

Northeastern University

Northeastern University  
403(b) Plan  
Plan No. 89948

Start investing in yourself today, with help from the  
Northeastern University 403(b) Plan and Fidelity.



YOUR GUIDE TO GETTING STARTED



## Invest some of what you earn today for what you plan to accomplish tomorrow.

Your employer offers outstanding convenience and a variety of investment options. Take a look and see what a difference enrolling in the plan could make in achieving your goals.

Benefit from:

**Retirement planning tools.** You have access to online tools designed to help you manage your assets as you plan for retirement.

**Matching contributions.** Your employer helps your contributions grow through a generous employer match—it's like getting "free" money. Please note that employer contributions are subject to your plan provisions. That's why it makes good financial sense to take advantage of this great benefit today!

**Convenience.** Your contributions are automatically deducted regularly from your paycheck.

**Tax savings now.** Your pretax contributions are deducted from your pay before income taxes are taken out. This means that you may actually lower the amount of current income taxes withheld each period. It could mean more money in your take-home pay versus saving money in a taxable account.

**Tax-deferred savings opportunities.** You pay no taxes on any earnings until you withdraw them from your account, enabling you to keep more of your money working for you now.

**Investment options.** You have the flexibility to select from investment options that range from more conservative to more aggressive, making it easy for you to develop a well-diversified investment portfolio.

**Portability.** You can roll over eligible savings from a previous employer into this Plan. You can also take your plan vested account balance with you if you leave the company.

To learn more about what your plan offers, see "Frequently asked questions about your plan" later in this guide.

Enroll in your plan and invest in yourself today.





# Frequently asked questions about your plan.

Here are answers to questions you may have about the key features, benefits, and rules of your plan.

## **When can I enroll in the Plan?**

For the Supplemental Plan, there is no waiting period. You can enroll in the Plan at any time. For the Basic Retirement Plan, there is a two year waiting period from your date of hire.

## **How do I enroll in the Plan?**

Simply fill out the Enrollment and Beneficiary Designation form found at the end of this brochure as well as your employer's Retirement Plan Salary Reduction agreement and return them to your Human Resources department.

## **When is my enrollment effective?**

Your enrollment becomes effective once you elect a deferral percentage, which initiates deduction of your contributions from your pay. These salary deductions will generally begin with your next pay period after we receive your enrollment information, or as soon as administratively possible.

## **How do I designate my beneficiary?**

Upon initial enrollment, complete the Beneficiary Designation form enclosed with the Enrollment form found at the end of this brochure and return the form to your Human Resources department. Thereafter, you can update your beneficiary information through Fidelity NetBenefits® at [www.Fidelity.com/atwork](http://www.Fidelity.com/atwork) or by calling Fidelity at 1-800-343-0860.

## **How much can I contribute?**

Through automatic payroll deduction, you can contribute between 1% and 100% of your eligible pay on a pretax basis, up to the annual IRS dollar limits. Employees determined to be highly compensated may have additional limitations. The Internal Revenue Code provides that the combined annual limit for total plan contributions is 100% of your W2 compensation or \$49,000, whichever is less.

## **What are the IRS contribution limits?**

The IRS contribution limit is \$16,500 for 2010.

## **Does the Employer contribute to my account?**

Your Employer helps your retirement savings grow by matching your contributions. Please contact your Human Resources department for more details regarding your company match.

## **What are my investment options?**

To help you meet your investment goals, the Plan offers you a range of options. You can select a mix of investment options that best suits your goals, time horizon, and risk tolerance. The many investment options available through the Plan include conservative, moderately conservative, and aggressive funds. A complete description of the Plan's investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online at Fidelity NetBenefits®.

The Plan also offers the Fidelity Freedom K® Funds that offer a blend of stocks, bonds and short-term investments within a single fund. Each Freedom K® Fund's asset allocation is based on the number of years until the fund's target retirement date. The Freedom K® Funds are designed for investors who want a simple approach to investing for retirement. Lifecycle funds are designed for investors expecting to retire around the year indicated in each fund's name. The investment risks of each lifecycle fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in high yield, small cap and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

We encourage you to take an active role in the Northeastern University 403(b) Plan and choose investment options that best suits your goals, time horizon, and risk tolerance. If you do not select specific investment options in the Plan, your contributions will be invested in the Fidelity Freedom K® Fund with the target retirement

date closest to the year you might retire, based on your current age and assuming a retirement age of 65, at the direction of the Plan Sponsor. Please refer to the chart in the "Investment Options" section for more detail.

If no date of birth or an invalid date of birth is on file at Fidelity your contributions may be invested in the Fidelity Freedom K® Income Fund. If you would like to change your investment option to any other fund available in the Northeastern University 403(b) Plan, please contact a Fidelity Representative at 1-800-343-0860 Monday through Friday from 8 a.m. to Midnight Eastern time. For more information about the Fidelity Freedom K® Fund options, as well as other investment options available in the plan, please go to the "Investment Options" section of this guide.

### **How much should I save for retirement?**

Fidelity's planning tools are designed to help you manage your assets as you plan for retirement. Simply log on to Fidelity NetBenefits® at [www.fidelity.com/atwork](http://www.fidelity.com/atwork) to access these tools.

### **When am I vested?**

You are immediately 100% vested in your own contributions to the Northeastern University 403(b) Plan, as well as in any of your Employer's matching contributions and any earnings on them.

### **Can I take a loan from my account?**

Loans are permitted for the Supplemental Retirement Plan only.

Although your plan account is intended for the future, you may borrow from your Supplemental Retirement Plan account for any reason. Generally, the Northeastern University 403(b) Plan allows you to borrow up to 50% of your vested account balance. The minimum loan amount is \$1,000, and a loan must not exceed \$50,000. You then pay the money back into your account, plus interest, through after-tax payroll deductions. Any outstanding loan balances over the previous 12 months may reduce the amount you have available to borrow. You may have one loan outstanding at a time. The cost to initiate a loan is \$25.00, and there is a quarterly maintenance fee of \$12.50. The initiation and maintenance fees will be deducted directly from your individual plan account. If you fail to repay your loan (based on the original terms of the loan), it will be considered in "default" and

treated as a distribution, making it subject to income tax and possibly to a 10% early withdrawal penalty. Defaulted loans may also impact your eligibility to request additional loans. Be sure you understand the Plan guidelines and impact of taking a loan before you initiate a loan from your plan account.

To learn more about or request a loan, log on to [www.fidelity.com/atwork](http://www.fidelity.com/atwork) or call the Fidelity Representatives at 1-800-343-0860.

### **Can I make withdrawals from my account?**

Withdrawals are only permitted in the Supplemental Retirement Plan.

Withdrawals from the Supplemental Retirement Plan are generally permitted when you terminate your employment, retire, reach age 59½, become permanently disabled, or have severe financial hardship as defined by your Plan.

The taxable portion of your withdrawal that is eligible for rollover into an individual retirement account (IRA) or another employer's retirement plan is subject to 20% mandatory federal income tax withholding, unless it is rolled directly over to an IRA or another employer plan. (You may owe more or less when you file your income taxes.) If you are under age 59½, the taxable portion of your withdrawal is also subject to a 10% early withdrawal penalty, unless you qualify for an exception to this rule. To learn more about and/or to request a withdrawal, log on to Fidelity NetBenefits® at [www.fidelity.com/atwork](http://www.fidelity.com/atwork) or call the Fidelity Representatives at 1-800-343-0860. The plan document and current tax laws and regulations will govern in case of a discrepancy. Be sure you understand the tax consequences and your plan's rules for distributions before you initiate a distribution. You may want to consult your tax adviser about your situation.

### **Can I move money from another retirement plan into my account in the Northeastern University 403(b) Plan?**

Rollovers are only permitted in the Supplemental Retirement Plan.

If you wish to consolidate your account assets into your Northeastern University Supplemental Retirement Plan, please be sure to complete the Transfer/Rollover form at the back of this brochure and return it to Fidelity Investments. For any questions on completing the Transfer/Rollover form, please contact the

Fidelity Representatives at 1-800-343-0860 Monday through Friday from 8 a.m. to midnight Eastern time.

You are permitted to roll over eligible pretax contributions from another 401(k) plan, 401(a) plan, 403(b) plan or a governmental 457(b) retirement plan account or eligible pretax contributions from conduit individual retirement accounts (IRAs). A conduit IRA is one that contains only money rolled over from an employer-sponsored retirement plan that has not been mixed with regular IRA contributions. You should consult your tax adviser and carefully consider the impact of making a rollover contribution to your employer's plan because it could affect your eligibility for future special tax treatments.

### **How do I access my account?**

You can access your account online through Fidelity NetBenefits® at [www.fidelity.com/atwork](http://www.fidelity.com/atwork) or call the Fidelity Representatives at 1-800-343-0860 to speak with a representative or use the automated voice response system, virtually 24 hours, 7 days a week.

### **How do I update my mail preferences?**

Receiving communication by email offers you greater convenience and will help keep you up to date on topics related to your retirement plan. Login to NetBenefits by going to [www.fidelity.com/atwork](http://www.fidelity.com/atwork) and go to "Your Profile" and click on "email address." Enter your personal email address. Then go to "Mail Preferences" to select which types of communications you wish to receive via email or regular mail.

### **How do I setup a confidential consultation with a Fidelity Representative?**

To set-up a confidential consultation with a Fidelity Representative, you may call Fidelity's reservation line at 800-642-7131 or go online to [www.fidelity.com/atwork/reservations](http://www.fidelity.com/atwork/reservations).

### **What are my rights with respect to mutual fund pass-through voting?**

As a Plan participant, you have the ability to exercise voting, tender, and other similar rights for 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.

### **How do I obtain additional investment option and account information?**

Your Employer has appointed Fidelity to provide additional information on the investment options available through the Plan. Also, a statement of your account may be requested by phone at 1-800-343-0860 or reviewed online at Fidelity NetBenefits®.



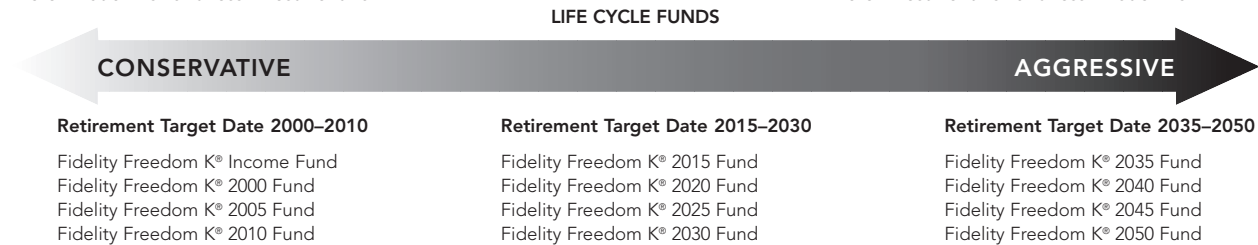
## Investment Options

The following is a list of investment options for the Northeastern University 403(b) Plan, organized by category. For up-to-date performance information and other fund specifics, go to [www.fidelity.com/atwork](http://www.fidelity.com/atwork).

### Tier 1: Lifecycle Investment Options

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

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



The lifecycle investment options are represented on a separate spectrum because each investment option (except the income fund, if applicable) will gradually adjust its asset allocation to be more conservative as the investment option approaches and moves beyond its target retirement date. Generally, those investment options with later target retirement dates have greater equity exposure and more risk than those with earlier target retirement dates.

The chart below illustrates the plan-assigned fund the Northeastern University 403(b) Plan believes will best fit your diversification needs should you not select an investment option.

If your birth date is between:*	Fund Name	Target Retirement Years
January 1, 1900 – December 31, 1932	Fidelity Freedom K® Income Fund	Retired before 1997
January 1, 1933 – December 31, 1937	Fidelity Freedom K® 2000 Fund	Target Years 1998 – 2002
January 1, 1938 – December 31, 1942	Fidelity Freedom K® 2005 Fund	Target Years 2003 – 2007
January 1, 1943 – December 31, 1947	Fidelity Freedom K® 2010 Fund	Target Years 2008 – 2012
January 1, 1948 – December 31, 1952	Fidelity Freedom K® 2015 Fund	Target Years 2013 – 2017
January 1, 1953 – December 31, 1957	Fidelity Freedom K® 2020 Fund	Target Years 2018 – 2022
January 1, 1958 – December 31, 1962	Fidelity Freedom K® 2025 Fund	Target Years 2023 – 2027
January 1, 1963 – December 31, 1967	Fidelity Freedom K® 2030 Fund	Target Years 2028 – 2032
January 1, 1968 – December 31, 1972	Fidelity Freedom K® 2035 Fund	Target Years 2033 – 2037
January 1, 1973 – December 31, 1977	Fidelity Freedom K® 2040 Fund	Target Years 2038 – 2042
January 1, 1978 – December 31, 1982	Fidelity Freedom K® 2045 Fund	Target Years 2043 – 2047
January 1, 1983 – December 31, 1987	Fidelity Freedom K® 2050 Fund	Target Years 2048 – 2052


\*Dates selected by plan sponsor.

## Tier 2: Core Investment Options

Nineteen core investment options to help you create and manage a diversified portfolio.

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 (or Short Term)	Bond	Balanced/Hybrid	Domestic Equity	Domestic Equity	Domestic Equity	International/ Global Equity
Fidelity Institutional Money Market Fund	Fidelity GNMA Fund  Fidelity Investment Grade Bond Fund  Fidelity U.S. Bond Index Fund  <u>High Yield</u>  Fidelity Focused High Income Fund	Fidelity <i>Puritan</i> ® Fund—Class K	<u>Large Value</u>  Fidelity Large Cap Value Fund	<u>Large Blend</u>  Fidelity Dividend Growth Fund—Class K  Spartan® U.S. Equity Index Fund—Investor Class	<u>Large Growth</u>  Fidelity <i>Contrafund</i> ®— Class K  Fidelity Growth Company Fund—Class K  Fidelity OTC Portfolio—Class K	Fidelity International Discovery Fund—Class K  <u>Emerging Markets</u>  Fidelity Emerging Markets Fund—Class K
			<u>Mid Value</u>  Fidelity Value Fund—Class K	<u>Mid Blend</u>  Spartan® Extended Market Index Fund—Investor Class	<u>Mid Growth</u>  Fidelity Mid-Cap Stock Fund— Class K	
					<u>Small Growth</u>  Fidelity Small Cap Independence Fund	

Last categorization update 7/31/2010.

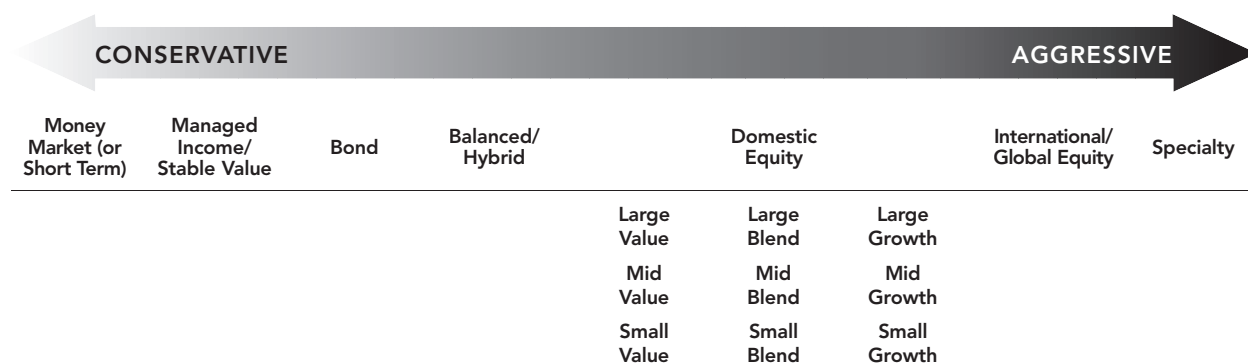
This spectrum, with the exception of the Domestic Equity category, is based on Fidelity's analysis of the characteristics of the general investment categories and not on the actual investment options and their holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options' Morningstar categories as of the date indicated. 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 investment options, please read the prospectuses before making your investment decisions. The spectrum does not represent actual or implied performance.

Descriptions of the investment options available through your plan are provided on the following pages. For more details about these investment options (including fund performance) and information about diversification, go to [www.fidelity.com/atwork](http://www.fidelity.com/atwork) and log on to NetBenefits,<sup>®</sup> or call 1-800-343-0860.

Shown below is a look at the categories of investment options offered by your plan, ranked by potential risk and reward.

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



Last categorization date 7/31/2010.

This spectrum, with the exception of the Domestic Equity category, is based on Fidelity's analysis of the characteristics of the general investment categories and not on the actual investment options and their holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options' Morningstar categories as of the date indicated. 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 decisions. The spectrum does not represent actual or implied performance.

**Fidelity Asset Manager<sup>®</sup> Funds** offer a blend of stocks, bonds, and short-term investments within a single fund. They are designed for investors who don't want to go through the process of picking several funds from the three asset classes but who still want to diversify among stocks, bonds, and short-term investments.

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

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



The portfolio manager of each of the Fidelity Asset Manager<sup>®</sup> 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<sup>®</sup> 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<sup>®</sup> fund on this spectrum is in relation to the other Fidelity Asset Manager<sup>®</sup> funds, which have different investment strategies.



### Tier 3: Expanded Investment Options

#### Money Market/Short Term

Code	Investment Option Name
00055	Fidelity Cash Reserves
00458	Fidelity Government Money Market Fund
00059	Fidelity Institutional Money Market Fund
00454	Fidelity Money Market Fund
00631	Fidelity Retirement Government Money Market Portfolio
00630	Fidelity Retirement Money Market Portfolio
00085	Fidelity Select Money Market Portfolio
00050	Fidelity U.S. Government Reserves
00415	Fidelity U.S. Treasury Money Market Fund

#### Bond

Code	Investment Option Name
00054	Fidelity Government Income Fund
00662	Fidelity Institutional Short-Intermediate Government Fund
00032	Fidelity Intermediate Bond Fund
00452	Fidelity Intermediate Government Income Fund
00026	Fidelity Investment Grade Bond Fund
00040	Fidelity Mortgage Securities Fund
00450	Fidelity Short-Term Bond Fund
00368	Fidelity Strategic Income Fund
00820	Fidelity Total Bond Fund
00651	Fidelity U.S. Bond Index Fund
00812	Fidelity Ultra-Short Bond Fund
01561	Spartan® Intermediate Treasury Bond Index Fund—Investor Class
01562	Spartan® Long Term Treasury Bond Index Fund—Investor Class
01560	Spartan® Short-Term Treasury Bond Index Fund—Investor Class

#### HIGH YIELD

00038	Fidelity Capital & Income Fund
00814	Fidelity Floating Rate High Income Fund
01366	Fidelity Focused High Income Fund
00455	Fidelity High Income Fund

#### INTERNATIONAL/GLOBAL

00331	Fidelity New Markets Income Fund
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#### INFLATION-PROTECTED

00794	Fidelity Inflation-Protected Bond Fund
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#### Balanced/Hybrid

Code	Investment Option Name
02077	Fidelity Balanced Fund—Class K
01960	Fidelity Dynamic Strategies <sup>SM</sup> Fund
02100	Fidelity <i>Puritan</i> ® Fund—Class K
01329	Fidelity <i>Strategic Dividend &amp; Income</i> ® Fund
01505	Fidelity Strategic Real Return Fund

#### CONVERTIBLES

Code	Investment Option Name
00308	Fidelity Convertible Securities Fund

#### INTERNATIONAL/GLOBAL

00334	Fidelity Global Balanced Fund
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#### Domestic Equity

##### LARGE VALUE

Code	Investment Option Name
01828	Fidelity® Large Cap Value Enhanced Index Fund
01271	Fidelity Blue Chip Value Fund
02085	Fidelity Equity-Income Fund—Class K
02086	Fidelity Equity-Income II Fund—Class K
00708	Fidelity Large Cap Value Fund

##### LARGE BLEND

01827	Fidelity® Large Cap Core Enhanced Index Fund
02063	Fidelity® 130/30 Large Cap Fund
02081	Fidelity Disciplined Equity Fund—Class K
02083	Fidelity Dividend Growth Fund—Class K
00333	Fidelity Focused Stock Fund
00355	Fidelity Four-in-One Index Fund
02088	Fidelity Fund—Class K
02089	Fidelity Growth & Income Portfolio—Class K
00361	Fidelity Mega Cap Stock Fund
02103	Fidelity Value Discovery Fund—Class K
00397	Spartan® Total Market Index Fund—Investor Class
00650	Spartan® U.S. Equity Index Fund—Investor Class

### Tier 3: Expanded Investment Options

#### Domestic Equity, *continued*

##### LARGE GROWTH

01829	Fidelity® Large Cap Growth Enhanced Index Fund
02078	Fidelity Blue Chip Growth Fund—Class K
02079	Fidelity Capital Appreciation Fund—Class K
02080	Fidelity <i>Contrafund</i> ®—Class K
02087	Fidelity Export and Multinational Fund—Class K
00500	Fidelity Fifty®
02090	Fidelity Growth Company Fund—Class K
02091	Fidelity Growth Discovery Fund—Class K
02092	Fidelity Independence Fund—Class K
00763	Fidelity Large Cap Growth Fund
00338	Fidelity Large Cap Stock Fund
02096	Fidelity <i>Magellan</i> ® Fund—Class K
01282	Fidelity <i>Nasdaq Composite</i> ® Index Fund
02098	Fidelity OTC Portfolio—Class K
02101	Fidelity Stock Selector All Cap Fund—Class K
00005	Fidelity Trend Fund

##### MID VALUE

Code	Investment Option Name
00762	Fidelity Mid Cap Value Fund
02102	Fidelity Value Fund—Class K

##### MID BLEND

02094	Fidelity Leveraged Company Stock Fund—Class K
02095	Fidelity Low-Priced Stock Fund—Class K
02104	Fidelity Value Strategies Fund—Class K
00398	Spartan® Extended Market Index Fund—Investor Class

##### MID GROWTH

02012	Fidelity® Mid Cap Enhanced Index Fund
02076	Fidelity Growth Strategies Fund—Class K
00793	Fidelity Mid Cap Growth Fund
02097	Fidelity Mid-Cap Stock Fund—Class K
00300	Fidelity <i>New Millennium Fund</i> ®

##### SMALL BLEND

00384	Fidelity Small Cap Retirement Fund
00340	Fidelity Small Cap Stock Fund
01389	Fidelity Small Cap Value Fund

##### SMALL GROWTH

02011	Fidelity® Small Cap Enhanced Index Fund
01388	Fidelity Small Cap Growth Fund
00336	Fidelity Small Cap Independence Fund

#### International/Global

Code	Investment Option Name
00335	Fidelity Aggressive International Fund
00309	Fidelity Canada Fund
00352	Fidelity China Region Fund
02082	Fidelity Diversified International Fund—Class K
00341	Fidelity Europe Capital Appreciation Fund
00301	Fidelity Europe Fund
02093	Fidelity International Discovery Fund—Class K
02010	Fidelity® International Enhanced Index Fund
01979	Fidelity International Growth Fund
01504	Fidelity International Small Cap Opportunities Fund
01597	Fidelity International Value Fund
00350	Fidelity Japan Fund
00349	Fidelity Latin America Fund
00342	Fidelity Nordic Fund
02099	Fidelity Overseas Fund—Class K
00302	Fidelity Pacific Basin Fund
00351	Fidelity Southeast Asia Fund
01978	Fidelity Total International Equity Fund
00318	Fidelity Worldwide Fund
00399	Spartan® International Index Fund—Investor Class

##### EMERGING MARKETS

02053	Fidelity Emerging Europe, Middle East, Africa (EMEA) Fund
02084	Fidelity Emerging Markets Fund—Class K

### Tier 3: Expanded Investment Options

#### Specialty

Code	Investment Option Name
01368	Fidelity International Real Estate Fund
00833	Fidelity Real Estate Income Fund
00303	Fidelity Real Estate Investment Portfolio
00034	Fidelity Select Air Transportation Portfolio
00502	Fidelity Select Automotive Portfolio
00507	Fidelity Select Banking Portfolio
00042	Fidelity Select Biotechnology Portfolio
00068	Fidelity Select Brokerage and Investment Management Portfolio
00069	Fidelity Select Chemicals Portfolio
00518	Fidelity Select Communications Equipment Portfolio
00007	Fidelity Select Computers Portfolio
00511	Fidelity Select Construction and Housing Portfolio
00517	Fidelity Select Consumer Discretionary Portfolio
00009	Fidelity Select Consumer Staples Portfolio
00067	Fidelity Select Defense and Aerospace Portfolio
00008	Fidelity Select Electronics Portfolio
00060	Fidelity Select Energy Portfolio
00043	Fidelity Select Energy Service Portfolio
00516	Fidelity Select Environment and Alternative Energy Portfolio
00066	Fidelity Select Financial Services Portfolio
00041	Fidelity Select Gold Portfolio
00063	Fidelity Select Health Care Portfolio
00098	Fidelity Select Home Finance Portfolio
00510	Fidelity Select Industrial Equipment Portfolio
00515	Fidelity Select Industrials Portfolio
00045	Fidelity Select Insurance Portfolio
00353	Fidelity Select IT Services Portfolio
00062	Fidelity Select Leisure Portfolio
00509	Fidelity Select Materials Portfolio
00505	Fidelity Select Medical Delivery Portfolio
00354	Fidelity Select Medical Equipment and Systems Portfolio
00503	Fidelity Select Multimedia Portfolio
00513	Fidelity Select Natural Gas Portfolio
00514	Fidelity Select Natural Resources Portfolio
00912	Fidelity Select Networking and Infrastructure Portfolio
00506	Fidelity Select Paper and Forest Products Portfolio
00580	Fidelity Select Pharmaceuticals Portfolio
00046	Fidelity Select Retailing Portfolio
00028	Fidelity Select Software and Computer Services Portfolio
00064	Fidelity Select Technology Portfolio
00096	Fidelity Select Telecommunications Portfolio
00512	Fidelity Select Transportation Portfolio
00065	Fidelity Select Utilities Growth Portfolio
00963	Fidelity Select Wireless Portfolio
00311	Fidelity Utilities Fund

#### Asset Allocation

Code	Investment Option Name
00328	Fidelity Asset Manager® 20%
01957	Fidelity Asset Manager® 30%
01958	Fidelity Asset Manager® 40%
00314	Fidelity Asset Manager® 50%
01959	Fidelity Asset Manager® 60%
00321	Fidelity Asset Manager® 70%
00347	Fidelity Asset Manager® 85%

# Investment Options

Before investing in any mutual fund, please carefully consider the investment objectives, risks, charges and expenses. For this and other information, call Fidelity at 1-800-343-0860 or visit [www.fidelity.com/atwork](http://www.fidelity.com/atwork) for a free prospectus. Read it carefully before you invest.

## MONEY MARKET

### 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.

**Who might want to invest:**

- Someone with an aggressive portfolio who wants to help balance his or her overall investment strategy.
- Someone who may need to use this portion of his or her money soon (for retirement income, for example), and who is looking for the value of his or her investment to stay stable.

### 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.

**Who might want to invest:**

- Someone with an aggressive portfolio who wants to help balance his or her overall investment strategy.
- Someone who may need to use this portion of his or her money soon (for retirement income, for example), and who is looking for the value of his or her investment to stay stable.

### Fidelity Institutional Money Market Portfolio I

**Fund code:** 00059

**Ticker symbol:** FMPXX

**What it is:** A money market mutual fund.

**Goal:** Seeks to obtain as high a level of current income as is consistent with the preservation of principal and liquidity within the limitations prescribed for the fund.

**What it invests in:** Primarily invests the fund's assets in the highest-quality U.S. dollar-denominated money market securities of domestic and foreign issuers, U.S. Government securities, and repurchase agreements. The fund also may enter into reverse repurchase agreements. Securities are "highest-quality" if rated in the highest category by at least two nationally recognized rating services or by one if only one rating service has rated a security, or, if unrated, determined to be of equivalent quality by Fidelity Management & Research Company (FMR). FMR will invest more than 25% of the fund's total assets in the financial services industries. In buying and selling securities for the fund, FMR complies with industry-standard regulatory requirements for money market funds regarding the quality, maturity, and diversification of the fund's investments. FMR stresses maintaining a stable \$1.00 share price, liquidity, and income. *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.



**Who might want to invest:**

- Someone with an aggressive portfolio who wants to help balance his or her overall investment strategy.
- Someone who may need to use this portion of his or her money soon (for retirement income, for example), and who is looking for the value of his or her investment to stay stable.

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**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.

**Who might want to invest:**

- Someone with an aggressive portfolio who wants to help balance his or her overall investment strategy.
- Someone who may need to use this portion of his or her money soon (for retirement income, for example), and who is looking for the value of his or her investment to stay stable.

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**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.

**Who might want to invest:**

- Someone who is interested in balancing an aggressive portfolio with an investment that seeks to provide stability of principal.
- Someone who anticipates using a portion of this money soon, possibly for retirement income, and who is looking for the value of the investment to remain stable.

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**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.

**Who might want to invest:**

- Someone who is interested in balancing an aggressive portfolio with an investment that seeks to provide stability of principal.
- Someone who anticipates using a portion of this money soon, possibly for retirement income, and who is looking for the value of the investment to remain stable.

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**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.

**Who might want to invest:**

- Someone with an aggressive portfolio who wants to help balance his or her overall investment strategy.
- Someone who may need to use this portion of his or her money soon (for retirement income, for example), and who is looking for the value of his or her investment to stay stable.

**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.

**Who might want to invest:**

- Someone with an aggressive portfolio who wants to help balance his or her overall investment strategy.
- Someone who will need to use this portion of his or her money soon (for retirement income, for example), and who is looking for the value of his or her investment to remain stable.

**Fidelity U.S. Treasury Money Market Fund**

**Fund code:** 00415

**Ticker symbol:** FDLXX

**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.

**Who might want to invest:**

- Someone who is interested in balancing an aggressive portfolio with an investment that seeks to provide stability of principal.
- Someone who anticipates using a portion of this money soon, possibly for retirement income, and who is looking for the value of the investment to remain stable.

## BOND

**Fidelity GNMA 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 and repurchase agreements for 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 Barclays Capital GNMA Index. In general the bond market is volatile, and bond funds entail interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Bond funds also entail the risk of issuer or counterparty default, issuer credit risk, and inflation risk. 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. For additional information, please consult the fund's prospectus.

**Who might want to invest:**

- Someone who wants to balance an investment portfolio that has other, more aggressive, growth-oriented investments.
- Someone who seeks current income at a rate potentially higher than might be found in a money market investment, and who is willing to accept more fluctuation in share price.

The Barclays Capital 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). Formerly known as Fidelity Ginnie Mae Fund.

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**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 Barclays Capital 75% U.S. Government/25% U.S. MBS Blend 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. Investments in the fund are not guaranteed or insured by the FDIC or any other government agency. Share price, yield and return will vary.

**Who might want to invest:**

- Someone who feels more comfortable with a fund because it invests mainly in securities issued by the U.S. Government and its agencies or instrumentalities.
- Someone who is looking for high current income.

The Barclays Capital 75% U.S. Government Bond / 25% Mortgage-Backed Securities (MBS) Index is a hypothetical combination of unmanaged indices combining the total returns of the Barclays Capital U.S. Government Bond Index and the Barclays Capital Mortgage-Backed Securities Index, using a weighting of 75% and 25%, respectively.

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**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 Barclays Capital 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.

**Who might want to invest:**

- Someone who hopes to reduce the price fluctuation of bond investing by investing in a fund with relatively short maturity.
- Someone who is looking for income.

The Barclays Capital 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.

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**Fidelity Intermediate Bond Fund**

**Fund code:** 00032

**Ticker symbol:** FTHR

**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 Barclays Capital 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.

**Who might want to invest:**

- Someone interested in investing in bonds.
- Someone who wants the potential for income or is looking to diversify a growth-oriented portfolio with a more conservative bond fund.

The Barclays Capital 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 Barclays Capital 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.

**Who might want to invest:**

- Someone who feels more comfortable with a fund because it invests mainly in securities issued by the U.S. Government and its agencies or instrumentalities.
- Someone who is looking for high current income.

The Barclays Capital 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 Barclays Capital 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.

**Who might want to invest:**

- Someone who wants the potential for income.
- Someone who is seeking to balance a growth-oriented portfolio.

The Barclays Capital 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 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 Barclays Capital 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.



**Who might want to invest:**

- Someone who wants to invest in a wide variety of mortgage-related securities.
- Someone looking for current income and some growth in the value of his or her investment, and who is willing to take additional investment risk.

The Barclays Capital 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.

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**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 Barclays Capital 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.

**Who might want to invest:**

- Someone who wants to invest in bonds but who prefers to reduce his or her investment risk by staying with those of relatively short maturity.
- Someone who is looking for more income than that of a money market investment, and who is willing to accept less stability of share price.

The Barclays Capital 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.

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**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. 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.

**Who might want to invest:**

- Someone who understands the potential risk and rewards of investing in lower-quality debt securities, including defaulted securities.
- Someone who seeks high current income, with some potential for capital growth, from a portfolio of debt instruments and income-producing equity securities.

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**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 Barclays Capital 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. Share price, yield, and return will vary.

**Who might want to invest:**

- Income-oriented investors with a slightly higher risk tolerance.
- Someone seeking broad fixed income exposure to the U.S. dollar-denominated bond market.
- Someone with an intermediate to long-term time horizon.

The Barclays Capital 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 Barclays Capital U.S. Aggregate Bond Index.

**What it invests in:** Primarily invests at least 80% of its assets in bonds included in the Barclays Capital U.S. 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.

**Who might want to invest:**

- Investors who are looking for a higher return than a money market fund, and who are willing to accept the greater investment risk of bonds of companies and government agencies.
- Someone who hopes to match the performance of the overall bond market as measured by the Barclays Capital U.S. Aggregate Bond Index.

The Barclays Capital U.S. 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 Barclays Capital 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 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.

**Who might want to invest:**

- Someone who wants an income investment option that falls between a money market fund and a short-term bond fund.
- Someone who wants a conservative short-term bond investment for income, and who is willing to accept some share price fluctuation.

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



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**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 Barclays Capital 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.

**Who might want to invest:**

- Someone who wants the potential for income.
- Someone who is looking to diversify a growth oriented portfolio with a more conservative investment option.

The Barclays Capital 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.

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**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 Barclays Capital 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.

**Who might want to invest:**

- Someone who wants the potential for income.
- Someone who is looking to diversify a growth-oriented portfolio with a more conservative investment option.

The Barclays Capital 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.

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**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 Barclays Capital 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.

**Who might want to invest:**

- Someone who wants the potential for income.
- Someone who is looking to diversify a growth oriented portfolio with a more conservative investment option.

The Barclays Capital 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.

## BOND HIGH YIELD

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### 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. The fund may invest in lower-quality securities that generally offer higher yields, but also carry more risk of default or price changes due to potential changes in the credit quality of the issuer. In addition, bond funds entail interest rate risk (as interest rates rise bond prices usually fall and vice versa). This effect is usually more pronounced for longer-term securities. Share price and return will vary.

**Who might want to invest:**

- Someone who plans to invest long term.
- Someone who understands the greater investment risk involved in lower-quality securities, and who is willing to take more investment risk than is generally associated with bond funds.

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### 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. 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. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. 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. For additional information on the fund and what it may invest in, please consult the prospectus for the fund.

**Who might want to invest:**

- Someone who is willing to accept greater share price fluctuation of lower-quality debt, while recognizing that because of the periodic resetting (floating) of interest payments, the value of floating rate debt may change less than other types of debt over the long-term, when interest rates change.
- Someone who understands and accepts the greater investment risk involved with a high income fund investing in lower-quality, below-investment-grade loans and debt securities, potentially of companies with financial difficulties.

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### 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. The fund may invest in lower-quality securities that generally offer higher yields, but also carry more risk of default or price changes due to potential changes in the credit quality of the issuer. In addition, bond funds entail interest rate risk (as interest rates rise bond prices usually fall and vice versa). This effect is usually more pronounced for longer-term securities. 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.

**Who might want to invest:**

- Someone who plans to invest for the long term.
- Someone who understands the greater investment risk involved in lower-quality securities, and who is willing to take more investment risk than is generally associated with bond funds.

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**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. The fund may invest in lower-quality securities that generally offer higher yields, but also carry more risk of default or price changes due to potential changes in the credit quality of the issuer. In addition, bond funds entail interest rate risk (as interest rates rise bond prices usually fall and vice versa). This effect is usually more pronounced for longer-term securities. 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.

**Who might want to invest:**

- Someone who plans to invest for the long term.
- Someone who understands the greater investment risk involved in lower-quality securities, and who is willing to take more investment risk than is generally associated with bond funds.

**BOND**  
**INTERNATIONAL / GLOBAL**

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**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.

**Who might want to invest:**

- Someone who believes that smaller, less developed countries may offer higher potential for income and growth than do other countries, and who is willing to accept the high investment risk involved.
- Someone who wants to complement the performance of U.S. investments with investments overseas, which may behave quite differently, and who is comfortable with the greater investment risk and potential rewards involved in investing overseas, as well as with the investment risk involved in any income mutual fund.

**BOND****INFLATION-PROTECTED****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.

**Who might want to invest:**

- Someone who wants current income that varies with inflation, and who plans to hold this fund long term to achieve inflation protection for his or her investment.
- Someone who has other investments for growth and income, and who wants additional diversification with an inflation-protected bond fund.
- Someone who wants a portion of their investments to keep pace with changes in the future prices of consumer products and services.

**BALANCED/HYBRID****Fidelity Balanced Fund Class K****Fund code:** 02077**Ticker symbol:** FBAKX**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.

**Who might want to invest:**

- Someone who wants the potential of both income and long-term growth, and who is willing to ride out the fluctuation of the stock market.
- Someone who wants to invest in a fund that selects both stocks and bonds

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

**Fidelity Dynamic Strategies<sup>SM</sup> Fund****Fund code:** 01960**Ticker symbol:** FDYSX**What it is:** An asset allocation mutual fund.**Goal:** Seeks to maximize total return.



**What it invests in:** The fund allocates assets among stocks of all types, including domestic, international and emerging-market equities; bonds, including investment grade bonds, high yield and inflation-protected bonds and floating-rate bonds; and short-term and money market instruments maturing in one year or less. The fund may also make investments that do not fall in the above asset classes. The fund gains exposure to each asset class primarily by investing in a combination of Fidelity funds and unaffiliated exchange-traded funds (ETFs), although it may also invest directly in individual securities. The fund will generally allocate between and among asset classes within the following ranges: stocks (20%-80%), bonds (10%-70%) and short-term and money market instruments (0%-20%). Allocation decisions will be made using economic research, quantitative analysis, fundamental research and technical analysis. From time to time, substantially all the fund's assets may be allocated to either the stock or bond class. The fund is subject to asset allocation risk and the risks of the underlying funds in which it invests. Those risks include the volatility of the financial markets in the U.S. and abroad, risks associated with investing in particular countries or regions, or industries or groups of industries, and risks associated with investments in debt securities. If the fund's asset allocation strategy does not work as intended, the fund might not achieve its objective. Share price and return will vary.

**Who might want to invest:**

- Someone who is seeking total return from income and capital appreciation.
- Someone who is comfortable with a fund that can shift the allocation of its assets from stocks to bonds to short-term and money market instruments in seeking total return.

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**Fidelity Puritan® Fund Class K**

**Fund code:** 02100

**Ticker symbol:** FPUKX

**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.

**Who might want to invest:**

- Someone who wants the potential of both income and long-term growth, and who is willing to ride out the fluctuation of the stock market.
- Someone who wants to invest in a fund that selects both stocks and bonds.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

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**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.

**Who might want to invest:**

- Someone interested in a fixed income investment that is structured to provide protection against inflation.
- Someone interested in an investment option that allows the fund manager some flexibility in allocating investments among a number of asset categories.

## BALANCED/HYBRID INTERNATIONAL

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**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.

**Who might want to invest:**

- Someone who is comfortable with the high investment risk and potential rewards involved in investing overseas, especially in emerging markets, as well as with the investment risk involved in any balanced mutual fund.
- Someone who wants to invest in both stocks and bonds, from issuers around the world.
- Someone who wants to invest in companies in the U.S., as well as in companies overseas, which may behave quite differently.

## BALANCED/HYBRID CONVERTIBLES

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**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.

**Who might want to invest:**

- Someone who is willing to ride out stock market fluctuation while seeking long-term growth potential.
- Someone who wants to earn income but who also wants a growth investment that may involve less investment risk and less potential for growth than a pure growth fund might.

## DOMESTIC EQUITY LARGE VALUE

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**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 its 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). "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. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

**Who might want to invest:**

- Someone that desires a stock fund without excessive volatility. Value stocks tend to have slower and more stable earnings growth rates than more aggressive growth funds.
- Someone looking for a value-style building block for a core portfolio to help build wealth over time.
- Someone interested in investing in a portfolio consisting of well-known, established companies.

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 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.

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**Fidelity Equity-Income Fund Class K**

**Fund code:** 02085

**Ticker symbol:** FEIKX

**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.

**Who might want to invest:**

- Someone who wants to invest in the stock market for its long-term growth potential.
- Someone who is looking for income from a fund invested in stocks and bonds.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher. 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.

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**Fidelity Equity-Income II Fund Class K**

**Fund code:** 02086

**Ticker symbol:** FETKX

**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.

**Who might want to invest:**

- Someone who is willing to ride out the fluctuation of the stock market.
- Someone who is looking for income from stock and bond investments, but who also wants to be invested in the stock.

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**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 its assets in common stocks included in the Russell 1000® Value Index, which is a market capitalization-weighted index of companies with large market capitalizations. Although the fund seeks to beat the index, this is not guaranteed and the fund may trail the index. 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. Securities selected using quantitative analysis can perform differently from the market as a whole. 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.

**Who might want to invest:**

- Someone who is comfortable with the volatility of value style and large-cap stocks, in addition to the overall risk of investing in the stock market.
- Someone who wants to invest in a fund that uses computer-aided stock selection to enhance its quantitative analysis and fundamental research.

The Russell 1000® Value Index is an unmanaged market capitalization-weighted index of those stocks of the 1,000 largest U.S.-domiciled companies that exhibit value-oriented characteristics.

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**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.

**Who might want to invest:**

- Someone who wants to diversify their equity portfolios through a mutual fund that primarily invests in securities perceived to be undervalued, large-cap stocks.
- Someone who is comfortable with the volatility of value style and large-cap stocks, in addition to the overall risk of investing in the stock market.

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. 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.

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**DOMESTIC EQUITY  
MID VALUE**

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**Fidelity Mid Cap Value Fund****Fund code:** 00762**Ticker symbol:** FSMVX**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 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.

**Who might want to invest:**

- Someone who is comfortable with the volatility of value style and mid-cap stocks, in addition to the overall risk of investing in the stock market.
- Someone who wants to diversify their equity portfolios through a mutual fund that primarily invests in securities perceived to be undervalued, mid-cap stocks.

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.

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**Fidelity Value Fund Class K**

**Fund code:** 02102

**Ticker symbol:** FVLKX

**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.

**Who might want to invest:**

- Someone who is investing for the long term, and who is comfortable with the fluctuation of the stock market.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

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**DOMESTIC EQUITY  
SMALL VALUE**

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**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.

**Who might want to invest:**

- Someone who wants to focus on small-capitalization stocks and who is willing to assume greater risk in search of potentially above-average returns.
- Someone who will be invested in the fund for the long term and who is willing to ride out the ups and downs of the stock market to try to get potentially higher long-term returns.

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 EQUITY LARGE BLEND

### Fidelity Disciplined Equity Fund Class K

**Fund code:** 02081

**Ticker symbol:** FDEKX

**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.

**Who might want to invest:**

- Someone with a conservative portfolio who wants to invest part of his or her money more aggressively.
- Someone who wants to invest in a fund that uses computer-aided stock selection to enhance its quantitative analysis and fundamental research.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher. 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 Dividend Growth Fund Class K

**Fund code:** 02083

**Ticker symbol:** FDGKX

**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.

**Who might want to invest:**

- Someone with a conservative portfolio who also wants to invest part of his or her money in a growth fund.
- Someone who has time to ride out the fluctuations of stock market investing.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

### 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 (three stock index funds and one bond index fund) using an asset allocation strategy designed for investors seeking a broadly diversified, index-based investment. The fund's approximate target asset allocation is 48% in Spartan® 500 Index Fund and 12% in Spartan® Extended Market Index Fund, 25% in Spartan® International Index Fund, and 15% Fidelity U.S. Bond Index Fund. Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. 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. In general, bond prices rise when interest rates fall and vice versa. Bonds are also subject to the risk of issuer default and inflation risk. Share price and return will vary. For additional information on the fund and what it invests in, please consult the prospectus for the fund.

**Who might want to invest:**

- Someone who is comfortable with the higher investment risk and potential rewards involved in investing overseas, as well as with the investment risk involved in any growth mutual fund.
- Someone who wants to complement the performance of U.S. investments with investments overseas, which may behave quite differently.

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**Fidelity Fund Class K****Fund code:** 02088**Ticker symbol:** FFDKX**What it is:** Someone interested in a combination of income and growth.**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.**Who might want to invest:**

- Someone who is looking for long-term growth potential and some current income from stock and bond investments.
- Someone who is willing to ride out stock market ups and downs.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

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**Fidelity Growth & Income Portfolio Class K****Fund code:** 02089**Ticker symbol:** FGIXX**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.**Who might want to invest:**

- Someone who wants the potential for long-term growth, and who is willing to ride out the fluctuation of the stock market.
- Someone interested in a combination of income and growth.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

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**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 its assets in common stocks included in the Standard & Poor's 500 Index (S&P 500<sup>®</sup> Index), which is a market capitalization-weighted index of companies with large market capitalizations. Although the fund seeks to beat the index, this is not guaranteed and the fund may trail the index. 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<sup>®</sup> Index. Invests in domestic and foreign issuers. Securities selected using quantitative analysis can perform differently from the 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. Share price and return will vary.**Who might want to invest:**

- Someone willing to ride out stock market fluctuation for potentially high long-term returns.
- Someone who wants to invest in a fund that uses computer-aided stock selection to enhance its quantitative analysis and fundamental research.

The Standard & Poor's 500 Index (S&P 500<sup>®</sup> Index) is an unmanaged market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance.



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**Fidelity Mega Cap Stock Fund****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:** Normally invests at least 80% of the fund's assets in common stocks of companies with mega market capitalizations. Although a universal definition of mega market capitalization companies does not exist, for purposes of this fund, Fidelity Management & Research Co. (FMRCo) generally defines it as those companies whose market capitalization is similar to the market capitalization of companies in the Russell Top 200® Index or the S&P 100® Index, currently or at the time of the fund's investment. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

**Who might want to invest:**

- Someone who wants the potential for long-term growth, and who is willing to ride out the fluctuation of the stock market for the potential of a higher return.
- Someone interested in a combination of income and growth.

The Russell Top 200® Index is a market capitalization-weighted index of stocks of the 200 largest companies in the Russell 3000® Index of the 3,000 largest U.S.-domiciled companies. The Standard & Poor's 100 Index (S&P 100® Index) is a market capitalization-weighted index composed of 100 leading U.S. stocks with exchange-listed options. The stocks in the S&P 100® Index are generally among the largest and most established companies in the S&P 500® Index.

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**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.

**Who might want to invest:**

- Someone interested in a combination of income and growth.
- Someone who wants the potential for long-term growth and who is willing to ride out the ups and downs of the stock market for the potential of a higher return.

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**Fidelity Value Discovery Fund Class K****Fund code:** 02103**Ticker symbol:** FVDKX**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 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). "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. 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. Share price and return will vary.

**Who might want to invest:**

- Someone who wants the potential for long-term capital appreciation, and who is looking to diversify their assets by adding a broad-based, flexible, actively managed value fund to their investment portfolio.
- Someone seeking a stock fund that invests in "value" stocks, which tend to be inexpensive relative to their earnings or assets as compared to other types of stocks.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.



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**Spartan® 500 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. Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Share price and return will vary.**Who might want to invest:**

- Someone willing to ride out stock market fluctuations for potentially high long-term return.
- Someone who wants to pursue long-term growth through a portfolio of securities that broadly represent the stock market as measured by the S&P 500® Index.

As of January 22, 2010, this fund changed its name from Spartan® U.S. Equity Index Fund - Investor Class. 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.

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**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.**Who might want to invest:**

- Someone who is willing to ride out stock market fluctuation in pursuit of potentially high long-term returns.
- Someone who wants to pursue growth of capital through a portfolio of securities that broadly represent a specific market.

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.

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**DOMESTIC EQUITY  
MID BLEND**

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**Fidelity Leveraged Company Stock Fund Class K****Fund code:** 02094**Ticker symbol:** FLCKX**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. 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.**Who might want to invest:**

- Someone who is willing to accept greater share-price fluctuation, and who plans to invest for the long term.
- Someone who understands, and who is willing to accept the greater investment risk involved in securities of companies with leveraged capital structures or that issue lower-quality debt, which may include companies with financial difficulties.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

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**Fidelity Low-Priced Stock Fund Class K****Fund code:** 02095**Ticker symbol:** FLPKX**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.

**Who might want to invest:**

- Someone with a conservative portfolio who is interested in investing part of his or her money more aggressively.
- Someone who is comfortable taking the increased investment risk that comes with investing in smaller, lesser-known companies, and who can invest over the long term.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

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**Fidelity Value Strategies Fund Class K****Fund code:** 02104**Ticker symbol:** FVSKX**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.

**Who might want to invest:**

- Someone who wants the potential for long-term growth, and who is willing to ride out the fluctuation of the stock market.
- Someone willing to accept that the value of securities of medium-sized and small companies can be more volatile than that of larger issuers.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

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**Spartan® Extended Market Index Fund Investor Class****Fund code:** 00398**Ticker symbol:** FSEMX**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 Dow Jones U.S. Completion Total Stock Market Index<sup>SM</sup>, which represents the performance of stocks of mid- to small 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.

**Who might want to invest:**

- Someone who is willing to ride out stock market fluctuation in pursuit of potentially high long-term returns.
- Someone who wants to pursue growth of capital through a portfolio of securities that broadly represent a specific market.

The Dow Jones U.S. Completion Total Stock Market Index<sup>SM</sup> is an unmanaged, float-adjusted market capitalization-weighted index of substantially all securities of U.S.-headquartered companies with readily available price data, except those included in the Standard & Poors 500 Index (S&P 500).

## DOMESTIC EQUITY SMALL BLEND

### Fidelity Small Cap Discovery 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.

**Who might want to invest:**

- Someone who wants to focus on small-capitalization stocks in search of above-average returns.
- Someone who is comfortable with investing for the long term and with the higher investment risk investing in smaller companies generally involves, in exchange for offering greater potential for long-term reward.

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 EQUITY 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.

**Who might want to invest:**

- Someone who wants the potential for long-term growth, and who is willing to ride out the fluctuation of the stock market for the potential of a higher return.
- Someone interested in stocks of "household name" companies and established companies with strong earnings and future growth potential.

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 Blue Chip Growth Fund Class K

**Fund code:** 02078

**Ticker symbol:** FBGKX

**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 AverageSM, 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.



**Who might want to invest:**

- Someone who wants the potential for long-term growth, and who is willing to ride out the fluctuation of the stock market.
- Someone interested in stocks of "household name" companies and established companies with strong earnings and future growth potential.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher. The Dow Jones Industrial Average<sup>SM</sup> is an unmanaged index composed of common stocks of major industrial companies, and assumes reinvestment of dividends. The S&P 500<sup>®</sup> 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 Capital Appreciation Fund Class K**

**Fund code:** 02079

**Ticker symbol:** FCAKX

**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.

**Who might want to invest:**

- Someone seeking to diversify a conservative portfolio with a more aggressive investment.
- Someone who is looking for long-term growth potential rather than current income, and who can stay invested over the long term.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

**Fidelity Contrafund<sup>®</sup> Class K**

**Fund code:** 02080

**Ticker symbol:** FCNKX

**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.

**Who might want to invest:**

- Someone who wants the potential for long-term growth, and who is willing to ride out the fluctuation of the stock market.
- Someone interested in reaping the possible benefits of investing in companies that are currently out of favor with investors but that show potential for improvement.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

**Fidelity Export and Multinational Fund Class K**

**Fund code:** 02087

**Ticker symbol:** FEXKX

**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 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.

**Who might want to invest:**

- Someone who is willing to ride out the fluctuations of the stock market.
- Someone who is comfortable with investing for the long term.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

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**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.

**Who might want to invest:**

- Someone who plans to invest for the long-term, and who is comfortable with the possibility that a change in the value of a single stock may have significant impact on the fund's share price.
- Someone who feels comfortable focusing on a relatively small number of stocks.

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**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.

**Who might want to invest:**

- Someone who is interested in growth over the long term, and who is comfortable with the fluctuation of the stock market.
- Someone looking to diversify his or her current portfolio with an aggressive long-term growth fund.

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**Fidelity Growth Company Fund Class K****Fund code:** 02090**Ticker symbol:** FGCKX**What it is:** A domestic equity mutual fund.**Goal:** Seeks to provide capital appreciation.

**What it invests in:** Normally invests primarily in common stocks. The fund invests in companies that the manager believes have above-average growth potential. The fund may invest in domestic and foreign issuers. Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest rate, currency exchange rate, economic and political risks. Share price and return will vary. For additional information on the fund and what it may invest in, please consult the prospectus for the fund.

**Who might want to invest:**

- Someone who wants the potential for long-term growth of capital.
- Someone who wants to diversify a conservative portfolio by investing a portion of his or her money in a growth fund.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher. Managed by Fidelity Management & Research Company. This fund description was derived from the prospectus for the fund.



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**Fidelity Growth Discovery Fund Class K****Fund code:** 02091**Ticker symbol:** FGDKX**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.

**Who might want to invest:**

- Someone willing to ride out the fluctuation of the stock market.
- Someone who wants to diversify a conservative portfolio by investing a portion of his or her money in a growth fund.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher. 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.

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**Fidelity Independence Fund Class K****Fund code:** 02092**Ticker symbol:** FDFKX**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. 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.

**Who might want to invest:**

- Someone who wants to invest part of his or her retirement savings in a growth fund, in pursuit of potentially high long-term returns.
- Someone who has a long-term investing horizon, and who is comfortable with the fluctuation of the stock market.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

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**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 its assets in common stocks included in the Russell 1000<sup>®</sup> 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<sup>®</sup> Growth Index. Although the fund seeks to beat the index, this is not guaranteed and the fund may trail the index. Securities selected using quantitative analysis can perform differently from the market as a whole. 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.

**Who might want to invest:**

- Someone who is comfortable with the volatility of growth style and large-cap stocks, in addition to the overall risk of investing in the stock market.
- Someone who wants to invest in a fund that uses computer-aided stock selection to enhance its quantitative analysis and fundamental research.

The Russell 1000<sup>®</sup> Growth Index is an unmanaged market capitalization-weighted index of those stocks of the 1,000 largest U.S.-domiciled companies that exhibit growth-oriented characteristics.



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**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.

**Who might want to invest:**

- Someone who is comfortable with the volatility of growth style and large-cap stocks, in addition to the overall risk of investing in the stock market.
- Someone who wants to diversify their equity portfolios through a mutual fund that primarily invests in securities perceived to be growth style, large-cap stocks.

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.

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**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.

**Who might want to invest:**

- Someone who wants to focus on large capitalization stocks in search of above average returns.
- Someone who will be invested in the fund over the long term, and who is comfortable with the fluctuation of the overall stock market to try to get potentially higher long-term returns.

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**Fidelity Magellan® Fund Class K****Fund code:** 02096**Ticker symbol:** FMGX**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.

**Who might want to invest:**

- Someone with a conservative portfolio who is interested in investing a portion of money more aggressively.
- Someone who will be invested in the fund over the long term, and who is willing to ride out the fluctuation of the stock market.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

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**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. Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. 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.

**Who might want to invest:**

- Someone willing to ride out stock market fluctuation for potentially high long-term returns.
- Someone who wants to pursue long-term growth through a portfolio of securities that broadly represents the stock market as measured by the Nasdaq Composite Index.

**Fidelity OTC Portfolio Class K**

**Fund code:** 02098

**Ticker symbol:** FOCKX

**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. Because of their narrow focus, sector funds may be more volatile than funds that diversify across many sectors. 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.

**Who might want to invest:**

- Someone who wants the potential for long-term growth, and who is willing to ride out the fluctuation of the stock market.
- Someone who wants to invest in securities traded on the OTC market.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

**Fidelity Stock Selector All Cap Fund Class K**

**Fund code:** 02101

**Ticker symbol:** FSSKX

**What it is:** Seeks to provide capital growth.

**Goal:** A growth mutual fund.

**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. The fund will allocate the fund's assets among sector central funds that provide exposure to different sectors of the U.S. stock market (at present, these sectors include consumer discretionary, consumer staples, energy, financials, health care, industrials, information technology, materials, telecom services and utilities). Sector central funds are specialized investment vehicles designed to be used by Fidelity funds. 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. For a complete description of the fund and what it invests in, please consult the prospectus for the fund.

**Who might want to invest:**

- Someone who wants to invest part of his or her retirement savings in a growth fund.
- Someone who has a long-term investment horizon, and who is comfortable with accepting higher investment risk in exchange for potentially higher long-term returns.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher. As of July 1, 2010, this fund changed its name from Fidelity Stock Selector - Class K



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**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.

**Who might want to invest:**

- Someone who is interested in growth over the long term, and who is comfortable with the fluctuation of the stock market.
- Someone looking to diversify his or her current portfolio with an aggressive long-term growth fund.

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. Prior to February 1, 2007, Trend Fund operated under certain different investment policies and compared its performance to a different index. The fund's historical performance may not represent its current investment policies.

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**DOMESTIC EQUITY  
MID GROWTH**

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**Fidelity Growth Strategies Fund Class K****Fund code:** 02076**Ticker symbol:** FAGKX**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.

**Who might want to invest:**

- Someone who wants to diversify stock and bond holdings with an aggressive stock fund.
- Someone willing to accept that the value of securities of mid-sized and small companies can be more volatile than that of larger issuers

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

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**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.

**Who might want to invest:**

- Someone who is comfortable with the volatility of growth style and mid-cap stocks, in addition to the overall risk of investing in the stock market.
- Someone who wants to diversify their equity portfolios through a mutual fund that primarily invests in securities perceived to be growth style, mid-cap stocks.

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.

**Fidelity Mid-Cap Stock Fund Class K**

**Fund code:** 02097

**Ticker symbol:** FKMCX

**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.

**Who might want to invest:**

- Someone who wants to focus on medium-capitalization stocks in search of above-average returns.
- Someone whose money will be invested over the long term, and who is comfortable with the fluctuation of investing in the stock market.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher. 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.

**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.

**Who might want to invest:**

- Someone looking for an investment approach that combines fundamental research with an analysis of social and economic trends.
- Someone who has a long-term investment horizon, and who is comfortable with the fluctuation of investing in the stocks of smaller, lesser-known companies, and with the stock market in general.

## DOMESTIC EQUITY

### 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.

**Who might want to invest:**

- Someone who wants to focus on small-capitalization stocks and who is willing to assume greater risk in search of potentially above-average returns.
- Someone who will be invested in the fund for the long term and who is willing to ride out the ups and downs of the stock market to try to get potentially higher long-term returns.

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.

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**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.

**Who might want to invest:**

- Someone who wants to focus on small-capitalization stocks in search of above-average returns.
- Someone who is comfortable with investing for the long term and with the higher investment risk investing in smaller companies generally involves, in exchange for offering greater potential for long-term reward.

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.

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**INTERNATIONAL/GLOBAL EQUITY**

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**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.



**Who might want to invest:**

- Someone who is comfortable with the high investment risk and potential rewards involved in investing outside the U.S., as well as with the investment risk involved in any growth mutual fund.
- Someone who wants to complement the performance of U.S. investments with other securities that may behave differently.

**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.

**Who might want to invest:**

- Someone who is comfortable with the high investment risk and potential rewards involved in investing overseas, especially in emerging markets, as well as with the investment risk involved in any growth mutual fund.
- Someone with a diversified portfolio who wants to add a more specialized fund, and who believes that smaller, less developed countries offer higher potential for income and growth than do other countries.

**Fidelity Diversified International Fund Class K****Fund code:** 02082**Ticker symbol:** FDIKX**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.

**Who might want to invest:**

- Someone who is comfortable with the high investment risk and potential rewards involved in investing overseas, as well as with the investment risk involved in any growth mutual fund.
- Someone who wants to complement the performance of U.S. investments with that of investments outside the U.S., which may behave quite differently.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

**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.

**Who might want to invest:**

- Someone who is comfortable with the high investment risk and potential rewards involved in investing overseas, especially in emerging markets, as well as with the investment risk involved in any growth mutual fund.
- Someone who wants to complement the performance of U.S. investments with that of investments overseas, which may behave quite differently.

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**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.

**Who might want to invest:**

- Someone who is comfortable with the high investment risk and potential rewards involved in investing overseas, as well as with the investment risk involved in any growth mutual fund.
- Someone who wants to complement the performance of U.S. investments with investments overseas, which may behave quite differently.

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**Fidelity International Capital Appreciation 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.

**Who might want to invest:**

- Someone who is comfortable with the high investment risk and potential rewards involved in investing internationally, especially in emerging markets.
- Someone who wants to complement the performance of U.S. investments with investments overseas, which may behave quite differently.

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**Fidelity International Discovery Fund Class K****Fund code:** 02093**Ticker symbol:** FIDKX**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.

**Who might want to invest:**

- Someone who is willing to ride out the fluctuation of the stock market, and who is comfortable with the risk involved in investing overseas.
- Someone who wants to complement the performance of U.S. investments with overseas investments, which can behave differently.

Initial offering of the retirement (K) class took place on May 9, 2008. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

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**Fidelity International Growth Fund****Fund code:** 01979**Ticker symbol:** FIGFX**What it is:** A mutual fund primarily investing in international (non-U.S.) securities.**Goal:** Seeks long-term growth of capital.**What it invests in:** The fund normally invests in common stocks of foreign issuers, including securities of issuers located in emerging markets. Additionally, the fund primarily invests in companies believed to have above average growth potential. The fund will allocate investments across countries and regions. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. 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.**Who might want to invest:**

- Someone who seeks long-term growth of capital.
- Someone who wants to help diversify his-her portfolio with foreign investments.

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**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.**Who might want to invest:**

- Someone who wants to complement the performance of U.S. investments with overseas investments, which can behave differently.
- Someone who is willing to ride out the ups and downs of the stock market for the potential of higher returns and who is comfortable with the risks involved with investing overseas.

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**Fidelity International Value Fund****Fund code:** 01597**Ticker symbol:** FIVLX**What it is:** A value mutual fund that invests internationally.**Goal:** Seeks capital appreciation.**What it invests in:** Normally investing primarily in non-U.S. securities, including securities of issuers located in emerging markets. Invests in securities of companies believed to be undervalued in the marketplace in relation to factors such as assets, sales, earnings, growth potential, or cash flow, or in relation to other companies in the same industry. FMR considers traditional and other measures of value, such as price/book (P/B) ratio, price/sales (P/S) ratio, price/earnings (P/E) ratio, earnings relative to enterprise value (the total value of a company's outstanding equity and debt) and the discounted value of a company's projected future free cash flows. 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% for shares held less than 30 days. Share price and return will vary.**Who might want to invest:**

- Someone who wants to complement the performance of domestic investments with overseas investments, which can behave differently.
- Someone who is willing to accept the higher degree of risk associated with investing overseas in exchange for potentially higher returns.

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**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.

**Who might want to invest:**

- Someone who is comfortable with the high investment risk and potential rewards involved in investing overseas, especially in emerging markets, as well as those of any growth mutual fund.
- Someone with a diversified portfolio who wants to add a more specialized fund.

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**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.

**Who might want to invest:**

- Someone who is comfortable with the high investment risk and potential rewards involved in investing overseas, especially in emerging markets, as well as those of any growth mutual fund.
- Someone with a diversified portfolio who wants to add a more specialized fund, and who believes that smaller, less developed countries offer higher potential for income and growth than do other countries.

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**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.

**Who might want to invest:**

- Someone who is comfortable with the high investment risk and potential rewards involved in investing overseas, as well as with the investment risk involved in any growth mutual fund.
- Someone who wants to complement the performance of U.S. investments with investments overseas, which may behave quite differently.

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**Fidelity Overseas Fund Class K**

**Fund code:** 02099

**Ticker symbol:** FOSKX

**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.

**Who might want to invest:**

- Someone who is willing to ride out the fluctuation of the stock market, and who is comfortable with the risk involved with investing overseas.
- Someone who wants to complement the performance of U.S. investments with overseas investments, which can behave differently.

**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.

**Who might want to invest:**

- Someone who is comfortable with the high investment risk and potential rewards involved in investing overseas, especially in emerging markets, as well as with those of any growth mutual fund.
- Someone with a diversified portfolio who wants to add a more specialized fund, and who believes that smaller, less developed countries offer higher potential for income and growth than do other countries.

**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.

**Who might want to invest:**

- Someone who is comfortable with the high investment risk and potential rewards involved in investing overseas, especially in emerging markets, as well as with those of any growth mutual fund.
- Someone with a diversified portfolio who wants to add a more specialized fund, and who believes that smaller, less developed countries offer higher potential for income and growth than do other countries.

**Fidelity Total International Equity Fund****Fund code:** 01978**Ticker symbol:** FTIEX**What it is:** A mutual fund investing primarily in international (non-U.S.) securities.**Goal:** Seeks long-term growth of capital.

**What it invests in:** The fund invests primarily non-U.S. securities, including issuers of securities in emerging markets. Normally invests at least 80% of assets in equity securities, primarily common stocks. The fund will use the Morgan Stanley Capital International<sup>SM</sup> All Country World ex-U.S. Index as a guide in allocating investments across developed and emerging markets, including investments in "growth" stocks, "value" stocks, and securities of companies with small market capitalization. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. Investments in smaller companies may involve greater risks than those in larger, more well known 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 1% of the value of the shares sold. Share price and return will vary.

**Who might want to invest:**

- Someone who seeks long-term growth of capital.
- Someone who wants to help diversify his-her portfolio with foreign investments.

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**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.

**Who might want to invest:**

- Someone who is comfortable with the higher investment risk and potential rewards involved in investing overseas, as well as with the investment risk involved in any growth mutual fund.
- Someone who wants to invest in companies in the U.S., as well as in companies overseas, which may behave quite differently.

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**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.

**Who might want to invest:**

- Someone who is willing to ride out stock market fluctuation in pursuit of potentially high long-term returns.
- Someone who wants a portfolio of securities that broadly represent a specific market or markets.

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 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.

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**INTERNATIONAL/GLOBAL EQUITY  
EMERGING MARKETS**

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**Fidelity Emerging Markets Fund Class K****Fund code:** 02084**Ticker symbol:** FKEMX**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.



**Who might want to invest:**

- Someone who is comfortable with the high investment risk and potential rewards involved in investing in emerging market countries, as well as with the investment risk involved in any growth mutual fund.
- Someone who wants to complement the performance of U.S. investments with that of investments in emerging market countries, which may behave quite differently.

On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

**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.

**Who might want to invest:**

- Someone who believes in the long-term value of real estate, but who does not want to be limited to investing directly in real estate.
- Someone who wants to complement the performance of U.S. investments with that of investments overseas, which can behave quite differently.

**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. 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, yield and return will vary.

**Who might want to invest:**

- Someone who is seeking higher than average income.
- Someone who is looking for exposure to the long-term growth potential of professionally managed real estate securities.
- Someone looking for increased diversification in his or her portfolio by investing in a fund with a low correlation to other asset classes.

**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.

**Who might want to invest:**

- Someone who believes in the long-term value of real estate, but who does not want to be limited to investing directly in real estate.

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.

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**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risks and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

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**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

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**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:** Normally invests at least 80% of its assets in securities of companies principally engaged in banking. 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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**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 banking. The fund may invest in the 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. 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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

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**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:** Normally invests at least 80% of its assets in securities of companies principally engaged in the development, manufacture, or sale of communications equipment. The fund may invest in the securities of domestic or 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. 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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

Prior to October 1, 2006, Fidelity Select IT Services, Select Consumer Discretionary, Select Industrials, Select Communications Equipment, Select Consumer Staples, Select Materials, and Select Utilities Growth Portfolios operated under different investment policies, and compared their performance to different benchmarks. The fund's historical performance might not represent its current investment policies.

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**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**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:** Normally invests at least 80% of its assets in securities 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 construction and housing products or services. 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. 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 0.75% of the value of the shares sold. Share price and return will vary.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**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:** Normally invests at least 80% of its assets in securities of companies principally engaged in the manufacture and distribution of consumer discretionary products and 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. 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 0.75% of the value of the shares sold. Share price and return will vary.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

Prior to October 1, 2006, Fidelity Select IT Services, Select Consumer Discretionary, Select Industrials, Select Communications Equipment, Select Consumer Staples, Select Materials, and Select Utilities Growth Portfolios operated under different investment policies, and compared their performance to different benchmarks. The fund's historical performance might not represent its current investment policies.

**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 consumer staples, which tend to be essential products whose demand remains stable over economic cycles, such as food, beverages, tobacco, and household and personal care products. The fund may invest in the 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. 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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

Prior to October 1, 2006, Fidelity Select IT Services, Select Consumer Discretionary, Select Industrials, Select Communications Equipment, Select Consumer Staples, Select Materials, and Select Utilities Growth Portfolios operated under different investment policies, and compared their performance to different benchmarks. The fund's historical performance might not represent its current investment policies.

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**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

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**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.



**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio and is seeking more targeted diversification in their growth investments.

**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risks and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio and is seeking more targeted diversification in their growth investments.

**Fidelity Select Environment and Alternative Energy 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 activities related to alternative and renewable energy, energy efficiency, pollution control, water infrastructure, waste and recycling technologies, or other environmental support 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. Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks. 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. For a complete description of the fund and what it may invest in, please consult the fund's prospectus.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

Prior to July 1, 2010, the fund was named Fidelity Select Environmental Portfolio, operated under certain different investment policies, and compared its performance to a different benchmark. The fund's historical performance may not represent its current investment policies.

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**Fidelity Select Financial Services Portfolio**

**Fund code:** 00066

**Ticker symbol:** FDSX

**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

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**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

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**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**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:** Normally invests at least 80% of its assets in securities of companies principally engaged in providing mortgages and other consumer loans and related services associated with home finance. The fund may invest in the 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. 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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

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**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:** Normally invests at least 80% of its assets in securities of companies principally engaged in the research, development, manufacture, distribution, supply, or sale of industrial products, 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. 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 0.75% of the value of the shares sold. Share price and return will vary.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

Prior to October 1, 2006, Fidelity Select IT Services, Select Consumer Discretionary, Select Industrials, Select Communications Equipment, Select Consumer Staples, Select Materials, and Select Utilities Growth Portfolios operated under different investment policies, and compared their performance to different benchmarks. The fund's historical performance might not represent its current investment policies.

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**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

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**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:** Normally invests at least 80% of its assets in securities of companies principally engaged in providing information technology 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. 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 0.75% of the value of the shares sold. Share price and return will vary.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

Prior to October 1, 2006, Fidelity Select IT Services, Select Consumer Discretionary, Select Industrials, Select Communications Equipment, Select Consumer Staples, Select Materials, and Select Utilities Growth Portfolios operated under different investment policies, and compared their performance to different benchmarks. The fund's historical performance might not represent its current investment policies.

### **Fidelity Select Leisure Portfolio**

**Fund code:** 00062

**Ticker symbol:** FDLX

**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

### **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:** Normally invests at least 80% of its assets in securities of companies principally engaged in the manufacturing, mining, processing, or distribution of raw materials and intermediate goods. 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. 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 0.75% of the value of the shares sold. Share price and return will vary.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

Prior to October 1, 2006, Fidelity Select IT Services, Select Consumer Discretionary, Select Industrials, Select Communications Equipment,

Select Consumer Staples, Select Materials, and Select Utilities Growth Portfolios operated under different investment policies, and compared their performance to different benchmarks. The fund's historical performance might not represent its current investment policies.

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### **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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

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### **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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

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### **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.





**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**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.

**Who might want to invest:**

- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.

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**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.

**Who might want to invest:**

- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.

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**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

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**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

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**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

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**Fidelity Select Utilities 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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

Prior to October 1, 2006, Fidelity Select IT Services, Select Consumer Discretionary, Select Industrials, Select Communications Equipment, Select Consumer Staples, Select Materials, and Select Utilities Growth Portfolios operated under different investment policies, and compared their performance to different benchmarks. The fund's historical performance might not represent its current investment policies.

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**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.

**Who might want to invest:**

- Someone who understands and monitors the contribution of targeted sector and industry funds to the performance of an overall diversified portfolio.
- Someone who is comfortable with the high investment risk and potential rewards involved in investing in a targeted sector or industry fund, as well as with those of any growth mutual fund.
- Someone who already has a diversified retirement plan portfolio, and who is seeking more targeted diversification in his or her growth investments.

**Fidelity Telecom and 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.

**Who might want to invest:**

- Someone who wants the long-term growth potential of utility-industry-related investments, and who is willing to ride out the ups and downs of the stock market.
- Someone who is looking for a combination of growth and income through an investment that focuses on public utility companies.

**Fidelity Freedom K® Income Fund**

**Fund code:** 02171

**Ticker symbol:** FFKAX

**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for those investors already in retirement. The fund seeks to provide high current income and, as a secondary objective, some capital appreciation. Additionally it seeks to maintain a stable asset allocation from year to year.

**What it invests in:** Each Freedom K Fund invests in a diversified portfolio of Fidelity mutual funds. The funds' manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed in accordance with its own investment objective, and depending on that objective, may invest in domestic equities including commodities, foreign equities, investment grade and/or high yield fixed-income securities and short-term investments. Fidelity Freedom K Income Fund invests approximately 40% in bond funds, 40% in mutual funds with short-term investments goals, 15% in domestic equity funds, and 5% in international equity funds. The fund is subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to the risks associated with investing in commodity-linked, high yield, small cap, and foreign securities. Fixed income investments entail issuer default and credit risk, inflation risk and interest rate risk (as interest rates rise, bond prices usually fall and vice versa). This effect is usually pronounced for longer term securities. Principal invested is not guaranteed at any time, including at or after the fund's target retirement date. Share price and return will vary. For additional information on the fund and what it may invest in, please consult the prospectus for the fund.

**Who might want to invest:**

- Someone who is already in retirement.
- Someone who wants a simple approach for choosing retirement investment options.

The percentages represent anticipated target asset allocations at September 30, 2010. Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom K® Funds.



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**Fidelity Freedom K® 2000 Fund****Fund code:** 02172**Ticker symbol:** FFKBX**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund 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:** Each Freedom K Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom K Income Fund. Ultimately, it is expected that the fund will merge into the Freedom K Income Fund. Fidelity Freedom K 2000 Fund invests approximately 16% in domestic equity funds, 5% in international equity funds, 39% in bond funds, and 40% in short-term investment mutual funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic equities including commodities, foreign equities, bond securities and short-term investments. The investment risks of this fund change over time as its asset allocation changes. It is subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in commodity-linked, high yield, small cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after the fund's target date. Share price and return will vary. For additional information on the fund and what it may invest in, please consult the prospectus for the fund.

**Who might want to invest:**

- Someone who wants a simple approach for choosing retirement investment options.
- Someone who wants a long-term investment strategy that changes over time as his or her target retirement date approaches.
- Someone who wishes to take advantage of a diversified portfolio of actively managed Fidelity funds.
- Someone who feels comfortable with the risk of stock mutual funds when further from retirement and a greater concentration of bond and short-term mutual funds when closer to or in retirement.

The percentages represent anticipated target asset allocations at September 30, 2010. Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom K® Funds. Total allocations may sometimes be over or under 100% due to rounding.

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**Fidelity Freedom K® 2010 Fund****Fund code:** 02174**Ticker symbol:** FFKCX**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund 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:** Each Freedom K Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom K Income Fund. Ultimately, it is expected that the fund will merge into the Freedom K Income Fund. Fidelity Freedom K 2010 Fund invests approximately 37% in domestic equity funds, 13% in international equity funds, 40% in bond funds, and 10% in short-term investment mutual funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic equities including commodities, foreign equities, bond securities and short-term investments. The investment risks of this fund change over time as its asset allocation changes. It is subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in commodity-linked, high yield, small cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after the fund's target date. Share price and return will vary. For additional information on the fund and what it may invest in, please consult the prospectus for the fund.



**Who might want to invest:**

- Someone who wants a simple approach for choosing retirement investment options.
- Someone who wants a long-term investment strategy that changes over time as his or her target retirement date approaches.
- Someone who wishes to take advantage of a diversified portfolio of actively managed Fidelity funds.
- Someone who feels comfortable with the risk of stock mutual funds when further from retirement and a greater concentration of bond and short-term mutual funds when closer to or in retirement.

The percentages represent anticipated target asset allocations at September 30, 2010. Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom K® Funds. Total allocations may sometimes be over or under 100% due to rounding.

**Fidelity Freedom K® 2015 Fund**

**Fund code:** 02175

**Ticker symbol:** FKVFX

**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund 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:** Each Freedom K Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom K Income Fund. Ultimately, it is expected that the fund will merge into the Freedom K Income Fund. Fidelity Freedom K 2015 Fund invests approximately 38% in domestic equity funds, 13% in international equity funds, 40% in bond funds, and 9% in short-term investment mutual funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic equities including commodities, foreign equities, bond securities and short-term investments. The investment risks of this fund change over time as its asset allocation changes. It is subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in commodity-linked, high yield, small cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after the fund's target date. Share price and return will vary. For additional information on the fund and what it may invest in, please consult the prospectus for the fund.

**Who might want to invest:**

- Someone who wants a simple approach for choosing retirement investment options.
- Someone who wants a long-term investment strategy that changes over time as his or her target retirement date approaches.
- Someone who wishes to take advantage of a diversified portfolio of actively managed Fidelity funds.
- Someone who feels comfortable with the risk of stock mutual funds when further from retirement and a greater concentration of bond and short-term mutual funds when closer to or in retirement.

The percentages represent anticipated target asset allocations at September 30, 2010. Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom K® Funds. Total allocations may sometimes be over or under 100% due to rounding.

**Fidelity Freedom K® 2020 Fund**

**Fund code:** 02176

**Ticker symbol:** FFKDX

**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund 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:** Each Freedom K Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom K Income Fund. Ultimately, it is expected that the fund will merge into the Freedom K Income Fund. Fidelity Freedom K 2020 Fund invests approximately 45% in domestic equity funds, 16% in international equity funds, 36% in bond funds, and 3% in short-term investment mutual funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic equities including commodities, foreign equities, bond securities and short-term investments. The investment risks of this fund change over time as its asset allocation changes. It is subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in commodity-linked, high yield, small cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after the fund's target date. Share price and return will vary. For additional information on the fund and what it may invest in, please consult the prospectus for the fund.

**Who might want to invest:**

- Someone who wants a simple approach for choosing retirement investment options.
- Someone who wants a long-term investment strategy that changes over time as his or her target retirement date approaches.
- Someone who wishes to take advantage of a diversified portfolio of actively managed Fidelity funds.
- Someone who feels comfortable with the risk of stock mutual funds when further from retirement and a greater concentration of bond and short-term mutual funds when closer to or in retirement.

The percentages represent anticipated target asset allocations at September 30, 2010. Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom K® Funds. Total allocations may sometimes be over or under 100% due to rounding.

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**Fidelity Freedom K® 2025 Fund**

**Fund code:** 02177

**Ticker symbol:** FKTWX

**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund 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:** Each Freedom K Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom K Income Fund. Ultimately, it is expected that the fund will merge into the Freedom K Income Fund. Fidelity Freedom K 2025 Fund invests approximately 52% in domestic equity funds, 18% in international equity funds, and 30% in bond funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic equities including commodities, foreign equities, bond securities and short-term investments. The investment risks of this fund change over time as its asset allocation changes. It is subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in commodity-linked, high yield, small cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after the fund's target date. Share price and return will vary. For additional information on the fund and what it may invest in, please consult the prospectus for the fund.

**Who might want to invest:**

- Someone who wants a simple approach for choosing retirement investment options.
- Someone who wants a long-term investment strategy that changes over time as his or her target retirement date approaches.
- Someone who wishes to take advantage of a diversified portfolio of actively managed Fidelity funds.
- Someone who feels comfortable with the risk of stock mutual funds when further from retirement and a greater concentration of bond and short-term mutual funds when closer to or in retirement.

The percentages represent anticipated target asset allocations at September 30, 2010. Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom K® Funds. Total allocations may sometimes be over or under 100% due to rounding.

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**Fidelity Freedom K® 2030 Fund****Fund code:** 02178**Ticker symbol:** FFKEX**What it is:** An asset allocation mutual fund.**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund 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:** Each Freedom K Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom K Income Fund. Ultimately, it is expected that the fund will merge into the Freedom K Income Fund. Fidelity Freedom K 2030 Fund invests approximately 56% in domestic equity funds, 19% in international equity funds, and 25% in bond funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic equities including commodities, foreign equities, bond securities and short-term investments. The investment risks of this fund change over time as its asset allocation changes. It is subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in commodity-linked, high yield, small cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after the fund's target date. Share price and return will vary. For additional information on the fund and what it may invest in, please consult the prospectus for the fund.**Who might want to invest:**

- Someone who wants a simple approach for choosing retirement investment options.
- Someone who wants a long-term investment strategy that changes over time as his or her target retirement date approaches.
- Someone who wishes to take advantage of a diversified portfolio of actively managed Fidelity funds.
- Someone who feels comfortable with the risk of stock mutual funds when further from retirement and a greater concentration of bond and short-term mutual funds when closer to or in retirement.

The percentages represent anticipated target asset allocations at September 30, 2010. Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom K® Funds. Total allocations may sometimes be over or under 100% due to rounding.

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**Fidelity Freedom K® 2035 Fund****Fund code:** 02179**Ticker symbol:** FKTHX**What it is:** An asset allocation mutual fund.**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund 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:** Each Freedom K Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom K Income Fund. Ultimately, it is expected that the fund will merge into the Freedom K Income Fund. Fidelity Freedom K 2035 Fund invests approximately 61% in domestic equity funds, 21% in international equity funds, and 18% in bond funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic equities including commodities, foreign equities, bond securities and short-term investments. The investment risks of this fund change over time as its asset allocation changes. It is subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in commodity-linked, high yield, small cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after the fund's target date. Share price and return will vary. For additional information on the fund and what it may invest in, please consult the prospectus for the fund.

**Who might want to invest:**

- Someone who wants a simple approach for choosing retirement investment options.
- Someone who wants a long-term investment strategy that changes over time as his or her target retirement date approaches.
- Someone who wishes to take advantage of a diversified portfolio of actively managed Fidelity funds.
- Someone who feels comfortable with the risk of stock mutual funds when further from retirement and a greater concentration of bond and short-term mutual funds when closer to or in retirement.

The percentages represent anticipated target asset allocations at September 30, 2010. Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom K® Funds. Total allocations may sometimes be over or under 100% due to rounding.

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**Fidelity Freedom K® 2045 Fund****Fund code:** 02181**Ticker symbol:** FFKGX**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund 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:** Each Freedom K Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom K Income Fund. Ultimately, it is expected that the fund will merge into the Freedom K Income Fund. Fidelity Freedom K 2045 Fund invests approximately 63% in domestic equity funds, 22% in international equity funds, and 15% in bond funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic equities including commodities, foreign equities, bond securities and short-term investments. The investment risks of this fund change over time as its asset allocation changes. It is subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in commodity-linked, high yield, small cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after the fund's target date. Share price and return will vary. For additional information on the fund and what it may invest in, please consult the prospectus for the fund..

**Who might want to invest:**

- Someone who wants a simple approach for choosing retirement investment options.
- Someone who wants a long-term investment strategy that changes over time as his or her target retirement date approaches.
- Someone who wishes to take advantage of a diversified portfolio of actively managed Fidelity funds.
- Someone who feels comfortable with the risk of stock mutual funds when further from retirement and a greater concentration of bond and short-term mutual funds when closer to or in retirement.

The percentages represent anticipated target asset allocations at September 30, 2010. Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom K® Funds. Total allocations may sometimes be over or under 100% due to rounding.

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**Fidelity Freedom K® 2050 Fund****Fund code:** 02182**Ticker symbol:** FFKHX**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund 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:** Each Freedom K Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom K Income Fund. Ultimately, it is expected that the fund will merge into the Freedom K Income Fund. Fidelity Freedom K 2050 Fund invests approximately 66% in domestic equity funds, 23% in international equity funds, and 11% in bond funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic equities including commodities, foreign equities, bond securities and short-term investments. The investment risks of this fund change over time as its asset allocation changes. It is subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in commodity-linked, high yield, small cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after the fund's target date. Share price and return will vary. For additional information on the fund and what it may invest in, please consult the prospectus for the fund.

**Who might want to invest:**

- Someone who wants a simple approach for choosing retirement investment options.
- Someone who wants a long-term investment strategy that changes over time as his or her target retirement date approaches.
- Someone who wishes to take advantage of a diversified portfolio of actively managed Fidelity funds.
- Someone who feels comfortable with the risk of stock mutual funds when further from retirement and a greater concentration of bond and short-term mutual funds when closer to or in retirement.

The percentages represent anticipated target asset allocations at September 30, 2010. Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom K® Funds. Total allocations may sometimes be over or under 100% due to rounding.

## FIDELITY ASSET MANAGER FUNDS

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### 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 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 seeks to maintain a neutral mix over time of 20% stocks, 50% bonds, and 30% short-term and money market instruments. The fund's allocations may be adjusted gradually within the following ranges: stocks from 10% to 30%, bonds from 40% to 60%, and short-term and money market instruments from 10% 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 to 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.

**Who might want to invest:**

- Someone who wants current income, as well as the opportunity to benefit from rises in the stock market.
- Someone who wants to diversify among stocks, bonds, and short-term and money market instruments, and other types of securities.

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### Fidelity Asset Manager® 30%

**Fund code:** 01957

**Ticker symbol:** FTANX

**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.

**Who might want to invest:**

- Someone seeking high current income with the potential for capital appreciation and who wants the portfolio manager to have flexibility, within defined ranges, in deciding how to allocate the fund's assets.
- Someone who wants to diversify among stocks, bonds, short-term and money market instruments, and other types of securities, and who can tolerate the ups and downs of the stock market.

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**Fidelity Asset Manager® 40%**

**Fund code:** 01958

**Ticker symbol:** FFANX

**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.

**Who might want to invest:**

- Someone seeking current income and the potential for capital appreciation and who wants the portfolio manager to have flexibility, within defined ranges, in deciding how to allocate the fund's assets.
- Someone who wants to diversify among stocks, bonds, short-term and money market instruments, and other types of securities, and who can tolerate the ups and downs of the stock market.

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**Fidelity Asset Manager® 50%**

**Fund code:** 00314

**Ticker symbol:** FASMXX

**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, 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 seeks to maintain a neutral mix over time of 50% stocks, 40% bonds, and 10% short-term and money market instruments. The fund's allocations may be adjusted gradually within the following ranges: stocks from 30% to 70%, bonds from 20% 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 to 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.



**Who might want to invest:**

- Someone who wants the portfolio manager to have a moderate amount of flexibility, within defined ranges, in deciding how to allocate the fund's assets.
- Someone who wants to diversify among stocks, bonds, short-term and money market instruments, and other types of securities, and who can tolerate the ups and downs of the stock market.

**Fidelity Asset Manager® 60%****Fund code:** 01959**Ticker symbol:** FSANX**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.

**Who might want to invest:**

- Someone seeking high total return over the long term and who wants the portfolio manager to have flexibility, within defined ranges, in deciding how to allocate the fund's assets.
- Someone who wants to diversify among stocks, bonds, short-term and money market instruments, and other types of securities, and who can tolerate the ups and downs of the stock market.

**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 seeks to maintain a neutral mix over time of 70% stocks, 25% bonds, and 5% short-term and money market instruments. The fund's allocations may be adjusted gradually within the following ranges: stocks from 50% to 100%, bonds from 0% to 50% 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 to 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.

**Who might want to invest:**

- Someone who wants to emphasize long-term growth and wants a portfolio manager to have flexibility, within defined ranges, in deciding how to allocate the fund's assets.
- Someone who wants to diversify among stocks, bonds, short-term and money market instruments, and other types of securities, and who can tolerate the ups and downs of the stock market.

**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 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 seeks to maintain a neutral mix over time of 85% stocks, and 15% bonds and short-term and money market instruments. The fund's allocations may be adjusted gradually within the following ranges: stocks from 60% to 100%, and bonds and short-term and money market instruments from 0% to 40%. 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 to 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.

**Who might want to invest:**

- Someone who wants to emphasize long-term growth, and who wants a portfolio manager to have flexibility, within defined ranges, in deciding how to allocate the fund's assets.
- Someone who wants to diversify among stocks, bonds, short-term and money market instruments, and other types of securities, and who can tolerate the ups and downs of the stock market.



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# Fidelity Investments

## 403(b) Group Custodial Enrollment Form and Beneficiary Designation

### 1. GENERAL INSTRUCTIONS

**Opening a new account:** Please complete this form and sign it on the back. Once your account is established, you can submit a Workplace Savings Plan Contribution Form (Salary Reduction Agreement) to your employer who can then forward contributions to your account. Please contact Fidelity, your employer, or tax advisor to determine your maximum allowable contribution.

**Moving assets from an existing plan:** To make a transfer or rollover contribution, please complete the enclosed transfer/rollover form. If a form was not included within your enrollment kit, please call to request a form.

**Fees:** Your account may be subject to an annual maintenance and/or recordkeeping fee.

**Mailing instructions:** Return this form in the enclosed postage-paid envelope or to

**Fidelity Investments, P.O. Box 770002, Cincinnati, OH 45277-0090**

**Questions?** Call Fidelity Investments at 1-800-343-0860 Monday through Friday from 8:00 A.M. to midnight ET, or visit us at [www.fidelity.com/atwork](http://www.fidelity.com/atwork).

### 2. SELECTION OF INVESTMENT OPTIONS

In **whole percentages** please indicate how you wish to have your contributions allocated to the investment options you have selected. Check with your employer as to which options are available for investment under your plan. Please select investment options that are available under your plan and ensure your allocations total 100%.

If you would like to select more than four investment options, please write the fund code, fund name, and allocation percentage on a separate sheet of paper and attach it to your account application. The fund code can be found on the front side of each prospectus.

If you do not complete Section 2 correctly all or a portion of your contributions may be deposited in a default fund as determined by the 403(b) Custodial Account Agreement or by rules determined by the employer.

### 3. DESIGNATING YOUR BENEFICIARY(IES)

**You are not limited to two primary and two contingent beneficiaries.** To assign additional beneficiaries, please attach, sign, and date a separate piece of paper. You may revoke the beneficiary designation and designate a different beneficiary by submitting a new Beneficiary Designation form to Fidelity.

**When designating beneficiaries, please use whole percentages** and be sure that the percentages for each group of beneficiaries (primary and contingent) total 100%. Your primary beneficiary cannot be your contingent beneficiary. If you designate a trust as a beneficiary, please include the trust's name, trust address, the date the trust was created, and the trustee's name.

If more than one person is named and no percentages are indicated, payment will be made in equal shares to your primary beneficiary(ies) who survives you. If a percentage is indicated and a primary beneficiary(ies) does not survive you, the percentage of that beneficiary's designated share shall be divided among the surviving primary beneficiary(ies) in proportion to the percentages selected.

### 4. SPOUSAL CONSENT

**Spousal Consent:** If you are married, your plan requires that you designate your spouse as primary beneficiary for at least 50% of your vested account balance, payable in the form of a preretirement survivor annuity. If you are married and you do not designate your spouse as your primary beneficiary for your account balances as described above, your spouse must sign the Spousal Consent portion of this form in the presence of a notary public or a representative of the plan.

**Age 35 Requirement:** Your spouse must be the primary beneficiary of your account as described above unless your spouse consents to a different primary beneficiary. If this designation occurs prior to the first day of the plan year in which you attain age 35, this designation is void on the earlier of (a) the first day of the plan year in which you attain age 35, or (b) the date of separation from service. When this designation is voided, your spouse will become the beneficiary for the amount described above. If you wish to designate a different primary beneficiary at that time you will need to complete a new Beneficiary Designation form.

### 5. AUTHORIZATION

**Please provide your signature.**

Fidelity Investments Institutional Operations Company, Inc.



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## 1. YOUR INFORMATION

Social Security #:    -   -

Date of Birth:   -   -

First Name:

Last Name:

Mailing Address:

Address Line 2:

City:  State:

Daytime Phone: -- Evening Phone: --

Name of Employer:  City/State of Employer:

Plan Number  
(if known):

I am: ☐ Single OR ☐ Married Name of Site/Division:

## 2. SELECTION OF INVESTMENT OPTIONS

☐ Please check here if you are selecting more than four investment options.

## Investment Options

Please use whole percentages

Fund Code:

Fund Name:

Percentage:

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	%
	<input type="checkbox"/>	<input type="checkbox"/>	%
	<input type="checkbox"/>	<input type="checkbox"/>	%
	<input type="checkbox"/>	<input type="checkbox"/>	%

Total = 100%

Shareholders may be subject to certain short-term trading fees. Please consult the prospectus for further information.



### 3. DESIGNATING YOUR BENEFICIARY(IES)

☐ Please check here if you have more than two primary or contingent beneficiaries.

#### Primary Beneficiary(ies)

I hereby designate the person(s) named below as primary beneficiary(ies) to receive payment of the value of my account(s) under the plan upon my death.

1. Individual:	OR	Trust Name:
<input type="text"/>		<input type="text"/>
Social Security Number:	OR	Tax ID Number:
<input type="text"/>		<input type="text"/>
Date of Birth or Trust Date:		Relationship to Applicant:
<input type="text"/>		<input type="checkbox"/> Spouse <b>OR</b> <input type="checkbox"/> Trust <b>OR</b> <input type="checkbox"/> Other
2. Individual:	OR	Trust Name:
<input type="text"/>		<input type="text"/>
Social Security Number:	OR	Tax ID Number:
<input type="text"/>		<input type="text"/>
Date of Birth or Trust Date:		Relationship to Applicant:
<input type="text"/>		<input type="checkbox"/> Spouse <b>OR</b> <input type="checkbox"/> Trust <b>OR</b> <input type="checkbox"/> Other
		<b>Total = 100%</b>

#### Contingent Beneficiary(ies)

If there is no primary beneficiary(ies) living at the time of my death, I hereby specify that the value of my account is to be distributed to my contingent beneficiary(ies) listed below. **Please note:** Your primary beneficiary cannot be your contingent beneficiary.

1. Individual:	OR	Trust Name:
<input type="text"/>		<input type="text"/>
Social Security Number:	OR	Tax ID Number:
<input type="text"/>		<input type="text"/>
Date of Birth or Trust Date:		Relationship to Applicant:
<input type="text"/>		<input type="checkbox"/> Spouse <b>OR</b> <input type="checkbox"/> Trust <b>OR</b> <input type="checkbox"/> Other
2. Individual:	OR	Trust Name:
<input type="text"/>		<input type="text"/>
Social Security Number:	OR	Tax ID Number:
<input type="text"/>		<input type="text"/>
Date of Birth or Trust Date:		Relationship to Applicant:
<input type="text"/>		<input type="checkbox"/> Spouse <b>OR</b> <input type="checkbox"/> Trust <b>OR</b> <input type="checkbox"/> Other
		<b>Total = 100%</b>

Payment to contingent beneficiary(ies) will be made according to the rules of succession described under Primary Beneficiary(ies).

#### 4. SPOUSAL CONSENT

As the spouse of the participant named above I understand that I am entitled to a death benefit if the participant dies. By signing below, I hereby acknowledge that I understand: (1) that the effect of my consent may result in the forfeiture of benefits I would otherwise be entitled to receive upon my spouse's death; (2) that my spouse's waiver is not valid unless I consent to it; (3) that my consent is voluntary, (4) that my consent is irrevocable unless my spouse completes a new Beneficiary Designation; and (5) that my consent (signature) must be witnessed by a notary public or a representative of the Plan.

I understand that if this beneficiary designation is executed prior to the first day of the plan year in which the participant turns 35 that my rights to receive the death benefit as determined by the retirement plan provisions will be restored to me on the earlier of (a) the first day of the plan year in which the participant attains age 35, or (b) the date the participant separates from service with the employer sponsoring the retirement Plan.

Signature of Participant's Spouse:

Date:

X

00-00-0000

To be completed by a notary public or representative of the plan (if provided for under the terms of your employer's plan):

Sworn before me this day 00-00-0000

In the State of 00 County of

Notary Public Signature:

X

Notary stamp must be in the above box

My Commission Expires:

00-00-0000

Witnessed by Plan Representative:

Date:

X

00-00-0000

#### 5. AUTHORIZATION AND SIGNATURE

**Individual Authorization:** By executing this form

- I certify under penalties of perjury that my Social Security number in Section 1 on this form is correct.
- I acknowledge that I have read the prospectus of any mutual fund in which I invest and that it is my responsibility to read the prospectus(es) of any fund into which I exchange and agree to the terms.
- I understand that I may designate a beneficiary for my assets accumulated under the Program and that if I choose not to designate a beneficiary, my beneficiary will be my surviving spouse, or if I do not have a surviving spouse, distributions will be based on my employer's 403(b) plan.
- I am aware that the beneficiary information included in this form becomes effective when delivered to Fidelity and will remain in effect until I deliver another completed and signed Beneficiary Designation form to Fidelity with a later date.
- I am aware that the beneficiary information provided herein shall apply to all my Fidelity Accounts under the plan listed in section 1 for which FMTC (or its affiliates and/or any successor appointed pursuant to the terms of such Accounts or trust agreement in effect between FMTC and my Employer, as applicable) acts as trustee or custodian, and shall replace all previous designation(s) I have made on any of my Accounts.
- I understand that my account may be subject to an annual maintenance and/or recordkeeping fee.
- I understand that my Employer and Fidelity Management Trust Company have executed a Fidelity Investments Section 403(b)(7) Custodial Account Agreement (the "Program") and that an account under the Program has been established on my behalf.
- I recognize that although Fidelity Management Trust Company is a bank, neither Fidelity Distributors Corporation nor any mutual fund in which my 403(b) account may be invested is a bank, and mutual fund shares are not backed or guaranteed by any bank or insured by the FDIC.

Your Signature:

X

Date:

00-00-0000



Use this envelope only for the beneficiary designation form.  
Please remove envelope from book here.

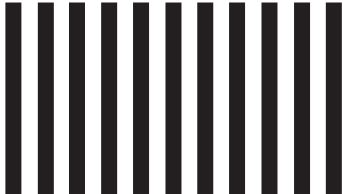


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FIDELITY INVESTMENTS  
P.O. BOX 5000  
CINCINNATI, OH 45273-8202



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# Transfer/Rollover/Exchange Form

## Instructions

Reference the instructions below while completing the form. For additional assistance, please contact Fidelity Investments at 1-800-343-0860 or for the hearing impaired (TTY) 1-800-259-9743, Monday through Friday, 8 a.m. to midnight Eastern time (except for New York Stock Exchange holidays).

### 1. YOUR INFORMATION

Please provide your information in this section.

### 2. INVESTMENT PROVIDER YOU ARE MOVING MONEY FROM

Please review your most recent statement for this name and address, and include a copy of the statement with this form. **Please contact your previous investment provider to see if additional paperwork is required.**

### 3. ACCOUNT(S) OR CONTRACT(S) TO MOVE

**Account or Contract Number:** This number is available on your Previous Investment Provider account statement. If you are unable to locate this number on your statement, please contact the Investment Provider. If you do not provide an account or contract number, we will use your Social Security number or U.S. Tax Identification number to request the assets to be moved.

**Type of Account or Contract:** If you are unsure of the type of account or contract, please contact the Previous Investment Provider or refer to your statement. Select at least one.

**The Account or Contract Number above is from:** Please see the descriptions below that relate to each of the four transactions. If you choose "A Previous Employer," provide the name of that employer.

**The Same Employer as my Employer Plan with Fidelity.** Movement of assets from 403(b) to 403(b) will be requested as a vendor or contract exchange. Movement of money between the same plan types, excluding 403(b) plans (401(a) to 401(a), 401(k) to 401(k), 457(b) to 457(b)), will be requested as an in-plan transfer. Movement of money between different plan types will be requested as a Rollover.

**A Previous Employer.** For 403(b) and 401(a)/(k) plans, this is a Rollover transaction. For governmental 457(b) plans, this is a rollover unless Fidelity receives direction to process as a transfer.

**A Rollover IRA.** This is a Rollover transaction. After-tax value may not be rolled from an IRA.

**A Traditional IRA or SEP IRA.** This is a Rollover transaction. Roth IRAs and Coverdell IRAs cannot be accepted.

**Liquidation Amount:** Specify the amount of money you want moved to your Fidelity account. If you choose "Full Liquidation/100%," Fidelity will request your full balance. If you choose "Partial Liquidation," Fidelity will request the dollar amount or percentage you specify. **If you do not specify an amount, Fidelity will move/liquidate 100%.** If you are moving 457(b) assets, please be aware that governmental 457(b) assets must be moved into a governmental 457(b) plan, and nongovernmental 457(b) assets must be moved into a nongovernmental 457(b) plan. Transfers from nongovernmental 457(b) plan are not provided for on this form. Talk with your plan sponsor or call Fidelity to discuss transfers from nongovernmental 457(b) plans. Rollovers from 403(b) plans, 401(a)/401(k) plans, and IRAs to governmental 457(b) plans must be recordkept in separate rollover sources to limit the distributions that may be subject to a 10% early distribution penalty.

### 4. YOUR FIDELITY ACCOUNT INFORMATION

**If you do not have a retirement account with Fidelity for the employer listed here, you must complete the enrollment process. For help with enrollment, please contact Fidelity at 1-800-343-0860.**

**Employer sponsoring your Fidelity retirement account:** The employer name appears on your Fidelity account statement or in your enrollment paperwork.

**Plan Type with this employer:** This information is required to ensure that Fidelity credits your assets to the proper account. Please contact Fidelity at 1-800-343-0860 or for the hearing impaired (TTY) 1-800-259-9743 if you do not know your type of account.

**Plan Number:** Please provide the Plan Number if you have multiple retirement plan accounts with Fidelity. Please contact Fidelity at 1-800-343-0860 to obtain the Plan Number.



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## 5. INVESTMENT INSTRUCTIONS

**Would you like the assets invested in your current investment selection?** If "Yes" is selected, your assets will be allocated to your current investment selection on file with Fidelity. If you do not select "Yes," please list the fund names, fund codes (if known) and percentages. **Please ensure that the percentages equal 100%.** Please list additional funds on a separate page and attach it to this form.

**Fund Name:** List the Fund Name(s) you want your assets credited to.

**Fund Code:** Provide the four-digit Fund Code(s) (if known).

**Percentage:** Please ensure that the percentages listed equal 100%.

**Note:** If the funds selected are unclear, unavailable, or less than 100%, the percentages allocated to those funds and/or any unallocated percentage will be defaulted to the investment option specified in the agreement currently in place with Fidelity for the Plan. If the percentages listed exceed 100%, the entire amount will be defaulted, as described above.

## 6. EMPLOYER PLAN ACCEPTANCE

**Employer Authorized Signature:** An authorized signature from the employer that sponsors your Fidelity retirement account **may be required.** To verify if this section needs to be signed, contact your Human Resources office or Fidelity at 1-800-343-0860 or for the hearing impaired (TTY) 1-800-259-9743.

## 7. YOUR SIGNATURE

**Your Signature:** Please read the legal information provided in this section and then sign the form. We are unable to process your request without your signature.

### ***Transfer/Rollover/Exchange Form Checklist:***

Here is a checklist to ensure that your request is in good order.

Please remember to:

- ☐ Include your most recent account statement from the Previous Investment Provider
- ☐ Indicate the amount or percentage of money you are moving to Fidelity
- ☐ Obtain the Employer Authorized Signature (contact your Human Resources office or Fidelity to verify if this is required)
- ☐ Sign in Section 7 of the form
- ☐ Return this form in the enclosed postage-paid envelope **OR**

Return to:

**Fidelity Investments**  
P.O. Box 770002  
Cincinnati, OH 45277-0090

If you are sending this using an overnight delivery service, please send to this address:

**Fidelity Investments**  
100 Crosby Parkway, Mailzone KC1E  
Covington, KY 41015

Please contact your previous investment provider to see if additional paperwork is required.



## Transfer/Rollover/Exchange Form

**Instructions:** Use this form to move assets to your Fidelity employer-sponsored retirement account from a previous investment provider. You may also use this form to consolidate multiple employer-sponsored retirement accounts currently at Fidelity. **If you do not have a retirement account with Fidelity, you must also complete an Account Application/Enrollment Form or when available enroll online at [www.mysavingsatwork.com](http://www.mysavingsatwork.com).** If your current employer does not offer a retirement plan record kept by Fidelity, your employer needs to establish a retirement plan prior to your vendor or contract exchange, or rollover to a Fidelity account. An incomplete form may delay the processing of your request. Use a separate form for each investment provider.

Unless otherwise instructed by your employer, please return this vendor or contract exchange/rollover form in the postage-paid envelope provided **OR**

Return to:  
Fidelity Investments  
P.O. Box 770002  
Cincinnati, OH 45277-0090

If you are sending this using an overnight delivery service, please send to this address:

Fidelity Investments  
100 Crosby Parkway, Mailzone KC1E  
Covington, KY 41015

**Questions?** Call Fidelity Investments at 1-800-343-0860 or for the hearing impaired (TTY) 1-800-259-9743, Monday through Friday, 8 a.m. to midnight Eastern time (except for New York Stock Exchange holidays), for assistance with completing this form.

### 1. YOUR INFORMATION

Please use a **black** pen and print clearly in **CAPITAL LETTERS**.

Social Security #:	<input type="text"/>	Date of Birth:	<input type="text"/>
First Name:	<input type="text"/>		
Last Name:	<input type="text"/>		
Mailing Address:	<input type="text"/>		
City:	<input type="text"/>	State:	<input type="text"/>
Zip:	<input type="text"/>		
Daytime Phone:	<input type="text"/>	Evening Phone:	<input type="text"/>
E-mail:	<input type="text"/>		

### 2. INVESTMENT PROVIDER YOU ARE MOVING MONEY FROM

Name of investment provider you are moving money from

Please include a copy of your most recent account statement from your investment provider.

Provider Street Address:	<input type="text"/>		
City:	<input type="text"/>	State:	<input type="text"/>
Zip:	<input type="text"/>		
Provider Phone:	<input type="text"/>	Ext:	<input type="text"/>

Please contact your previous investment provider to see if additional paperwork is required. Use a separate form for each investment provider.



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### 3. ACCOUNT(S) OR CONTRACT(S) TO MOVE

Please provide information about the account(s)/contract(s) you wish to move to Fidelity. If no account or contract numbers are provided, we will use your Social Security or U.S. Tax ID number to request the assets to be moved. Please make additional copies of this page and the next page if you have more than two accounts/contracts to move.

**3A. FIRST ACCOUNT** (if more than one account, please complete section 3B in addition to section 3A).

**1. Account/Contract #:**

**and Type:**  
(select one)

- ☐ 403(b) ☐ Include Roth 403(b) balance ☐ 401(a)/(k) ☐ Include Roth 401(k) balance  
☐ 457(b) governmental ☐ IRA

**2. Please check the box that most accurately reflects the transaction that you are requesting. Note that your selection will dictate how we process this transaction. Please read Section 4 of the instructions for more details.**

- ☐ The Same Employer as my Employer Plan with Fidelity.  
☐ A Previous Employer. For 403(b) and 401(a)/(k) plans.  
Previous Employer Name:   
☐ A Rollover IRA.  
☐ A Traditional IRA or SEP IRA.

**3. Liquidation Amount** ☐ Full Liquidation/100% ☐ Partial Liquidation  % OR \$   
(select one)

Unless otherwise specified, I request the current investment provider to liquidate 100% of my account.

**3B. SECOND ACCOUNT** (if applicable).

**1. Account/Contract #:**

**and Type:**  
(select one)

- ☐ 403(b) ☐ Include Roth 403(b) balance ☐ 401(a)/(k) ☐ Include Roth 401(k) balance  
☐ 457(b) governmental ☐ IRA

**2. Please check the box that most accurately reflects the transaction that you are requesting. Note that your selection will dictate how we process this transaction. Please read Section 4 of the instructions for more details.**

- ☐ The Same Employer as my Employer Plan with Fidelity.  
☐ A Previous Employer. For 403(b) and 401(a)/(k) plans.  
Previous Employer Name:   
☐ A Rollover IRA.  
☐ A Traditional IRA or SEP IRA.

**3. Liquidation Amount** ☐ Full Liquidation/100% ☐ Partial Liquidation  % OR \$   
(select one)

Unless otherwise specified, I request the current investment provider to liquidate 100% of my account.

#### 4. YOUR FIDELITY ACCOUNT INFORMATION

If you do not have a retirement account through Fidelity for the employer listed below, or you do not know the plan number or type, please contact Fidelity at 1-800-343-0860.

Employer sponsoring your Fidelity retirement account:  
(This name appears on your Fidelity statement, or in your enrollment paperwork.)

City & State of Employer:

Are you still employed with this Employer?: ☐ Yes ☐ No

##### 4A. Fidelity Account Information for 3A.

Plan Type: ☐ 403(b) ☐ 401(a)/(k) ☐ 457(b) governmental

and Plan Number (if known)

##### 4B. Fidelity Account Information for 3B.

Plan Type: ☐ 403(b) ☐ 401(a)/(k) ☐ 457(b) governmental

and Plan Number (if known)

If there is a discrepancy between plan type and plan number, the plan type selected will be used.

#### 5. INVESTMENT INSTRUCTIONS

Would you like the assets invested in your current investment selection?

☐ Yes

If no, specify below:

Fund Name(s):

OR

Fund Code:

Percentage:

%

OR

%

OR

%

OR

%

Total = 100%

If no investment options are selected, if your investment instructions are incomplete, or if the percentages listed exceed 100%, your entire contribution will be defaulted to the investment option specified in the agreement currently in place with Fidelity for the Plan. If you select an invalid fund, the investment percentage for that fund will be defaulted, as described above.

#### 6. EMPLOYER PLAN ACCEPTANCE

An authorized signature from the employer that sponsors your Fidelity retirement account may be required. To verify if this section needs to be signed, contact your Human Resources office or Fidelity at 1-800-343-0860.

Employer Authorized Signature:

Date:

Employer Authorized Printed Name:



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## 7. YOUR SIGNATURE

By signing this form:

- I hereby direct the investment provider identified on this form in Section 2 to liquidate the designated amount of the account(s) listed on this form, and to release the proceeds to my account under my employer's plan, except to the extent my current employer or any of my former employers prohibit such release. In the event of such prohibition, I hereby direct said investment provider to retain the portion of my account(s) that cannot be released in a separate account or contract and to release the remainder.
- I hereby agree to the terms and conditions stated in this Form, including the instruction, and certify that I am requesting a vendor or contract exchange, in-plan transfer, or rollover, of my retirement plan assets in accordance with applicable IRS and plan rules.
- I certify under the penalties of perjury that my Social Security or U.S. Tax Identification number on this form is correct.
- I certify that the information provided on this form is true, accurate, and complete to the best of my knowledge.
- I acknowledge that I have read the prospectus(es) for any mutual fund in which I invest and agree to the terms.
- I hereby agree that if my assets will be sent to Fidelity in installments, the first installment may be invested according to my instructions on this form. All subsequent installment payments as well as any residual balances not received within 30 days will be invested according to the investment elections currently in place with Fidelity for the Plan at the time my assets are received by Fidelity.

### For 403(b)-to-403(b) vendor or contract exchanges

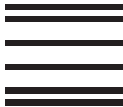
- I understand that any balances I am exchanging from a 403(b)(1) annuity into a 403(b)(7) custodial account may be subject to more restrictive withdrawal provisions.
- I understand that if I exchange a contribution source that is not allowed by the Plan, the value associated with the unacceptable source will be returned to the investment provider named in Section 2.
- I direct Fidelity to treat all monies as pretax contributions made subsequent to 12/31/88 unless my prior investment provider provides Fidelity with account balances as of 12/31/88 and post-1988 salary reduction contributions.
- I direct Fidelity to treat the entire balances as subject to minimum distribution requirements unless my prior investment provider provides Fidelity with account balances as of 12/31/86.
- I direct Fidelity to allocate the entire balance to the most restrictive source in the current employer's plan unless my prior investment provider provides Fidelity with the sources of the exchanged amount under the previous plan.

Your Signature:

Date:

--

Use this envelope only for the rollover contribution application.  
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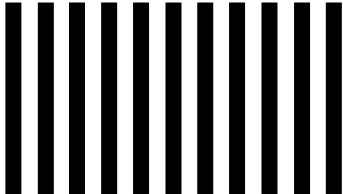


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Fidelity Retirement Income Advantage is a service provided beyond your employer sponsored retirement account.

The investment options available through the Plan reserve the right to modify or withdraw the exchange privilege.

Unless otherwise noted, transaction requests confirmed after the close of the market, normally 4 p.m. Eastern time, or on weekends or holidays, will receive the next available closing price.

This document provides only a summary of the main features of the Northeastern University 403(b) Plan, and the Plan Document will govern in the event of discrepancies.

Fidelity Management & Research Company manages Fidelity mutual funds.

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.

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Fidelity Investments  
P.O. Box 145429  
Cincinnati, OH 45250-5429



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