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**FIDELITY INVESTMENTS® EXPANDS ACCESS TO  
LOW-COST SHARE CLASS OF INDEX TARGET DATE FUNDS**

*Fidelity® Lowers Investment Minimum for Institutional Premium Share Class by 95 Percent*

BOSTON, January 19, 2021 – [Fidelity Investments](#), one of the largest and most diversified global financial services firms with \$9.8 trillion in total client assets and \$3.8 trillion in discretionary assets, continues to deliver even greater value for tens of millions of investors. Today, the company announced that effective January 19, 2021, Fidelity is lowering the investment minimum for the Institutional Premium Class of the Fidelity Freedom Index Funds by 95 percent: from \$100 million to \$5 million. By expanding access to this low-cost share class, Fidelity is enabling retirement plan sponsors and other fiduciaries to offer their plan participants even greater value.

With this action, all Fidelity Freedom Index Funds will have total net expenses equal to or lower than comparable Vanguard index target date funds<sup>1</sup>, regardless of investment level. In addition, 100% of Fidelity’s stock and bond index mutual funds and sector ETFs continue to have [lower expenses](#) than comparable funds at Vanguard<sup>2</sup>.

“At Fidelity, we have a long history of providing investors with a wide array of high-quality products at exceptional value to help them meet their investment goals,” said Daniel Terio, Vice President, Target Date Products, Fidelity Investments. “This 95 percent reduction in the investment minimum for the

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<sup>1</sup> The Fidelity Freedom Index Income Fund, Investor Share Class has the same expenses as its Vanguard counterpart: 12 basis points. All other Fidelity Freedom Index Funds have expenses lower than their Vanguard counterparts. Sources: Fidelity prospectus, 1/19/21, and Vanguard prospectus, 1/31/2020

<sup>2</sup> Fidelity beats Vanguard on expenses on 24 of 24 comparable stock and bond index funds, across all Vanguard share classes with a minimum investment of less than \$3 billion. Total expense ratios as of December 30, 2020. Please consider other important factors including that each fund’s investment objectives, strategy, and index tracked to achieve its goals may differ, as well as each fund’s features and risks.

Institutional Premium Class of Fidelity Freedom Index Funds builds on that legacy, providing millions of customers -- individual investors, workplace retirement plan sponsors and participants, and financial advisors -- an even more compelling value proposition.”

**Fidelity Freedom Index Fund Share Class Pricing - Effective January 19, 2021:**

<b>Fidelity Freedom Index Funds (all vintages)</b>	<b><i>PREVIOUS</i> Investment Minimum</b>	<b>NEW Investment Minimum</b>	<b>Total Annual Net Expense</b>
Investor Class	\$0	\$0	0.12%
<b>Institutional Premium Class</b>	<i>\$100 million</i>	<b>\$5 million</b>	0.08%
Premier Class	\$2 billion	\$2 billion	0.06%

**About Fidelity Freedom Index Funds**

The Fidelity Freedom Index Funds are co-managed by Finola McGuire Foley, Andrew Dierdorf and Brett Sumsion, one of the most experienced target date investment teams in the industry, supported by the depth and breadth of Fidelity’s global research and investment capabilities. Fidelity is an industry leader in target date fund management, design, and innovation, reflecting its long-term commitment to serving millions of investors saving for their retirement.

**About Fidelity Investments**

Fidelity’s mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$9.8 trillion, including discretionary assets of \$3.8 trillion as of December 31, 2020, we focus on meeting the unique needs of a diverse set of customers: helping more than 35 million people invest their own life savings, 22,000 businesses manage employee benefit programs, as well as providing more than 13,500 institutions with investment and technology solutions to invest their own clients’ money. Privately held for more than 70 years, Fidelity employs more than 47,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about-fidelity/our-company>.

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**Investing involves risk including the risk of loss.**

The Fidelity Freedom Funds and the Fidelity Freedom Index Funds are designed for investors expecting to retire around the year indicated in each Freedom Funds' and Freedom Index Funds' name. The Freedom Funds' and Freedom Index Funds' portfolios are managed to gradually become more conservative over time as they approach the target date. The investment risk of each Freedom Fund and Freedom Index Fund changes over time as the Freedom Funds' and Freedom Index Funds' portfolios' asset allocation changes.

The Freedom Funds' and Freedom Index Funds' portfolios are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after the Freedom Funds' and Freedom Index Funds' target dates.

Past performance is no guarantee of future results.

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

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