

EXHIBIT 1

UNITED STATES DISTRICT COURT FOR THE DISTRICT OF MASSACHUSETTS

If you participated in the Fidelity Retirement Savings Plan (the "Plan") at any time from November 17, 2014 to the present after separating from employment with Fidelity, then you may be part of a class action settlement.

PLEASE READ THIS NOTICE CAREFULLY

THIS NOTICE RELATES TO THE SETTLEMENT OF A CLASS ACTION LAWSUIT AND CONTAINS IMPORTANT INFORMATION ABOUT YOUR RIGHTS IF YOU ARE A CLASS MEMBER

A Federal Court authorized this notice. You are not being sued.

This is not a solicitation from a lawyer.

- A Settlement has been reached in a class action lawsuit against FMR LLC, the FMR LLC Funded Benefits Investment Committee ("FBIC"), the FMR LLC Retirement Committee ("Retirement Committee"), Fidelity Management & Research Company ("FMR"), FMR Co., Inc. ("FMRC"), and Fidelity Investments Institutional Operations Company, Inc. ("FIIOC") (collectively, "Defendants" or "Fidelity"). The class action lawsuit involves whether or not Defendants complied with their duties under the Employee Retirement Income Security Act of 1974 ("ERISA") in managing the Plan. Defendants deny all claims, and nothing in the Settlement is an admission or concession on Defendants' part of any fault or liability whatsoever.
- You are included as a Class Member if you participated in the Plan at any time from November 17, 2014 to the present (the "Class Period") after separating employment with Fidelity or its affiliates, and you did not receive a revenue credit to your Plan account in any Plan year or portion of a Plan year in which you maintained a Plan account balance and were no longer employed by Fidelity.
- The terms and conditions of the Settlement are set forth in the Settlement Agreement dated July 2, 2020, and are summarized below. Capitalized terms used in this Notice but not defined in this Notice have the meanings assigned to them in the Settlement Agreement. The Settlement Agreement is available at www.FidelityPlanSettlement.com. Certain other documents also will be posted on that website. You should visit that website if you would like more information about the Settlement or the lawsuit. All papers filed in this lawsuit are also available for review via the Public Access to Court Electronic Records System (PACER), at <http://www.pacer.gov>.
- Under the Settlement, Fidelity has agreed to cause its insurers to pay \$28,500,000.00 into a settlement fund. Class Members are eligible to receive a pro rata share of the amount in the settlement fund remaining after payment of Administrative Expenses, any Attorneys' Fees and Costs that the Court awards to Class Counsel, and any Service Awards to the Named Plaintiffs. Payments to Class Members who had a Plan account with a balance greater than \$0.00 as of July 9, 2020 (referred to herein as "Participant Class Members") will be deposited into their respective Plan accounts. Class Members who did not have a Plan account with a balance greater than \$0.00 as of July 9, 2020 (referred to herein as "Former Participant Class Members") must timely submit a claim form to be deemed an "Authorized Former Participant Class Member" and receive an allocation, and may receive their allocation in the form of a check or a rollover. Former Participant Class Members who do not timely submit a Former Participant Class Member Claim Form will not be deemed "Authorized Former Participant Class Members" and therefore will not receive monetary compensation. Participant Class Members who are determined to no longer have a Plan account with a balance greater than \$0.00 as of the date of their Settlement payments will be treated as "Authorized Former Participant Class Members" and will receive an allocation by check without the need to submit a Former Participant Class Member Claim Form.
- Please read this notice carefully. Your rights and the choices available to you — and the applicable deadlines to act — are explained in this Notice. Your legal rights are affected whether you act, or don't act. Please note that neither Fidelity nor any Fidelity affiliate nor any employees or representatives of Fidelity or a Fidelity affiliate may advise you as to what the best choice is for you or how you should proceed.

- The Court still has to decide whether to give its Final Approval to the Settlement. A Fairness Hearing has been scheduled for January 12, 2021 at 2:00 p.m. before the Court in courtroom 18 of the John Joseph Moakley U.S. Courthouse, 1 Courthouse Way, Boston, Massachusetts. Payments under the Settlement will be made only if the Court finally approves the Settlement and that Final Approval is upheld in the event of any appeal.

THIS TABLE CONTAINS A SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
DO NOTHING	Our records indicate that you are a Participant Class Member. You do not need to do anything to receive your share of the Net Settlement Amount. You will get a share of the Settlement benefits to which you are entitled and will give up your rights to sue Defendants about the allegations in this case.
OBJECT BY DECEMBER 22, 2020	If you wish to object to any part of the Settlement, you must write to Class Counsel and Defendants’ Counsel (as identified on page 6) to explain why you object.
ATTEND A HEARING	You may also attend the Fairness Hearing and speak at the Fairness Hearing on January 12, 2021. You may attend the hearing and speak at the hearing without filing a notice of your intention to appear, but you will not be permitted to make an objection if you do not comply with the requirements for making objections.
SUBMIT A CLAIM FORM IF YOU BELIEVE YOU ARE A FORMER PARTICIPANT CLASS MEMBER	If you believe our records are incorrect, and you are a “Former Participant Class Member” who did not have a Plan account with a balance greater than \$0.00 as of July 9, 2020, or are the Beneficiary or Alternate Payee of a Former Participant Class Member, then you must mail a Former Participant Class Member Claim Form postmarked on or before January 2, 2021 to receive a share of the Net Settlement Amount. If you are a Former Participant Class Member, and you do not mail the Former Participant Class Member Claim Form by the above deadline, you will forfeit your share of the Net Settlement Amount. If you believe you are a Former Participant Class Member, a claim form may be obtained by calling the Settlement Administrator at 1-844-954-1984 or by accessing www.FidelityPlanSettlement.com .

BASIC INFORMATION

1. What is this notice and why should I read it?

A court authorized this notice to let you know about a proposed settlement of a class action lawsuit called *Moitoso, et al. v. FMR LLC, et al.*, Civil Action No. 1:18-cv-12122-WGY (the “Action”), brought on behalf of the Class Members and the Plan, and pending in the United States District Court for the District of Massachusetts. You need not live in Massachusetts to get a benefit under the Settlement. This notice describes the Settlement. Please read this notice carefully. Your rights and options — **and the deadlines to exercise them** — are explained in this notice. Please understand that if you are a Class Member, your legal rights are affected regardless of whether you act.

2. What is a class action lawsuit?

A class action is a lawsuit in which one or more plaintiffs — in this case, four current or former Plan participants (the “Named Plaintiffs”) — sue on behalf of a group of people who allegedly have similar claims. After the Parties reached an agreement to settle this case, the Court granted preliminary approval of the Settlement. Among other things, this preliminary approval permits Class Members to voice their support of or opposition to the Settlement before the Court makes a final determination as whether to approve the Settlement. In a class action, the Court resolves the issues for all class members.

THE CLAIMS IN THE LAWSUIT AND THE SETTLEMENT

3. What is this lawsuit about?

The Named Plaintiffs, suing individually and on behalf of the Class and Plan (the “Plaintiffs”), allege that Fidelity breached its fiduciary duties under ERISA by populating the Plan exclusively with Fidelity mutual funds, failing to monitor the fees and performance of those funds, and failing to monitor recordkeeping fees or negotiate revenue sharing rebates for Class Members. A more complete description of what Plaintiffs allege is in the Fourth Amended Complaint, which is available on the Settlement Website at www.FidelityPlanSettlement.com. Plaintiffs’ separate claims for prohibited transactions have been dismissed by the Court.

Defendants deny all claims of wrongdoing or liability against them and assert that they have always acted prudently and in the best interests of Plan participants and beneficiaries. Fidelity also believes the Plan provides a very generous benefit. Defendants are settling the Action solely to avoid the expense, inconvenience, and inherent risk and disruption of litigation.

4. Why is there a Settlement?

On March 27, 2020, the district court ruled that Defendants breached their duty of prudence under ERISA by failing to monitor certain of the mutual fund investments available to participants in the Plan and by failing to monitor Plan recordkeeping expenses. However, the district court has not decided in favor of either side in the case with respect to the remaining issues of loss and causation, and Defendants had the right to appeal the district court’s ruling. Instead, both sides agreed to a Settlement. That way, both sides avoided the cost and risk of additional trial proceedings, and the affected Class Members will get substantial benefits that they would not have received if Plaintiffs had litigated the remaining issues and lost, or had lost on appeal. The Named Plaintiffs and their attorneys believe the Settlement is in the best interests of the Class Members. Nothing in the Settlement Agreement is an admission or concession on Defendants’ part of any fault or liability whatsoever, but has been entered into to avoid the uncertainty, expense, and burden of additional litigation.

WHO'S INCLUDED IN THE SETTLEMENT?

5. How do I know if I am in the Settlement Class?

The Court decided that everyone who fits this description is a member of the **Class**:

All participants and beneficiaries of the FMR LLC Profit Sharing Plan or the Fidelity Retirement Savings Plan who, during the Class Period, (1) remained Plan participants or beneficiaries for any length of time, (2) ceased to be employed by a participating employer before or during the period of time that they remained in the Plan, and (3) did not receive any portion of the mandatory revenue credit contributed to the FMR LLC Retirement Savings Plan pursuant to § 5.1(e) of the 2014 Restatement of the Plan (as amended) and §1.12(b)(3) of the 2017 Adoption Agreement for use with the Fidelity Basic Plan Document No. 17 for the Plan (as amended) issued by FMR LLC in any Plan year or portion of a Plan year in which they maintained a Plan account balance and were no longer employed by a participating employer.

The Court has excluded from the Class the members of the FMR LLC Board of Directors and members of the FBIC and Retirement Committee during the Class Period.

If you meet the definition above, you are a member of the Class.

THE SETTLEMENT BENEFITS

6. What does the Settlement provide?

Fidelity has agreed to cause its insurers to pay \$28,500,000 into a Qualified Settlement Fund to resolve the claims of Class Members. The Net Settlement Amount (after deduction of any Court-approved expenses associated with administering the Settlement, Attorneys’ Fees and Costs, and Service Awards to Named Plaintiffs) will be allocated to Class Members according to the Plan of Allocation set forth in the Settlement Agreement. Under the Plan of Allocation, monies will be distributed to Participant Class Members and Authorized Former Participant Class Members pro rata based on their account balances for the period of November 17, 2014 to June 30, 2020.

In addition, the Settlement provides that prospectively: (1) one or more Plan fiduciaries will undertake to monitor Plan recordkeeping fees and (2) one or more Plan fiduciaries will undertake to monitor the Plan's investment options, other than any investments available through the Plan's self-directed brokerage account.

If you are a Participant Class Member or the Beneficiary of a Participant Class Member, your payment will be deposited into your Plan account in accordance with your investment elections for new contributions. If you have not made any such elections, your payment will be invested in the Plan's qualified default investment alternative. If you are an Alternate Payee of a Participant Class Member pursuant to a Qualified Domestic Relations Order, your portion of the Settlement will be distributed pursuant to the terms of that Order.

If you are a Former Participant Class Member who *previously* participated in the Plan but no longer do so (or you are a Beneficiary or an Alternate Payee of a Former Participant Class Member), then you must complete, sign, and mail a valid Former Participant Class Member Claim Form by January 2, 2021 to be deemed an Authorized Former Participant Class Member and receive your share of the Settlement. If you believe you are a Former Participant Class Member, a Former Participant Class Member Claim Form can be obtained by calling the Settlement Administrator at 1-844-954-1984 or by accessing www.FidelityPlanSettlement.com. On the Former Participant Class Member Claim Form, you will be able to choose between receiving your share of the Settlement in the form of a check or through a rollover to a qualified retirement account. Former Participant Class Members must timely submit a Former Participant Class Member Claim Form to receive monetary compensation.

All Class Members and anyone claiming through them will fully release the Plan as well as Defendants, Individual Committee Members, Individual Board Members, and the Released Parties from Plaintiffs' Released Claims. The Released Parties include, but are not limited to, Defendants' past, present, and future parent corporation(s), and their past, present, and future affiliates, subsidiaries, divisions, joint ventures, predecessors, successors, successors-in-interest, and assigns, and any individual, partnership, corporation, governmental entity or any other form of entity or organization that controls, is controlled by, or is under common control with any of the foregoing. The Plaintiffs' Released Claims include, but are not limited to, all claims that in any way arise out of, relate to, are based on, or have any connection with any of the allegations, acts, omissions, purported conflicts, representations, misrepresentations, facts, events, matters, transactions or occurrences that were asserted in the Action or could have been asserted in the Action. The Plaintiffs' Released Claims also include those that relate to the direction to calculate, the calculation of, and/or the method or manner of allocation of the Net Settlement Fund pursuant to the Plan of Allocation and/or that relate to the approval by the Independent Fiduciary of the Settlement Agreement, unless brought against the Independent Fiduciary alone.

This is *only* a summary of the Released Parties and Plaintiffs' Released Claims, and is not a binding description of either. The governing releases are found within the Settlement Agreement at www.FidelityPlanSettlement.com. Generally, the release means that Class Members will not have the right to sue the Plan, Defendants, or related parties for conduct during the Class Period arising out of or relating to the allegations in the lawsuit. The entire Settlement Agreement is available at www.FidelityPlanSettlement.com.

HOW TO GET BENEFITS

7. How do I get benefits?

Whether you need to submit a claim form to receive your distribution depends on whether you are considered a "Participant Class Member" or a "Former Participant Class Member." **According to our records, you are a Participant Class Member. Therefore, you do not need to do anything to receive your share of the Settlement.** The benefits of the Settlement will be distributed automatically to your Plan account once the Court approves the Settlement. If you no longer have a Plan account with a balance greater than \$0.00 when the Settlement is distributed to Class Members, the Settlement Administrator will mail you a check for your share of the Net Settlement Amount to your last known address. Please contact the Settlement Administrator at 1-844-954-1984 if you wish to update your address information.

If you believe our records are incorrect, and you are a "Former Participant Class Member," or are the Beneficiary or Alternate Payee of a Former Participant Class Member, then you need to submit a Former Participant Class Member Claim Form to receive your share of the Settlement. If you believe you are a Former Participant Class Member, a claim form may be obtained by calling the Settlement Administrator at 1-844-954-1984 or by accessing www.FidelityPlanSettlement.com. The Former Participant Class Member Claim Form will explain the next steps necessary to receive your distribution.

8. When will I get my payment?

If you are a Participant Class Member or beneficiary, then you will receive your pro rata share of the settlement fund in the form of a deposit into your Plan account effective no later than twenty-one (21) days after the Settlement has received Final Approval and becomes effective. The hearing to consider the final fairness of the Settlement is scheduled for January 12, 2021. Any Alternate Payees of current Plan participants will also receive their payment within 21 days, in accordance with the terms of their Qualified Domestic Relations Order.

If you are a Former Participant Class Member (or a Beneficiary or Alternate Payee of such former participant) who timely submits a Former Participant Class Member Claim Form, the Settlement Administrator will, depending on your election, either (1) effect a rollover of your pro rata share of the settlement fund to your qualified retirement account selected in that Form within 21 days after the Settlement has received Final Approval and becomes effective or (2) issue a check to you within the same 21-day period. If you are a Former Participant Class Member (or a Beneficiary or Alternate Payee of such former participant) and you do not submit a Former Participant Class Member Claim Form by January 2, 2021, you will forfeit your share of the Net Settlement Amount.

All checks will expire and become void 120 days after they are issued, if they have not been cashed. These payments may have certain tax consequences; you should consult your tax advisor.

There will be no payments under the Settlement if the Settlement Agreement is terminated.

THE LAWYERS REPRESENTING YOU**9. Who represents the Settlement Class?**

For purposes of the Settlement, the Court has appointed lawyers from the law firm of Nichols Kaster, PLLP and Block & Leviton LLP as Class Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense. In addition, the Court appointed Named Plaintiffs Kevin Moitoso, Tim Lewis, Mary Lee Torline, and Sheryl Arndt to serve as the Class representatives. They are also Class Members.

Subject to approval by the Court, Class Counsel has proposed that up to \$10,000 may be paid to each of the Plaintiffs as the Class representatives in recognition of the time and effort they expended on behalf of the Class. The Court will determine the proper amount of any award to the Named Plaintiffs. The Court may award less than that amount.

10. How will the lawyers be paid?

From the beginning of the case, which was filed in October 2018, to the present, Class Counsel have not received any payment for their services in prosecuting the case or obtaining the Settlement, nor have they been reimbursed for any out-of-pocket expenses they have incurred. Class Counsel will apply to the Court for an award of reasonable attorneys' fees (not to exceed one-third of the settlement fund), plus their costs and expenses. Defendants have agreed not to object to such an application. The Court will determine the proper amount of any Attorneys' Fees and Costs to award Class Counsel.

Any Attorneys' Fees and Costs awarded by the Court will be paid to Class Counsel from the settlement fund. The Class Members will not have to pay anything out-of-pocket toward the fees or costs of Class Counsel.

YOUR RIGHTS AND OPTIONS**11. What is the effect of Final Approval of the Settlement?**

If the Court grants Final Approval of the Settlement, a final order and judgment dismissing the case will be entered in the Action. Payments under the Settlement will then be processed and distributed. The release by Class Members will also take effect. No Class Member will be permitted to continue to assert Plaintiffs' Released Claims in any other litigation against Defendants or the other persons and entities covered by the release, as described in Question No. 6.

If you object to the terms of the Settlement Agreement, you may notify the Court of your objection. (See Table on page 2 of this Notice.) If the Settlement is not approved, the case will proceed as if no settlement had been attempted or reached. If the Settlement is not approved and the case resumes, there is no guarantee that Class Members will recover more than is provided for under the Settlement, or anything at all.

12. What happens if I do nothing at all?

If you do nothing, and the Settlement is approved, you will release any claims you may have against Defendants, Individual Board Members, Individual Committee Members, or the Released Parties concerning the conduct Plaintiffs allege in their complaint. (See Question No. 6.) You may also receive a payment as described in Question No. 6.

13. How do I get out of the Settlement?

If the Court approves the Settlement, you will be bound by it and will receive whatever benefits you are entitled to under its terms. You cannot exclude yourself from the Settlement, but you may notify the Court of your objection to the Settlement. (See Question No. 15.) If the Court approves the Settlement, it will do so under Federal Rule of Civil Procedure 23(b)(1), which does not permit Class Members to opt out of the Class.

14. Can I sue Fidelity for the same thing later?

No. If the Court approves the Settlement, you will have given up any right to sue Fidelity or any of the Released Parties for the Plaintiffs' Released Claims.

15. How do I object to the Settlement?

You can object to the Settlement if you don't like any part of it. If you object, you must give the reasons why you think the Court should not approve the Settlement. The Court will consider your views. Your objection to the Settlement must be postmarked no later than **December 22, 2020** and must be sent to the attorneys for the Parties at the addresses below:

Class Counsel	Defendants' Counsel
Kai Richter Paul Lukas NICHOLS KASTER, PLLP 4600 IDS Center 80 S 8th Street Minneapolis, MN 55402	Alison V. Douglass John J. Falvey, Jr. GOODWIN PROCTER LLP 100 Northern Avenue Boston, MA 02210

The objection must be in writing and should include the case name *Moitoso, et al. v. FMR LLC, et al.*, Civil Action No. 1:18-cv-12122-WGY; as well as include your (a) name; (b) address; (c) a statement that you are a member of the Settlement Class; (d) the specific grounds for the objection (including all arguments, citations, and evidence supporting the objection); (e) all documents or writings that you desire the Court to consider (including all copies of any documents relied upon in the objection); (f) your signature; and (g) a notice of intention to appear at the Fairness Hearing (if applicable). (If you are represented by counsel, you or your counsel must file your objection through the Court's CM/ECF system.) The Court will consider all properly filed comments from Class Members. If you wish to appear and be heard at the Fairness Hearing in addition to submitting a written objection to the Settlement, you or your attorney should say so in your written objection.

Class Counsel will file with the Court their request for Attorneys' Fees and Costs at least two weeks prior to **December 22, 2020**, and post it on the Settlement Website.

THE COURT'S FAIRNESS HEARING**16. When and where will the Court hold a hearing on the fairness of the Settlement?**

A Fairness Hearing has been set for January 12, 2021 at 2:00 p.m., before The Honorable William G. Young at the John Joseph Moakley U.S. Courthouse, 1 Courthouse Way, Boston, Massachusetts 02210 in courtroom 18. At the hearing, the Court will hear any comments, objections, and arguments concerning the fairness of the proposed Settlement, including the amount requested by Class Counsel for Attorneys' Fees and Costs and the Service Awards to the Named Plaintiffs as the Class representatives. You do not need to attend this hearing. You also do not need to attend to have an objection considered by the Court. (See Question No. 15.)

Note: The date and time of the Fairness Hearing are subject to change by Court Order, but any changes will be posted at www.FidelityPlanSettlement.com.

17. Do I have to come to the Fairness Hearing?

No. Class Counsel will answer any questions the Court may have. But you are welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as any written objection you choose to make was filed and mailed on time and meets the other criteria described in the Preliminary Approval Order, the Court will consider it. You may also pay another lawyer to attend, but you don't have to.

18. May I speak at the hearing?

You may ask the Court for permission to speak at the hearing concerning any part of the proposed Settlement by following the instructions in Question No. 15 above.

GETTING MORE INFORMATION

19. Where can I get additional information?

This notice provides only a summary of the matters relating to the Settlement. For more detailed information, you may wish to review the Settlement Agreement. You can view the Settlement Agreement and get more information at www.FidelityPlanSettlement.com. You can also get more information by writing to the Settlement Administrator at Fidelity Plan Settlement Administrator, P.O. Box 2010, Chanhassen, MN 55317-2010; emailing them at info@fidelityplansettlement.com; or calling toll-free 1-844-954-1984.

**PLEASE DO NOT CONTACT THE COURT, THE JUDGE, OR FIDELITY
WITH QUESTIONS ABOUT THE SETTLEMENT.**

Fidelity Plan Settlement Administrator

P.O. Box 2010

Chanhassen, MN 55317-2010

ABC1234567890 - Claim Number 1111111



JOHN Q CLASSMEMBER

123 MAIN ST

ANYTOWN, ST 12345