

Geode Capital Management, LLC
Form CRS Customer Relationship Summary, March 30, 2021¹

Introduction	Geode Capital Management, LLC (“GCM”, “we”, “our”, or “us”) is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS , which also provides educational materials about broker-dealers, investment advisers, and investing.
What investment services and advice can you provide me?	<p>We offer investment advisory services to certain retail investors², including serving as a sub-adviser for discretionary managed account services through Fidelity Automated Managed Platform (the “AMP Service”) and as an adviser or sub-adviser providing investment advisory services for certain high net worth individuals. We generally have discretionary investment authority to select brokers and to buy, sell, and allocate investments within your accounts consistent with the investment model, strategies and guidelines you have selected, including any restrictions you may impose on your account. This means that we make these investment decisions on your behalf without needing to provide prior notice and without soliciting your consent. Clients who use the AMP Service will generally be limited to investments in certain mutual funds and Exchange Traded Funds (“ETFs”). GCM will monitor and review your account as often as specified by the AMP Service or our agreement with you. For accounts using the AMP Service, only retail investors who meet certain qualification criteria (including, account minimums) may participate. For other retail investors, GCM may require different minimum investment amounts based on the investment strategy and type of account. We may lower or waive minimum investment amounts within our discretion.</p> <p><i>For additional information</i>, please see our agreement with you or your agreements for the Service and Items 4 and 7 in both GCM's Form ADV Part 2A and GCM's AMP Service Form ADV Part 2A (collectively, “GCM’s Brochures”).</p> <p><i>Conversation Starters. Ask your financial professional:</i></p> <ul style="list-style-type: none"> • Given my financial situation, should I choose an investment advisory service? Why or why not? • How will you choose investments to recommend to me? • What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?
What fees will I pay?	<p>We generally charge an annualized asset-based management fee based on the assets in your account. We assess management fees monthly or quarterly, depending on our agreement with you. With an asset-based fee, the more assets you have in your account(s), the more you will pay in fees, giving us an incentive to encourage you to increase the assets in your account(s).</p> <p>Under the AMP Service, you will pay other fees to other parties. You will generally not pay any sales loads or transaction fees on the funds purchased for your account in the AMP Service. Management fees charged for the AMP Service do not cover brokerage costs resulting from trades effected with or through broker-dealers other than Fidelity. Our fees for our other advisory services do not include brokerage commissions, transaction fees, and other related costs and expenses imposed by custodians, brokers, and other third parties, which are paid separately by you.</p> <p>The advisory fees we charge do not include underlying fund expenses charged at the individual fund level for any funds held in your account for the AMP Service; the same applies to the extent any funds are held for other advisory service clients. As an owner in a pooled investment vehicle, you will pay a proportionate share of the fund’s fees and expenses. These expenses are an additional expense to you and are not covered by the fees or charges described above; rather, they are embedded in</p>

¹ This disclosure is provided to comply with the SEC’s Form CRS disclosure requirements and those under the Investment Advisers Act of 1940. It does not create or modify any agreement, relationship, or obligation between you and Geode Capital Management, LLC (or your financial professional). Please consult your GCM agreements for all terms and conditions controlling your account and relationship with us.

² Form CRS defines “retail investor” as a natural person, or the legal representative of a natural person, who receives or seeks to receive services primarily for personal, family, or household purposes. You are not a retail investor if you use our services primarily for purposes other than personal, family, or household purposes.

	<p>the price of the fund.</p> <p>You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.</p> <p><i>For additional information</i>, please see our agreement with you or your agreements for the AMP Service and Item 5 in GCM's Brochures.</p> <p>Conversation Starter. Ask your financial professional:</p> <ul style="list-style-type: none"> • Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?
<p>What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?</p>	<p><i>When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.</i></p> <p><u>Proprietary Products</u>: We serve as sub-adviser to select mutual funds and ETFs used in the AMP Service, and receive compensation from sub-advising such funds and ETFs. We retain a sub-advisory fee from the AMP Service and any sub-advisory compensation that we receive with respect to these sub-advised funds and ETFs. We therefore have a financial incentive to invest your account assets in these products. The amount we receive for sub-advising these funds and ETFs is credited against the overall AMP Service fees. <u>Third Party Payments</u>: We receive a minimum annual fee from a third party in connection with the sub-advisory services we provide under the AMP Service ("AMP Service Minimum Fee") if our total sub-advisor fees do not exceed a minimum annual amount. The AMP Service Minimum Fee is not charged to or paid by you. <u>Revenue Sharing</u>: Outside of the AMP Service, we pay compensation to a third party for soliciting advisory clients for us. While this arrangement does not increase fees that you may pay, we may negotiate lower fees with certain clients based on the size of the account or the nature of the services.</p> <p>Conversation Starter. Ask your financial professional:</p> <ul style="list-style-type: none"> • How might your conflicts of interest affect me, and how will you address them? <p><i>For additional information</i>, please see our agreement with you or your agreements for the AMP Service and Items 4, 5, 6 and 11 in GCM's Brochures.</p>
<p>How do your financial professionals make money?</p>	<p>Our financial professionals are compensated through a base salary, bonus, and deferred compensation. GCM has an annual bonus program which rewards individual contributions toward pre-defined goals and overall company performance. A portion of GCM financial professionals' annual bonus compensation is directly based on investment results. Our investment professionals do not receive differential compensation based on specific products sold or product sale commissions. Deferred compensation for key financial professionals is linked to the company's performance results.</p>
<p>Do you or your financial professionals have legal or disciplinary history?</p>	<p>No. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p>Conversation Starter. Ask your financial professional:</p> <ul style="list-style-type: none"> • As a financial professional, do you have any disciplinary history? For what type of conduct?
<p>Additional Information</p>	<p>For additional information about our firm and services, please go to the SEC's website at www.adviserinfo.sec.gov. You may contact our Head of Business Development by phone at 1-800-777-8757 at any time to request an up-to-date information and a copy of GCM's Brochures and this Relationship Summary.</p> <p>Conversation Starter. Ask your financial professional:</p> <ul style="list-style-type: none"> • Who is my primary contact person? Is he or she a representative of an investment-adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?