



Fidelity Personal Retirement Annuity<sup>®</sup> (FPRA) is a low-cost tax-deferred variable annuity that helps you save more for retirement and manage your tax exposure. With more than 55 Fidelity and non-Fidelity managed investment options, including many with 4- and 5-star Morningstar ratings,<sup>1</sup> FPRA enables you to leave the management to Fidelity or build your own portfolio, or create your own industry-sector investing approach.

### Hands-Off Approach

Fidelity's "all-in-one" funds make investing easy. You can simply select a portfolio based on your target asset mix, your individual goals, or your target retirement date — and let Fidelity do the rest.<sup>2</sup>

#### Fidelity<sup>®</sup> VIP FundsManager<sup>®</sup> Portfolios<sup>3</sup>

Fidelity <sup>®</sup> VIP FundsManager <sup>®</sup> 20%	Fidelity <sup>®</sup> VIP FundsManager <sup>®</sup> 70%
Fidelity <sup>®</sup> VIP FundsManager <sup>®</sup> 50%	Fidelity <sup>®</sup> VIP FundsManager <sup>®</sup> 85%
Fidelity <sup>®</sup> VIP FundsManager <sup>®</sup> 60%	

#### Fidelity<sup>®</sup> VIP Investor Freedom<sup>SM</sup> Fund Portfolios<sup>3</sup>

Fidelity <sup>®</sup> VIP Investor Freedom Income <sup>SM</sup>	Fidelity <sup>®</sup> VIP Investor Freedom <sup>SM</sup> 2020
Fidelity <sup>®</sup> VIP Investor Freedom <sup>SM</sup> 2005	Fidelity <sup>®</sup> VIP Investor Freedom <sup>SM</sup> 2025
Fidelity <sup>®</sup> VIP Investor Freedom <sup>SM</sup> 2010	Fidelity <sup>®</sup> VIP Investor Freedom <sup>SM</sup> 2030
Fidelity <sup>®</sup> VIP Investor Freedom <sup>SM</sup> 2015	

### Hands-On Approach

Whether you are a conservative, balanced, growth, or aggressive investor, you can build your own portfolio from the wide range of fund choices listed below.

#### Domestic Equity<sup>4</sup> Portfolios

##### Large-Cap Value

Fidelity<sup>®</sup> VIP Equity Income  
Fidelity<sup>®</sup> VIP Value

##### Large-Cap Blend

Fidelity<sup>®</sup> VIP Growth & Income  
Fidelity<sup>®</sup> VIP Index 500  
Fidelity<sup>®</sup> VIP Total Market Index

##### Large-Cap Growth

Fidelity<sup>®</sup> VIP Contrafund<sup>SM</sup>  
Fidelity<sup>®</sup> VIP Dynamic Capital Appreciation

Fidelity<sup>®</sup> VIP Growth  
Fidelity<sup>®</sup> VIP Growth Opportunities

##### Mid-Cap Value

Fidelity<sup>®</sup> VIP Value Strategies

##### Mid-Cap Blend

Fidelity<sup>®</sup> VIP Extended Market Index  
Fidelity<sup>®</sup> VIP Mid Cap

##### Small-Cap Blend

Fidelity<sup>®</sup> VIP Disciplined Small Cap

#### International Equity<sup>4</sup> Portfolios

##### World Large Stock

Invesco V.I. Global Core Equity

##### Foreign Large Blend

Fidelity<sup>®</sup> VIP International Index

##### Foreign Large Growth

Fidelity<sup>®</sup> VIP International Capital Appreciation  
Fidelity<sup>®</sup> VIP Overseas

##### Diversified Emerging Markets

Fidelity<sup>®</sup> VIP Emerging Markets  
Lazard Retirement Emerging Markets Equity  
Morgan Stanley Emerging Markets Equity

#### Fixed Income Portfolios

Fidelity<sup>®</sup> VIP Bond Index  
Fidelity<sup>®</sup> VIP Floating Rate High Income  
Fidelity<sup>®</sup> VIP High Income  
Fidelity<sup>®</sup> VIP Investment Grade Bond  
Fidelity<sup>®</sup> VIP Strategic Income  
Franklin U.S. Government Securities VIP  
Morgan Stanley Emerging Markets Debt  
PIMCO VIT CommodityRealReturn Strategy  
PIMCO VIT Low Duration  
PIMCO VIT RealReturn  
PIMCO VIT Total Return  
Templeton Global Bond VIP

#### Asset Allocation Portfolios

BlackRock Global Allocation V.I.  
Fidelity<sup>®</sup> VIP Asset Manager  
Fidelity<sup>®</sup> VIP Asset Manager: Growth  
Fidelity<sup>®</sup> VIP Balanced  
Morgan Stanley Global Strategist

#### Money Market Portfolio

Fidelity<sup>®</sup> VIP Government Money Market<sup>5</sup>

### Sector Investing Approach

Investing in equity sector funds in a tax-deferred account provides targeted exposure to specific segments of the economy and allows you to trade and rebalance without tax consequences.<sup>6</sup> It's important to keep in mind that because of their narrow focus, sector funds can be more volatile than diversified equity funds.

#### Sector Portfolios

Fidelity <sup>®</sup> VIP Communication Services	Fidelity <sup>®</sup> VIP Energy	Fidelity <sup>®</sup> VIP Industrials	Fidelity <sup>®</sup> VIP Technology
Fidelity <sup>®</sup> VIP Consumer Discretionary	Fidelity <sup>®</sup> VIP Financial Services	Fidelity <sup>®</sup> VIP Materials	Fidelity <sup>®</sup> VIP Utilities
Fidelity <sup>®</sup> VIP Consumer Staples	Fidelity <sup>®</sup> VIP Health Care	Fidelity <sup>®</sup> VIP Real Estate <sup>7</sup>	

\*Fidelity Personal Retirement Annuity (Policy Form No. DVA-2005 et al.) is issued by Fidelity Investments Life Insurance Company (FIL), 900 Salem Street, Smithfield, RI 02917, and, for New York residents, Personal Retirement Annuity (Policy Form No. EDVA-2005 et al.) is issued in New York, by Empire Fidelity Investments Life Insurance Company, New York, N.Y. FIL is licensed in all states except New York. Other insurance products available at Fidelity are issued by third-party insurance companies, which are not affiliated with any Fidelity Investments company. A contract's financial guarantees are subject to the claims-paying ability of the issuing insurance company.

## Questions?

Visit [Fidelity.com/FPRA](https://www.fidelity.com/FPRA)

or call 800-544-3274.



**Before investing, consider the investment objectives, risks, charges, and expenses of the annuity and its investment options. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.**

***Investing in a variable annuity involves risk of loss—investment returns and contract value are not guaranteed and will fluctuate.***

<sup>1</sup>Morningstar ratings are based on a fund's risk-adjusted returns. The top 10% of funds in each broad asset class receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. **Past performance is no guarantee of future results.**

<sup>2</sup>These are general guidelines and you should consider your own situation when choosing the appropriate investment option.

<sup>3</sup>If you choose to invest in Fidelity VIP Investor Freedom Fund Portfolios or Fidelity VIP FundsManager Portfolios, please note that performance for the Fidelity VIP Investor Freedom Fund Portfolios depends on that of their underlying Fidelity VIP Funds, and for Fidelity VIP FundsManager Portfolios, on their underlying Fidelity or Fidelity VIP Funds. These portfolios are subject to the volatility of the financial markets in the U.S. and abroad, and may be subject to the additional risks associated with investing in high-yield, commodity-linked, small-cap, and foreign securities. Fidelity VIP Investor Freedom Funds are designed for investors expecting to retire around the year indicated in each fund's name. Except for Fidelity<sup>®</sup> VIP Investor Freedom Income<sup>SM</sup>, each portfolio's asset allocation strategy becomes increasingly conservative as it approaches the target date and beyond, until it ultimately merges with Fidelity<sup>®</sup> VIP Investor Freedom Income<sup>SM</sup>. As with all funds available in this annuity, principal invested is not guaranteed at any time, including at or after the portfolios' target date.

<sup>4</sup>Placement is based on each fund's Morningstar category as of 10/31/2020.

<sup>5</sup>**You could lose money by investing in the Fidelity<sup>®</sup> VIP Government Money Market Portfolio. Although the fund seeks to preserve the value of the investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.**

The fund will not impose a fee upon the sale of its shares, nor temporarily suspend the ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

<sup>6</sup>Withdrawals of taxable amounts from an annuity are subject to ordinary income tax, and, if taken before age 59½, may be subject to a 10% IRS penalty.

<sup>7</sup>Changes in real estate values or economic conditions can have a positive or negative effect on issuers in the real estate industry, which may affect the fund.

Diversification does not ensure a profit or protect against a loss in a declining market.

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