

Determining your investment mix

Ten minutes from now, you could know your investment mix. And if your goal is to choose investment options that you can be comfortable with, this is an important step. The attached Investor Profile Questionnaire will help you determine what type of investor you are.

Reaching your retirement goals takes the right mix.

No matter how far away you are from retirement, it makes good financial sense to set a strategy for reaching your retirement goals.

Your investment options. Your workplace savings plan offers a variety of investment options. How do you choose what is best for you? The first step to answering this question is to determine the proper investment mix — that is, how you invest your savings across the three basic investment types: stocks, bonds, and short-term investments. *Neither diversification nor asset allocation ensures a profit or guarantees against a loss.*

Stocks. Also called equities, stocks give you a greater potential for growth. But they also come with a higher investment risk. Generally, the more years until retirement — and the longer you have to ride out short-term changes in the market — the bigger the role stocks could play in your investment mix.

Bonds. Also known as fixed-income investments, bonds are generally less risky than stocks, so they can help offset some of the investment risk stocks can create. The potential risk and return on bonds is moderate — generally lower than stocks, but higher than short-term investments. *In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities. Fixed-income securities also carry inflation risk and credit and default risks for both issuers and counterparties.*

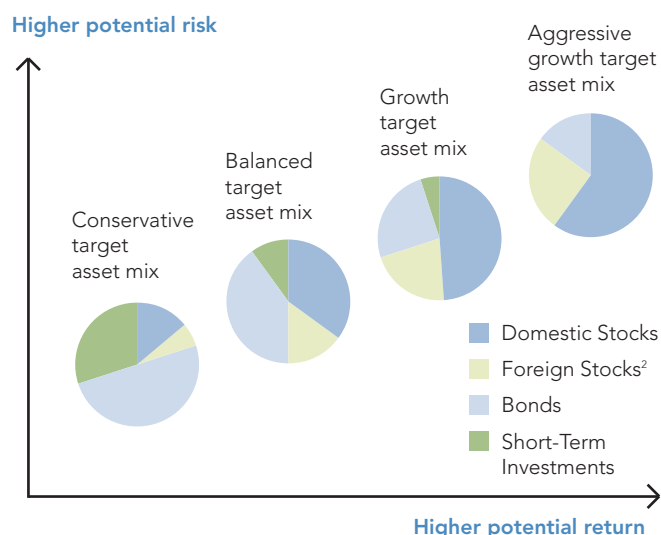
Short-term investments. Also referred to as money market or cash investments, short-term investments are considered the least risky of the three basic investment types. But they also tend to produce the lowest returns over the long run. Short-term investments often become more important as you get closer to and into retirement.¹

The purpose of the target asset mixes is to show how target asset mixes may be created with different risk and return characteristics to help meet a participant's goals. 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 may have outside the plan when making your investment choices.

ACTION PLAN

- Complete the Investor Profile Questionnaire.
- Add up your score to determine a mix.
- Use your investment mix to guide your investment choices.

Which mix is right for you?



¹An investment in a money market fund is not insured or guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in these funds.

²Foreign 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.

Turn here®



The Investor Profile Questionnaire.

This brief Investor Profile Questionnaire takes into consideration how much time you have to invest, how comfortable you are with risk, and your overall financial situation. These are all important factors to consider before deciding on a proper investment mix.

Directions for completing the Investor Profile Questionnaire:

1. Answer each question.
2. Write the point value for each of your answers in the box provided.
3. Add up your points.
4. Compare your points with the investment mixes on page 6.

Planning Consideration: Over time, certain investment types have outperformed others. Historically, stocks have outperformed bonds and money market instruments over long periods. So the longer you're putting money away, the more important it may be to place some of it in growth-oriented investments. Shorter-term investment periods may call for more conservative investments, which are generally less subject to fluctuation. The longer your money can sit and take advantage of market cycles, the more aggressive you may want to be with your investments. (Consider this when responding to questions 1 and 2.) Remember that past performance is not necessarily indicative of future results.

1. In approximately how many years do you plan to retire?

- In 4 to 6 years 52 pts.
In 7 to 10 years 69 pts.
In 11 to 16 years 70 pts.
More than 16 years 71 pts.

Points

2. Do you expect to withdraw or borrow one-third or more of this money from your household retirement savings within seven years?

(for retirement income, purchase of a new home, college tuition, etc.)

- No 20 pts.
Yes, within 3 years 0 pts.
Yes, in 4 to 6 years 12 pts.

Points

A. Add points from questions 1 and 2 here

Points

Transfer this total to Box A on page 5.

Planning Consideration: Under unforeseen circumstances, such as a loss of income, many people need to draw on “long-term” money for short-term needs. If you don’t have an emergency fund, a conservative investment approach may be the most appropriate.

3 Do you have an emergency fund (savings of at least three months’ after-tax income)?

- No, I do not have an emergency fund 8 pts.
 - I have an emergency fund, but it is less than three months’ after-tax income 3 pts.
 - Yes, I have an adequate emergency fund 0 pts.
- Points

Planning Consideration: The lower the portion of total assets you’re investing, the more aggressive you might wish to be in this portion of your portfolio.

4 Approximately what portion of your total investable assets is in your retirement savings plan at work? (Investable assets include your emergency fund, plan assets, bank accounts, CDs, mutual funds, annuities, cash value of life insurance, stocks, bonds, investment real estate, etc. They do not include your principal residence or vacation home.)

- Less than 25% 0 pts.
 - From 25% to 50% 1 pt.
 - From 51% to 75% 2 pts.
 - More than 75% 4 pts.
- Points

Planning Consideration: If your income is likely to change, you may have more or less money to meet your expenses. For example, during a period when money is tight, you may have to dip into your long-term investments. A more conservative approach may enable you to depend on money being available.

5 Which ONE of the following describes your expected earnings over the next five years?

- (Inflation has been about 4.0% on average over the past 30 years.)*
- I expect my earnings to increase and far outpace inflation (due to promotions, new job, etc.) 0 pts.
 - I expect my earnings increases to stay somewhat ahead of inflation 1 pt.
 - I expect my earnings to keep pace with inflation 2 pts.
 - I expect my earnings to decrease (due to retirement, part-time work, economically depressed industry, etc.) 4 pts.
- Points

*Inflation is represented by the Consumer Price Index, which monitors the cost of living in the United States.

Planning Consideration: Your comfort level with investment risk is important in determining how aggressively or conservatively you choose to invest.

6 Choose the sentence below that best reflects your feelings about investment risk. Then select the point total that corresponds with how strongly you agree with it.

I want as much assurance as possible that the value of my retirement savings will not go down.			I want to maintain a balanced savings mix with some fluctuation and growth.			I want my money to grow as much as possible, regardless of risk or fluctuation.
Strongly agree	Agree	Somewhat agree	Strongly agree	Agree	Somewhat agree	Agree
12 pts.	7 pts.	5 pts.	3 pts.	2 pts.	1 pt.	0 pts.

Points

Planning Consideration: The more experience you have with these two types of investments, the more comfortable you may be in leaving your money invested while riding out any market downturns.

7a Have you ever invested in individual bonds or a mutual fund or annuity that invests primarily in bonds? (aside from U.S. Savings Bonds)

No, and I would be uncomfortable with the risk if I did 10 pts.

No, but I would be comfortable with the risk if I did 4 pts.

Yes, but I was uncomfortable with the risk 6 pts.

Yes, and I felt comfortable with the risk 0 pts.

Points

7b Have you ever invested in individual stocks or a mutual fund or annuity that invests primarily in stocks?

No, and I would be uncomfortable with the risk if I did 8 pts.

No, but I would be comfortable with the risk if I did 3 pts.

Yes, but I was uncomfortable with the risk 5 pts.

Yes, and I felt comfortable with the risk 0 pts.

Points

Planning Consideration: You may have responsibility for ongoing family obligations. This may suggest a more conservative approach.

8 How many dependents do you have?

(include spouse, children you support, elderly parents, etc.)

None 0 pts.

One 1 pt.

Two or three 2 pts.

More than three 4 pts.

Points

Planning Consideration: If a large portion of your income goes toward paying debt, you are more likely to need to have cash available to handle unforeseen circumstances.

9 Approximately what portion of your monthly take-home income goes toward paying off debt other than a home mortgage? (auto loans, credit cards, etc.)

Less than 10% 0 pts.

From 10% to 25% 1 pt.

From 26% to 50% 2 pts.

More than 50% 6 pts.

Points

Planning Consideration: Your comfort level with investment risk is important in determining how aggressively or conservatively you choose to invest. (Keep this in mind when responding to questions 10 and 11.)

10 Which ONE of the following statements describes your feeling toward choosing your retirement investment choices?

I would prefer investment options that have a low degree of risk associated with them (i.e., it is unlikely that my original investment will ever decline in value) 10 pts.

I prefer a mix of investment options that emphasizes those with a low degree of risk and includes a small portion of other choices that have a higher degree of risk but may yield greater returns 6 pts.

I prefer a balanced mix of investment options—some that have a low degree of risk and others that have a higher degree of risk but may yield greater returns 3 pts.

I prefer a mix of investment options—some would have a low degree of risk, but the emphasis would be on investment options that have a higher degree of risk but may yield greater returns 1 pt.

I would select only investment options that have a higher degree of risk but a greater potential for higher returns 0 pts.

Points

11 If you could increase your chances of improving your returns by taking more risk, would you ...

Be willing to take a lot more risk with all your money? 0 pts.

Be willing to take a lot more risk with some of your money? 1 pt.

Be willing to take a little more risk with all of your money? 3 pts.

Be willing to take a little more risk with some of your money? 6 pts.

Be unlikely to take much more risk? 10 pts.

Points

12 What portion of your retirement income do you expect to come from this retirement plan?

Less than 20% 0 pts.

From 20% to 34% 1 pt.

From 35% to 50% 2 pts.

More than 50% 4 pts.

Points

B. **Add points from questions 3 through 12 here**

Points

Subtract B from A for your total score A – B = **TOTAL SCORE**

(Your total for Box A can be found on page 2.)

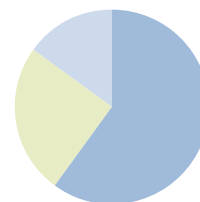
Match your score with the corresponding target asset mix

If your point total is 70 or more:

This target asset mix may be appropriate for investors who seek aggressive growth and who can tolerate wide fluctuations in market values, especially over the short term.

Aggressive growth target asset mix

- 60% Domestic Stocks
- 25% Foreign Stocks
- 15% Bonds

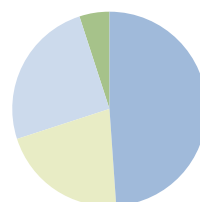


If your point total is 50–69:

This target asset mix may be appropriate for investors who have a preference for growth and who can withstand significant fluctuations in market value.

Growth target asset mix

- 49% Domestic Stocks
- 21% Foreign Stocks
- 25% Bonds
- 5% Short-Term Investments

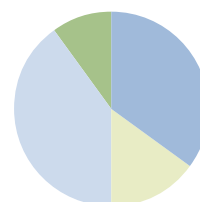


If your point total is 20–49:

This target asset mix may be appropriate for investors who want the potential for capital appreciation and some growth and who can withstand moderate fluctuations in market value.

Balanced target asset mix

- 35% Domestic Stocks
- 15% Foreign Stocks
- 40% Bonds
- 10% Short-Term Investments

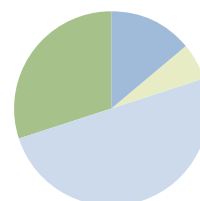


If your point total is less than 20 points:

This target asset mix may be appropriate for investors who want to minimize fluctuations in market values by taking an income-oriented approach with some potential for capital appreciation.

Conservative target asset mix

- 14% Domestic Stocks
- 6% Foreign Stocks
- 50% Bonds
- 30% Short-Term Investments



Strategic Advisers, Inc., has adjusted its target asset mixes, as of November 2009, to increase the percentage of international equity to 30% of the overall equity portion of each target asset mix.

Scores provided by paper-based, self-scoring Investor Profile Questionnaires may differ from those provided by online services where technology can impart different capabilities.

The purpose of the target asset mixes is to show how target asset mixes may be created with different risk and return characteristics to help meet a participant's goals. 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 may have outside the plan when making your investment choices.

Remember, the target asset mix suggested by the worksheet point total is meant to offer an example of the type of target asset mix you might want to consider, based on the average person with a similar score. The final decision on a target asset mix is yours, based on your individual situation, needs, goals, and risk tolerance, which may include factors or circumstances beyond the scope of the worksheet. Furthermore, the example is based on your current assessment of these factors. If any of these factors should change, please review your investment strategy. At a minimum, you should review your allocation on an annual basis.

Keep in mind that the kind of target asset mix indicated by your total score or scores is simply a guideline for you to follow, and not a formula that guarantees results.

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

The decisions you make today could determine how you live in the future.

Properly used, an investment mix can help you reduce your overall investment risk and even increase your potential for better returns over time. Generally, choosing an appropriate investment mix for the long term and sticking with it is a better approach than constantly trying to stay ahead of the markets.

Putting your new investment mix to work.

If you’re already in the plan—and you’re comfortable with this new mix—compare it with your current investment mix, which you’ll find in your latest account statement. If the two mixes are significantly different, you may want to phase in any changes over time to help reduce the impact of sudden shifts in the financial market.

If you’re not yet in the plan, simply use your investment mix to guide your initial investment choices.

Fidelity Paper-Based, Self-Scoring Investor Profile Questionnaire Summary

There are three major components that make up your Investor Profile Questionnaire (IPQ) score: 1) Time Horizon; 2) Financial Tolerance; and 3) Risk Tolerance. Each of these components is made up of the following factors:

1) Time Horizon	2) Financial Tolerance	3) Risk Tolerance
<ul style="list-style-type: none">• Number of years prior to retirement• Chance of early withdrawal from your retirement account	<ul style="list-style-type: none">• Amount in your emergency fund• Overall financial situation• Current asset allocation	<ul style="list-style-type: none">• Investment knowledge and investment experience/years in the market• Level of risk tolerance• “Bailout” likelihood, or in other words, your tendency to want to sell your investment if the market takes a downturn

Of these components, your IPQ score is most dependent upon Time Horizon; specifically, the number of years prior to retirement. Financial Tolerance and Risk Tolerance together compile the remainder of the score. Overall, your IPQ score is obtained using the following equation:

IPQ Score = Time Horizon Score – Financial Tolerance Score – Risk Tolerance Score

The Fidelity Target Asset Mixes

Fidelity has created four target asset mixes based on historical risk and return characteristics for stock, bond, and short-term investment asset classes. They represent four significantly different allocations reflecting distinct investor profiles with varying investment objectives, risk tolerances, and investment styles ranging from conservative to aggressive.

Asset Class Target Asset Mix	Domestic Stock	Foreign Stock	Bonds	Short-Term Investments
Conservative	14%	6%	50%	30%
Balanced	35%	15%	40%	10%
Growth	49%	21%	25%	5%
Aggressive Growth	60%	25%	15%	0%

When you select a target asset mix, keep in mind that different asset classes tend to offer different balances of risk and reward. Generally, the greater the potential for long-term returns, the greater the risk of volatility, especially over the short term. In order to help minimize the risk you assume in seeking high returns, it is critical that your portfolio provide an appropriate mix of investments. A more aggressive portfolio (one with a higher stock allocation) could represent higher risk, especially in the short term, but could represent higher potential long-term returns. Conversely, a less aggressive portfolio (one with a lower allocation to stock and therefore a higher allocation to bonds or short-term investments) could represent less short-term risk, but potentially lower long-term returns. You should take into consideration any unique circumstances or needs for funds that might apply to your situation when deciding on an appropriate investment strategy.

While past performance does not guarantee future results, history has indicated that diversifying your assets among different asset classes, industries, and countries can potentially improve the long-term performance of your portfolio. However, it is important to keep in mind that certain asset types involve greater risk than others. For example, foreign investments involve greater risk than U.S. investments. Diversifying your investments across asset classes, industry sectors, and internationally may help minimize your overall exposure to sudden market swings that may cause sudden changes in the price of investments. However, this does not ensure a profit or guarantee against a loss.

The target asset mixes presented in this publication 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.

HERE'S HELP

For information about your plan's investment options, support for your investment decisions, or to enroll:

- Visit Fidelity NetBenefits®
- Call your plan's toll-free number



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

Not FDIC insured. May lose value. No bank guarantee.

Not NCUA or NCUSIF insured. May lose value. No credit union guarantee.

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