

## **OUR RELATIONSHIP WITH FIDELITY INSTITUTIONAL WEALTH MANAGEMENT PLATFORM**

Fidelity Investments is one of the world's largest providers of financial services. Founded in 1946, the firm is a leading provider of investment management, retirement planning, portfolio guidance, brokerage, benefits outsourcing, and many other financial products and services to more than 20 million individuals and institutions, as well as through 5,000 financial intermediary firms.

*Fidelity Investments* and *Fidelity Clearing & Custody Solutions\** is a **service provider** to Abel Financial Management Co. It provides clearing, custody, and other brokerage services to our firm through *Fidelity Brokerage Services, LLC, Members NYSE, SIPC*

Working with *Fidelity Investments* gives us access to a wide range of products and services that help us serve the needs of our clients.

Through our relationship with *Fidelity Investments*, our clients receive a simplified, consolidated statement each month reflecting all their investment positions and transactions in their Fidelity brokerage accounts. This is in addition to quarterly investment reports we provide independently to our clients.

Accounts are carried by National Financial Services LLC, a Fidelity Investments company and Member of NYSE and SIPC.

\*Fidelity Clearing & Custody Solutions provides a comprehensive clearing and custody platform, brokerage services, trading capabilities, and practice management and consulting to registered investment advisors (RIA's), including strategic acquirers and professional asset managers, as well as retirement record keepers, broker-dealer firms, banks, and insurance companies through National Financial Services LLC (NFS) or Fidelity Brokerage Service LLC, Members NYSE, SIPC. In addition to providing services to third-party institutions, the NFS brokerage platform supports all the clearing and custody business at Fidelity, including Fidelity's retail and capital markets businesses, bringing NFS assets under administration to \$3.1 trillion

### **Asset Protection**

Securities in accounts carried by National Financial Services LLC (NFS), a Fidelity Investments company, are protected in accordance with the Securities Investor Protection Corporation (SIPC) up to \$500,000. For claims filed on or after July 22, 2010, the \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection on claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's board of directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit [www.sipc.org](http://www.sipc.org) or call 202.371.8300.

### **"Excess of SIPC" Coverage**

In addition to SIPC protection, NFS provides for brokerage accounts additional "excess of SIPC" coverage through Lloyd's of London, together with other insurers.

The excess of SIPC coverage will be used only when SIPC coverage is exhausted. Like SIPC protection, excess of SIPC protection does not cover investment losses in customer accounts due to market fluctuation. It also does not cover other claims for losses incurred while broker-dealer remain in business. Total aggregate excess of SIPC coverage available through NFS's excess of SIPC policy is \$1

billion. Within NFS's excess of SIPC coverage, there is no per-account dollar limit on coverage securities, but there is a per-account limit of \$1.9 million on coverage of cash. This is the maximum excess of SIPC protection currently available in the brokerage industry.

*Fidelity's "excess of SIPC" insurance is provided by Lloyd's of London together with Axis Specialty Europe Ltd. Markel International Insurance Company, XL Specialty Insurance Company, and Munich Reinsurance Co.*

*Fidelity Investments is an independent company, unaffiliated with Abel Financial Management Co. Fidelity Investments is a service provider to Abel Financial Management Co.*

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*Fidelity Investments is a registered service mark of FMR LLC.*

*Fidelity Clearing & Custody Solutions provides clearing, custody, and other brokerage services through National Financial Services LLC or Fidelity Brokerage Services LLC, Members NYSE, SIPC.*

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