



Investment options for your retirement plan



Investment Options



Determine investments that are right for you.

What kind of investor are you? The answer to this question will determine which plan investments may be right for you. Your plan offers a range of investments, so you can build your portfolio your way.

Option A:

Are you a hands-off investor?

- Are you uncertain about how to build your retirement portfolio?
- Are you unable to spend as much time as you'd like managing your investments?
- Would you prefer an easier, less involved approach to investing?

If you answered yes to any of these questions, you may want to consider one of the following hands-off investment choices.

Choices for the hands-off investor.

Fidelity Freedom Funds.[®] All you need to know is the year you turn 65. Pick the Fidelity Freedom Fund that corresponds to that year and the fund will do the rest. We'll provide professional portfolio management and an age-based mix of stocks, bonds, and short-term investments to help you reach your future goals.

Fidelity Asset Manager[®] Funds. Just select the Fidelity Asset Manager fund that fits your risk tolerance and investing goals—from conservative to aggressive. Fidelity fund managers will monitor the fund to maintain the appropriate investment mix. For details, see "Investment Options" later in this guide, or go to www.fidelity.com/atwork.

Option B:

Are you a hands-on investor?

- Do you want to make your own investment decisions?
- Do you have the time to actively manage your investments?
- Are you comfortable building your own portfolio?

If you answered yes to any of these questions, the following steps will help you build your portfolio.

First, start by finding your approach.

Are you a conservative investor? An aggressive investor? Somewhere in between? The answer is a function of three things. The first is the length of time you have to invest—in this case, the number of years until you expect to retire. The second is your comfort with risk. The third is your financial situation.

If your time horizon is long, your risk tolerance is high, and your financial situation stable, you may be an aggressive investor. On the other hand, if you'll need your money soon, are uncomfortable with risk, and your financial situation is somewhat uncertain, you may need a more conservative approach. Many investors may be somewhere in between, taking a growth or balanced approach.

▶ For help finding your investment mix:

e-Learning: Online Fidelity e-Learning® workshops can teach you the fundamentals of saving for retirement, including *Determining Your Investment Strategy*. You'll find it in the Tools & Calculators section at www.fidelity.com/atwork. Or call 1-800-343-0860.

To help determine your possible investment approach, consider these factors:

- *The age you plan to retire*
- *Your comfort level with the stock market's ups and downs*
- *Whether you prefer stability or the potential for bigger returns, which entails greater risk*
- *Your short- and long-term financial needs*

Here are the approaches two others have taken.*

This is Larry. Age: 42

He has about 23 years until he retires.

He can tolerate significant up-and-down movement in the market.

He has a preference for growth and doesn't mind substantial movement in his portfolio's value.

His financial situation is secure.

Based on these factors, Larry considers himself a fairly aggressive investor.



This is Nancy. Age: 49

She has about 16 years until she retires.

She can tolerate some up-and-down movement in the market.

She is looking for some opportunity for growth and can tolerate some up-and-down movement in her portfolio's value.

Her financial situation is somewhat secure.

Based on these factors, Nancy considers herself a fairly conservative investor.



*Hypothetical, for illustrative purposes only.

Next, learn about the different kinds of investments.

There are three basic investment types—short-term investments, bonds, and stocks. And they, like investors, fall along a range from conservative to aggressive.

Short-term investments are the most conservative. Also known as “cash” investments, this investment type involves the least amount of risk, but also provides the lowest potential returns.

Bonds are in the middle. Generally less risky than stocks, this investment type typically offers moderate returns and risk compared with stocks.

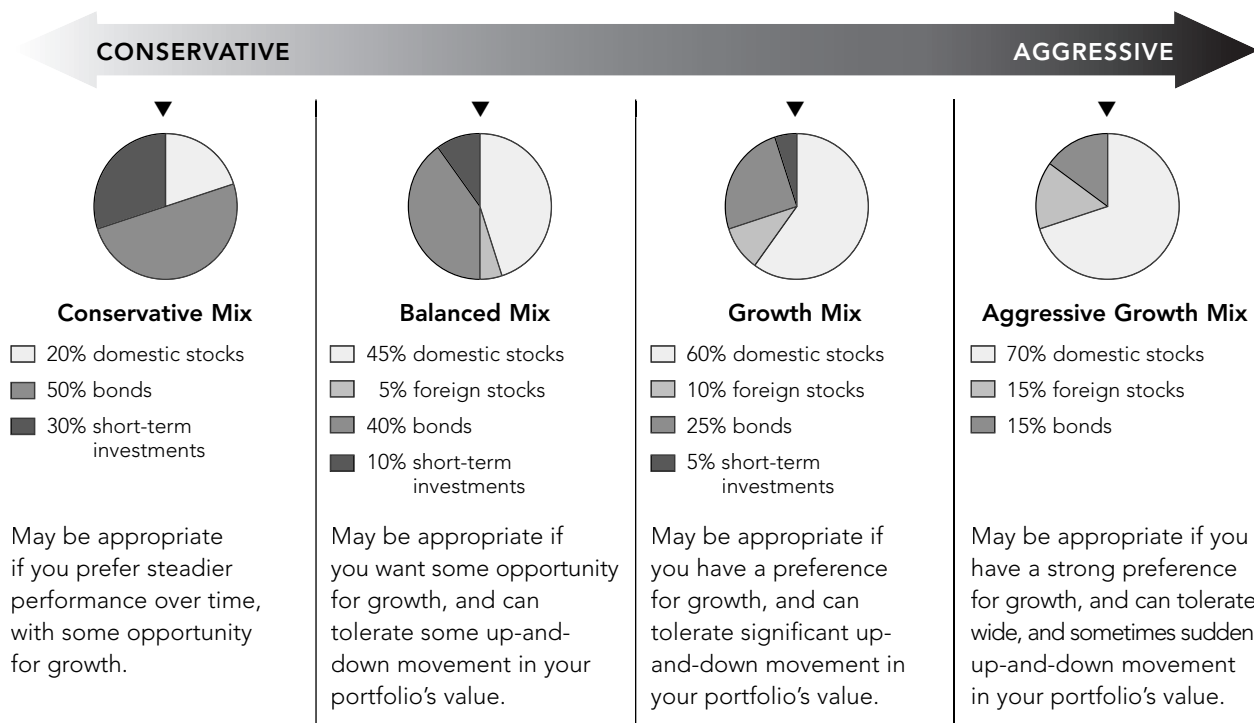
Stocks are the most aggressive. Although past investment results do not guarantee future

results, this investment type has historically provided the highest long-term returns and the greatest risk. Stock investments include large (large cap), medium-size (mid-cap), and small (small cap) U.S. companies, as well as foreign companies. However, each of these types of stock investments has its own level of risk—for example, small cap tends to be more risky than large cap.

Then, select the right mix of investment types for your situation.

Once you know how conservative or aggressive your approach is as an investor, and you understand the difference between investment types, you can figure out what mix of investment types matches your approach.

This chart shows how four hypothetical investment mixes align with different approaches to investing, from relatively conservative to relatively aggressive.



The purpose of the sample investment mixes is to show how mixes may be created with different risk and return characteristics to help meet a participant's goal. You should choose your own investments based on your particular objectives and situation. Remember, you may change how your account is invested. Be sure to review your decisions periodically to make sure they are still consistent with your goals. You should also consider any investments you have outside the Plan when making your investment choices.

The investment options offered through the plan were chosen by the plan sponsor. The sample mixes illustrate some of the many combinations that could be created and should not be considered investment advice.

The mixes were developed by Strategic Advisers, Inc., a registered investment adviser and a Fidelity Investments company, based on the needs of a typical retirement plan participant.

Finally, pick your investment options.

Your plan offers multiple investment options across the three investment types. For descriptions, turn to the "Investment Options" section of this guide. You can also log in to NetBenefits at www.fidelity.com/atwork to get up-to-date performance information, other investment specifics, and educational material.

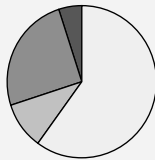
Nancy and Larry revisited: a look at their investment mixes.*

This is Larry. Age: 40

As a fairly aggressive investor, Larry selected a growth mix of investments.



- 60% domestic stocks
- 10% foreign stocks
- 25% bonds
- 5% short-term investments



Growth Mix

This is Nancy. Age: 45

As a fairly conservative investor, Nancy chose a balanced mix of investments.



- 45% domestic stocks
- 5% foreign stocks
- 40% bonds
- 10% short-term investments



Balanced Mix

*Hypothetical, for illustrative purposes only.

Investment options.

The following is a list of investment options for your plan, organized by category. For up-to-date performance information and other fund specifics, log in to NetBenefits at www.fidelity.com/atwork. You may also obtain an account statement through Fidelity upon request.

If your plan is subject to ERISA the company has appointed Fidelity to provide additional information on the investment options available through the plan.

If your plan is subject to ERISA and your plan passes through mutual fund votes, your plan provides you the ability to exercise voting, tender, and similar rights for the mutual funds in which you are invested through the plan. Materials related to the exercise of these rights will be sent to you at the time of any proxy meeting, tender offer, or similar rights relating to the particular mutual funds held in your account.

Lifecycle Funds

LIFECYCLE FUNDS

Target Date 2000–2014	Target Date 2015–2029	Target Date 2030+
Fidelity Freedom Income Fund®	Fidelity Freedom 2015 Fund®	Fidelity Freedom 2030 Fund®
Fidelity Freedom 2000 Fund®	Fidelity Freedom 2020 Fund®	Fidelity Freedom 2035 Fund®
Fidelity Freedom 2005 Fund®	Fidelity Freedom 2025 Fund®	Fidelity Freedom 2040 Fund®
Fidelity Freedom 2010 Fund®		Fidelity Freedom 2045 Fund®
		Fidelity Freedom 2050 Fund®

The lifecycle funds are represented on a separate spectrum because each fund (except the income fund) will gradually adjust its asset allocation to be more conservative as the funds approach and move beyond their target retirement dates, until ultimately reaching their respective income fund allocations. Generally, within each fund family, those funds with later target retirement dates have greater risk than those with earlier target retirement dates. For lifecycle mutual funds, please see the fund's prospectus for detailed information.

Asset Allocation Funds

Asset allocation funds target the different approaches to investing, from conservative to aggressive.



ASSET ALLOCATION FUNDS

Fidelity Asset Manager® 20%	Fidelity Asset Manager® 30%	Fidelity Asset Manager® 40%	Fidelity Asset Manager® 50%	Fidelity Asset Manager® 60%	Fidelity Asset Manager® 70%	Fidelity Asset Manager® 85%
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The portfolio manager of each of the Fidelity Asset Manager® funds has the flexibility to periodically shift investments among the three asset classes (stock, bond, short-term investments), depending on the current outlook for the various markets. The risk level of the Fidelity Asset Manager® funds cannot be portrayed as a single point on the objective spectrum along with the other investment options because they may change periodically according to how the assets are invested. Placement of each Fidelity Asset Manager fund on this spectrum is in relation to the other Fidelity Asset Manager funds, which have different investment strategies.

Ready-Mix Investment Options (Life Cycle Funds)

Fidelity Freedom Funds®

Fidelity Freedom Income Fund®
Fidelity Freedom 2000 Fund®
Fidelity Freedom 2005 Fund®
Fidelity Freedom 2010 Fund®
Fidelity Freedom 2015 Fund®
Fidelity Freedom 2020 Fund®
Fidelity Freedom 2025 Fund®
Fidelity Freedom 2030 Fund®
Fidelity Freedom 2035 Fund®
Fidelity Freedom 2040 Fund®
Fidelity Freedom 2045 Fund®
Fidelity Freedom 2050 Fund®

What they are: The Fidelity Freedom Funds are investment options that allow the investor to select the fund that best matches his or her expected retirement year. The Fidelity Freedom Funds invest in a diversified portfolio of other Fidelity mutual funds to provide moderate asset allocation. They are designed for investors who want a simple yet diversified approach to investing for their retirement. The allocation strategy for the underlying equity, fixed-income, and short-term mutual funds is based on the number of years until the Freedom funds reach their target retirement dates. Each Freedom fund with a target retirement date will gradually adopt a more conservative asset allocation as it approaches its target retirement date. Therefore, each fund's target asset allocation percentages will change over time to become more conservative, by gradually reducing allocations to equity funds and increasing allocations to fixed-income and short-term funds. The Fidelity Freedom Income Fund,® designed for those already in retirement, emphasizes fixed-income and short-term mutual funds and seeks to maintain a stable asset allocation from year to year.

Goal: The Fidelity Freedom Funds with target retirement dates seek to provide high total returns until the target retirement date. Thereafter, each fund's goal will be to seek high current income and, as a secondary objective, capital appreciation. The Freedom Income Fund seeks high current income and, secondarily, capital appreciation.

What they invest in: Each Freedom fund invests in a diversified portfolio of Fidelity equity, fixed-income, and short-term mutual funds. Fidelity Freedom 2050, with the longest time horizon, invests primarily in equity mutual funds to take advantage of potentially greater growth opportunities. The asset mix of each Freedom fund with a target retirement date (Freedom 2000, 2005, 2010, 2015, 2020, 2025, 2030, 2035, 2040, 2045, and 2050) will gradually become more conservative over time so investors can stay with the same fund before and during retirement. After reaching the target retirement date, these Freedom funds continue to be managed more conservatively for 10 to 15 more years until their asset mix is approximately the same as Freedom Income Fund. Ultimately, after notifying the funds' investors, the funds will merge into the Freedom Income Fund. The Freedom Income Fund, designed for those already retired, is invested more conservatively, with a larger percentage in fixed-income and short-term funds and has a smaller percentage of equity mutual funds. The funds' manager must invest in the group of underlying funds named in the prospectus, and will aim for the projected target asset allocation percentages announced to investors in the funds' annual and semiannual reports. Freedom funds with target retirement dates may invest in domestic and foreign equity funds, high yield and investment grade fixed-income funds, and short-term funds. The Freedom Income Fund invests in domestic equity funds, investment grade fixed-income funds, high yield bond funds and short-term funds. These funds are subject to the volatility of the financial markets in the U.S. and abroad and may be subject to the additional risk associated with investing in high yield, small cap, and foreign securities. Share price and return of each Freedom fund will vary.

Fidelity Freedom Income Fund®

Fund code: 00369

Ticker symbol: FFFAX

What it is: An asset allocation mutual fund.

Goal: Seeks to provide high current income and, as a secondary objective, some capital appreciation for those already in retirement.

What it invests in: Primarily invests approximately 35% in investment grade fixed income funds, 5% in high yield fixed income funds, 40% in short-term mutual funds and 20% in domestic equity funds. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds.®

The percentages represent anticipated target asset allocation at September 30, 2007.

Ready-Mix Investment Options (Life Cycle Funds), continued

Fidelity Freedom 2000 Fund®

Fund code: 00370

Ticker symbol: FFFBX

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 25% in domestic equity funds, 1% in international equity funds, 31% in investment grade fixed income funds, 5% in high yield fixed-income funds and 38% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary. Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds.®

The percentages represent anticipated target asset allocation at September 30, 2007.

Total allocations may sometimes be over or under 100% due to rounding.

Fidelity Freedom 2005 Fund®

Fund code: 01312

Ticker symbol: FFFVX

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 39% in domestic equity funds, 9% in international equity funds, 34% in investment grade fixed income funds, 5% in high yield fixed income funds and 12% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds.®

The percentages represent anticipated target asset allocation at September 30, 2007.

Total allocations may sometimes be over or under 100% due to rounding.

Fidelity Freedom 2010 Fund®

Fund code: 00371

Ticker symbol: FFFCX

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 40% in domestic equity funds, 10% in international equity funds, 35% in investment grade fixed income funds, 5% in high yield fixed income funds and 10% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

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The percentages represent anticipated target asset allocation at September 30, 2007.

Total allocations may sometimes be over or under 100% due to rounding.

Fidelity Freedom 2015 Fund®

Fund code: 01313

Ticker symbol: FFFVX

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 45% in domestic equity funds, 11% in international equity funds, 32% in investment grade fixed income funds, 6% in high yield fixed income funds, and 6% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds.®

The percentages represent anticipated target asset allocation at September 30, 2007.

Total allocations may sometimes be over or under 100% due to rounding.

Fidelity Freedom 2020 Fund®

Fund code: 00372

Ticker symbol: FFFDX

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 54% in domestic equity funds, 14% in international equity funds, 24% in investment grade fixed income funds, 7% in high yield fixed income funds, and 1% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary. Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds.®

The percentages represent anticipated target asset allocation at September 30, 2007.

Total allocations may sometimes be over or under 100% due to rounding.

Fidelity Freedom 2025 Fund®

Fund code: 01314

Ticker symbol: FFTWX

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 57% in domestic equity funds, 14% in international equity funds, 22% in investment grade fixed income funds and 8% in high yield fixed income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds.®

The percentages represent anticipated target asset allocation at September 30, 2007.

Total allocations may sometimes be over or under 100% due to rounding.

Fidelity Freedom 2030 Fund®

Fund code: 00373

Ticker symbol: FFFEX

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 65% in domestic equity funds, 16% in international equity funds, 11% in investment grade fixed income funds and 8% in high yield fixed income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds.®

The percentages represent anticipated target asset allocation at September 30, 2007.

Total allocations may sometimes be over or under 100% due to rounding.

Fidelity Freedom 2035 Fund®

Fund code: 01315

Ticker symbol: FFTHX

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 66% in domestic equity funds, 17% in international equity funds, 10% in investment grade fixed income funds and 8% in high yield fixed income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds.®

The percentages represent anticipated target asset allocation at September 30, 2007.

Total allocations may sometimes be over or under 100% due to rounding.

Ready-Mix Investment Options (Life Cycle Funds), continued

Fidelity Freedom 2040 Fund®

Fund code: 00718

Ticker symbol: FFFFX

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 68% in domestic equity funds, 17% in international equity funds, 5% in investment grade fixed income funds and 10% in high yield fixed income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds.®

The percentages represent anticipated target asset allocation at September 30, 2007.

Total allocations may sometimes be over or under 100% due to rounding.

Fidelity Freedom 2045 Fund®

Fund code: 01617

Ticker symbol: FFFGX

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 68% in domestic equity funds, 18% in international equity funds, 4% in investment grade fixed income funds and 10% in high yield fixed income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds.®

The percentages represent anticipated target asset allocation at September 30, 2007.

Total allocations may sometimes be over or under 100% due to rounding.

Fidelity Freedom 2050 Fund®

Fund code: 01618

Ticker symbol: FFFHX

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 70% in domestic equity funds, 20% in international equity funds and 10% in high yield fixed income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds.®

The percentages represent anticipated target asset allocation at September 30, 2007.

Total allocations may sometimes be over or under 100% due to rounding.

Asset Allocation Funds

Fidelity Asset Manager® 20%

Fund code: 00328

Ticker symbol: FASIX

What it is: An asset allocation mutual fund.

Goal: Seeks to provide a high level of current income by allocating its assets among stocks, bonds, short-term instruments, and other investments. The fund may also consider the potential for capital appreciation.

What it invests in: The manager allocates the fund's assets among stocks, bonds, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds that hold such investments. The fund's investments will normally fluctuate around a neutral mix of 20% stocks (can range from 10% to 30%), 50% bonds (can range from 40% to 60%), and 30% short-term/money market instruments (can range from 10% to 50%). The manager regularly reviews the fund's allocations, and makes changes gradually to favor investments believed to provide the most favorable outlook for achieving the fund's objective. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Fidelity Asset Manager® 30%

Fund code: 01957

Ticker symbol: N/A

What it is: An asset allocation mutual fund.

Goal: Seeks a high level of current income by allocating its assets among stocks, bonds, short-term instruments and other investments. The fund also considers the potential for capital appreciation.

What it invests in: The manager allocates the fund's assets among domestic and foreign stocks, bonds, and short-term and money market investments, either through direct investment or by investing in Fidelity central funds that hold such investments. The fund seeks to maintain a neutral mix over time of 30% stocks, 50% bonds and 20% short-term and money market instruments. The fund's allocations may be adjusted gradually within the following ranges: stocks from 20% to 40%, bonds from 40% to 60% and short-term and money market instruments from 0% to 50%. Fund allocations are adjusted based on the manager's regular review of the fund's assets in order to favor investments believed to provide a more favorable outlook for achieving the fund's objectives. The fund may invest in securities of domestic and foreign issuers. Stock values fluctuate in response to the activities of individual companies, and general market and economic conditions. Bond values fluctuate based on changes in interest rate and in the credit quality of the issuer. Share price and return will vary.

Fidelity Asset Manager® 40%

Fund code: 01958

Ticker symbol: N/A

What it is: An asset allocation mutual fund.

Goal: Seeks current income as well as total return by allocating its assets among stocks, bonds, short-term instruments, and other investments. The fund also consider the potential for capital appreciation.

What it invests in: The manager allocates the fund's assets among domestic and foreign stocks, bonds, and short-term and money market investments, either through direct investment or by investing in Fidelity central funds that hold such investments. The fund seeks to maintain a neutral mix over time of 40% stocks, 45% bonds and 15% short-term and money market instruments. The fund's allocations may be adjusted gradually within the following ranges: stocks from 20% to 60%, bonds from 30% to 60% and short-term and money market instruments from 0% to 50%. Fund allocations are adjusted based on the manager's regular review of the fund's assets in order to favor investments believed to provide a more favorable outlook for achieving the fund's objectives. The fund may invest in securities of domestic and foreign issuers. Stock values fluctuate in response to the activities of individual companies, and general market and economic conditions. Bond values fluctuate based on changes in interest rates and in the credit quality of the issuer. Share price and return will vary.

Fidelity Asset Manager® 50%

Fund code: 00314

Ticker symbol: :FASMX

What it is: An asset allocation mutual fund.

Goal: Seeks to provide a high total return with reduced risk over the long term by allocating its assets among stocks, bonds, and short-term instruments.

What it invests in: The manager allocates the fund's assets among stocks, bonds, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds that hold such investments. The fund's investments will normally fluctuate around a neutral mix of 50% of assets in stocks (can range from 30% to 70%), 40% of assets in bonds (can range from 20% to 60%), and 10% of assets in short-term/money market instruments (can range from 0% to 50%). The manager regularly reviews the fund's allocations, and makes changes gradually to favor investments believed to provide the most favorable outlook for achieving the fund's objective. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Fidelity Asset Manager® 60%

Fund code: 01959

Ticker symbol: N/A

What it is: An asset allocation mutual fund.

Goal: Seeks high total return over the long term by allocating its assets among stocks, bonds, short-term instruments, and other investments.

What it invests in: The manager allocates the fund's assets among domestic and foreign stocks, bonds, and short-term and money market investments, either through direct investment or by investing in Fidelity central funds that hold such investments. The fund seeks to maintain a neutral mix over time of 60% stocks, 35% bonds and 5% short-term and money market instruments. The fund's allocations may be adjusted gradually within the following ranges: stocks from 40% to 90%, bonds from 10% to 60%, and short-term and money market instruments from 0% to 50%. Fund allocations are adjusted based on the manager's regular review of the fund's assets in order to favor investments believed to provide a more favorable outlook for achieving the fund's objectives. The fund may invest in securities of domestic and foreign issuers. Stock values fluctuate in response to the activities of individual companies, and general market and economic conditions. Bond values fluctuate based on changes in interest rates and in the credit quality of the issuer. Share price and return will vary.

Fidelity Asset Manager® 70%

Fund code: 00321

Ticker symbol: FASGX

What it is: An asset allocation mutual fund.

Goal: Seeks to maximize total return over the long term by allocating its assets among stocks, bonds, short-term instruments, and other investments.

What it invests in: The manager allocates the fund's assets among domestic and foreign stocks, bonds, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds that hold such investments. The fund's investments will normally fluctuate around a neutral mix of 70% stocks (can range from 50% to 100%), 25% bonds (can range from 0% to 50%) and 5% short-term and money market investments (can range from 0% to 50%). The manager regularly reviews the fund's allocations, and makes changes gradually to favor investments believed to provide the most favorable outlook for achieving the fund's objectives. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Fidelity Asset Manager® 85%

Fund code:00347

Ticker symbol: FAMRX

What it is: An asset allocation mutual fund.

Goal: Seeks to maximize total return over the long term by allocating its assets among stocks, bonds, short-term instruments, and other investments.

What it invests in: The manager allocates the fund's assets among stocks, bonds, and short-term and money market investments, either through direct investment or by investing in Fidelity central funds that hold such investments. The fund's investments will normally fluctuate around a neutral mix of 85% of assets in stocks (can range from 60% to 100%) and 15% of assets in bonds and short-term/money market investments (can range from 0% to 40%). The manager regularly reviews the fund's allocations, and makes changes gradually to favor investments believed to provide the most favorable outlook for achieving the fund's objective. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Mix-Your-Own Investment Options

Categories to the left have potentially more inflation risk and less investment risk

Categories to the right have potentially less inflation risk and more investment risk

Money Market	Stable Value	Bond	Balanced/ Hybrid	Domestic Equities	International/ Global Equity	Specialty
				Large Value	Large Blend	Large Growth
				Mid Value	Mid Blend	Mid Growth
				Small Value	Small Blend	Small Growth

This spectrum, with the exception of the Domestic Equity category, is based on Fidelity's analysis of the characteristics of the general investment categories of the investment options and not on the actual security holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options' Morningstar categories as of 10/31/2007. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time. These style calculations do not represent the investment options' objectives and do not predict the investment options' future styles. Investment options are listed in alphabetical order within each investment category. Risk associated with the investment options can vary significantly within each particular investment category, and the relative risk of categories may change under certain economic conditions. For a more complete discussion of risk associated with the mutual fund options, please read the prospectuses before making your investment decision. The spectrum does not represent actual or implied performance.

Mix-Your-Own Investment Options

Money Market/Short-Term

Fidelity Cash Reserves

Fund code: 00055

Ticker symbol: FDRXX

What it is: A money market mutual fund.

Goal: Seeks to provide as high a level of current income as is consistent with the preservation of capital and liquidity.

What it invests in: Primarily invests in U.S. dollar-denominated money market securities, including U.S. Government securities, and repurchase agreements, and enters into reverse repurchase agreements. The fund invests more than 25% of its assets in the financial services industry. An investment in this portfolio is not guaranteed or insured by the FDIC or any other government agency. Although this money market fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in this fund. Yield will vary.

Fidelity Government Money Market Fund

Fund code: 00458

Ticker symbol: SPAXX

What it is: A money market mutual fund.

Goal: Seeks to provide as high a level of current income as is consistent with the preservation of capital and liquidity.

What it invests in: Normally invests at least 80% of its assets in U.S. Government securities, and in repurchase agreements for those securities. The fund may enter into reverse repurchase agreements. An investment in this portfolio is not guaranteed or insured by the FDIC or any other government agency. Although this money market fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in this fund. Yield will vary.

The Fidelity U.S. Government Money Market Fund was formerly known as the Spartan U.S. Government Money Market Fund.

Fidelity Money Market Fund

Fund code: 00454

Ticker symbol: SPRXX

What it is: A money market mutual fund.

Goal: Seeks to provide as high a level of current income as is consistent with the preservation of capital and liquidity.

What it invests in: Invests in U.S. dollar-denominated money market securities, and in repurchase agreements for those securities. The fund may also enter into reverse repurchase agreements. The fund will invest at least 25% of its assets in the financial services industry. An investment in this fund is not guaranteed or insured by the FDIC or any other government agency. Although this money market fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in this fund. Yield will vary.

The Fidelity Money Market Fund was formerly known as the Spartan Money Market Fund.

Fidelity Retirement Government Money Market Portfolio

Fund code: 00631

Ticker symbol: FGMXX

What it is: A money market mutual fund.

Goal: Seeks to provide as high a level of current income as is consistent with the preservation of principal and liquidity.

What it invests in: Primarily invests at least 80% of its assets in U.S. Government securities and repurchase agreements for those securities. The fund may also enter into reverse repurchase agreements. Fidelity Management & Research Company (FMR) complies with industry standard requirements for money market funds regarding quality, maturity, and diversification of the fund's investments. An investment in this portfolio is not guaranteed or insured by the FDIC or any other government agency. Although this money market fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in this fund. Yield will vary.

Fidelity Retirement Money Market Portfolio

Fund code: 00630

Ticker symbol: FRTXX

What it is: A money market mutual fund.

Goal: Seeks to provide as high a level of current income as is consistent with the preservation of principal and liquidity.

What it invests in: Primarily invests in U.S. dollar-denominated money market securities and repurchase agreements for those securities. The fund may also enter into reverse repurchase agreements. The fund also invests more than 25% of its assets in the financial services industry. An investment in this portfolio is not guaranteed or insured by the FDIC or any other government agency. Although this money market fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in this fund. Yield will vary.

Fidelity Select Money Market Portfolio

Fund code: 00085

Ticker symbol: FSLXX

What it is: A money market mutual fund.

Goal: Seeks to provide high current income, consistent with preservation of capital and liquidity.

What it invests in: Primarily invests in U.S. dollar-denominated money market securities and repurchase agreements, and may also enter into reverse repurchase agreements. The fund will normally invest at least 80% of its assets in money market instruments, while investing more than 25% of total assets in the financial services industry. An investment in this portfolio is not guaranteed or insured by the FDIC or any other government agency. Although the money market portfolio seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in this fund. Yield will vary.

Fidelity U.S. Government Reserves

Fund code: 00050

Ticker symbol: FGRXX

What it is: A money market mutual fund.

Goal: Seeks to provide as high a level of current income as is consistent with the preservation of principal and liquidity.

What it invests in: Primarily invests at least 80% of its assets in U.S. Government securities, and in repurchase agreements for those securities. The fund may also enter into reverse repurchase agreements. An investment in this portfolio is not guaranteed or insured by the FDIC or any other government agency. Although this money market fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in this fund. Yield will vary.

Fidelity U.S. Treasury Money Market Fund

Fund code: 00415

Ticker symbol: FDLXX

Category: Money Market (or Short Term)

What it is: A money market mutual fund.

Goal: Seeks to provide as high a level of current income as is consistent with the preservation of principal and liquidity.

What it invests in: Normally invests at least 80% of its assets in U.S. Treasury securities, and in repurchase agreements for those securities. The fund may also enter into reverse repurchase agreements. Normally invests the fund's assets in securities whose interest is exempt from most state and local income taxes. An investment in this portfolio is not guaranteed or insured by the FDIC or any other government agency. Although this money market fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in this fund. Yield will vary.

The Fidelity U.S. Treasury Money Market Fund was formerly known as the Spartan U.S. Treasury Money Market.

Bond

Fidelity Ginnie Mae Fund

Fund code: 00015

Ticker symbol: FGMNX

What it is: An income mutual fund.

Goal: Seeks to provide high current income that is consistent with prudent investment risk. In seeking current income, the fund also may consider the potential for capital gain.

What it invests in: Primarily invests at least 80% of its assets in Ginnie Maes. The fund also may invest in other U.S. Government securities and instruments related to U.S. Government securities. The fund is managed to have similar overall interest rate risk to that of the Lehman Brothers GNMA Index. Investments in the fund are not guaranteed or insured by the FDIC or any other government agency. Investments in mortgage securities are subject to prepayment risk, which can limit the potential for gain during a declining interest rate environment and increase the potential for loss in a rising interest rate environment. Share price and return will vary.

The Lehman Brothers GNMA Index is an unmanaged market value-weighted index of fixed-rate securities that represent interests in pools of mortgage loans with original terms of 15 and 30 years, and that are issued by the Government National Mortgage Association (GNMA).

Fidelity Government Income Fund

Fund code: 00054

Ticker symbol: FGOVX

What it is: An income mutual fund.

Goal: Seeks to provide a high level of current income consistent with preservation of principal.

What it invests in: Primarily invests at least 80% of its assets in U.S. Government securities and in instruments related to U.S. Government securities. The fund is managed to have similar overall interest rate risk to that of the Lehman Brothers Government Bond Index. The fund may invest in securities of any maturity. Interest rate increases can cause the prices of a debt security to decrease. The ability of an issuer of a debt security to repay principal prior to maturity can limit the potential for gain during a declining interest rate environment and increase the potential for loss in a rising interest rate environment. The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. Investments in the fund are not guaranteed or insured by the FDIC or any other government agency. Share price and return will vary.

The Lehman Brothers Government Bond Index is an unmanaged market value-weighted index of U.S. Government and government agency securities (other than mortgage securities) with maturities of one year or more.

Fidelity Institutional Short-Intermediate Government Fund

Fund code: 00662

Ticker symbol: FFXSX

What it is: An income mutual fund.

Goal: Seeks to provide a high level of current income that is consistent with the preservation of principal.

What it invests in: Primarily invests at least 80% of its assets in U.S. Government or related securities. The fund attempts to maintain a dollar-weighted average maturity between two and five years, and is managed to have a similar overall interest rate risk to that of the Lehman Brothers 1-5 Year Government Bond Index. Investments in the fund are not guaranteed or insured by the U.S. Government or by the FDIC. Share price, yield, and return will vary.

The Lehman Brothers 1-5 Year Government Bond Index is an unmanaged market value-weighted performance benchmark for government fixed-rate debt issues with maturities between one and five years.

Fidelity Intermediate Bond Fund

Fund code: 00032

Ticker symbol: FTHRX

What it is: An income mutual fund.

Goal: Seeks to provide a high level of current income.

What it invests in: Primarily invests at least 80% of its assets in investment-grade debt securities of all types and repurchase agreements for those securities (those of medium and high quality). The fund is managed to have an overall interest rate risk similar to the Lehman Brothers Intermediate Government/Credit Bond Index. The fund will normally maintain a dollar-weighted average maturity between three and 10 years. Assets are allocated across different market sectors and maturities. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities. Share price, yield, and return will vary.

The Lehman Brothers Intermediate Government/Credit Bond Index is an unmanaged market value-weighted index of investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities between one and ten years.

Fidelity Intermediate Government Income Fund

Fund code: 00452

Ticker symbol: FSTGX

What it is: An income mutual fund.

Goal: Seeks to provide a high level of current income consistent with the preservation of capital.

What it invests in: Primarily invests at least 80% of its assets in U.S. Government securities. The fund also may invest in instruments related to U.S. Government securities. The fund is managed to have a similar overall interest rate risk to that of the Lehman Brothers Intermediate Government Bond Index. The fund will normally maintain a dollar-weighted average maturity between three and 10 years. The fund may invest in securities of any maturity. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities. The fund's investments in mortgage securities are subject to prepayment risk, which can lower the fund's yield particularly in periods of declining interest rates. Investments in the fund are not guaranteed or insured by the FDIC or any other government agency. Share price, yield, and return will vary.

The Lehman Brothers Intermediate Government Bond Index is an unmanaged market value-weighted index of U.S. Government fixed-rate debt issues with maturities between one and 10 years.

Fidelity Investment Grade Bond Fund

Fund code: 00026

Ticker symbol: FBNDX

What it is: An income mutual fund.

Goal: Seeks to provide a high level of current income.

What it invests in: Primarily invests at least 80% of its assets in investment-grade debt securities of all types, and in repurchase agreements for those securities. The fund is managed to have a similar overall interest rate risk to that of the Lehman Brothers Aggregate Bond Index. Assets are allocated across different market sectors and ranges of maturity. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities. Share price and return will vary.

The Lehman Brothers Aggregate Bond Index is an unmanaged market value-weighted index of investment-grade, fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of one year or more.

Bond, continued

Fidelity Mortgage Securities Fund

Fund code: 00040

Ticker symbol: FMSFX

What it is: An income mutual fund.

Goal: Seeks to provide a high level of current income that is consistent with prudent investment risk. In seeking current income, the fund also may consider the potential for capital gain.

What it invests in: Primarily invests at least 80% of its assets in investment-grade, mortgage-related securities (those of medium and high quality). The fund may invest in U.S. Government securities and instruments related to U.S. Government securities. The fund is managed to have a similar interest rate risk to that of the Lehman Brothers Mortgage-Backed Securities Index. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities. Investments in the fund are not guaranteed or insured by the FDIC or any other government agency. Investments in mortgage securities are subject to prepayment risk, which can limit the potential for gain during a declining interest rate environment and increase the potential for loss in a rising interest rate environment. Share price and return will vary.

The Lehman Brothers Mortgage-Backed Securities Index is an unmanaged market value-weighted index of 15- and 30-year fixed-rate securities backed by mortgage pools of the Government National Mortgage Association (Ginnie Mae), Fannie Mae and the Federal Home Loan Mortgage Corporation (FHLMC), and by balloon mortgages with fixed-rate coupons.

Fidelity Short-Term Bond Fund

Fund code: 00450

Ticker symbol: FSHBX

What it is: An income mutual fund.

Goal: Seeks to provide a high level of current income that is consistent with the preservation of capital.

What it invests in: Primarily invests at least 80% of its assets in investment-grade debt securities of all types, and repurchase agreements for those securities. The fund is managed to have similar overall interest rate risk to that of the Lehman Brothers 1-3 Year Government/Credit Bond Index. The fund will normally maintain a dollar-weighted average maturity of three years or less. The fund's assets are allocated across different market sectors and maturities. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities. Share price, yield, and return will vary.

The Lehman Brothers 1-3 Year Government/Credit Bond Index is an unmanaged market value-weighted index of government and investment-grade, corporate fixed-rate debt issues, with maturities between one and three years.

Fidelity Strategic Income Fund

Fund code: 00368

Ticker symbol: FSICX

What it is: An income mutual fund.

Goal: Seeks to provide a high level of current income. The fund may also seek capital appreciation.

What it invests in: Primarily invests in debt securities, including lower-quality debt. The fund allocates its assets among four general investment categories using a neutral mix of approximately 40% high yield, 30% U.S. Government and investment-grade, 15% emerging markets, and 15% foreign developed markets. The fund may potentially invest in equity securities. The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Share price, yield, and return will vary.

Fidelity Total Bond Fund

Fund code: 00820

Ticker symbol: FTBFX

What it is: An income mutual fund.

Goal: Seeks to provide a high level of current income.

What it invests in: Primarily invests at least 80% of its assets in debt securities of all types, and in repurchase agreements for those securities. The fund uses the Lehman Brothers U.S. Universal Index as a guide in allocating its assets across the investment-grade, high yield, and emerging market asset classes, and in managing the fund's overall interest rate risk. The fund may invest in domestic and foreign issuers. The fund allocates its assets across different asset classes, market sectors, and maturities. Fidelity Management & Research Company (FMR) analyzes a security's structural features and current pricing, trading opportunities, the credit quality of the issuer, the issuer's potential for success, and the credit, currency and economic risk of the security and the issuer, to select investments. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Interest rate increases can cause the price of a debt security to decrease. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. Share price, yield, and return will vary.

The Lehman Brothers U.S. Universal Index is an unmanaged market value-weighted performance benchmark for the U.S. dollar-denominated bond market, which includes investment-grade, high yield, and emerging market debt securities with maturities of one year or more.

Fidelity U.S. Bond Index Fund

Fund code: 00651

Ticker symbol: FBIDX

What it is: An income mutual fund.

Goal: Seeks to provide investment results that correspond to the total return of the bonds in the Lehman Brothers Aggregate Bond Index.

What it invests in: Primarily invests at least 80% of its assets in bonds included in the Lehman Brothers Aggregate Bond Index. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities. Share price and return will vary.

The Lehman Brothers Aggregate Bond Index is an unmanaged market value-weighted index of investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of one year or more.

Fidelity Ultra-Short Bond Fund

Fund code: 00812

Ticker symbol: FUSFX

What it is: An income mutual fund.

Goal: Seeks to obtain a high level of current income consistent with preservation of capital.

What it invests in: Primarily invests at least 80% of its assets in investment-grade debt securities of all types, and in repurchase agreements for those securities. The fund also invests in U.S. dollar-denominated money market securities, and in shares of a Fidelity short-term bond fund. The fund will also invest more than 25% of its assets in the financial services industries. The fund is managed to have similar overall interest rate risk to that of the Lehman Brothers 6 Month Swap Index, and will normally maintain a dollar-weighted average maturity of two years or less. Interest rate increases can cause the prices of a debt security to decrease. Changes in government regulations and interest rates and economic downturns can have a significant negative effect on issuers in the financial services sector. The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. The ability of an issuer of a debt security to repay principal prior to maturity can limit the potential for gain during a declining interest rate environment and increase the potential for loss in a rising interest rate environment. If you sell any of your shares after holding them for less than 60 days, the fund will deduct a short-term trading fee from your account equal to 0.25% of the value of the shares sold. Share price, yield, and return will vary.

The Lehman Brothers 6 Month Swap Index is an unmanaged principal-weighted index of swaps with 6-month maturity.

Bond, continued

Spartan® Intermediate Treasury Bond Index Fund—Investor Class

Fund code: 01561

Ticker symbol: FIBIX

What it is: An income mutual fund.

Goal: The fund seeks a high level of current income.

What it invests in: Normally invests at least 80% of the fund's assets in securities included in the Lehman Brothers 5-10 Year U.S. Treasury Bond Index. Normally maintains a dollar-weighted average maturity of three to 10 years. Uses statistical sampling techniques based on duration, maturity, interest rate sensitivity, security structure and credit quality. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities. The ability of an issuer of a debt security to repay principal prior to a security's maturity can cause greater price volatility if interest rates change. Duration estimates how much a bond's price fluctuates with changes in comparable interest rates. Share price, yield and return will vary.

The Lehman Brothers 5-10 Year U.S. Treasury Bond Index is an unmanaged market value-weighted index for government fixed-rate debt issues with maturities between five and ten years.

Spartan® Long-Term Treasury Bond Index Fund—Investor Class

Fund code: 01562

Ticker symbol: FLBIX

What it is: An income mutual fund.

Goal: The fund seeks a high level of current income.

What it invests in: Normally invests at least 80% of the fund's assets in securities included in the Lehman Brothers Long U.S. Treasury Bond Index. Normally maintains a dollar-weighted average maturity of 10 years or more. Uses statistical sampling techniques based on duration, maturity, interest rate sensitivity, security structure and credit quality. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities. The ability of an issuer of a debt security to repay principal prior to a security's maturity can cause greater price volatility if interest rates change. Duration estimates how much a bond's price fluctuates with changes in comparable interest rates. Share price, yield and return will vary.

The Lehman Brothers Long U.S. Treasury Bond Index is an unmanaged market value-weighted index for government fixed-rate debt issues with maturities of ten years or more.

Spartan® Short-Term Treasury Bond Index Fund—Investor Class

Fund code: 01560

Ticker symbol: FSBIX

What it is: An income mutual fund.

Goal: Seeks a high level of current income in a manner consistent with preservation of capital.

What it invests in: Normally invests at least 80% of the fund's assets in securities included in the Lehman Brothers 1-5 Year U.S. Treasury Bond Index. Normally maintains a dollar-weighted average maturity of three years or less. Uses statistical sampling techniques based on duration, maturity, interest rate sensitivity, security structure and credit quality. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities. The ability of an issuer of a debt security to repay principal prior to a security's maturity can cause greater price volatility if interest rates change. Duration estimates how much a bond's price fluctuates with changes in comparable interest rates. Share price, yield and return will vary.

The Lehman Brothers 1-5 Year U.S. Treasury Bond Index is an unmanaged market value-weighted index for government fixed-rate debt issues with maturities between one and five years.

Fidelity Capital & Income Fund

Fund code: 00038

Ticker symbol: FAGIX

What it is: An income mutual fund.

Goal: Seeks to provide a combination of income and capital growth.

What it invests in: Primarily invests in equity and debt securities, including defaulted securities, with an emphasis on lower-quality debt securities. The fund invests in companies in troubled or uncertain financial condition. The fund may invest in securities of domestic and foreign issuers. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities. Share price and return will vary.

Fidelity Floating Rate High Income Fund

Fund code: 00814

Ticker symbol: FFRHX

What it is: An income mutual fund.

Goal: Seeks to provide a high level of current income.

What it invests in: Primarily invests at least 80% of its assets in floating rate loans (which are often lower-quality debt securities), and other floating rate securities. Floating rate securities have interest payments that reset periodically. The fund may invest in money market and investment-grade debt securities, in repurchase agreements, and in shares of other funds. The fund may invest in companies in troubled or uncertain financial condition, including those that may be involved in bankruptcy proceedings, reorganizations, or financial restructuring. The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. Investments in lower-quality (high yield, below investment grade) debt involve greater risk of price changes and default. Floating rate loans may be subject to restrictions on resale and may not be fully collateralized, which may cause their value to decline significantly. Interest rate increases can cause the price of a debt security to decrease, although the value of floating rate securities tends to change less with changes in interest rates over the long run than that of other types of debt securities. The fund may invest in securities of domestic and foreign issuers. If you sell any of your shares after holding them for less than 60 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary.

Fidelity Focused High Income Fund

Fund code: 01366

Ticker symbol: FHIFX

What it is: An income mutual fund.

Goal: Seeks a high level of current income. The fund may also seek capital appreciation.

What it invests in: Normally invests in income-producing debt securities, preferred stocks, and convertible securities, with an emphasis on lower-quality debt securities. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund may also invest its assets in non-income producing securities, including defaulted securities and common stocks. The fund normally invests its assets primarily in securities rated BB by S&P, Ba by Moody's, comparably rated by at least one nationally recognized credit rating agency, or, if unrated, considered by FMR to be of comparable quality. The fund may invest in securities of domestic and foreign issuers. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary.

Fidelity High Income Fund

Fund code: 00455

Ticker symbol: SPHIX

What it is: An income mutual fund.

Goal: Seeks to provide a high level of current income. Growth of capital may also be considered.

What it invests in: Primarily invests in income-producing debt securities, preferred stocks, and convertible securities, with an emphasis on lower-quality debt securities. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund may potentially invest in non-income-producing securities, including defaulted securities and common stocks. The fund may invest in companies in troubled or uncertain financial condition. The fund may invest in securities of domestic and foreign issuers. Interest rate increases can cause the price of a debt security to decrease. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary.

Bond, continued

Fidelity New Markets Income Fund

Fund code: 00331

Ticker symbol: FNMIX

What it is: A bond mutual fund that invests internationally.

Goal: Seeks to provide high current income. As a secondary objective the fund seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in debt securities of issuers in emerging markets. The fund may potentially invest in other types of securities, including equity securities of emerging market issuers, debt securities of non-emerging market foreign issuers, and lower-quality debt securities of U.S. issuers. The fund may invest up to 35% of its assets in these securities, but does not anticipate that these investments will exceed 20% of the fund's assets. The fund normally diversifies investments across different emerging market countries. The fund is considered non-diversified as to issuer and may invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. Interest rate increases can cause the prices of a debt security to decrease. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary.

Fidelity Inflation-Protected Bond Fund

Fund code: 00794

Ticker symbol: FINPX

What it is: An income mutual fund.

Goal: Seeks a total return that exceeds the rate of inflation over the long term.

What it invests in: Primarily invests at least 80% of its assets in inflation-protected debt securities of all types and maturities, primarily U.S. dollar-denominated issues with a current focus on U.S. Treasury inflation-protected securities. Investments may also include inflation-protected debt of U.S. Government agencies and instrumentalities and of other entities, such as corporations and foreign governments, as well as non-inflation-protected debt and related instruments. The value of inflation-protected debt securities tends to change less due to changes in inflation than other types of bonds but may decrease with decreases in inflation or, as with other debt securities, with increases in interest rates. The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. Share price and return will vary.

Balanced/Hybrid

Fidelity Balanced Fund

Fund code: 00304

Ticker symbol: FBALX

What it is: A balanced mutual fund.

Goal: Seeks to provide income and capital growth consistent with reasonable risk.

What it invests in: Primarily invests 60% of its assets in stocks and other equity securities, and the remainder in bonds and other debt securities, including lower-quality debt securities, when the outlook for the markets is neutral. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund will invest at least 25% of its assets in fixed income senior securities (including debt securities and preferred stocks). The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Fidelity Puritan® Fund

Fund code: 00004

Ticker symbol: FPURX

What it is: A balanced mutual fund.

Goal: Seeks to provide income and capital growth consistent with reasonable risk.

What it invests in: Primarily invests approximately 60% of its assets in stocks and other equity securities, and the remainder in bonds and other debt securities, including lower-quality debt securities, when the outlook for the markets is neutral. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund will invest at least 25% of its assets in fixed income senior securities (including debt securities and preferred stocks). The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Balanced/Hybrid, continued

Fidelity Strategic Dividend & Income® Fund

Fund code: 01329

Ticker symbol: FSDIX

What it is: A growth and income mutual fund.

Goal: Seeks to provide reasonable income. The fund will also consider the potential for capital appreciation.

What it invests in: Primarily invests at least 80% of the fund's assets in equity securities. The fund manager expects to invest the fund's assets with a focus on equity securities that pay current dividends and show potential for capital appreciation. The fund manager allocates the fund's assets among four general investment categories: common stocks, REITs and other real estate related investments, convertible securities, and preferred stocks. The fund manager may also invest the fund's assets in other types of equity securities and debt securities. Share price and return will vary.

Fidelity Strategic Real Return Fund

Fund code: 01505

Ticker symbol: FSRRX

What it is: A multi asset class mutual fund.

Goal: Seeks to provide total return in excess of expected inflation, consistent with reasonable investment risk.

What it invests in: Primarily invests in four general asset categories with the following targeted allocations: 30% in inflation-protected debt securities, 25% in floating-rate loans, 25% in commodity-linked notes and related investments, and 20% in real estate investment trusts (REITs) and other real estate related investments. By allocating investments across different types of securities, FMR attempts to moderate the significant risks of each category through diversification. Interest rate risks may cause the price of a debt security to decrease. In addition, there are risks unique to the investments that this fund invests in. Floating rate loans are subject to restrictions on resale, price changes, and greater risk of default. REITs are affected by changes in real estate values or economic conditions, which can have a positive or negative effect on issuers in the real estate industry. Commodity-linked investments may be affected by overall commodities market movements and other factors that affect the value of a particular industry or commodity. If you sell any of your shares after holding them for less than 60 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price, return and yield will vary.

Fidelity Convertible Securities Fund

Fund code: 00308

Ticker symbol: FCVSX

What it is: A growth and income mutual fund.

Goal: Seeks to provide high total return through a combination of current income and capital appreciation.

What it invests in: Normally invests at least 80% of its assets in convertible securities, which are often lower-quality debt securities. Convertible securities perform more like a stock when the underlying share price is high, and more like a bond when the underlying share price is low. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund may potentially invest in other types of securities, including common stocks. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Fidelity Global Balanced Fund

Fund code: 00334

Ticker symbol: FGBLX

What it is: A growth and income mutual fund that invests globally, including the U.S.

Goal: Seeks to provide income and capital growth consistent with reasonable risk.

What it invests in: Primarily invests in equity and debt securities, including lower-quality debt securities issued anywhere in the world. Invests at least 25% of its assets in fixed-income senior securities (including debt securities and preferred stock). Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary.

Domestic Equities—Large Value

Fidelity Equity-Income Fund

Fund code: 00023

Ticker symbol: FEQIX

What it is: A growth and income mutual fund.

Goal: Seeks to provide reasonable income. In pursuing this objective, the fund will also consider the potential for capital appreciation. The fund seeks to provide a yield that exceeds the composite yield of the S&P 500® Index.

What it invests in: Primarily invests at least 80% of its assets in income-producing equity securities, which tends to lead to investments in large cap “value” stocks. The fund may potentially invest in other types of equity and debt securities, including lower-quality debt securities. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Fidelity Equity-Income II Fund

Fund code: 00319

Ticker symbol: FEQTX

What it is: A growth and income mutual fund.

Goal: Seeks to provide reasonable income. In pursuing this objective, the fund will also consider the potential for capital appreciation. The fund seeks to provide a yield that exceeds the composite yield of the S&P 500® Index.

What it invests in: Primarily invests at least 80% of its assets in income-producing equity securities, which tends to lead to investments in large cap “value” stocks. The fund may potentially invest in other types of equity securities and debt securities, including lower-quality debt securities. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund may invest in securities of domestic or foreign issuers. Share price and return will vary.

The S&P 500® Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends.

Fidelity Large Cap Value Enhanced Index Fund

Fund code: 01828

Ticker symbol: FLVEX

What it is: A portfolio that invests primarily in common stocks.

Goal: Seeks capital appreciation.

What it invests in: Normally invests at least 80% of assets in common stocks included in the Russell 1000® Value Index, which is a market capitalization-weighted index of companies with large market capitalizations. Generally uses computer-aided, quantitative analysis of historical valuation, growth, profitability, and other factors to select a broadly diversified group of stocks that may have the potential to provide a higher total return than that of the Russell 1000 Value Index. Invests in domestic and foreign issuers. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Share price and return will vary.

Fidelity Large Cap Value Fund

Fund code: 00708

Ticker symbol: FSLVX

What it is: A growth mutual fund.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests at least 80% of its assets in securities of companies with large market capitalizations (those with market capitalizations similar to companies in the Russell 1000® Index or the S&P 500® Index). The fund invests in securities of companies its manager believes are undervalued in the marketplace. The stocks of these companies are often called “value” stocks. The fund uses the Russell 1000® Value Index as a guide in structuring the fund and for selecting its investments. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

The Russell 1000® Index is an unmanaged market capitalization-weighted index of 1,000 large U.S. domiciled company stocks.

The Russell 1000® Value Index is an unmanaged market capitalization-weighted index of value-oriented stocks of the largest U.S. domiciled companies.

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Domestic Equities—Large Blend

Fidelity Blue Chip Value Fund

Fund code: 01271

Ticker symbol: FBCVX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks of well-known and established companies. The fund normally invests at least 80% of assets in blue chip companies (companies whose stock is included in the Standard & Poor's 500 Index or the Dow Jones Industrial Average, and companies with market capitalizations of at least \$1 billion if not included in either index). Invests in securities of companies that the manager believes are undervalued in the marketplace in relation to factors such as assets, sales, earnings, growth potential, or cash flow, or in relation to securities of other companies in the same industry (stocks of these companies are often called "value" stocks). The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

The Dow Jones Industrial Average is an unmanaged index composed of common stocks of major industrial companies, and assumes reinvestment of dividends.

The S&P 500® Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends.

Fidelity Disciplined Equity Fund

Fund code: 00315

Ticker symbol: FDEQX

What it is: A growth mutual fund.

Goal: Seeks to provide capital growth.

What it invests in: Primarily invests at least 80% of its assets in common stocks. The manager seeks to reduce the impact of industry weightings on the fund's performance relative to the S&P 500® Index. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

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Fidelity Dividend Growth Fund

Fund code: 00330

Ticker symbol: FDGFX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in equity securities. Normally invests in common stocks of companies that pay dividends or that Fidelity Management & Research Company (FMR) believes have the potential to pay dividends in the future. The fund may invest in securities of domestic and foreign issuers. It is important to note that the fund does not invest for income. Share price and return will vary.

Fidelity Focused Stock Fund

Fund code: 00333

Ticker symbol: FTQGX

What it is: A growth mutual fund.

Goal: Seeks to provide capital growth.

What it invests in: Primarily invests at least 80% of its assets in stocks. Normally invests in 30-80 stocks, primarily common stocks. The fund is not constrained by any particular investment style. The fund may invest in "growth" stocks or "value" stocks, or both. The fund invests in securities of domestic and foreign issuers. In selecting stocks, the fund uses computer-aided, quantitative analysis supported by fundamental analysis. Share price and return will vary.

Domestic Equities—Large Blend, *continued*

Fidelity Four-in-One Index Fund

Fund code: 00355

Ticker symbol: FFNOX

What it is: An asset allocation fund.

Goal: Seeks to provide high total return.

What it invests in: Primarily invests in a combination of four Fidelity stock and bond index funds using an asset allocation strategy designed for investors seeking a broadly diversified, index-based investment. The fund's approximate target asset allocation is 55% in Spartan® 500 Index Fund and 15% each in Spartan® Extended Market Index Fund, Spartan® International Index Fund, and Fidelity U.S. Bond Index Fund. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Share price and return will vary.

Fidelity Fund

Fund code: 00003

Ticker symbol: FFIDX

What it is: A growth and income mutual fund.

Goal: Seeks to provide long-term capital growth.

What it invests in: Primarily invests in common stocks. The fund may potentially invest a portion of its assets in bonds, including lower-quality debt securities. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Fidelity Growth & Income II Portfolio

Fund code: 00361

Ticker symbol: FGRTX

What it is: A growth and income mutual fund.

Goal: Seeks to provide high total return through a combination of current income and capital appreciation.

What it invests in: Primarily invests a majority of its assets in common stocks, with a focus on those that pay current dividends and show potential for capital appreciation. The fund may potentially invest in bonds, including lower-quality debt securities, as well as in stocks that are not currently paying dividends, but that offer prospects for future income or capital appreciation. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Fidelity Growth & Income Portfolio

Fund code: 00027

Ticker symbol: FGRIX

What it is: A growth and income mutual fund.

Goal: Seeks to provide high total return through a combination of current income and capital appreciation.

What it invests in: Primarily invests a majority of its assets in common stocks, with a focus on those that pay current dividends and show potential for capital appreciation. The fund may potentially invest in bonds, including lower-quality debt securities, as well as in stocks that are not currently paying dividends, but that offer prospects for future income or capital appreciation. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Fidelity Large Cap Core Enhanced Index Fund

Fund code: 01827

Ticker symbol: FLCEX

What it is: A portfolio that invests primarily in common stocks.

Goal: Seeks capital appreciation.

What it invests in: Normally invests at least 80% of assets in common stocks included in the Standard & Poor's 500SM Index (S&P 500[®]), which is a market capitalization-weighted index of companies with large market capitalizations. Generally uses computer-aided, quantitative analysis of historical valuation, growth, profitability, and other factors to select a broadly diversified group of stocks that may have the potential to provide a higher total return than that of the S&P 500. Invests in domestic and foreign issuers. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Share price and return will vary.

Fidelity Value Discovery Fund

Fund code: 00832

Ticker symbol: FVDFX

What it is: An equity mutual fund.

Goal: Seeks capital appreciation.

What it invests in: Primarily invests in common stocks of companies that the manager believes are undervalued in the market-place in relation to factors such as assets, sales, earnings, growth potential, or cash flow, or in relation to securities of other companies in the same industry (stocks of these companies are often called "value" stocks). The fund may invest in domestic and foreign issuers. The fund uses fundamental analysis of each issuer's financial condition, industry position and market and economic conditions to select investments. The fund potentially uses other investment strategies to increase or decrease the fund's exposure to changing security prices or other factors that affect security values. The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. Share price and return will vary.

Spartan[®] 500 Index Fund—Investor Class

Fund code: 00317

Ticker symbol: FSMKX

What it is: A growth mutual fund.

Goal: Seeks to provide investment results that correspond to the total return (i.e., the combination of capital changes and income) of common stocks publicly traded in the U.S., as represented by the S&P 500[®] Index, while keeping transaction costs and other expenses low.

What it invests in: Normally invests at least 80% of its assets in common stocks included in the S&P 500[®] Index. Share price and return will vary.

The S&P 500[®] Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends.

Spartan[®] Total Market Index Fund—Investor Class

Fund code: 00397

Ticker symbol: FSTMX

What it is: An index mutual fund.

Goal: Seeks to provide investment results that correspond to the total returns of a broad range of U.S. stocks.

What it invests in: Normally invests at least 80% of its assets in common stocks included in the Wilshire 5000 Total Market Index, which represents the performance of a broad range of U.S. stocks. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 0.50% of the value of the shares sold. Share price and return will vary.

The Wilshire 5000 Total Market Index (Wilshire 5000) is an unmanaged, market-capitalization weighted index of approximately 7,000 U.S. equity securities and includes reinvestment of dividends.

Domestic Equities—Large Blend, *continued*

Spartan® U.S. Equity Index Fund—Investor Class

Fund code: 00650

Ticker symbol: FUSEX

What it is: An index mutual fund.

Goal: Seeks to provide investment results that correspond to the total return (i.e., the combination of capital changes and income) performance of common stocks publicly traded in the United States.

What it invests in: Normally invests at least 80% of its assets in common stocks included in the S&P 500® Index, which broadly represents the performance of common stocks publicly traded in the United States. Share price and return will vary.

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Domestic Equities—Large Growth

Fidelity Blue Chip Growth Fund

Fund code: 00312

Ticker symbol: FBGRX

What it is: A growth mutual fund.

Goal: Seeks to provide growth of capital over the long term.

What it invests in: Primarily invests in common stocks of well-known and established companies. Normally invests at least 80% of its assets in blue chip companies (those with a market capitalization of at least \$200 million if the company's stock is included in the S&P 500® Index or the Dow Jones Industrial Average, or \$1 billion if not included in either index). The fund may also invest in companies that the manager believes have above-average growth potential. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

The Dow Jones Industrial Average is an unmanaged index composed of common stocks of major industrial companies, and assumes reinvestment of dividends.

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Fidelity Capital Appreciation Fund

Fund code: 00307

Ticker symbol: FDCAX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks. The fund may invest in securities of domestic and foreign issuers. At any given time, the manager may tend to buy "growth" stocks or "value" stocks, or a combination of both types. In buying and selling securities for the fund, the manager relies on fundamental analysis of each issuer and its potential for success in light of its current financial condition, its industry position, and economic and market conditions. Share price and return will vary.

Fidelity Contrafund®

Fund code: 00022

Ticker symbol: FCNTX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks. The fund may invest in securities of domestic and foreign issuers whose value the fund's manager believes is not fully recognized by the public. The fund may invest in "growth" or "value" stocks, or both. Share price and return will vary.

Please note that if your plan does not already offer the Fidelity *Contrafund*®, this fund is currently closed to new accounts.

Domestic Equities—Large Growth, *continued*

Fidelity Export and Multinational Fund

Fund code: 00332

Ticker symbol: FEXPX

What it is: A growth mutual fund.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests in common stocks, including “growth” and “value” stocks, or both. Normally invests in securities of U.S. companies that are expected to benefit from exporting or selling their goods or services outside the United States. Export and multinational companies can be significantly affected by political, economic, and regulatory developments in foreign markets. The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. The fund may potentially invest in securities of foreign issuers and companies that are not export or multinational companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Fifty®

Fund code: 00500

Ticker symbol: FFTYX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks of companies that the manager believes have the greatest potential for growth. The fund normally invests in 50-60 stocks of both domestic and foreign issuers. The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. Share price and return will vary.

Fidelity Growth Company Fund

Fund code: 00025

Ticker symbol: FDGRX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks. The fund invests in companies that the manager believes have above-average growth potential. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

- Someone who wants to diversify a conservative portfolio by investing a portion of his or her money in a growth fund.

Please note that if your plan does not already offer the Fidelity Growth Company Fund, this fund is currently closed to new accounts.

Fidelity Growth Discovery Fund

Fund code: 00339

Ticker symbol: FDSVX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks. The fund invests in securities of domestic and foreign issuers that the fund manager believes have above-average growth potential (stocks of these companies are often called “growth” stocks). The fund may invest in a broad range of growth-oriented stocks as represented by the Russell 3000® Growth Index. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Share price and return will vary.

The Russell 3000® Growth Index is an unmanaged market capitalization-weighted index of growth-oriented stocks of U.S.-domiciled companies that are included in the Russell 3000 Index. Growth-oriented stocks tend to have higher price-to-book ratios and higher forecasted growth values.

Fidelity Growth Discovery Fund was formerly known as Fidelity Discovery Fund.

Domestic Equities—Large Growth, continued

Fidelity Independence Fund

Fund code: 00073

Ticker symbol: FDFFX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks of domestic and foreign issuers. The fund may realize capital gains without considering the tax consequences to shareholders. Share price and return will vary.

Fidelity Large Cap Growth Enhanced Index Fund

Fund code: 01829

Ticker symbol: FLGEX

What it is: A portfolio that invests primarily in common stocks.

Goal: Seeks capital appreciation

What it invests in: Normally invests at least 80% of assets in common stocks included in the Russell 1000® Growth Index, which is a market capitalization-weighted index of companies with large market capitalizations. Generally uses computer-aided, quantitative analysis of historical valuation, growth, profitability, and other factors to select a broadly diversified group of stocks that may have the potential to provide a higher total return than that of the Russell 1000 Growth Index. Invests in domestic and foreign issuers. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Share price and return will vary.

Fidelity Large Cap Growth Fund

Fund code: 00763

Ticker symbol: FSLGX

What it is: A growth mutual fund.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests at least 80% of its assets in securities of companies with large market capitalizations (those with market capitalizations similar to companies in the Russell 1000® Index or the S&P 500® Index). The fund invests in companies its manager believes to have above-average growth potential. The stocks of these companies are often called “growth” stocks. The fund uses the Russell 1000® Growth Index as a guide in structuring the fund and for selecting its investments. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

The Russell 1000® Growth Index is an unmanaged market capitalization-weighted index of growth-oriented stocks of the largest U.S. domiciled companies.

The Russell 1000® Index is an unmanaged market capitalization-weighted index of 1,000 large U.S. domiciled company stocks.

The S&P 500® Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends.

Fidelity Large Cap Stock Fund

Fund code: 00338

Ticker symbol: FLCSX

What it is: A growth mutual fund.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests at least 80% of its assets in common stocks of companies with large market capitalizations (over \$1 billion). The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Fidelity Magellan® Fund

Fund code: 00021

Ticker symbol: FMAGX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks. The fund may invest in securities of domestic and foreign issuers. The fund manager is not constrained by any particular investment style. At any given time, the fund manager may tend to buy “growth” stocks or “value” stocks, or a combination of both types. In buying and selling securities for the fund, the manager relies on fundamental analysis of each issuer and its potential for success in light of its current financial condition, its industry position, and economic and market conditions. Factors considered include growth potential, earnings estimates, and management. Share price and return will vary.

Fidelity Nasdaq Composite® Index Fund

Fund code: 01282

Ticker symbol: FNCMX

What it is: A growth mutual fund.

Goal: Seeks to provide investment returns that closely correspond to the price and yield performance of the Nasdaq Composite Index.

What it invests in: Primarily invests at least 80% of its assets in common stocks included in the Index. The Nasdaq Composite Index is an unmanaged, market capitalization-weighted index that is designed to represent the performance of Nasdaq securities, and includes over 3,000 stocks. The performance of the fund and the Index may vary somewhat due to such factors as fund expense and transaction costs and differences between the Index and the fund’s portfolio. The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity OTC Portfolio

Fund code: 00093

Ticker symbol: FOCPX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks. The fund normally invests at least 80% of its assets in securities principally traded on the NASDAQ® or another over-the-counter (OTC) market, which has more small and medium-sized companies than other markets. The fund may potentially invest in non-OTC securities. The fund will invest more than 25% of its assets in the technology sector. The fund is considered to be non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. The fund may invest in securities of domestic and foreign issuers. Securities traded on the OTC market tend to be from smaller or newer companies, which generally involve greater investment risk than investments in larger, more well known companies. Share price and return will vary.

Fidelity Stock Selector

Fund code: 00320

Ticker symbol: FDSSX

What it is: A growth mutual fund.

Goal: Seeks to provide capital growth.

What it invests in: Primarily invests at least 80% of its assets in common stocks. The fund may invest in either “growth” or “value” stocks, or both. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Domestic Equities—Large Growth, continued

Fidelity Trend Fund

Fund code: 00005

Ticker symbol: FTRNX

What it is: A growth mutual fund.

Goal: Seeks to provide growth of capital.

What it invests in: Primarily invests in common stocks. Invests in companies that Fidelity Management & Research Company believes have above average growth potential (stocks of these companies are often called “growth” stocks). The fund’s benchmark is the Russell 1000® Growth Index, reflecting the fund’s large-cap growth investment strategy. The fund invests in securities of domestic and foreign issuers. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Share price and return will vary.

The Russell 1000® Growth Index is an unmanaged market capitalization-weighted index of growth-oriented stocks of the largest U.S.-domiciled companies that are included in the Russell 1000 Index. Growth-oriented stocks tend to have higher price-to-book ratios and higher forecasted growth value.

Domestic Equities—Mid Value

Fidelity Mid Cap Value Fund

Fund code: 00762

Ticker symbol: FSMVX

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests at least 80% of its assets in securities of companies with medium market capitalization (those with market capitalizations similar to companies in the Russell Midcap® Index or the S&P MidCap 400 Index). The fund may invest in companies with smaller or larger market capitalizations. Investments in mid-sized companies may involve greater risk than those in larger, more well known companies, but may be less volatile than investments in smaller companies. The fund invests in securities of companies its manager believes are undervalued in the marketplace. The stocks of these companies are often called “value” stocks. The fund uses the Russell Midcap® Value Index as a guide in structuring the fund and for selecting its investments. The fund may invest in securities of domestic and foreign issuers. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

The Russell Midcap® Index is an unmanaged market capitalization-weighted index of medium-capitalization U.S. company stocks.

The Russell Midcap® Value Index is an unmanaged market capitalization-weighted index of medium-capitalization value-oriented stocks of U.S. companies.

The S&P MidCap 400 Index is a market capitalization-weighted index of 400 medium-capitalization stocks.

Fidelity Value Fund

Fund code: 00039

Ticker symbol: FDVLX

What it is: A domestic equity mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks. The fund invests in securities of companies that possess valuable fixed assets or that the manager believes are undervalued in the marketplace in relation to factors such as assets, earnings, or growth potential. Such stocks can continue to be “undervalued” by the market for long periods of time, and might never realize their full value. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Domestic Equities—Mid Blend

Fidelity Leveraged Company Stock Fund

Fund code: 00122

Ticker symbol: FLVCX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in common stocks of leveraged companies (companies that issue lower-quality debt and companies with leveraged capital structures). The fund may also invest in lower-quality debt securities. Issuers of lower-quality debt and companies with leveraged capital structures may be in adverse, difficult, or uncertain financial condition, and may be involved in bankruptcy proceedings, reorganizations, or financial restructuring. Leverage can magnify the impact of adverse issuer, political, regulator, market, or economic developments on a company. A decrease in the credit quality of a highly leveraged company can lead to a significant decrease in the value of the company's securities. The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund may invest in securities of domestic and foreign issuers. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

Fidelity Low-Priced Stock Fund

Fund code: 00316

Ticker symbol: FLPSX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in low-priced stocks (those priced at or below \$35 per share), which can lead to investments in small and medium-sized companies. The fund may potentially invest in stocks not considered low priced. Investments in smaller companies may involve greater risk than those of larger, more well known companies. The fund may invest in securities of domestic and foreign issuers. The fund may invest in "growth" or "value" stocks, or both. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

Effective 7/30/04, the Low-Priced Stock Fund was closed to new investors.

Fidelity Value Strategies Fund

Fund code: 00014

Ticker symbol: FSLSX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks of companies that the manager believes are undervalued in the marketplace in relation to factors such as the company's assets, sales, earnings, or growth potential (stocks of these companies are often called 'value' stocks). The fund focuses its investments in securities issued by medium-sized companies, but may also invest substantially in securities issued by larger or smaller companies. The fund may invest its assets in securities of domestic and foreign issuers. 'Value' stocks can perform differently from the market as a whole and other types of stocks and can continue to be undervalued by the market for long periods of time. Investments in medium-sized companies may involve greater risk than those in larger, more well known companies, but may be less volatile than investments in smaller companies. Foreign markets can be more volatile than the U.S. market due to increased risks of adverse issuer, political, regulatory, market, or economic developments and can perform differently from the U.S. market. Share price and return will vary.

Domestic Equities—Mid Blend, *continued*

Spartan® Extended Market Index Fund—Investor Class

Fund code: 00398

Ticker symbol: FSEMXX

What it is: An index mutual fund.

Goal: Seeks to provide investment results that correspond to the total returns of stocks of small to mid-cap U.S. companies.

What it invests in: Normally invests at least 80% of its assets in common stocks included in the Wilshire 4500 Completion Index, which represents the performance of stocks of small to mid-capitalization U.S. companies. Investments in smaller companies may involve more risk than those of larger, more well known companies. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

The Dow Jones Wilshire 4500 Completion Index (Wilshire 4500) is an unmanaged index that represents all U.S. equity issues with readily available prices, excluding components of the S&P 500.

Domestic Equities—Mid Growth

Fidelity Aggressive Growth Fund

Fund code: 00324

Ticker symbol: FDEGX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks. The fund invests in companies that the manager believes offer the potential for accelerated earnings or revenue growth. The fund focuses on investments in medium-sized companies, but may also invest substantially in larger or smaller companies. Investments in mid-sized companies may involve greater risk than those in larger, more well known companies, but may be less volatile than investments in smaller companies. The fund may invest in securities of domestic and foreign issuers. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

Fidelity Mid Cap Growth Fund

Fund code: 00793

Ticker symbol: FSMGX

What it is: A growth mutual fund.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests at least 80% of its assets in securities of companies with medium market capitalizations (those with market capitalizations similar to companies in the Russell Midcap® Index or the S&P MidCap 400 Index). The fund may also invest in companies with smaller or larger market capitalizations. Investments in mid-sized companies may involve greater risk than those in larger, more well known companies, but may be less volatile than investments in smaller companies. The fund invests in companies the manager believes to have above-average growth potential. The stocks of these companies are often called “growth” stocks. The fund uses the Russell Midcap® Growth Index as a guide in structuring the fund and for selecting its investments. The fund may invest in securities of domestic and foreign issuers. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

The Russell Midcap® Growth Index is an unmanaged market capitalization-weighted index of medium-capitalization growth-oriented stocks of U.S. companies.

The Russell Midcap® Index is an unmanaged market capitalization-weighted index of medium-capitalization U.S. company stocks.

The S&P MidCap 400 Index is a market capitalization-weighted index of 400 medium-capitalization stocks.

Domestic Equities—Mid Growth, *continued*

Fidelity Mid-Cap Stock Fund

Fund code: 00337

Ticker symbol: FMCSX

What it is: A growth mutual fund.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests at least 80% of its assets in common stocks of companies with medium market capitalizations (those with market capitalizations similar to companies in the Russell Midcap® Index or the S&P MidCap 400 Index). The fund may potentially invest in companies with smaller or larger market capitalizations. Investments in mid-sized companies may involve greater risk than those of larger, more well known companies, but may be less volatile than investments in smaller companies. The fund may invest in securities of domestic and foreign issuers. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

The Russell Midcap® Index is an unmanaged market capitalization-weighted index of medium-capitalization U.S. company stocks.

The S&P MidCap 400 Index is an unmanaged market capitalization-weighted index of 400 medium-capitalization stocks.

Please note that if your plan does not already offer the Fidelity Mid-Cap Stock Fund, this fund is currently closed to new accounts.

Fidelity New Millennium Fund®

Fund code: 00300

Ticker symbol: FMILX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks. Examines social attitudes, legislative actions, economic plans, product innovation, demographics, and other factors to identify industries and companies that will benefit from social and economic change. This strategy can lead to investments in small and medium-sized companies. Investments in smaller companies may involve more risk than those in larger, more well known companies. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Domestic Equities—Small Blend

Fidelity Small Cap Retirement Fund

Fund code: 00384

Ticker symbol: FSCRX

What it is: A growth fund.

Goal: Seeks long-term growth of capital.

What it invests in: Primarily invests in common stocks. Normally invests at least 80% of its assets in securities of companies with small market capitalization (those with market capitalization similar to companies in the Russell 2000® Index or the S&P SmallCap 600 Index). Investments in smaller companies may involve greater risk than those in larger, more well known companies. The fund also may invest in securities of domestic and foreign issuers. The fund may invest in "growth" or "value" stocks, or both. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

The Russell 2000® Index is an unmanaged index composed of the 2,000 smallest securities in the Russell 3000® Index and includes reinvestment of dividends.

The S&P SmallCap 600 Index is an unmanaged market capitalization-weighted index of 600 small company stocks.

Domestic Equities—Small Blend, continued

Fidelity Small Cap Stock Fund

Fund code: 00340

Ticker symbol: FSLCX

What it is: A growth mutual fund.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests at least 80% of its assets in common stocks of companies with small market capitalizations (those with market capitalizations similar to companies in the Russell 2000® Index or the S&P SmallCap 600 Index). Investments in smaller companies may involve greater risk than those in larger, more well known companies. The fund may invest in securities of domestic and foreign issuers. If you sell your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 2% of the value of the shares sold. Share price and return will vary.

The Russell 2000® Index is an unmanaged index composed of the 2,000 smallest securities in the Russell 3000® Index and includes reinvestment of dividends.

The S&P SmallCap 600 Index is an unmanaged market capitalization-weighted index of 600 small company stocks.

Please note that if your plan does not already offer the Fidelity Small Cap Stock Fund, this fund is currently closed to new accounts.

Fidelity Small Cap Value Fund

Fund code: 01389

Ticker symbol: FCPVX

What it is: A domestic equity mutual fund.

Goal: Seeks capital appreciation.

What it invests in: Normally invests at least 80% of the fund's assets in securities of companies with small market capitalizations. The fund's manager generally defines small market capitalization companies as those companies with market capitalization similar to companies in the Russell 2000 Index or the S&P SmallCap 600. The fund invests in securities of companies that it believes are undervalued in the marketplace in relation to factors such as assets, sales, earnings, growth potential, or cash flow, or in relation to securities of other companies in the same industry (stocks of those companies are often called 'value' stocks). The fund may invest in domestic and foreign issuers. Investments in smaller companies may involve greater risks than those in larger, more well known companies. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

The Russell 2000 Index is an unmanaged market capitalization-weighted index of 2,000 small company stocks.

The S&P SmallCap 600 Index is an unmanaged index that consists of 600 domestic stocks chosen for market size, liquidity, and industry group representation. It is a market-value weighted index, with each stock's weight in the Index proportionate to its market value.

Domestic Equities—Small Growth

Fidelity Small Cap Growth Fund

Fund code: 01388

Ticker symbol: FCPGX

What it is: A domestic equity mutual fund.

Goal: Seeks capital appreciation.

What it invests in: Normally invests at least 80% of the fund's assets in securities of companies with small market capitalizations. The fund's manager generally defines small market capitalization companies as those companies with market capitalization similar to companies in the Russell 2000 Index or the S&P SmallCap 600. The fund invests in securities of companies that it believes have above-average growth potential (stocks of these companies are often called 'growth' stocks). The fund may invest in domestic and foreign issuers. Investments in smaller companies may involve greater risks than those in larger, more well known companies. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

The Russell 2000 Index is an unmanaged market capitalization-weighted index of 2,000 small company stocks.

The S&P SmallCap 600 Index is an unmanaged index that consists of 600 domestic stocks chosen for market size, liquidity, and industry group representation. It is a market-value weighted index, with each stock's weight in the Index proportionate to its market value.

Domestic Equities—Small Growth, *continued*

Fidelity Small Cap Independence Fund

Fund code: 00336

Ticker symbol: FDSCX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks. Normally invests at least 80% of its assets in securities of companies with small market capitalization (those with market capitalization similar to companies in the Russell 2000® Index or the S&P SmallCap 600 Index). Investments in smaller companies may involve greater risk than those in larger, more well known companies. The fund may invest in securities of domestic and foreign issuers. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

The Russell 2000 Index is an unmanaged market capitalization-weighted index of 2,000 small company stocks of U.S. domiciled companies.

The S&P SmallCap 600 Index is an unmanaged index that consists of 600 domestic stocks chosen for market size, liquidity, and industry group representation. It is a market-value weighted index, with each stock's weight in the Index proportionate to its market value.

International/Global

Fidelity Aggressive International Fund

Fund code: 00335

Ticker symbol: FIVFX

What it is: A growth mutual fund that invests internationally.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests in foreign securities, including securities of issuers located in emerging markets. The fund normally invests primarily in common stocks. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary.

Fidelity Canada Fund

Fund code: 00309

Ticker symbol: FICDX

What it is: A growth mutual fund that invests in Canada.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests at least 80% of its assets in securities of issuers that have their principal activities in Canada or registered in Canadian markets. Foreign investments involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. There is additional risk involved in investing in one geographic location. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

Fidelity China Region Fund

Fund code: 00352

Ticker symbol: FHKCX

What it is: A growth mutual fund that invests overseas.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests at least 80% of its assets in securities of Hong Kong, Chinese, and Taiwanese issuers. The fund normally invests primarily in common stocks. The fund invests up to 35% of its assets in any industry that accounts for more than 20% of the Hong Kong and Chinese market. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. There is additional risk involved in investing in one geographic location. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

International/Global, continued

Fidelity Diversified International Fund

Fund code: 00325

Ticker symbol: FDIVX

What it is: A growth mutual fund that invests internationally.

Goal: Seeks to provide capital growth.

What it invests in: Primarily invests in common stocks of foreign companies. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. If you sell your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary.

Fidelity Europe Capital Appreciation Fund

Fund code: 00341

Ticker symbol: FECAX

What it is: A growth mutual fund that invests overseas.

Goal: Seeks to provide long-term capital appreciation.

What it invests in: Primarily invests at least 80% of the fund's assets in securities of European issuers and other investments that are tied economically to Europe. Europe includes all member countries of the European Union, Norway, Switzerland, and certain European countries with low- to middle-income economies as classified by the World Bank. The fund normally invests the fund's assets primarily in common stocks. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. There is additional risk involved in investing in one geographic location. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary.

Fidelity Europe Fund

Fund code: 00301

Ticker symbol: FIEUX

What it is: A growth mutual fund that invests overseas.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests at least 80% of the fund's assets in securities of European issuers and other investments that are tied economically to Europe. Europe includes all member countries of the European Union, Norway, Switzerland, and certain European countries with low- to middle-income economies as classified by the World Bank. The fund normally invests the fund's assets primarily in common stocks. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. There is additional risk involved in investing in one geographic location. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary.

Fidelity International Discovery Fund

Fund code: 00305

Ticker symbol: FIGRX

What it is: A growth and income mutual fund that invests internationally.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests in foreign securities. The fund normally invests a majority of its assets in common stocks, with a focus on those that pay current dividends and show potential for capital appreciation. The fund may potentially invest in debt securities, including lower-quality debt securities. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary.

Fidelity International Small Cap Fund

Fund code: 00818

Ticker symbol: FISMX

What it is: A growth mutual fund that invests internationally.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in foreign securities (primarily common stocks), including securities of issuers located in emerging markets. Normally invests at least 80% of its assets in securities of companies with small market capitalizations (currently those companies whose capitalization is \$5 billion or less at the time of investment by the fund). Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Investments in smaller companies may involve greater risk than those in larger, more well known companies. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 2% of the value of the shares sold. Share price and return will vary.

Fidelity International Small Cap Opportunities Fund

Fund code: 01504

Ticker symbol: FSCOX

What it is: An international/global equity mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in non-U.S. common stocks, including those securities located in emerging markets. Normally invests 80% of the fund's assets in companies with market capitalizations of \$5 billion or less. Allocates investments across countries and regions considering the size of the market in each country and region relative to the size of the international market as a whole. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Investments in smaller companies may involve greater risks than those in larger, more well known companies. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 2% of the value of the shares sold. Share price and return will vary.

Fidelity International Value Fund

Fund code: 01597

Ticker symbol: FIVLX

What it is: A value fund that invests internationally.

Goal: Seeks capital appreciation.

What it invests in: The fund's manager employs a flexible value approach to investing, meaning the fund's portfolio will include companies that appear inexpensive on an absolute basis (when taking into account the company's price to earnings ratio, price to book ratio, etc.), as well as companies that appear inexpensive on a relative basis (when compared with companies within their global industry peer group). The fund's manager looks to invest primarily in securities of well-established, larger companies, paying careful attention to such metrics as cash flows and asset values, as well as instances where companies are undergoing positive fundamental changes such as restructurings. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. There is a short-term trading fee of 1.00% for shares held less than 30 days. Share price and return will vary.

Fidelity Japan Fund

Fund code: 00350

Ticker symbol: FJPNX

What it is: A growth mutual fund that invests overseas.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests at least 80% of its assets in securities of Japanese issuers (primarily in common stocks). Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. There is additional risk involved in investing in one geographic location. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

International/Global, continued

Fidelity Japan Smaller Companies Fund

Fund code: 00360

Ticker symbol: FJSCX

What it is: A growth mutual fund that invests overseas.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests at least 80% of its assets in securities of Japanese issuers with smaller market capitalizations. The fund may potentially invest in securities of Japanese issuers with larger market capitalizations and non-Japanese issuers. Normally invests primarily in common stocks. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. There is additional risk involved in investing in one geographic location. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

Fidelity Latin America Fund

Fund code: 00349

Ticker symbol: FLATX

What it is: A growth mutual fund that invests overseas.

Goal: Seeks to provide a high total investment return.

What it invests in: Primarily invests at least 80% of its assets in securities of Latin American issuers (primarily in common stocks). The fund invests up to 35% of its assets in any industry that accounts for more than 20% of the Latin American market. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. There is additional risk involved in investing in one geographic location. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

Fidelity Nordic Fund

Fund code: 00342

Ticker symbol: FNORX

What it is: A growth mutual fund that invests overseas.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests at least 80% of its assets in securities of Danish, Finnish, Norwegian, and Swedish issuers. The fund normally invests primarily in common stocks. The fund invests up to 35% of its assets in any industry that accounts for more than 20% of the Nordic market. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. There is additional risk involved with investing in one geographic location. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

Fidelity Overseas Fund

Fund code: 00094

Ticker symbol: FOSFX

What it is: A growth mutual fund that invests internationally.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Primarily invests at least 80% of its assets in foreign securities. The fund normally invests primarily in common stocks. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary.

Fidelity Pacific Basin Fund

Fund code: 00302

Ticker symbol: FPBFX

What it is: A growth mutual fund that invests internationally.

Goal: Seeks to provide long-term growth of capital.

What it invests in: Normally invests at least 80% of its assets in securities of issuers that have their principal activities in the Pacific Basin. The fund normally invests primarily in common stocks. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. There is additional risk involved with investing in one geographic location. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

Fidelity Southeast Asia Fund

Fund code: 00351

Ticker symbol: FSEAX

What it is: A growth mutual fund that invests overseas.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in securities of Southeast Asian issuers. The fund normally invests primarily in common stocks. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. There is additional risk involved with investing in one geographic location. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

Fidelity Worldwide Fund

Fund code: 00318

Ticker symbol: FWWFX

What it is: A growth mutual fund that invests globally, including in the U.S.

Goal: Seeks to provide capital growth.

What it invests in: Primarily invests in securities issued anywhere in the world. The fund normally invests primarily in common stocks. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary.

Spartan® International Index Fund—Investor Class

Fund code: 00399

Ticker symbol: FSIX

What it is: An international growth fund.

Goal: Seeks to provide investment results that correspond to the total returns of foreign stock markets.

What it invests in: Normally invests at least 80% of its assets in common stocks included in the Morgan Stanley Capital International Europe, Australasia, Far East Index (MSCI EAFE® Index) which represents the performance of developed stock markets outside the United States and Canada. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary.

The EAFE Index (Morgan Stanley Capital International Europe, Australasia, Far East Index) is an unmanaged index and includes the reinvestment of dividends. It is designed to represent the performance of developed stock markets outside the United States and Canada. The EAFE Index is a registered service mark of Morgan Stanley and Co., Inc., and has been licensed for use by FMR LLC. The fund is neither sponsored by nor affiliated with Morgan Stanley.

International/Global—Emerging

Fidelity Emerging Markets Fund

Fund code: 00322

Ticker symbol: FEMKX

What it is: A growth mutual fund that invests in emerging markets overseas.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in securities of issuers in emerging markets. The fund primarily invests in common stocks. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

Specialty

Fidelity International Real Estate Fund

Fund code: 01368

Ticker symbol: FIREX

What it is: A specialty mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Normally invests primarily in common stocks of non-U.S. securities. The fund normally invests at least 80% of its assets in securities of companies principally engaged in the real estate industry and other real estate related investments. Because of their narrow focus, sector funds may be more volatile than funds that diversify across many sectors. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1.5% of the value of the shares sold. Share price and return will vary.

Fidelity Real Estate Income Fund

Fund code: 00833

Ticker symbol: FRIFX

What it is: A growth and income mutual fund.

Goal: Seeks to provide higher than average income. As a secondary objective, the fund also seeks capital growth.

What it invests in: Primarily invests at least 80% of its assets in securities of companies principally engaged in the real estate industry and other real estate related investments. Normally invests primarily in preferred and common stocks of real estate investment trusts (REITs); debt securities of real estate entities; and in commercial and other mortgage-backed securities, with an emphasis on lower-quality debt securities. The fund may invest in domestic and foreign issuers. The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. Changes in real estate values or economic downturns may have a significant negative effect on issuers in the real estate industry. If you sell any of your shares after holding them less than 90 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Specialty, continued

Fidelity Real Estate Investment Portfolio

Fund code: 00303

Ticker symbol: FRESX

What it is: A growth and income mutual fund.

Goal: Seeks to provide above-average income and long-term capital growth, consistent with reasonable investment risk. The fund seeks to provide a yield that exceeds the composite yield of the S&P 500® Index.

What it invests in: Primarily invests at least 80% of its assets in equity securities of companies principally engaged in the real estate industry. The fund may invest in securities of domestic and foreign issuers. The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. Because of their narrow focus, sector funds may be more volatile than funds that diversify across many sectors. 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. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

The S&P 500® Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends.

Fidelity Select Air Transportation Portfolio

Fund code: 00034

Ticker symbol: FSAIX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the regional, national, and international movement of passengers, mail, and freight, via aircraft. The fund may invest in securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Automotive Portfolio

Fund code: 00502

Ticker symbol: FSAVX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the manufacture, marketing, or sale of automobiles, trucks, specialty vehicles, parts, tires, and related services. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Banking Portfolio

Fund code: 00507

Ticker symbol: FSRBX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in accepting deposits, making commercial loans and principally non-mortgage consumer loans. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Specialty, continued

Fidelity Select Biotechnology Portfolio

Fund code: 00042

Ticker symbol: FBIOX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the research, development, and manufacture of various biotechnological products, services, and processes, and in companies that may benefit significantly from scientific and technological advances in biology. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Brokerage and Investment Management Portfolio

Fund code: 00068

Ticker symbol: FSLBX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in stock brokerage, commodity brokerage, investment banking, tax-advantaged investment or investment sales, investment management, or related investment advisory services. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Chemicals Portfolio

Fund code: 00069

Ticker symbol: FSCHX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the research, development, manufacture, or marketing of products or services related to the chemical process industries. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Communications Equipment Portfolio

Fund code: 00518

Ticker symbol: FSDCX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the development, manufacture, or sale of emerging communications services or equipment. The fund may invest in the securities of domestic or foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Computers Portfolio

Fund code: 00007

Ticker symbol: FDCPX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in research, design, development, manufacture, or distribution of products, processes, or services that relate to currently available or experimental hardware technology within the computer industry. The fund may invest in the securities of domestic or foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Construction and Housing Portfolio

Fund code: 00511

Ticker symbol: FSHOX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the design and construction of residential, commercial, industrial, and public works facilities, as well as companies engaged in the manufacture, supply, distribution, or sale of products or services to these construction industries. The fund may invest in the securities of domestic or foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Consumer Discretionary Portfolio

Fund code: 00517

Ticker symbol: FSCPX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the manufacture and distribution of goods and services to consumers both domestically and internationally. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Consumer Staples Portfolio

Fund code: 00009

Ticker symbol: FDFAX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the manufacture, sale, or distribution of food and beverage products, agricultural products, and products related to the development of new food technologies. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Specialty, continued

Fidelity Select Defense and Aerospace Portfolio

Fund code: 00067

Ticker symbol: FSDAX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the research, manufacture, or sale of products or services related to the defense or aerospace industries. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Electronics Portfolio

Fund code: 00008

Ticker symbol: FSELX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the design, manufacture, or sale of electronic components; equipment vendors to electronic component manufacturers; electronic component distributors; and electronic instruments and electronic systems vendors. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Energy Portfolio

Fund code: 00060

Ticker symbol: FSENX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the energy field, including the conventional areas of oil, gas, electricity, and coal, and newer sources of energy such as nuclear, geothermal, oil shale, and solar power. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Energy Service Portfolio

Fund code: 00043

Ticker symbol: FSESX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the energy service field, including those that provide services and equipment to the conventional areas of oil, gas, electricity, and coal, and newer sources of energy such as nuclear, geothermal, oil shale, and solar power. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Environmental Portfolio

Fund code: 00516

Ticker symbol: FSLEX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the research, development, manufacture, or distribution of products, processes, or services related to waste management, pollution control or reduction, conservation or improving the environment, or other environmental concerns. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Financial Services Portfolio

Fund code: 00066

Ticker symbol: FIDSX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in providing financial services to consumers and industry. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Gold Portfolio

Fund code: 00041

Ticker symbol: FSAGX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks and in certain precious metals. Normally invests at least 80% of its assets in the common stocks of companies principally engaged in gold-related activities, and in gold bullion or coins. The fund invests primarily in companies engaged in exploration, mining, processing, or dealing in gold, or to a lesser degree, in silver, platinum, diamonds, or other precious metals and minerals. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Health Care Portfolio

Fund code: 00063

Ticker symbol: FSPHX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the design, manufacture, or sale of products or services used for or in connection with health care or medicine. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Specialty, continued

Fidelity Select Home Finance Portfolio

Fund code: 00098

Ticker symbol: FSVLX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in investing in real estate, usually through mortgages and other consumer-related loans. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Industrial Equipment Portfolio

Fund code: 00510

Ticker symbol: FSCGX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the manufacture, distribution, or service of products and equipment for the industrial sector, including integrated producers of capital equipment, parts, suppliers, and subcontractors. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Industrials Portfolio

Fund code: 00515

Ticker symbol: FCYIX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the research, development, manufacture, distribution, supply, or sale of materials, equipment, products, or services related to cyclical industries. The fund may invest in the securities of domestic or foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Insurance Portfolio

Fund code: 00045

Ticker symbol: FSPCX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in underwriting, reinsuring, selling, distributing, or placing of property and casualty, life, or health insurance. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares you sold. Share price and return will vary.

Fidelity Select IT Services Portfolio

Fund code: 00353

Ticker symbol: FBSOX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in providing business-related services to companies and other organizations. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Leisure Portfolio

Fund code: 00062

Ticker symbol: FDLSX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the design, production, or distribution of goods or services in the leisure industries. The fund may invest in the securities of domestic or foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Materials Portfolio

Fund code: 00509

Ticker symbol: FSDPX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the manufacture, mining, processing, or distribution of raw materials and intermediate goods used in the industrial sector. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Medical Delivery Portfolio

Fund code: 00505

Ticker symbol: FSHCX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the ownership or management of hospitals, nursing homes, health maintenance organizations, and other companies specializing in the delivery of health care services. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Specialty, continued

Fidelity Select Medical Equipment and Systems Portfolio

Fund code: 00354

Ticker symbol: FSMEX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in research, development, manufacture, distribution, supply, or sale of medical equipment and devices and related technologies. The fund may invest in the securities of domestic or foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Multimedia Portfolio

Fund code: 00503

Ticker symbol: FBMPX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the development, production, sale, and distribution of goods or services used in the broadcast and media industries. The fund may invest in the securities of domestic or foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Natural Gas Portfolio

Fund code: 00513

Ticker symbol: FSNGX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the production, transmission, and distribution of natural gas, and involved in the exploration of potential natural gas sources, as well as those companies that provide services and equipment to natural gas producers, refineries, cogeneration facilities, converters, and distributors. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Natural Resources Portfolio

Fund code: 00514

Ticker symbol: FNARX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks and in certain precious metals. The fund normally invests at least 80% of its assets in the common stocks of companies principally engaged in owning or developing natural resources, or supplying goods and services to such companies, and in precious metals. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Networking and Infrastructure Portfolio

Fund code: 00912

Ticker symbol: FNINX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the development, manufacture, sale, or distribution of products, services, or technologies that support the flow of electronic information, including voice, data, images, and commercial transactions. The fund may invest in domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Paper and Forest Products Portfolio

Fund code: 00506

Ticker symbol: FSPFX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the manufacture, research, sale, or distribution of paper products, packaging products, building materials, and other products related to the paper and forest products industry. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Pharmaceuticals Portfolio

Fund code: 00580

Ticker symbol: FPHAX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the research, development, manufacture, sale, or distribution of pharmaceuticals and drugs of all types. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Retailing Portfolio

Fund code: 00046

Ticker symbol: FSRPX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in merchandising finished goods and services primarily to individual consumers. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Specialty, continued

Fidelity Select Software and Computer Services Portfolio

Fund code: 00028

Ticker symbol: FSCSX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in research, design, production, or distribution of products or processes that relate to software or information-based services. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Technology Portfolio

Fund code: 00064

Ticker symbol: FSPTX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in offering, using, or developing products, processes, or services that will provide or will benefit significantly from technological advances and improvements. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Telecommunications Portfolio

Fund code: 00096

Ticker symbol: FSTCX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the development, manufacture, or sale of communications services or communications equipment. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Transportation Portfolio

Fund code: 00512

Ticker symbol: FSRFX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in providing transportation services or companies principally engaged in the design, manufacture, distribution, or sale of transportation equipment. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Utilities Growth Portfolio

Fund code: 00065

Ticker symbol: FSUTX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in the utilities industry and companies deriving a majority of their revenues from their utility operations. The fund may invest in the securities of domestic and foreign issuers. Sector funds may be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Select Wireless Portfolio

Fund code: 00963

Ticker symbol: FWRLX

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests at least 80% of its assets in the common stocks of companies principally engaged in activities relating to wireless communications services or products. The fund may invest in domestic and foreign issuers. Sector funds tend to be more volatile than funds that diversify across many industry sectors and companies. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

Fidelity Utilities Fund

Fund code: 00311

Ticker symbol: FIUIX

What it is: A growth and income mutual fund.

Goal: Seeks to provide high total return through a combination of current income and capital appreciation.

What it invests in: Primarily invests in common stocks. Normally invests at least 80% of its assets in securities of utility companies. Investments tend to emphasize those utility companies with strong growth potential rather than high current dividends. The fund may invest in securities of domestic and foreign issuers. Due to their narrow focus, sector funds tend to be more volatile than funds that diversify across many sectors. Share price and return will vary.

If this plan is subject to ERISA, the plan is intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by a participant or beneficiary.

Before investing in any mutual fund, please carefully consider the investment objectives, risks, charges, and expenses. For this and other information call or write Fidelity for a free mutual fund prospectus. Read it carefully before you invest.

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