



Northeastern University

Human Resources Management

July 2013

Northeastern University maintains the Northeastern University Basic Retirement Plan and the Northeastern University Supplemental Retirement Plan (collectively, the "Plans"). This brochure contains important information that will help you become better informed about the Plans.

Federal law* requires that certain plan and investment-related information be provided to you because you have an account in one or both of the Plans or are eligible to participate. To assist with meeting these disclosure requirements, Northeastern University, the Plan Administrator, has directed Fidelity Investments® ("Fidelity"), one of the Plans' providers, to develop this consolidated brochure based upon information provided by each of the following investment providers:

- [Fidelity Investments](#)
- [TIAA-CREF](#)

Whether you have an account already or are eligible to participate in one or both of the Plans, the information in this brochure can help you make informed investment decisions regarding your participation in the Plans and your Plan account.

Additional information is available as indicated in each of the investment providers' documents in the following pages. **Please note that no action is required at this time.** If you have questions about the content in this document or require additional information, please contact Fidelity or TIAA-CREF:

Fidelity Investments
800-343-0860
www.fidelity.com/atwork

TIAA-CREF
800-842-2252
www.tiaa-cref.org

Sincerely,

Human Resources Management
Northeastern University

*Section 404(a) of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and Department of Labor (DOL) Regulation Section 2550.404a-5.

Please note that the investment providers above have supplied the information for their individual notices. Fidelity Investments is not responsible for other providers' content.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917
620600.1.0



Participant Disclosure Notice

Northeastern University Basic Retirement Plan and Northeastern University Supplemental Retirement Plan

IMPORTANT PLAN AND INVESTMENT-RELATED INFORMATION FOR PLAN ACCOUNTS ESTABLISHED WITH FIDELITY, INCLUDING THE PLANS' INVESTMENT OPTIONS, PERFORMANCE HISTORY, FEES AND EXPENSES

This Participant Disclosure Notice is being provided to you as required by federal law* because you are eligible to participate or have a balance in one or both of the Northeastern University Basic Retirement Plan and the Northeastern University Supplemental Retirement Plan (collectively, the "Plans") and have the right to direct investments.

The Plan Administrator has directed Fidelity Investments® ("Fidelity"), a Plan service provider, to collect, consolidate, and provide you with the information in this Notice.

Inside, you will find the following:

- Information about managing your Plan account
- Certain Plan information including an explanation of the right to direct investments, any Plan restrictions, and a description of the types of fees and expenses associated with a Plan account
- Various details about the Plans' investment options, which may include historical rates of return, benchmark information, expense ratios, and other fees and restrictions that may be imposed

Please review these materials carefully. Although no action is required at this time, please keep this information in mind when managing or monitoring any account you may have in either one of the Plans. For more information about participating in the Plan, or if you already have an account with Fidelity in the Northeastern University Basic Retirement Plan or the Northeastern University Supplemental Retirement Plan and would like to make any changes, log on to www.fidelity.com/atwork.

Note: If this is your first time logging on to www.fidelity.com/atwork, you will need to register and set up a username and password to access your account. If you already have a username and password for a Fidelity site (including NetBenefits® from a previous employer), you do not need to register again.

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- Review information about the Plans' investment options, including historical or stated rates of return, fees and expenses, and restrictions across the available investment options

(ERISA), and Department of Labor (DOL) Regulation Section 2550.404a-5.

*Section 404(a) of the Employee Retirement Income Security Act of 1974, as amended

SECTION 1:

Helping You Manage Your Plan Account

This Participant Disclosure Notice (the "Notice") includes important plan and investment-related information. Additional tools and other resources are available through your Plans' website. Your workplace savings plan is an important benefit, and you'll want to monitor your account periodically to help keep your savings plan on track.

Accessing Your Plan Account Statement

If you have a Plan account, one way to monitor your retirement savings is to periodically review your account statement. Your statement will also display any plan administrative or individual fees described in this Notice that have been deducted from your Plan account. Remember, on www.fidelity.com/atwork, you may do the following:

- Access your online Fidelity statement, which is continuously available, by logging on to the website, selecting your Plan name, and clicking *Online Statement* in the View menu on your Plans' summary page.
- Print your Fidelity statement. Keep in mind you may obtain a paper version (free of charge) by calling your Plans' toll-free number.
- Change the way Fidelity statements are delivered to you by logging on to your account and visiting *Mail Preferences*.

For additional assistance, log on to www.fidelity.com/atwork or call **800-558-9179**.

Visit <http://mv.participantdisclosure.com> (Password: **89948**) for information and resources to help you make informed investment decisions, including more detailed information on the Plans' investment options.

SECTION 2:

Certain Plan Information for You to Review

This Participant Disclosure Notice provides certain information about your Plans. Your rights under the Plans are subject to the terms of the Plans. This Notice describes only your Fidelity account within the Plans.

Right to Direct Investments

You have the right to direct your account balance and any future contributions among the Plans' investment options, subject to any restrictions. To access your Plan account with Fidelity, make any changes to your investment options, direct any future contributions, or seek additional information, log on to www.fidelity.com/atwork or call **800-558-9179**.

Investment Options

The Plans offer a choice of investment options that allow you to create a diversified portfolio to help you meet your individual needs. The Plans' investment options, along with certain information about each of them, are listed in Section 3 of this Notice.

Restrictions

Any frequent trading restrictions imposed by the Plans and/or by the Plans' investment options are listed in Section 3 of this Notice. Keep in mind that restrictions are subject to change.

Exercising Voting, Tender, and Similar Rights

You have the right to exercise voting, tender, and similar rights related to the following investments you may have in your Plan account. You will receive information regarding such rights and how to exercise them at the time of a vote, tender, or other event.

- Mutual Funds

Fees and Expenses

If you have an account in one or both of the Plans, it may be subject to the following types of fees and expenses:

- Asset-based fees
- Plan administrative fees and expenses
- Individual fees and expenses

Asset-Based Fees

Asset-based fees reflect an investment option's total annual operating expenses and include management and other fees. They are often the largest component of retirement plan costs and are paid by all shareholders of the investment option. Typically, asset-based fees are reflected as a percentage of assets invested in the option and often are referred to as an "expense ratio." You may multiply the expense ratio by your balance in the investment option to estimate the annual expenses associated with your holdings. Refer to Section 3 of this Notice for information about the Plans' investment options, including their expense ratios (where applicable).

Asset-based fees are deducted from an investment option's assets, thereby reducing its investment return. Fee levels can vary widely among investment options, depending in part on the type of investment option, its management (including whether it is active or

passive), and the risks and complexities of the option's strategy. In some instances, a plan's administrative services may be paid for through offsets and/or payments associated with a plan's investment options. There is not necessarily a correlation between fees and investment performance, and fees are just one component to consider when determining which investment options are right for you.

Plan Administrative Fees and Expenses

Plan administrative fees may include legal, accounting, trustee, recordkeeping, and other administrative fees and expenses associated with maintaining the plans. Some plans may deduct these fees and expenses from individual accounts in the plans.

Based on the information and direction Fidelity had on file at the time this Notice was prepared, no plan administrative fees will be deducted from accounts in the Plans. However, the Plans' administrative services may be paid for through offsets and/or payments associated with one or more of the Plans' investment options. Please keep in mind that fees are subject to change.

If any Plan administrative fees are deducted directly from your account, they will be reflected on your Plan account statement.

Individual Fees and Expenses

Individual fees and expenses include those associated with a service or transaction you may select, or an investment option you hold in your account. In some instances, they may be deducted from the accounts of those individuals who utilize the service or engage in the transaction.

If you have an account in one or both of the Plans, and you select or execute the following service(s) or transaction(s), the fee(s) outlined below may be deducted from your account based on the information and direction Fidelity had on file at the time this Notice was prepared. As you review this information, please keep in mind that fees are subject to change and that certain individual fees may not be deducted in some circumstances.

Type of Individual Fee	Amount
Loan Setup Fee*	\$75.00 per loan
Loan Maintenance Fee*	\$25.00 per year per loan deducted quarterly
Overnight Mailing Fee	\$25.00 per transaction

Also, please note that you may incur short-term redemption fees, commissions, and similar expenses in connection with transactions associated with your Plans' investment options. Please see Section 3 for details regarding the specific fees that may apply to the investment options available under the Plans.

If any individual fees are deducted directly from your account, they will be reflected on your Plan account statement.

* Loans are available in Northeastern University 403(b) Supplemental Retirement Plan only.

SECTION 3:

Evaluating the Plans' Investment Options

This section provides information about the investment options in the Plans and reflects data recordkept as of May 14, 2013, except for performance data, which is as of December 31 of the prior year. Additional information about the Plans' investment options, including a glossary of investment terms to help you better understand the Plans' investment options, is available online at

<http://mv.participantdisclosure.com> (Password: 89948). To request additional investment-related information, or a paper copy of certain information available online, free of charge, contact a Fidelity representative at Fidelity Investments, PO Box # 770003, Cincinnati, OH 45277-0065 or call 800-558-9179.

As you review this information, you may want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. Keep in mind that the cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings, but is only one of many factors to consider when you decide to invest in an option. Visit the Department of Labor's website at http://www.dol.gov/ebsa/publications/401k_employee.html for an example of the long-term effect of fees and expenses.

Variable Return Investments

The chart below lists the Plans' investment options that do not have a fixed or stated rate of return, and underneath each investment option is an applicable benchmark(s) for that option. A benchmark is a standard against which the performance of a security, mutual fund or investment manager can be measured. This Notice requires that a broad-based market index be listed on the chart for each investment option. Additional benchmarks for an investment option may be available online at

<http://mv.participantdisclosure.com> (Password: 89948) along with benchmark index definitions. Please note that the benchmark used by the Plan sponsor to measure and monitor performance may be different from the benchmark displayed in the chart. Keep in mind that you cannot invest in a benchmark index.

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
LIFECYCLE INVESTMENT OPTIONS				
Asset Class: Blended Investments				
Fidelity Freedom K® 2000 Fund	6.44%	N/A	7.70%*	07/02/2009
<i>Barclays U.S. Agg Bond</i>	4.21%	N/A	6.36%*	
<i>FID FF 2000 Comp Idx</i>	5.05%	N/A	6.17%*	
Fidelity Freedom K® 2005 Fund	8.77%	N/A	10.11%*	07/02/2009
<i>Barclays U.S. Agg Bond</i>	4.21%	N/A	6.36%*	
<i>FID FF 2005 Comp Idx</i>	7.78%	N/A	9.29%*	

Understanding investment performance: As you review the following information, please remember that the performance data stated represents past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance stated and is available at <http://mv.participantdisclosure.com> (Password: 89948).

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.390%	\$3.90	N/A	Yes [§]	N/A
0.460%	\$4.60	N/A	Yes [§]	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Blended Investments (cont'd)				
Fidelity Freedom K® 2010 Fund	10.53%	N/A	11.04%*	07/02/2009
<i>Barclays U.S. Agg Bond</i>	4.21%	N/A	6.36%*	
<i>FID FF 2010 Comp Idx</i>	9.86%	N/A	10.55%*	
Fidelity Freedom K® 2015 Fund	10.81%	N/A	11.32%*	07/02/2009
<i>S&P 500</i>	16.00%	N/A	16.62%*	
<i>FID FF 2015 Comp Idx</i>	10.14%	N/A	10.86%*	
Fidelity Freedom K® 2020 Fund	11.86%	N/A	12.40%*	07/02/2009
<i>S&P 500</i>	16.00%	N/A	16.62%*	
<i>FID FF 2020 Comp Idx</i>	11.14%	N/A	12.19%*	
Fidelity Freedom K® 2025 Fund	13.26%	N/A	12.95%*	07/02/2009
<i>S&P 500</i>	16.00%	N/A	16.62%*	
<i>FID FF 2025 Comp Idx</i>	12.79%	N/A	13.09%*	
Fidelity Freedom K® 2030 Fund	13.65%	N/A	13.32%*	07/02/2009
<i>S&P 500</i>	16.00%	N/A	16.62%*	
<i>FID FF 2030 Comp Idx</i>	13.21%	N/A	13.66%*	
Fidelity Freedom K® 2035 Fund	14.60%	N/A	13.46%*	07/02/2009
<i>S&P 500</i>	16.00%	N/A	16.62%*	
<i>FID FF 2035 Comp Idx</i>	14.52%	N/A	14.14%*	
Fidelity Freedom K® 2040 Fund	14.61%	N/A	13.61%*	07/02/2009
<i>S&P 500</i>	16.00%	N/A	16.62%*	
<i>FID FF 2040 Comp Idx</i>	14.63%	N/A	14.33%*	
Fidelity Freedom K® 2045 Fund	14.97%	N/A	13.73%*	07/02/2009
<i>S&P 500</i>	16.00%	N/A	16.62%*	
<i>FID FF 2045 Comp Idx</i>	14.89%	N/A	14.43%*	
Fidelity Freedom K® 2050 Fund	15.23%	N/A	13.79%*	07/02/2009
<i>S&P 500</i>	16.00%	N/A	16.62%*	
<i>FID FF 2050 Comp Idx</i>	15.17%	N/A	14.71%*	

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.500%	\$5.00	N/A	Yes ^{\$}	N/A
0.510%	\$5.10	N/A	Yes ^{\$}	N/A
0.540%	\$5.40	N/A	Yes ^{\$}	N/A
0.580%	\$5.80	N/A	Yes ^{\$}	N/A
0.590%	\$5.90	N/A	Yes ^{\$}	N/A
0.620%	\$6.20	N/A	Yes ^{\$}	N/A
0.620%	\$6.20	N/A	Yes ^{\$}	N/A
0.630%	\$6.30	N/A	Yes ^{\$}	N/A
0.640%	\$6.40	N/A	Yes ^{\$}	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Blended Investments (cont'd)				
Fidelity Freedom K® 2055 Fund	15.39%	N/A	2.38%*	06/01/2011
S&P 500	16.00%	N/A	7.65%*	
FID FF 2055 Comp Idx	15.49%	N/A	4.84%*	
Fidelity Freedom K® Income Fund	6.36%	N/A	7.50%*	07/02/2009
Barclays U.S. Agg Bond	4.21%	N/A	6.36%*	
FID FF Income Comp Idx	5.05%	N/A	5.99%*	
CORE INVESTMENT OPTIONS				
Asset Class: Stocks				
Fidelity® Contrafund® - Class K	16.40%	2.10%	9.75%	05/17/1967
S&P 500	16.00%	1.66%	7.10%	
Fidelity® Dividend Growth Fund - Class K	18.88%	2.72%	6.00%	04/27/1993
S&P 500	16.00%	1.66%	7.10%	
Fidelity® Emerging Markets Fund - Class K	14.94%	-5.70%	14.31%	11/01/1990
MSCI Emerging Markets (G)	18.63%	-0.61%	16.88%	
Fidelity® Fund - Class K	16.72%	-0.13%	6.89%	04/30/1930
S&P 500	16.00%	1.66%	7.10%	
Fidelity® Growth Company Fund - Class K	18.69%	3.87%	11.07%	01/17/1983
Russell 3000 Growth	15.21%	3.15%	7.69%	
Fidelity® International Discovery Fund - Class K	22.17%	-3.44%	9.64%	12/31/1986
MSCI EAFE (Net MA)	17.48%	-3.54%	8.39%	
Fidelity® Large Cap Value Enhanced Index Fund	17.80%	0.15%	-0.62%*	04/19/2007
Russell 1000 Value	17.51%	0.59%	-0.28%*	

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.640%	\$6.40	N/A	Yes [§]	N/A
0.390%	\$3.90	N/A	Yes [§]	N/A
0.630%	\$6.30	N/A	Yes [§]	N/A
0.770%	\$7.70	N/A	Yes [§]	N/A
0.870%	\$8.70	Short term trading fees of 1.5% for shares held less than 90 days	Yes [§]	N/A
0.430%	\$4.30	N/A	Yes [§]	N/A
0.770%	\$7.70	N/A	Yes [§]	N/A
0.840%	\$8.40	Short term trading fees of 1% for shares held less than 30 days	Yes [§]	N/A
0.470%	\$4.70	N/A	Yes [§]	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Stocks (cont'd)				
Fidelity® Mid-Cap Stock Fund - Class K	15.12%	2.59%	9.06%	03/29/1994
<i>S&P MidCap 400</i>	17.88%	5.15%	10.53%	
Fidelity® Small Cap Growth Fund	13.04%	1.81%	8.08%*	11/03/2004
<i>Russell 2000 Growth</i>	14.59%	3.49%	6.33%*	
Fidelity® Small Cap Value Fund	20.13%	6.63%	9.62%*	11/03/2004
<i>Russell 2000 Value</i>	18.05%	3.55%	5.25%*	
Spartan® 500 Index Fund - Institutional Class	15.96%	1.65%	7.05%	02/17/1988
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Spartan® Extended Market Index Fund - Fidelity Advantage Class	18.05%	4.22%	10.72%	11/05/1997
<i>DJ US Completion TSM</i>	17.89%	4.10%	10.75%	
Spartan® International Index Fund - Fidelity Advantage Class	18.78%	-3.27%	8.36%	11/05/1997
<i>MSCI EAFE (Net MA)</i>	17.48%	-3.54%	8.39%	
Asset Class: Bonds				
Fidelity® Investment Grade Bond Fund	6.23%	6.02%	4.94%	08/06/1971
<i>Barclays U.S. Agg Bond</i>	4.21%	5.95%	5.18%	
Spartan® U.S. Bond Index Fund - Fidelity Advantage Class	4.17%	5.66%	4.95%	03/08/1990
<i>Barclays U.S. Agg Bond</i>	4.21%	5.95%	5.18%	

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.690%	\$6.90	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
1.030%	\$10.30	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
1.130%	\$11.30	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
0.050%	\$0.50	N/A	Yes ^{\$}	N/A
0.070%	\$0.70	Short term trading fees of 0.75% for shares held less than 90 days	Yes ^{\$}	N/A
0.170%	\$1.70	Short term trading fees of 1% for shares held less than 90 days	Yes ^{\$}	N/A
0.450%	\$4.50	N/A	Yes ^{\$}	N/A
0.170%	\$1.70	N/A	Yes ^{\$}	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Short-Term				
Fidelity® Institutional Money Market - Money Market Portfolio - Class I†	0.18%	0.87%	2.00%	07/05/1985
7-Day Yield % as of 12/31/2012: 0.14				
7-Day Restated Yield as of 12/31/2012: 0.11				
CG 3-Month Treasury Bill	0.07%	0.45%	1.69%	
EXPANDED INVESTMENT OPTIONS				
Asset Class: Stocks				
Fidelity Emerging Markets Discovery Fund	35.39%	N/A	23.42%*	11/01/2011
MSCI EM Sm Mid Cap (TR)	21.84%	N/A	11.19%*	
Fidelity Fifty®	16.16%	-1.08%	5.46%	09/17/1993
S&P 500	16.00%	1.66%	7.10%	
Fidelity Total Emerging Markets Fund	20.23%	N/A	13.20%*	11/01/2011
MSCI Emerging Markets (G)	18.63%	N/A	10.56%*	
Fidelity® Emerging Asia Fund	20.90%	-3.58%	15.17%	04/19/1993
MS AC Asia exJpn (Net MA)	22.39%	0.01%	14.89%	
Fidelity® 130/30 Large Cap Fund	13.93%	N/A	-4.44%*	03/31/2008
S&P 500	16.00%	N/A	3.90%*	
Fidelity® Blue Chip Growth Fund - Class K	17.95%	4.23%	7.19%	12/31/1987
Russell 1000 Growth	15.26%	3.12%	7.52%	
Fidelity® Blue Chip Value Fund	13.83%	-4.07%	3.41%*	06/17/2003
Russell 1000 Value	17.51%	0.59%	6.13%*	
Fidelity® Canada Fund	8.25%	-1.55%	13.21%	11/17/1987
S&P/TSX Composite Index	9.62%	0.63%	14.38%	

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.210%	\$2.10	N/A	N/A	N/A
3.070%	\$30.70	Short term trading fees of 2% for shares held less than 90 days	Yes [§]	N/A
0.940%	\$9.40	N/A	Yes [§]	N/A
1.600%	\$16.00	Short term trading fees of 1.5% for shares held less than 90 days	Yes [§]	N/A
0.940%	\$9.40	Short term trading fees of 1.5% for shares held less than 90 days	Yes [§]	N/A
2.520%	\$25.20	N/A	Yes [§]	N/A
0.740%	\$7.40	N/A	Yes [§]	N/A
0.770%	\$7.70	N/A	Yes [§]	N/A
0.770%	\$7.70	Short term trading fees of 1.5% for shares held less than 90 days	Yes [§]	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Stocks (cont'd)				
Fidelity® Capital Appreciation Fund - Class K <i>S&P 500</i>	22.65% 16.00%	2.91% 1.66%	9.62% 7.10%	11/26/1986
Fidelity® China Region Fund <i>MSCI Golden Dragon</i>	22.98% 22.65%	1.08% -0.76%	14.03% 13.25%	11/01/1995
Fidelity® Disciplined Equity Fund - Class K <i>S&P 500</i>	16.04% 16.00%	-2.19% 1.66%	5.97% 7.10%	12/28/1988
Fidelity® Diversified International Fund - Class K <i>MSCI EAFE (Net MA)</i>	19.61% 17.48%	-3.83% -3.54%	8.85% 8.39%	12/27/1991
Fidelity® Emerging Europe, Middle East, Africa (EMEA) Fund <i>MSCI EM Eur ME Africa (G)</i>	20.84% 22.45%	N/A N/A	-0.08%* -1.82%*	05/08/2008
Fidelity® Equity Dividend Income Fund - Class K <i>Russell 3000 Value</i>	14.87% 17.55%	-1.00% 0.83%	5.59% 7.54%	08/21/1990
Fidelity® Equity-Income Fund - Class K <i>Russell 3000 Value</i>	17.41% 17.55%	-0.40% 0.83%	6.18% 7.54%	05/16/1966
Fidelity® Europe Capital Appreciation Fund <i>MSCI Europe (Net MA)</i>	25.75% 19.46%	-4.28% -4.09%	8.75% 8.62%	12/21/1993
Fidelity® Europe Fund <i>MSCI Europe (Net MA)</i>	25.52% 19.46%	-3.52% -4.09%	10.55% 8.62%	10/01/1986
Fidelity® Export and Multinational Fund - Class K <i>S&P 500</i>	16.20% 16.00%	-0.41% 1.66%	7.84% 7.10%	10/04/1994

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.810%	\$8.10	N/A	Yes ^{\$}	N/A
1.040%	\$10.40	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
0.390%	\$3.90	N/A	Yes ^{\$}	N/A
0.840%	\$8.40	Short term trading fees of 1% for shares held less than 30 days	Yes ^{\$}	N/A
1.370%	\$13.70	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
0.540%	\$5.40	N/A	Yes ^{\$}	N/A
0.540%	\$5.40	N/A	Yes ^{\$}	N/A
0.950%	\$9.50	Short term trading fees of 1% for shares held less than 30 days	Yes ^{\$}	N/A
0.830%	\$8.30	Short term trading fees of 1% for shares held less than 30 days	Yes ^{\$}	N/A
0.650%	\$6.50	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Stocks (cont'd)				
Fidelity® Focused Stock Fund <i>S&P 500</i>	16.54% 16.00%	4.05% 1.66%	9.69% 7.10%	11/12/1996
Fidelity® Four-in-One Index Fund <i>S&P 500</i>	15.10% 16.00%	1.67% 1.66%	7.40% 7.10%	06/29/1999
Fidelity® Global Commodity Stock Fund <i>MSCI AC World (Net MA)</i>	7.46% 16.58%	N/A N/A	12.08%* 16.86%*	03/25/2009
Fidelity® Global Equity Income Fund <i>MSCI AC World (Net MA)</i>	N/A N/A	N/A N/A	-- --	05/02/2012
Fidelity® Growth & Income Portfolio - Class K <i>S&P 500</i>	19.31% 16.00%	-3.35% 1.66%	2.36% 7.10%	12/30/1985
Fidelity® Growth Discovery Fund - Class K <i>Russell 3000 Growth</i>	14.70% 15.21%	-0.14% 3.15%	6.87% 7.69%	03/31/1998
Fidelity® Growth Strategies Fund - Class K <i>Russell Midcap Growth</i>	12.04% 15.81%	-1.73% 3.23%	6.55% 10.32%	12/28/1990
Fidelity® Independence Fund - Class K <i>S&P 500</i>	20.05% 16.00%	-0.90% 1.66%	7.81% 7.10%	03/25/1983
Fidelity® International Capital Appreciation Fund <i>MSCI AC Wld xUS (Net MA)</i>	25.89% 16.98%	-0.52% -2.75%	7.81% 9.91%	11/01/1994
Fidelity® International Enhanced Index Fund <i>MSCI EAFE (Net MA)</i>	18.91% 17.48%	-4.29% -3.54%	-3.78%* -2.88%*	12/20/2007

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.930%	\$9.30	N/A	Yes ^{\$}	N/A
0.240%	\$2.40	N/A	Yes ^{\$}	N/A
1.100%	\$11.00	Short term trading fees of 1% for shares held less than 30 days	Yes ^{\$}	N/A
2.180%	\$21.80	Short term trading fees of 1% for shares held less than 30 days	Yes ^{\$}	N/A
0.540%	\$5.40	N/A	Yes ^{\$}	N/A
0.640%	\$6.40	N/A	Yes ^{\$}	N/A
0.480%	\$4.80	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
0.660%	\$6.60	N/A	Yes ^{\$}	N/A
1.220%	\$12.20	Short term trading fees of 1% for shares held less than 30 days	Yes ^{\$}	N/A
0.630%	\$6.30	Short term trading fees of 1% for shares held less than 30 days	Yes ^{\$}	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Stocks (cont'd)				
Fidelity® International Growth Fund	19.77%	0.43%	-0.44%*	11/01/2007
<i>MSCI EAFE Growth (Net MA)</i>	16.97%	-2.98%	-3.57%*	
Fidelity® International Real Estate Fund	44.16%	-2.91%	5.34%*	09/08/2004
<i>MSCI EAFE (Net MA)</i>	17.48%	-3.54%	5.47%*	
Fidelity® International Small Cap Fund	18.89%	-0.41%	14.36%	09/18/2002
<i>MSCI EAFE Sm Cap (Net MA)</i>	20.10%	-0.77%	12.07%	
Fidelity® International Small Cap Opportunities Fund	23.55%	-3.49%	4.25%*	08/02/2005
<i>MSCI EAFE Sm Cap (Net MA)</i>	20.10%	-0.77%	3.99%*	
Fidelity® International Value Fund	19.91%	-5.28%	-0.99%*	05/18/2006
<i>MSCI EAFE Val (Net MA)</i>	17.89%	-4.17%	-0.02%*	
Fidelity® Japan Fund	9.44%	-5.10%	4.43%	09/15/1992
<i>TOPIX</i>	7.54%	-3.51%	5.12%	
Fidelity® Japan Smaller Companies Fund	8.75%	-2.31%	5.46%	11/01/1995
<i>Russell/Nom Mid Small Cap</i>	3.45%	-1.78%	6.59%	
Fidelity® Large Cap Core Enhanced Index Fund	14.85%	1.35%	1.56%*	04/19/2007
<i>S&P 500</i>	16.00%	1.66%	1.67%*	
Fidelity® Large Cap Growth Enhanced Index Fund	13.42%	2.80%	3.05%*	04/19/2007
<i>Russell 1000 Growth</i>	15.26%	3.12%	3.86%*	
Fidelity® Large Cap Growth Fund	18.73%	1.62%	6.65%	11/15/2001
<i>Russell 1000 Growth</i>	15.26%	3.12%	7.52%	
Fidelity® Large Cap Stock Fund	20.71%	2.11%	7.33%	06/22/1995
<i>S&P 500</i>	16.00%	1.66%	7.10%	

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
1.280%	\$12.80	Short term trading fees of 1% for shares held less than 30 days	Yes ^{\$}	N/A
1.190%	\$11.90	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
1.360%	\$13.60	Short term trading fees of 2% for shares held less than 90 days	Yes ^{\$}	N/A
1.470%	\$14.70	Short term trading fees of 2% for shares held less than 90 days	Yes ^{\$}	N/A
1.130%	\$11.30	Short term trading fees of 1% for shares held less than 30 days	Yes ^{\$}	N/A
1.090%	\$10.90	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
1.050%	\$10.50	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
0.450%	\$4.50	N/A	Yes ^{\$}	N/A
0.450%	\$4.50	N/A	Yes ^{\$}	N/A
0.910%	\$9.10	N/A	Yes ^{\$}	N/A
1.030%	\$10.30	N/A	Yes ^{\$}	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Stocks (cont'd)				
Fidelity® Latin America Fund <i>MSCI EM Latin America (G)</i>	4.11% 8.90%	-2.35% 0.13%	20.92% 23.01%	04/19/1993
Fidelity® Leveraged Company Stock Fund - Class K <i>S&P 500</i>	29.04% 16.00%	0.96% 1.66%	15.36% 7.10%	
Fidelity® Low-Priced Stock Fund - Class K <i>Russell 2000</i>	18.66% 16.35%	5.02% 3.56%	11.25% 9.72%	12/27/1989
Fidelity® Magellan® Fund - Class K <i>S&P 500</i>	18.13% 16.00%	-3.35% 1.66%	4.37% 7.10%	
Fidelity® Mega Cap Stock Fund <i>S&P 500</i>	19.42% 16.00%	1.73% 1.66%	6.69% 7.10%	12/28/1998
Fidelity® Mid Cap Enhanced Index Fund <i>Russell MidCap</i>	16.49% 17.28%	3.40% 3.57%	3.48%* 3.66%*	
Fidelity® Mid Cap Value Fund <i>Russell Midcap Value</i>	19.14% 18.51%	2.87% 3.79%	9.61% 10.63%	11/15/2001
Fidelity® Nasdaq® Composite Index Fund <i>NASDAQ Composite</i>	17.33% 17.45%	3.54% 3.68%	6.31%* 6.54%*	
Fidelity® New Millennium Fund <i>S&P 500</i>	15.66% 16.00%	3.40% 1.66%	9.44% 7.10%	12/28/1992
Fidelity® Nordic Fund <i>FTSE Capped Nordic Index</i>	21.64% 24.63%	-4.46% -1.06%	11.34% 13.25%	
Fidelity® OTC Portfolio - Class K <i>NASDAQ</i>	11.45% 17.76%	3.29% 3.79%	10.01% 9.47%	12/31/1984

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
1.020%	\$10.20	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
0.690%	\$6.90	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
0.760%	\$7.60	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
0.430%	\$4.30	N/A	Yes ^{\$}	N/A
0.760%	\$7.60	N/A	Yes ^{\$}	N/A
0.620%	\$6.20	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.850%	\$8.50	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.580%	\$5.80	Short term trading fees of 0.75% for shares held less than 90 days	Yes ^{\$}	N/A
0.960%	\$9.60	N/A	Yes ^{\$}	N/A
1.080%	\$10.80	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
0.770%	\$7.70	N/A	Yes ^{\$}	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Stocks (cont'd)				
Fidelity® Overseas Fund - Class K <i>MSCI EAFE (Net MA)</i>	25.30% 17.48%	-5.70% -3.54%	7.90% 8.39%	12/04/1984
Fidelity® Pacific Basin Fund <i>MS AC Pac Fr (Net MA)</i>	20.04% 16.32%	-1.39% -1.20%	11.02% 9.61%	10/01/1986
Fidelity® Real Estate Income Fund <i>S&P 500</i>	18.84% 16.00%	8.41% 1.66%	8.11%* 7.55%*	02/04/2003
Fidelity® Real Estate Investment Portfolio <i>S&P 500</i>	18.02% 16.00%	6.39% 1.66%	11.37% 7.10%	11/17/1986
Fidelity® Small Cap Discovery Fund <i>Russell 2000</i>	24.03% 16.35%	12.45% 3.56%	12.46% 9.72%	09/26/2000
Fidelity® Small Cap Enhanced Index Fund <i>Russell 2000</i>	19.33% 16.35%	4.07% 3.56%	3.98%* 3.51%*	12/20/2007
Fidelity® Small Cap Stock Fund <i>Russell 2000</i>	12.99% 16.35%	1.72% 3.56%	9.00% 9.72%	03/12/1998
Fidelity® Stock Selector All Cap Fund - Class K <i>S&P 500</i>	18.06% 16.00%	0.20% 1.66%	6.89% 7.10%	09/28/1990
Fidelity® Stock Selector Large Cap Value Fund <i>Russell 1000 Value</i>	16.25% 17.51%	-2.44% 0.59%	5.88% 7.38%	11/15/2001
Fidelity® Stock Selector Mid Cap Fund <i>S&P MidCap 400</i>	19.61% 17.88%	-0.05% 5.15%	8.61% 10.53%	02/20/1996
Fidelity® Stock Selector Small Cap Fund <i>Russell 2000</i>	12.09% 16.35%	0.47% 3.56%	8.04% 9.72%	06/28/1993

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.510%	\$5.10	Short term trading fees of 1% for shares held less than 30 days	Yes ^{\$}	N/A
1.280%	\$12.80	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
0.900%	\$9.00	Short term trading fees of 0.75% for shares held less than 90 days	Yes ^{\$}	N/A
0.840%	\$8.40	Short term trading fees of 0.75% for shares held less than 90 days	Yes ^{\$}	N/A
1.070%	\$10.70	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
0.760%	\$7.60	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
1.120%	\$11.20	Short term trading fees of 2% for shares held less than 90 days	Yes ^{\$}	N/A
0.610%	\$6.10	N/A	Yes ^{\$}	N/A
0.570%	\$5.70	N/A	Yes ^{\$}	N/A
0.590%	\$5.90	N/A	Yes ^{\$}	N/A
1.070%	\$10.70	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Stocks (cont'd)				
Fidelity® Telecom and Utilities Fund	10.07%	0.99%	9.35%	11/27/1987
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Fidelity® Total International Equity Fund	22.16%	-2.54%	-3.51%*	11/01/2007
<i>MSCI AC Wld exUS (Net MA)</i>	16.98%	-2.75%	-3.63%*	
Fidelity® Trend Fund	18.64%	2.51%	8.73%	06/16/1958
<i>Russell 1000 Growth</i>	15.26%	3.12%	7.52%	
Fidelity® Value Discovery Fund - Class K	17.14%	-0.40%	8.16%	12/10/2002
<i>Russell 3000 Value</i>	17.55%	0.83%	7.54%	
Fidelity® Value Fund - Class K	22.11%	1.55%	8.99%	12/01/1978
<i>Russell Midcap Value</i>	18.51%	3.79%	10.63%	
Fidelity® Value Strategies Fund - Class K	27.29%	2.75%	10.31%	12/31/1983
<i>Russell Midcap Value</i>	18.51%	3.79%	10.63%	
Fidelity® Worldwide Fund	18.76%	-0.08%	9.35%	05/30/1990
<i>MSCI World (Net MA)</i>	16.34%	-0.77%	7.93%	
Select Air Transportation Portfolio	19.16%	4.24%	10.82%	12/16/1985
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Select Automotive Portfolio	26.17%	3.27%	7.23%	06/30/1986
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Select Banking Portfolio	22.42%	-3.28%	1.08%	06/30/1986
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Select Biotechnology Portfolio	36.59%	12.05%	11.76%	12/16/1985
<i>S&P 500</i>	16.00%	1.66%	7.10%	

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.830%	\$8.30	N/A	Yes ^{\$}	N/A
1.160%	\$11.60	Short term trading fees of 1% for shares held less than 30 days	Yes ^{\$}	N/A
0.890%	\$8.90	N/A	Yes ^{\$}	N/A
0.680%	\$6.80	N/A	Yes ^{\$}	N/A
0.540%	\$5.40	N/A	Yes ^{\$}	N/A
0.710%	\$7.10	N/A	Yes ^{\$}	N/A
1.110%	\$11.10	Short term trading fees of 1% for shares held less than 30 days	Yes ^{\$}	N/A
0.940%	\$9.40	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.910%	\$9.10	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.850%	\$8.50	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.810%	\$8.10	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Stocks (cont'd)				
Select Brokerage and Investment Management Portfolio	28.31%	-3.44%	7.36%	07/29/1985
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Select Chemicals Portfolio	30.01%	9.81%	15.83%	07/29/1985
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Select Communications Equipment Portfolio	5.97%	0.97%	9.09%	06/29/1990
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Select Computers Portfolio	14.26%	4.96%	10.82%	07/29/1985
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Select Construction and Housing Portfolio	38.01%	9.20%	11.24%	09/29/1986
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Select Consumer Discretionary Portfolio	21.12%	7.13%	7.37%	06/29/1990
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Select Consumer Finance Portfolio	34.46%	-9.85%	-5.03%	12/16/1985
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Select Consumer Staples Portfolio	15.39%	6.33%	10.75%	07/29/1985
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Select Defense and Aerospace Portfolio	13.51%	2.10%	11.87%	05/08/1984
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Select Electronics Portfolio	3.60%	0.54%	6.82%	07/29/1985
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Select Energy Portfolio	4.64%	-4.33%	12.60%	07/14/1981
<i>S&P 500</i>	16.00%	1.66%	7.10%	

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
1.790%	\$17.90	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.830%	\$8.30	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.930%	\$9.30	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.850%	\$8.50	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.860%	\$8.60	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.860%	\$8.60	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.890%	\$8.90	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.810%	\$8.10	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.840%	\$8.40	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.840%	\$8.40	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.820%	\$8.20	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Stocks (cont'd)				
Select Energy Service Portfolio <i>S&P 500</i>	2.57% 16.00%	-7.30% 1.66%	9.95% 7.10%	12/16/1985
Select Environment and Alternative Energy Portfolio <i>S&P 500</i>	14.15% 16.00%	-1.74% 1.66%	5.60% 7.10%	06/29/1989
Select Financial Services Portfolio <i>S&P 500</i>	27.81% 16.00%	-7.32% 1.66%	0.68% 7.10%	12/10/1981
Select Gold Portfolio <i>S&P 500</i>	-12.43% 16.00%	1.68% 1.66%	11.05% 7.10%	12/16/1985
Select Health Care Portfolio <i>S&P 500</i>	21.39% 16.00%	6.44% 1.66%	9.03% 7.10%	07/14/1981
Select Industrial Equipment Portfolio <i>S&P 500</i>	20.64% 16.00%	1.97% 1.66%	10.54% 7.10%	09/29/1986
Select Industrials Portfolio <i>S&P 500</i>	19.60% 16.00%	4.40% 1.66%	12.33% 7.10%	03/03/1997
Select Insurance Portfolio <i>S&P 500</i>	19.67% 16.00%	-2.51% 1.66%	4.37% 7.10%	12/16/1985
Select IT Services Portfolio <i>S&P 500</i>	19.82% 16.00%	9.14% 1.66%	11.75% 7.10%	02/04/1998
Select Leisure Portfolio <i>S&P 500</i>	11.40% 16.00%	7.46% 1.66%	11.65% 7.10%	05/08/1984
Select Materials Portfolio <i>S&P 500</i>	20.17% 16.00%	5.77% 1.66%	14.78% 7.10%	09/29/1986

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.820%	\$8.20	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.990%	\$9.90	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.960%	\$9.60	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.930%	\$9.30	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.790%	\$7.90	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.820%	\$8.20	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.850%	\$8.50	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.870%	\$8.70	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.860%	\$8.60	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.850%	\$8.50	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.850%	\$8.50	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Stocks (cont'd)				
Select Medical Delivery Portfolio <i>S&P 500</i>	10.55% 16.00%	3.04% 1.66%	12.55% 7.10%	06/30/1986
Select Medical Equipment and Systems Portfolio <i>S&P 500</i>	15.62% 16.00%	5.04% 1.66%	10.20% 7.10%	04/28/1998
Select Multimedia Portfolio <i>S&P 500</i>	34.22% 16.00%	10.02% 1.66%	10.25% 7.10%	06/30/1986
Select Natural Gas Portfolio <i>S&P 500</i>	2.44% 16.00%	-7.36% 1.66%	10.28% 7.10%	04/21/1993
Select Natural Resources Portfolio <i>S&P 500</i>	3.35% 16.00%	-3.57% 1.66%	13.28% 7.10%	03/03/1997
Select Pharmaceuticals Portfolio <i>S&P 500</i>	14.25% 16.00%	7.94% 1.66%	9.81% 7.10%	06/18/2001
Select Retailing Portfolio <i>S&P 500</i>	24.83% 16.00%	12.92% 1.66%	12.24% 7.10%	12/16/1985
Select Software and Computer Services Portfolio <i>S&P 500</i>	18.06% 16.00%	6.04% 1.66%	11.67% 7.10%	07/29/1985
Select Technology Portfolio <i>S&P 500</i>	17.16% 16.00%	4.55% 1.66%	10.45% 7.10%	07/14/1981
Select Telecommunications Portfolio <i>S&P 500</i>	18.64% 16.00%	1.30% 1.66%	8.54% 7.10%	07/29/1985
Select Transportation Portfolio <i>S&P 500</i>	11.10% 16.00%	5.99% 1.66%	11.08% 7.10%	09/29/1986

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.840%	\$8.40	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.830%	\$8.30	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.880%	\$8.80	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.870%	\$8.70	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.860%	\$8.60	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.850%	\$8.50	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.860%	\$8.60	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.820%	\$8.20	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.810%	\$8.10	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.870%	\$8.70	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.890%	\$8.90	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Stocks (cont'd)				
Select Utilities Portfolio <i>S&P 500</i>	7.03% 16.00%	-0.34% 1.66%	10.00% 7.10%	12/10/1981
Select Wireless Portfolio <i>S&P 500</i>	16.30% 16.00%	1.23% 1.66%	15.28% 7.10%	09/21/2000
Spartan® Emerging Markets Index Fund - Fidelity Advantage Class <i>FTSE Emerging Index</i>	17.36% 17.94%	N/A N/A	3.65%* 4.98%*	09/08/2011
Spartan® Global ex U.S. Index Fund - Fidelity Advantage Class <i>MSCI AC Wld exUS (Net MA)</i>	17.69% 16.98%	N/A N/A	9.31%* 8.90%*	09/08/2011
Spartan® Mid Cap Index Fund - Fidelity Advantage Class <i>Russell MidCap</i>	17.16% 17.28%	N/A N/A	16.56%* 16.73%*	09/08/2011
Spartan® Real Estate Index Fund - Fidelity Advantage Class <i>DJ US Sel Real Estate Sec</i>	16.98% 17.09%	N/A N/A	15.57%* 15.91%*	09/08/2011
Spartan® Small Cap Index Fund - Fidelity Advantage Class <i>Russell 2000</i>	16.32% 16.35%	N/A N/A	18.13%* 18.30%*	09/08/2011
Spartan® Total Market Index Fund - Fidelity Advantage Class <i>DJ US Total Stk Mkt</i>	16.35% 16.38%	2.18% 2.21%	7.87% 7.95%	11/05/1997
Strategic Advisers Small-Mid Cap Multi-Manager Fund <i>Russell 2500</i>	15.54% 17.88%	N/A N/A	16.18%* 18.42%*	12/20/2011
Strategic Advisers® Core Multi-Manager Fund <i>S&P 500</i>	15.43% 16.00%	N/A N/A	15.14%* 16.07%*	11/16/2011

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.830%	\$8.30	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.900%	\$9.00	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.350%	\$3.50	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
0.280%	\$2.80	Short term trading fees of 1% for shares held less than 90 days	Yes ^{\$}	N/A
0.220%	\$2.20	Short term trading fees of 0.75% for shares held less than 30 days	Yes ^{\$}	N/A
0.200%	\$2.00	Short term trading fees of 0.75% for shares held less than 90 days	Yes ^{\$}	N/A
0.300%	\$3.00	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
0.070%	\$0.70	Short term trading fees of 0.5% for shares held less than 90 days	Yes ^{\$}	N/A
1.230%	\$12.30	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
1.110%	\$11.10	N/A	Yes ^{\$}	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Stocks (cont'd)				
Strategic Advisers® Emerging Markets Fund of Funds	N/A	N/A	--	05/02/2012
<i>MSCI Emerging Markets (G)</i>	N/A	N/A	--	
Strategic Advisers® Growth Multi-Manager Fund	12.93%	N/A	10.63%*	11/16/2011
<i>Russell 1000 Growth</i>	15.26%	N/A	13.64%*	
Strategic Advisers® International Multi-Manager Fund	N/A	N/A	--	05/02/2012
<i>MSCI EAFE (Net MA)</i>	N/A	N/A	--	
Strategic Advisers® Value Multi-Manager Fund	16.04%	N/A	16.96%*	11/16/2011
<i>Russell 1000 Value</i>	17.51%	N/A	18.81%*	
Asset Class: Blended Investments				
Fidelity Asset Manager® 20%	6.83%	4.14%	5.94%	10/01/1992
<i>Barclays U.S. Agg Bond</i>	4.21%	5.95%	5.18%	
Fidelity Asset Manager® 30%	8.69%	4.00%	3.54%*	10/09/2007
<i>Barclays U.S. Agg Bond</i>	4.21%	5.95%	6.29%*	
Fidelity Asset Manager® 40%	10.23%	3.74%	3.15%*	10/09/2007
<i>Barclays U.S. Agg Bond</i>	4.21%	5.95%	6.29%*	
Fidelity Asset Manager® 50%	11.37%	3.50%	5.88%	12/28/1988
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Fidelity Asset Manager® 60%	12.72%	3.20%	2.35%*	10/09/2007
<i>S&P 500</i>	16.00%	1.66%	0.44%*	
Fidelity Asset Manager® 70%	14.12%	2.34%	5.95%	12/30/1991
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Fidelity Asset Manager® 85%	15.93%	1.56%	8.79%	09/24/1999
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Fidelity® Balanced Fund - Class K	13.04%	2.95%	8.28%	11/06/1986
<i>S&P 500</i>	16.00%	1.66%	7.10%	

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
2.260%	\$22.60	Short term trading fees of 1.5% for shares held less than 90 days	Yes ^{\$}	N/A
0.920%	\$9.20	N/A	Yes ^{\$}	N/A
1.290%	\$12.90	Short term trading fees of 1% for shares held less than 30 days	Yes ^{\$}	N/A
1.640%	\$16.40	N/A	Yes ^{\$}	N/A
0.540%	\$5.40	N/A	Yes ^{\$}	N/A
0.590%	\$5.90	N/A	Yes ^{\$}	N/A
0.590%	\$5.90	N/A	Yes ^{\$}	N/A
0.700%	\$7.00	N/A	Yes ^{\$}	N/A
0.780%	\$7.80	N/A	Yes ^{\$}	N/A
0.770%	\$7.70	N/A	Yes ^{\$}	N/A
0.820%	\$8.20	N/A	Yes ^{\$}	N/A
0.480%	\$4.80	N/A	Yes ^{\$}	N/A

Investment Name Benchmark(s)	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Blended Investments (cont'd)				
Fidelity® Convertible Securities Fund	16.82%	2.32%	8.44%	01/05/1987
<i>BofA ML All US Convrt</i>	14.96%	4.06%	7.31%	
Fidelity® Global Balanced Fund	12.01%	2.93%	9.17%	02/01/1993
<i>MSCI World (Net MA)</i>	16.34%	-0.77%	7.93%	
Fidelity® Global Strategies Fund	12.48%	2.46%	1.82%*	10/31/2007
<i>MSCI AC World (Net MA)</i>	16.58%	-0.79%	-1.83%*	
Fidelity® Puritan® Fund - Class K	13.94%	3.36%	7.23%	04/16/1947
<i>S&P 500</i>	16.00%	1.66%	7.10%	
Fidelity® Strategic Dividend & Income® Fund	14.75%	2.54%	6.02%*	12/23/2003
<i>S&P 500</i>	16.00%	1.66%	5.09%*	
Fidelity® Strategic Real Return Fund	8.18%	4.29%	4.29%*	09/07/2005
<i>Barclays US TIPS</i>	6.98%	7.04%	6.45%*	
Asset Class: Bonds				
Fidelity® Capital & Income Fund	16.41%	9.41%	11.71%	11/01/1977
<i>BofA ML US HY/HY Const Bl</i>	15.55%	10.14%	10.38%	
Fidelity® Conservative Income Bond Fund	1.38%	N/A	0.77%*	03/03/2011
<i>Barclays 3-6 Mo Tsy</i>	0.15%	N/A	0.16%*	
Fidelity® Corporate Bond Fund	10.01%	N/A	10.05%*	05/04/2010
<i>Barclays Credit Bond</i>	9.37%	N/A	8.21%*	
Fidelity® Floating Rate High Income Fund	6.81%	4.74%	4.79%	08/16/2000
<i>S&P/LSTA Lev Perf Loan</i>	9.78%	5.80%	5.81%	
Fidelity® Focused High Income Fund	11.69%	7.30%	6.59%*	09/08/2004
<i>BofA ML BB US HY Const</i>	13.96%	10.18%	8.30%*	

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.760%	\$7.60	N/A	Yes [§]	N/A
1.040%	\$10.40	Short term trading fees of 1% for shares held less than 30 days	Yes [§]	N/A
1.210%	\$12.10	N/A	Yes [§]	N/A
0.480%	\$4.80	N/A	Yes [§]	N/A
0.810%	\$8.10	N/A	Yes [§]	N/A
0.750%	\$7.50	Short term trading fees of 0.75% for shares held less than 60 days	Yes [§]	N/A
0.770%	\$7.70	Short term trading fees of 1% for shares held less than 90 days	Yes [§]	N/A
0.400%	\$4.00	N/A	N/A	N/A
0.450%	\$4.50	N/A	Yes [§]	N/A
0.710%	\$7.10	Short term trading fees of 1% for shares held less than 60 days	Yes [§]	N/A
0.820%	\$8.20	Short term trading fees of 1% for shares held less than 90 days	Yes [§]	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Bonds (cont'd)				
Fidelity® Global High Income Fund	16.96%	N/A	6.84%*	05/11/2011
<i>BofA ML Glb HY & Emrg Mkt</i>	19.74%	N/A	9.89%*	
Fidelity® GNMA Fund	2.98%	6.37%	5.17%	11/08/1985
<i>Barclays GNMA</i>	2.42%	6.03%	5.21%	
Fidelity® Government Income Fund	2.69%	5.54%	4.72%	04/04/1979
<i>Barclays Government Bond</i>	2.02%	5.23%	4.66%	
Fidelity® High Income Fund	14.89%	9.32%	9.86%	08/29/1990
<i>BofA ML US HY/HY Const Bl</i>	15.55%	10.14%	10.38%	
Fidelity® Inflation-Protected Bond Fund	6.49%	6.42%	5.93%	06/26/2002
<i>Barclays US TIPS</i>	6.98%	7.04%	6.65%	
Fidelity® Institutional Short-Intermediate Government Fund	0.92%	3.36%	3.20%	11/10/1986
<i>Barclays 1-5 Yr Govt</i>	0.97%	3.39%	3.38%	
Fidelity® Intermediate Bond Fund	4.93%	5.74%	4.67%	05/23/1975
<i>Barclays Int Govt/Cr Bond</i>	3.89%	5.18%	4.62%	
Fidelity® Intermediate Government Income Fund	1.97%	4.63%	4.03%	05/02/1988
<i>Barclays Int Gov bond</i>	1.73%	4.51%	4.10%	
Fidelity® Mortgage Securities Fund	4.24%	5.74%	4.34%	12/31/1984
<i>Barclays MBS</i>	2.59%	5.67%	5.08%	
Fidelity® New Markets Income Fund	20.02%	11.18%	12.66%	05/04/1993
<i>JPM EMBI Global</i>	18.54%	10.47%	11.56%	
Fidelity® Short-Term Bond Fund	2.37%	2.26%	2.51%	09/15/1986
<i>Barclays 1-3 Gov/Cred</i>	1.26%	2.88%	3.13%	
Fidelity® Strategic Income Fund	10.90%	8.30%	8.57%	05/01/1998
<i>BofA ML US HY/HY Const Bl</i>	15.55%	10.14%	10.38%	

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
1.070%	\$10.70	Short term trading fees of 1% for shares held less than 90 days	Yes ^{\$}	N/A
0.450%	\$4.50	N/A	Yes ^{\$}	N/A
0.450%	\$4.50	N/A	Yes ^{\$}	N/A
0.760%	\$7.60	Short term trading fees of 1% for shares held less than 90 days	Yes ^{\$}	N/A
0.450%	\$4.50	N/A	Yes ^{\$}	N/A
0.450%	\$4.50	N/A	Yes ^{\$}	N/A
0.450%	\$4.50	N/A	Yes ^{\$}	N/A
0.450%	\$4.50	N/A	Yes ^{\$}	N/A
0.870%	\$8.70	Short term trading fees of 1% for shares held less than 90 days	Yes ^{\$}	N/A
0.450%	\$4.50	N/A	Yes ^{\$}	N/A
0.700%	\$7.00	N/A	Yes ^{\$}	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Bonds (cont'd)				
Fidelity® Total Bond Fund	6.53%	7.04%	5.82%	10/15/2002
<i>Barclays U.S. Agg Bond</i>	4.21%	5.95%	5.18%	
Fidelity® Ultra-Short Bond Fund	1.59%	-0.88%	0.12%	08/29/2002
<i>Barclays 6M SWAP</i>	0.46%	1.33%	2.25%	
Fidelity® Global Bond Fund	N/A	N/A	--	05/22/2012
<i>Barclays Glb Agg GDP Wtd</i>	N/A	N/A	--	
Fidelity® International Bond Fund	N/A	N/A	--	05/22/2012
<i>Barclays GlbAgxUSD GDP Wt</i>	N/A	N/A	--	
Spartan® Inflation-Protected Bond Index Fund - Fidelity Advantage Class	N/A	N/A	--	05/16/2012
<i>Barclays US TIPS</i>	N/A	N/A	--	
Spartan® Intermediate Treasury Bond Index Fund - Fidelity Advantage Class	3.42%	7.05%	6.90%*	12/20/2005
<i>Barclays 5-10 TSY</i>	3.63%	7.23%	7.06%*	
Spartan® Long-Term Treasury Bond Index Fund - Fidelity Advantage Class	3.32%	9.53%	8.55%*	12/20/2005
<i>Barclays 10-30 TSY</i>	3.56%	9.71%	8.72%*	
Spartan® Short-Term Treasury Bond Index Fund - Fidelity Advantage Class	0.79%	3.23%	3.98%*	12/20/2005
<i>Barclays 1-5 TSY</i>	0.89%	3.36%	4.10%*	
Strategic Advisers® Core Income Multi-Manager Fund	N/A	N/A	--	06/19/2012
<i>Barclays U.S. Agg Bond</i>	N/A	N/A	--	
Strategic Advisers® Income Opportunities Fund of Funds	N/A	N/A	--	06/19/2012
<i>BofA ML US HY Const</i>	N/A	N/A	--	

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.450%	\$4.50	N/A	Yes ^{\$}	N/A
0.450%	\$4.50	Short term trading fees of 0.25% for shares held less than 60 days	Yes ^{\$}	N/A
1.280%	\$12.80	N/A	Yes ^{\$}	N/A
1.260%	\$12.60	N/A	Yes ^{\$}	N/A
0.100%	\$1.00	N/A	Yes ^{\$}	N/A
0.100%	\$1.00	N/A	Yes ^{\$}	N/A
0.100%	\$1.00	N/A	Yes ^{\$}	N/A
0.100%	\$1.00	N/A	Yes ^{\$}	N/A
1.020%	\$10.20	N/A	Yes ^{\$}	N/A
10.830%	\$108.30	Short term trading fees of 1% for shares held less than 90 days	Yes ^{\$}	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Short-Term				
Fidelity® Treasury Only Money Market Fund† 7-Day Yield % as of 12/31/2012: 0.01 7-Day Restated Yield as of 12/31/2012: -0.31 <i>CG 3-Month Treasury Bill</i>	0.01%	0.31%	1.46%	01/05/1988
Fidelity® Cash Reserves† 7-Day Yield % as of 12/31/2012: 0.01 7-Day Restated Yield as of 12/31/2012: -0.03 <i>CG 3-Month Treasury Bill</i>	0.02%	0.71%	1.81%	05/10/1979
Fidelity® Government Money Market Fund† 7-Day Yield % as of 12/31/2012: 0.01 7-Day Restated Yield as of 12/31/2012: -0.20 <i>CG 3-Month Treasury Bill</i>	0.01%	0.53%	1.68%	02/05/1990
Fidelity® Money Market Fund† 7-Day Yield % as of 12/31/2012: 0.01 7-Day Restated Yield as of 12/31/2012: -0.06 <i>CG 3-Month Treasury Bill</i>	0.01%	0.71%	1.82%	01/23/1989
Fidelity® Money Market Trust Retirement Government Money Market Portfolio† 7-Day Yield % as of 12/31/2012: 0.01 7-Day Restated Yield as of 12/31/2012: -0.20 <i>CG 3-Month Treasury Bill</i>	0.01%	0.54%	1.69%	12/16/1988

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.420%	\$4.20	N/A	N/A	N/A
0.380%	\$3.80	N/A	N/A	N/A
0.420%	\$4.20	N/A	N/A	N/A
0.420%	\$4.20	N/A	N/A	N/A
0.420%	\$4.20	N/A	N/A	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2012			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Short-Term (cont'd)				
Fidelity® Money Market Trust Retirement Money Market Portfolio†	0.01%	0.71%	1.83%	12/02/1988
7-Day Yield % as of 12/31/2012: 0.01				
7-Day Restated Yield as of 12/31/2012: -0.07				
CG 3-Month Treasury Bill	0.07%	0.45%	1.69%	
Fidelity® U.S. Government Reserves†	0.01%	0.57%	1.74%	11/03/1981
7-Day Yield % as of 12/31/2012: 0.01				
7-Day Restated Yield as of 12/31/2012: -0.11				
CG 3-Month Treasury Bill	0.07%	0.45%	1.69%	
Select Money Market Portfolio	0.09%	0.78%	1.87%	08/30/1985
7-Day Yield % as of 12/31/2012: 0.05				
CG 3-Month Treasury Bill	0.07%	0.45%	1.69%	

N/A = Not Applicable/None

-- = Not Available

Investment Restrictions

§ Excessive trading in this investment option and/or other investment options subject to such restrictions will result in the limitation or prohibition of additional purchases (other than contributions and loan repayments) for 85 calendar days; additional excessive trading will result in a limitation of one exchange day per calendar quarter for a 12-month period.

Additional Investment Information

* Performance provided is Life of Fund, which is since the inception date noted, when the investment option has been in existence for less than 10 years. Life of fund figures are from the inception date to the period shown. For unitized funds, the inception date shown may be that of the fund's underlying investment option. For non-mutual fund pools and trusts whose strategies may be offered to multiple clients and whose returns may be based on a composite, the inception date shown may be the beginning date of the composite's returns.

Total returns are historical and include change in share price and reinvestment of dividends and capital gains, if any. These figures do not include the effect of sales charges, if any, as these fees are waived for contributions made through your retirement plan. If sales charges were included, returns would have been lower.

The current yield reflects the current earnings of the fund, while the total return refers to a specific past holding period. The 7-Day Yield is based on a calculation prescribed by the SEC. It is the

Fees and Expenses			Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.420%	\$4.20	N/A	N/A	N/A
0.320%	\$3.20	N/A	N/A	N/A
0.300%	\$3.00	N/A	N/A	N/A

average income return over the previous seven days, assuming the rate stays the same for one year and that dividends are reinvested. It is the Fund's total income net of expenses, divided by the total number of outstanding shares. This yield does not allow for the inclusion of capital gains or losses.

† A portion of the fund's expenses was voluntarily reimbursed and/or waived. "Restated Yield" is the 7-Day Yield without applicable waivers or reimbursements.

Expense Ratio

Expense ratio is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return, and are required to be disclosed on the chart as a gross amount. For a mutual fund, the gross expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund. Where the investment option is not a mutual fund, the figure displayed in the expense ratio field is intended to reflect similar information, but may have been calculated using methodologies that differ from those used for mutual funds. Mutual fund data has been drawn from the most recent prospectus and has been provided by FMR LLC for Fidelity mutual funds and Morningstar, LLC for non-Fidelity mutual funds. For non-mutual fund investment options, the information has been provided by Morningstar, LLC, the product's investment manager or trustee, the plan sponsor or other third party.

In certain instances, there may be fee waivers and/or expense reimbursements which could result

in a temporary reduction to the gross expense ratios listed in the chart. More information is available online at <http://mv.participantdisclosure.com> (Password: 89948).

Investment Risk

Additional information regarding an investment option's risks, as well as its strategy and objectives, including a prospectus or fact sheet if available, can be obtained at

<http://mv.participantdisclosure.com> (Password: 89948). Please consider all investment information prior to directing your Plan account.

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

Fidelity Freedom Funds are designed for investors expecting to retire around the year indicated in each fund's name. Except for the Freedom Income Fund, the funds' asset allocation strategy becomes increasingly conservative as it approaches the target date and beyond. Ultimately, they are expected to merge with the Freedom Income Fund. The investment risks of each Fidelity Freedom Fund change 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, commodity-related, foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

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 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.

Investments in smaller companies may involve greater risk than those in larger, more well known companies.

In general the bond market is volatile and bonds entail interest rate risk (as interest rates rise bond prices usually fall and vice versa). This effect is usually pronounced for longer-term securities. Bonds also entail the risk of issuer default, issuer credit risk and inflation risk.

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

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 downturns can have a significant negative effect on issuers in the real estate industry.

Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer.

Additional Performance Information

Generally, data on Fidelity mutual funds is provided by FMR LLC, data on non-Fidelity mutual funds is provided by Morningstar, LLC, and data on non-mutual fund products is provided by Morningstar, LLC, the product's investment manager or trustee, the plan sponsor whose plan is offering the product to participants, or other third party. Although Fidelity believes data gathered from these third-party sources is reliable, it does not review such information and cannot warrant it to be accurate, complete, or timely. Fidelity is not responsible for any damages or losses arising from any use of this third-party information.

Fidelity® Contrafund® - Class K: 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® Dividend Growth Fund - Class K: 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® Emerging Markets Fund - Class K: 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® Fund - Class K: 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® Growth Company Fund - Class K: 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® International Discovery Fund - Class K: 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® Mid-Cap Stock Fund - Class K: 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.

Spartan® 500 Index Fund - Institutional Class: Initial offering of the Institutional Share Class took place on May 4, 2011. Returns prior to that date are those of the Fidelity Advantage Class and reflect the Fidelity Advantage Class' expense ratio. Had the Institutional Class' expense ratio been reflected, total returns would have been higher.

Spartan® Extended Market Index Fund - Fidelity Advantage Class: On October 17, 2005, an initial offering of the Fidelity Advantage Share Class took place. Returns prior to that date are those of the Investor Class and reflect the Investors Class' expense ratio. Had the Fidelity Advantage Class' expense ratio been reflected, total returns would have been higher.

Spartan® International Index Fund - Fidelity Advantage Class: On October 17, 2005, an initial offering of the Fidelity Advantage Share Class took place. Returns prior to that date are those of the Investor Class and reflect the Investors Class' expense ratio. Had the Fidelity Advantage Class' expense ratio been reflected, total returns would have been higher.

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Spartan® U.S. Bond Index Fund - Fidelity Advantage Class: On May 10, 2011, an initial offering of the Fidelity Advantage Share Class took place. Returns prior to that date are those of the Investor Class and reflect the Investors Class' expense ratio. Had the Fidelity Advantage Class' expense ratio been reflected, total returns would have been higher.

Fidelity Emerging Markets Discovery Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® Emerging Asia Fund: Prior to December 1, 2010, Fidelity Emerging Asia Fund 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.

Fidelity® Emerging Asia Fund: As of 12/1/10, this fund changed its name from Fidelity Southeast Asia Fund.

Fidelity® 130/30 Large Cap Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® Blue Chip Growth Fund - Class K: 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® Capital Appreciation Fund - Class K: 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® Disciplined Equity Fund - Class K: 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® Diversified International Fund - Class K: 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® Emerging Europe, Middle East, Africa (EMEA) Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® Equity Dividend Income Fund - Class K: 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® Equity-Income Fund - Class K: 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 Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® Export and Multinational Fund - Class K: 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® Focused Stock Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® Global Equity Income Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® Growth & Income Portfolio - Class K: 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® Growth Discovery Fund - Class K: 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® Growth Strategies Fund - Class K: 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® Independence Fund - Class K: 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® International Growth Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® International Real Estate Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® International Small Cap Opportunities Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® International Value Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® Japan Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® Leveraged Company Stock Fund - Class K: 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® Low-Priced Stock Fund - Class K: 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® Magellan® Fund - Class K: 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® Nasdaq® Composite Index Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® OTC Portfolio - Class K: 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® Overseas Fund - Class K: 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: 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: As of July 1, 2010, this fund changed its name from Fidelity Stock Selector - Class K

Fidelity® Stock Selector Large Cap Value Fund: As of August 31, 2011, this fund changed its name from Fidelity Large Cap Value Fund.

Fidelity® Stock Selector Mid Cap Fund: Initial offering of the Fidelity Stock Selector Mid Cap Retail Class took place on June 12, 2012. Returns prior to that date are those of the Fidelity Advisor Stock Selector Mid Cap - Class I and reflect the Class I's expense ratio. Had the Fidelity Stock Selector Mid Cap Retail Class expense ratio been reflected, total returns would have been lower.

Fidelity® Stock Selector Small Cap Fund: As of September 1, 2010, this fund changed its name from Fidelity Small Cap Independence Fund.

Fidelity® Total International Equity Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® Trend Fund: 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.

Fidelity® Value Discovery Fund - Class K: 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® Value Fund - Class K: 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® Value Strategies Fund - Class K: 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.

Select Communications Equipment Portfolio: 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.

Select Consumer Discretionary Portfolio: 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.

Select Consumer Finance Portfolio: As of 12/1/10, this fund changed its name from Fidelity Select Portfolios: Home Finance Portfolio.

Select Consumer Finance Portfolio: Prior to December 1, 2010, Select Consumer Finance Portfolio operated under certain different investment policies and compared its performance to a different

additional benchmark. The fund's historical performance may not represent its current investment policies.

Select Consumer Staples Portfolio: 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.

Select Environment and Alternative Energy Portfolio: 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.

Select Industrials Portfolio: 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.

Select IT Services Portfolio: 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.

Select Materials Portfolio: 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.

Select Utilities Portfolio: 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.

Spartan® Total Market Index Fund - Fidelity Advantage Class: On October 17, 2005, an initial offering of the Fidelity Advantage Share Class took place. Returns prior to that date are those of the Investor Class and reflect the Investors Class' expense ratio. Had the Fidelity Advantage Class' expense ratio been reflected, total returns would have been higher.

Fidelity Asset Manager® 30%: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity Asset Manager® 40%: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity Asset Manager® 60%: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® Balanced Fund - Class K: 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® Global Strategies Fund: Prior to June 1, 2011, the fund 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® Puritan® Fund - Class K: 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® Conservative Income Bond Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® Global High Income Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® Global Bond Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® International Bond Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Benchmarks

Benchmark indices are unmanaged, and you cannot invest directly in an index. More information on benchmarks for the investment options available through Fidelity are available online at <http://mv.participantdisclosure.com> (Password: 89948).

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NORTHEASTERN UNIVERSITY BASIC RETIREMENT PLAN

Summary of Plan Services and Costs

July 2013

This summary provides important information to assist you in making decisions related to your participation in the NORTHEASTERN UNIVERSITY BASIC RETIREMENT PLAN. Your participation in the plan is the first step to ensuring adequate retirement income. Although no action is required at this time, please review this information and refer to it when managing your account.

Your plan allows you to direct how contributions are invested. When making investment decisions, you should keep in mind how long you have until retirement, your tolerance for risk, how this retirement plan fits into your overall financial goals, and the impact of fees.

Right to Direct Investments

You may specify how your future contributions to the retirement plan are invested or make changes to existing investments in your plan as described in the Summary Plan Document. These changes can be made:

1. Online by visiting tiaa-cref.org
2. By phone at **800 842-2252** available Monday – Friday, 8 a.m. to 10 p.m. and Saturday, 9 a.m. to 6 p.m. (ET)

Restrictions

Changes to existing investments usually take place at the close of the business day if a change is requested prior to 4:00 p.m. (ET). Refer to the Investment Options Comparative Chart for investment-specific restrictions.

Additional Rights and Privileges

Certain investments that you may hold may give you the opportunity to vote on proposals. If and when such opportunities arise, you will receive a notice with the instructions on how to take advantage of what is being offered.

Investment Options

A variety of investment options are available in the plan. A current list of investment options and detailed descriptions of each one is available online at tiaa-cref.org/planinvestmentoptions, enter your plan ID, 100225, and you'll be directed to plan and investment information. The investment options available as of the date of this summary include:

Your Statement of Plan Services and Costs

- CREF Bond Market Account
- CREF Equity Index Account
- CREF Global Equities Account
- CREF Growth Account
- CREF Inflation-Linked Bond Account
- CREF Money Market Account
- CREF Social Choice Account
- CREF Stock Account
- TIAA Real Estate Account
- TIAA Traditional Annuity
- TIAA-CREF Bond Fund Institutional
- TIAA-CREF Bond Index Fund Institutional
- TIAA-CREF Bond Plus Fund Institutional
- TIAA-CREF Emerging Markets Equity Fund Institutional
- TIAA-CREF Emerging Markets Equity Index Fund Institutional
- TIAA-CREF Equity Index Fund Institutional
- TIAA-CREF Growth & Income Fund Institutional
- TIAA-CREF High-Yield Fund Institutional
- TIAA-CREF Inflation-Linked Bond Fund Institutional
- TIAA-CREF International Equity Fund Institutional
- TIAA-CREF International Equity Index Fund Institutional
- TIAA-CREF Large-Cap Growth Fund Institutional
- TIAA-CREF Large-Cap Growth Index Fund Institutional
- TIAA-CREF Large-Cap Value Fund Institutional
- TIAA-CREF Large-Cap Value Index Fund Institutional
- TIAA-CREF Lifecycle 2010 Fund Institutional
- TIAA-CREF Lifecycle 2015 Fund Institutional
- TIAA-CREF Lifecycle 2020 Fund Institutional
- TIAA-CREF Lifecycle 2025 Fund Institutional
- TIAA-CREF Lifecycle 2030 Fund Institutional
- TIAA-CREF Lifecycle 2035 Fund Institutional
- TIAA-CREF Lifecycle 2040 Fund Institutional
- TIAA-CREF Lifecycle 2045 Fund Institutional
- TIAA-CREF Lifecycle 2050 Fund Institutional
- TIAA-CREF Lifecycle 2055 Fund Institutional
- TIAA-CREF Lifecycle Retirement Income Fund Institutional
- TIAA-CREF Managed Allocation Fund Institutional
- TIAA-CREF Mid-Cap Growth Fund Institutional
- TIAA-CREF Mid-Cap Value Fund Institutional
- TIAA-CREF Money Market Fund Institutional
- TIAA-CREF Real Estate Securities Fund Institutional
- TIAA-CREF S&P 500 Index Fund Institutional
- TIAA-CREF Short-Term Bond Fund Institutional
- TIAA-CREF Small-Cap Blend Index Fund Institutional
- TIAA-CREF Small-Cap Equity Fund Institutional
- TIAA-CREF Social Choice Equity Fund Institutional

Your Statement of Plan Services and Costs

Cost of Plan Services

There are three categories of services provided to your plan:

1. General Administrative Services

General administrative services include recordkeeping, legal, accounting, consulting, investment advisory and other plan administration services. Some of the expenses for general administrative services are fixed and other expenses such as legal or accounting may vary from year to year. These costs are allocated to each participant in a uniform way.

Other than your specific investment services fees, your plan has no additional administrative expenses paid to TIAA-CREF.

2. Specific Investment Services

Each investment offered within the plan charges a fee for managing the investment and for associated services. This is referred to as the expense ratio and is paid by all participants in that investment in proportion to the amount of their investment. The specific expense ratio for each plan designated investment option is listed in the Investment Options Comparative Chart.

3. Personalized Services

Personalized services provide access to a number of plan features and investments that you pay for, only if you use them. The personalized services used most often are:

• Qualified domestic relations orders	No charge
• Sales charge for certain investments	None
• Purchase, withdrawal, and redemption fees for certain investments	Varies, see prospectus

A prospectus for each TIAA-CREF investment offered within the plan is available online at tiaa-cref.org/planinvestmentoptions, enter your plan ID, 100225, and you'll be directed to plan and investment information.

Variable return investments (mutual funds and/or variable annuities) are offered through your plan sponsor's retirement plan. Funds are offered at that day's net asset value (NAV), and the performance is displayed accordingly. Performance at NAV does not reflect sales charges, which are waived through your retirement plan. If included, the sales charges would have reduced the performance as quoted.

There are inherent risks in investing in variable return investments including loss of principal.

Please read the prospectus and carefully consider the investment objectives, risks, charges and expenses before investing.

NORTHEASTERN UNIVERSITY BASIC RETIREMENT PLAN

Investment Options Comparative Chart

Your plan allows you to direct how your contributions are invested. When making investment decisions, you should keep in mind how long you have until retirement, your tolerance for risk, how this retirement plan fits into your overall financial picture, and the impact of fees. The information on the following pages will help you compare investments that align with your retirement goals.

For information and resources to help you make informed decisions, visit www.tiaa-cref.org

Part I consists of performance and fee information for plan investment options. This part shows you how well the investments have performed in the past as well as any fees and expenses you will pay if you invest in an option.

Part II contains information about the annuity options available within your employer's retirement plan.

For more information on the impact of fees and expenses to your plan, refer to the Summary of Plan Services and Costs or visit the DOL's website at dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when making an investment decision.



Part I. Performance and Fee Information

The following chart lists your plan's investment options and the performance of these options can vary based on market fluctuations. When evaluating performance of variable investment returns, you should consider comparing the returns of each investment to an appropriate benchmark, which is provided below. A benchmark is a generally accepted unmanaged group of securities whose performance is used as a standard point of reference to measure and compare investment gains or losses for variable return investments. Keep in mind that you may not invest in the benchmark indices which are shown for comparative purposes only. For investments that use a blend of stocks and bonds to limit risk, such as Target Date or Multi-asset funds, a difference from the benchmark may be due to a difference in the proportion of stocks to bonds in the fund when compared to the benchmark. Benchmark information for fixed-return investments is not provided in this chart. Past performance does not indicate how an investment will perform in the future.

TIAA-CREF

Access the most up-to-date information about your investment options online at tiaa-cref.org/planinvestmentoptions, enter your plan ID, 100225, and you'll be directed to plan and investment information.

Visit tiaa-cref.org for information and resources to help you make informed decisions. To request additional plan information or a paper copy of information available online, free of charge, contact **TIAA-CREF** at **800-842-2252** or write to us at TIAA-CREF, P.O. Box 1259, Charlotte, NC 28201.

Table 1 – Variable Return Investments as of December 31, 2012

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
Equities													
Mutual Fund													
TIAA-CREF Emerging Markets Equity Fund Institutional	Diversified Emerging Mkts	TEMLX	08/31/2010	20.48%	N/A	N/A	5.34%	1.08%	\$10.80	0.95%	\$9.50	Redemption Fee: 2.00% if held < 60 days	Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
MSCI Emerging Markets Index				18.22%	N/A	N/A	6.18%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Emerging Markets Equity Index Fund Institutional	Diversified Emerging Mkts	TEQLX	08/31/2010	18.61%	N/A	N/A	5.56%	0.47%	\$4.70	0.26%	\$2.60	Redemption Fee: 2.00% if held < 60 days	Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
MSCI Emerging Markets Index				18.22%	N/A	N/A	6.18%	Contractual Cap		Exp: 02/28/2013			

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
TIAA-CREF International Equity Fund Institutional	Foreign Large Blend	TIIEX	07/01/1999	31.29%	-4.32%	8.93%	4.52%	0.53%	\$5.30	0.53%	\$5.30	Redemption Fee: 2.00% if held < 60 days	Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
MSCI EAFE Index				17.32%	-3.69%	8.21%	3.19%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF International Equity Index Fund Institutional	Foreign Large Blend	TCIEX	10/01/2002	19.09%	-3.32%	8.36%	8.73%	0.09%	\$0.90	0.09%	\$0.90	Redemption Fee: 2.00% if held < 60 days	Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
MSCI EAFE Index				17.32%	-3.69%	8.21%	8.65%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Equity Index Fund Institutional	Large Blend	TIEIX	07/01/1999	16.33%	2.04%	7.63%	2.73%	0.07%	\$0.70	0.07%	\$0.70		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	7.68%	2.81%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF S&P 500 Index Fund Institutional	Large Blend	TISPX	10/01/2002	15.94%	1.63%	7.01%	7.27%	0.07%	\$0.70	0.07%	\$0.70		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
S&P 500 Index				16.00%	1.66%	7.10%	7.36%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Social Choice Equity Fund Institutional	Large Blend	TISCX	07/01/1999	14.05%	2.24%	7.60%	2.68%	0.19%	\$1.90	0.19%	\$1.90		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	7.68%	2.81%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Growth & Income Fund Institutional	Large Growth	TIGRX	07/01/1999	16.41%	2.30%	8.70%	3.10%	0.47%	\$4.70	0.47%	\$4.70		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
S&P 500 Index				16.00%	1.66%	7.10%	2.11%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Large-Cap Growth Fund Institutional	Large Growth	TILGX	03/31/2006	16.95%	1.38%	N/A	4.31%	0.48%	\$4.80	0.48%	\$4.80		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 1000 Growth Index				15.26%	3.12%	N/A	4.88%	Contractual Cap		Exp: 02/28/2013			

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
TIAA-CREF Large-Cap Growth Index Fund Institutional <i>Russell 1000 Growth Index</i>	Large Growth	TILIX	10/01/2002	15.22%	3.06%	7.41%	7.54%	0.08%	\$0.80	0.08%	\$0.80		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				15.26%	3.12%	7.52%	7.65%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Large-Cap Value Fund Institutional <i>Russell 1000 Value Index</i>	Large Value	TRLIX	10/01/2002	19.68%	0.98%	8.03%	8.40%	0.47%	\$4.70	0.47%	\$4.70		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				17.51%	0.59%	7.38%	7.74%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Large-Cap Value Index Fund Institutional <i>Russell 1000 Value Index</i>	Large Value	TILVX	10/01/2002	17.36%	0.55%	7.29%	7.65%	0.08%	\$0.80	0.08%	\$0.80		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				17.51%	0.59%	7.38%	7.74%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Mid-Cap Growth Fund Institutional <i>Russell Midcap Growth Index</i>	Mid-Cap Growth	TRPWX	10/01/2002	17.96%	2.56%	10.40%	10.87%	0.49%	\$4.90	0.49%	\$4.90		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				15.81%	3.23%	10.32%	10.76%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Mid-Cap Value Fund Institutional <i>Russell Midcap Value Index</i>	Mid-Cap Value	TIMVX	10/01/2002	16.60%	2.45%	11.19%	11.57%	0.46%	\$4.60	0.46%	\$4.60		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				18.51%	3.79%	10.63%	10.81%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Real Estate Securities Fund Institutional <i>FTSE NAREIT All Equity REITs Index</i>	Real Estate	TIREX	10/01/2002	19.55%	5.12%	11.24%	11.16%	0.54%	\$5.40	0.54%	\$5.40		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				19.70%	5.74%	11.78%	11.54%	Contractual Cap		Exp: 07/31/2013			
TIAA-CREF Small-Cap Blend Index Fund Institutional <i>Russell 2000 Index</i>	Small Blend	TISBX	10/01/2002	16.61%	3.63%	9.69%	9.91%	0.15%	\$1.50	0.15%	\$1.50	Redemption Fee: 2.00% if held < 60 days	Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				16.35%	3.56%	9.72%	9.94%	Contractual Cap		Exp: 02/28/2013			

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
TIAA-CREF Small-Cap Equity Fund Institutional	Small Blend	TISEX	10/01/2002	14.07%	3.60%	9.28%	9.56%	0.53%	\$5.30	0.53%	\$5.30	Redemption Fee: 2.00% if held < 60 days	Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 2000 Index				16.35%	3.56%	9.72%	9.94%	Contractual Cap		Exp: 02/28/2013			
Variable Annuity													
CREF Equity Index Account	Large Blend	CEQX#	04/29/1994	15.98%	1.67%	7.25%	8.13%	0.43%	\$4.30	0.43%	\$4.30		Round Trip: If a round trip is made within 60 days, exchanges into the same account will be restricted for 90 days.
Russell 3000 Index				16.42%	2.04%	7.68%	8.48%						
CREF Stock Account	Large Blend	CSTK#	07/31/1952	17.26%	0.54%	7.63%	9.70%	0.49%	\$4.90	0.49%	\$4.90		Round Trip: If a round trip is made within 60 days, exchanges into the same account will be restricted for 90 days.
Russell 3000 Index				16.42%	2.04%	7.68%	N/A						
CREF Growth Account	Large Growth	CGRW#	04/29/1994	15.87%	2.08%	6.93%	6.68%	0.47%	\$4.70	0.47%	\$4.70		Round Trip: If a round trip is made within 60 days, exchanges into the same account will be restricted for 90 days.
Russell 1000 Growth Index				15.26%	3.12%	7.52%	7.70%						
CREF Global Equities Account	World Stock	CGLB#	05/01/1992	18.45%	-1.21%	7.44%	7.00%	0.52%	\$5.20	0.52%	\$5.20		Round Trip: If a round trip is made within 60 days, exchanges into the same account will be restricted for 90 days.
MSCI World Index				15.83%	-1.18%	7.51%	6.74%						
Fixed Income													
Mutual Fund													
TIAA-CREF High-Yield Fund Institutional	High Yield Bond	TIHYX	03/31/2006	14.35%	9.69%	N/A	8.64%	0.39%	\$3.90	0.39%	\$3.90	Redemption Fee: 2.00% if held < 60 days	Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
BofA Merrill Lynch BB-B U.S. Cash Pay High Yield Constrained Index				14.58%	9.12%	N/A	8.24%	Contractual Cap		Exp: 07/31/2013			

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
TIAA-CREF Inflation-Linked Bond Fund Institutional	Inflation-Protected Bond	TIILX	10/01/2002	6.51%	6.67%	6.33%	6.29%	0.28%	\$2.80	0.28%	\$2.80		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Barclays U.S. Treasury Inflation Protected Securities (TIPS) Index (Series-L)				6.98%	7.04%	6.65%	6.59%	Contractual Cap		Exp: 07/31/2013			
TIAA-CREF Bond Fund Institutional	Intermediate-Term Bond	TIBDX	07/01/1999	7.34%	6.07%	5.16%	6.11%	0.33%	\$3.30	0.33%	\$3.30		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Barclays U.S. Aggregate Bond Index				4.21%	5.95%	5.18%	6.11%	Contractual Cap		Exp: 07/31/2013			
TIAA-CREF Bond Index Fund Institutional	Intermediate-Term Bond	TBIIX	09/14/2009	4.10%	N/A	N/A	5.62%	0.15%	\$1.50	0.13%	\$1.30		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Barclays U.S. Aggregate Bond Index				4.21%	N/A	N/A	5.88%	Contractual Cap		Exp: 07/31/2013			
TIAA-CREF Bond Plus Fund Institutional	Intermediate-Term Bond	TIBFX	03/31/2006	8.45%	6.24%	N/A	6.07%	0.35%	\$3.50	0.35%	\$3.50		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Barclays U.S. Aggregate Bond Index				4.21%	5.95%	N/A	6.18%	Contractual Cap		Exp: 07/31/2013			
TIAA-CREF Short-Term Bond Fund Institutional	Short-Term Bond	TISIX	03/31/2006	3.73%	3.87%	N/A	4.23%	0.31%	\$3.10	0.30%	\$3.00		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Barclays U.S. 1-5 Year Government/Credit Bond Index				2.24%	3.83%	N/A	4.52%	Contractual Cap		Exp: 07/31/2013			
Variable Annuity													
CREF Inflation-Linked Bond Account	Inflation-Protected Bond	CILB#	05/01/1997	6.40%	6.54%	6.15%	6.76%	0.45%	\$4.50	0.45%	\$4.50		Round Trip: If a round trip is made within 60 days, exchanges into the same account will be restricted for 90 days.
Barclays U.S. Treasury Inflation Protected Securities (TIPS) Index (Series-L)				6.98%	7.04%	6.65%	7.19%						

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
CREF Bond Market Account	Intermediate-Term Bond	CBND#	03/01/1990	5.29%	5.42%	4.79%	6.69%	0.45%	\$4.50	0.45%	\$4.50		Round Trip: If a round trip is made within 60 days, exchanges into the same account will be restricted for 90 days.
Barclays U.S. Aggregate Bond Index				4.21%	5.95%	5.18%	7.01%						
Money Market													
Mutual Fund													
TIAA-CREF Money Market Fund Institutional	Money Market - Taxable	TCIXX	07/01/1999	0.04%	0.70%	1.93%	2.53%	0.13%	\$1.30	0.13%	\$1.30		
7-day current annualized yield 0.00% as of 12/24/2012													
7-day effective annualized yield 0.00% as of 12/24/2012													
iMoneyNet Money Fund Report Averages-All Taxable				0.03%	0.46%	1.54%	2.10%	Contractual Cap		Exp: 07/31/2013			
Variable Annuity													
CREF Money Market Account	Money Market - Taxable	CMMA#	04/01/1988	0.00%	0.51%	1.67%	3.86%	0.42%	\$4.20	0.42%	\$4.20		
7-day current annualized yield 0.00% as of 12/24/2012													
7-day effective annualized yield 0.00% as of 12/24/2012													
iMoneyNet Money Fund Report Averages-All Taxable				0.03%	0.46%	1.54%	3.57%						
Multi-Asset													
Mutual Fund													
TIAA-CREF Managed Allocation Fund Institutional	Moderate Allocation	TIMIX	03/31/2006	14.65%	2.66%	N/A	4.38%	0.48%	\$4.80	0.44%	\$4.40		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	3.70%	Contractual Cap		Exp: 09/30/2013			
TIAA-CREF Lifecycle Retirement Income Fund Institutional	Retirement Income	TLRIX	11/30/2007	11.51%	4.07%	N/A	4.01%	0.61%	\$6.10	0.39%	\$3.90		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Barclays U.S. Aggregate Bond Index				4.21%	5.95%	N/A	5.90%	Contractual Waiver		Exp: 09/30/2013			

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
TIAA-CREF Lifecycle 2010 Fund Institutional	Target Date 2000-2010	TCTIX	01/17/2007	12.67%	3.26%	N/A	5.46%	0.55%	\$5.50	0.41%	\$4.10		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Barclays U.S. Aggregate Bond Index				4.21%	5.95%	N/A	5.34%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2015 Fund Institutional	Target Date 2011-2015	TCNIX	01/17/2007	13.47%	2.77%	N/A	5.44%	0.55%	\$5.50	0.42%	\$4.20		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	5.74%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2020 Fund Institutional	Target Date 2016-2020	TCWIX	01/17/2007	14.62%	2.26%	N/A	5.27%	0.57%	\$5.70	0.44%	\$4.40		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	5.74%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2025 Fund Institutional	Target Date 2021-2025	TCYIX	01/17/2007	15.60%	1.70%	N/A	5.12%	0.59%	\$5.90	0.46%	\$4.60		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	5.74%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2030 Fund Institutional	Target Date 2026-2030	TCRIX	01/17/2007	16.53%	1.08%	N/A	4.88%	0.60%	\$6.00	0.47%	\$4.70		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	5.74%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2035 Fund Institutional	Target Date 2031-2035	TCIIX	01/17/2007	17.32%	0.82%	N/A	4.93%	0.61%	\$6.10	0.48%	\$4.80		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	5.74%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2040 Fund Institutional	Target Date 2036-2040	TCOIX	01/17/2007	17.52%	0.88%	N/A	5.20%	0.62%	\$6.20	0.49%	\$4.90		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	5.74%	Contractual Waiver		Exp: 09/30/2013			

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
TIAA-CREF Lifecycle 2045 Fund Institutional	Target Date 2041-2045	TTFIX	11/30/2007	17.56%	0.58%	N/A	0.54%	0.66%	\$6.60	0.49%	\$4.90		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	1.89%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2050 Fund Institutional	Target Date 2046-2050	TFTIX	11/30/2007	17.53%	0.54%	N/A	0.50%	0.70%	\$7.00	0.49%	\$4.90		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	1.89%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2055 Fund Institutional	Target Date 2051+	TTRIX	04/29/2011	17.65%	N/A	N/A	2.49%	1.61%	\$16.10	0.49%	\$4.90		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	N/A	N/A	4.33%	Contractual Waiver		Exp: 09/30/2013			
Variable Annuity													
CREF Social Choice Account	Moderate Allocation	CSCL#	03/01/1990	10.98%	3.46%	6.47%	8.35%	0.46%	\$4.60	0.46%	\$4.60		Round Trip: If a round trip is made within 60 days, exchanges into the same account will be restricted for 90 days.
Russell 3000 Index				16.42%	2.04%	7.68%	9.06%						
Real Estate													
Variable Annuity													
TIAA Real Estate Account	N/A	TREA#	10/02/1995	10.06%	-2.63%	4.60%	N/A	0.92%	\$9.20	0.92%	\$9.20		Transfers out: Limit 1 per quarter. Limitations may apply to any transaction resulting in a balance > \$150,000.
S&P 500 Index				16.00%	1.66%	7.10%	N/A						

Table 1 shows fee and expense information for the investment options listed including the Total Annual Operating Expenses expressed as a percentage and a dollar amount based upon a \$1,000 accumulation both as net and gross of expenses. Total Annual Operating Expenses is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount or in basis points. These are costs the investor pays through a reduction in the investment's rate of return.

Table 2 – Fixed Return Investments

TIAA-CREF			
Name/Type/Option	Return	Term	Additional Information
Guaranteed Annuity			
TIAA Traditional-Retirement Annuity	3.00%	Through 02/28/2014	<p>The current rate shown applies to premiums remitted during the month of March 2013 and will be credited through 2/28/2014. This rate is subject to change in subsequent months. Up to date rate of return information is available on your plan-specific website noted above or at 800 842-2733.</p> <p>TIAA Traditional guarantees your principal and a minimum annual interest rate. The guaranteed minimum interest rate is 3.00%, and is effective while the funds remain in the contract. The account also offers the opportunity for additional amounts in excess of the guaranteed minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1. Subject to the terms of your plan, once your TIAA Traditional balance exceeds \$2,000 withdrawals and transfers out must be spread out in ten annual installments.</p>

Part II. Annuity Information

The information below focuses on the annuity options under the plan. Annuities are insurance contracts that allow you to receive a guaranteed stream of payments at regular intervals, usually beginning when you retire and lasting for your entire life. Annuities are issued by insurance companies. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability.

TIAA-CREF

TIAA Traditional Annuity Lifetime Income Option

Objectives / Goals:

To provide a guaranteed stable stream of income for your life and, if you choose, the life of an annuity partner. A TIAA Traditional Annuity provides income stability by providing a minimum guaranteed interest rate as well as the potential for additional interest. TIAA Traditional can be part of a diversified retirement portfolio that may include stocks (equities), bonds (fixed income), real estate, and money market investments. Electing a life annuity is just one of many payout options available under the TIAA Traditional Annuity.

Pricing Factors:

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods), and your selection of either the standard or graded benefit method.
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The projected returns of the TIAA Traditional Annuity.

Under no circumstances will you receive less than the guaranteed amount of income required under the annuity contracts. To learn more about investments that offer lifetime annuity income, please access the web link provided in Part I.

Restrictions / Fees:

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- Subject to contract terms, if your accumulation is less than \$5,000 on your annuity starting date, TIAA may choose instead to pay your accumulations to you in a single sum.

- If your TIAA annuity payment would be less than \$100, TIAA has the right to change the payment frequency which would result in a payment of \$100 or more.
- Once you have elected a lifetime annuity, your election is irrevocable.

TIAA Real Estate and CREF Variable Annuity Lifetime Income Options

Objectives / Goals:

To provide a variable stream of income for your life and, if you choose, the life of an annuity partner. This lifetime annuity provides a variable income that you cannot outlive. A variable annuity can be part of a diversified retirement portfolio that may include guaranteed, stocks (equities), bonds (fixed income), real estate, and money market investments. Electing a life annuity is just one of many payout options available.

Pricing Factors:

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods)
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The investment performance of the variable annuity account your annuity is based upon.

Variable annuity accounts don't guarantee a minimum income. Income fluctuates based on market performance and is directly tied to the accounts investment returns. A 4% annual investment return is assumed. Generally, if the actual return in a given year is greater than 4% the amount of annuity income will increase; if it is less than 4%, the income will decrease. To learn more about investments that offer lifetime annuity income, please access the web link provided in Part I.

Restrictions / Fees:

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- Subject to contract terms, if your accumulation is less than \$5,000 on your annuity starting date, TIAA-CREF may choose instead to pay your accumulations to you in a single sum.
- If your annuity payment would be less than \$100, TIAA-CREF has the right to change the payment frequency which would result in a payment of \$100 or more.
- Once you have elected a lifetime annuity, your election is irrevocable.

Please visit tiaa-cref.org/public/support/help/glossary/index.html for a glossary of investment terms relevant to the investment options under this plan.

Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees and expenses at dol.gov/ebsa/publications/401k_employee.html.

The returns quoted represent past performance, which is no guarantee of future results. Returns and the principal value of your investment will fluctuate. Current performance may be higher or lower than that shown, and you may have a gain or a loss when you redeem your investments. Expense ratios shown are based on the most recent information available, but may not reflect all updates. Please consult the most recent prospectus or offering document for more detailed information.

If a variable return investment option includes performance for periods beyond its inception date that performance is based on the performance of an older share class of the investment option. Such performance has not been restated to reflect expense differences between the two classes. If expense differences had been reflected, performance for these periods would be lower or higher than stated.

TIAA-CREF provides information on restrictions on record kept investment options, as well as performance and product information for all proprietary investment options. TIAA-CREF assumes no responsibility for damages or losses arising from the use of such information, and has not independently verified the accuracy or completeness of such information.

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The Morningstar Category classifies an investment option based on its investment style as measured by underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the investment option is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information.

There are inherent risks in investing in variable return investments including loss of principal. Please read the prospectus and carefully consider the investment objectives, risks, charges and expenses before investing.



NORTHEASTERN UNIVERSITY SUPPLEMENTAL RETIREMENT PLAN

Summary of Plan Services and Costs

July 2013

This summary provides important information to assist you in making decisions related to your participation in the NORTHEASTERN UNIVERSITY SUPPLEMENTAL RETIREMENT PLAN. Your participation in the plan is the first step to ensuring adequate retirement income. Although no action is required at this time, please review this information and refer to it when managing your account.

Your plan allows you to direct how contributions are invested. When making investment decisions, you should keep in mind how long you have until retirement, your tolerance for risk, how this retirement plan fits into your overall financial goals, and the impact of fees.

Right to Direct Investments

You may specify how your future contributions to the retirement plan are invested or make changes to existing investments in your plan as described in the Summary Plan Document. These changes can be made:

1. Online by visiting **tiaa-cref.org**
2. By phone at **800 842-2252** available Monday – Friday, 8 a.m. to 10 p.m. and Saturday, 9 a.m. to 6 p.m. (ET)

Restrictions

Changes to existing investments usually take place at the close of the business day if a change is requested prior to 4:00 p.m. (ET). Refer to the Investment Options Comparative Chart for investment-specific restrictions.

Additional Rights and Privileges

Certain investments that you may hold may give you the opportunity to vote on proposals. If and when such opportunities arise, you will receive a notice with the instructions on how to take advantage of what is being offered.

Investment Options

A variety of investment options are available in the plan. A current list of investment options and detailed descriptions of each one is available online at tiaa-cref.org/planinvestmentoptions, enter your plan ID, 100226, and you'll be directed to plan and investment information. The investment options available as of the date of this summary include:

Your Statement of Plan Services and Costs

- CREF Bond Market Account
- CREF Equity Index Account
- CREF Global Equities Account
- CREF Growth Account
- CREF Inflation-Linked Bond Account
- CREF Money Market Account
- CREF Social Choice Account
- CREF Stock Account
- TIAA Real Estate Account
- TIAA Traditional Annuity
- TIAA-CREF Bond Fund Institutional
- TIAA-CREF Bond Index Fund Institutional
- TIAA-CREF Bond Plus Fund Institutional
- TIAA-CREF Emerging Markets Equity Fund Institutional
- TIAA-CREF Emerging Markets Equity Index Fund Institutional
- TIAA-CREF Equity Index Fund Institutional
- TIAA-CREF Growth & Income Fund Institutional
- TIAA-CREF High-Yield Fund Institutional
- TIAA-CREF Inflation-Linked Bond Fund Institutional
- TIAA-CREF International Equity Fund Institutional
- TIAA-CREF International Equity Index Fund Institutional
- TIAA-CREF Large-Cap Growth Fund Institutional
- TIAA-CREF Large-Cap Growth Index Fund Institutional
- TIAA-CREF Large-Cap Value Fund Institutional
- TIAA-CREF Large-Cap Value Index Fund Institutional
- TIAA-CREF Lifecycle 2010 Fund Institutional
- TIAA-CREF Lifecycle 2015 Fund Institutional
- TIAA-CREF Lifecycle 2020 Fund Institutional
- TIAA-CREF Lifecycle 2025 Fund Institutional
- TIAA-CREF Lifecycle 2030 Fund Institutional
- TIAA-CREF Lifecycle 2035 Fund Institutional
- TIAA-CREF Lifecycle 2040 Fund Institutional
- TIAA-CREF Lifecycle 2045 Fund Institutional
- TIAA-CREF Lifecycle 2050 Fund Institutional
- TIAA-CREF Lifecycle 2055 Fund Institutional
- TIAA-CREF Lifecycle Retirement Income Fund Institutional
- TIAA-CREF Managed Allocation Fund Institutional
- TIAA-CREF Mid-Cap Growth Fund Institutional
- TIAA-CREF Mid-Cap Value Fund Institutional
- TIAA-CREF Money Market Fund Institutional
- TIAA-CREF Real Estate Securities Fund Institutional
- TIAA-CREF S&P 500 Index Fund Institutional
- TIAA-CREF Short-Term Bond Fund Institutional
- TIAA-CREF Small-Cap Blend Index Fund Institutional
- TIAA-CREF Small-Cap Equity Fund Institutional

Your Statement of Plan Services and Costs

- TIAA-CREF Social Choice Equity Fund Institutional

Cost of Plan Services

There are three categories of services provided to your plan:

1. General Administrative Services

General administrative services include recordkeeping, legal, accounting, consulting, investment advisory and other plan administration services. Some of the expenses for general administrative services are fixed and other expenses such as legal or accounting may vary from year to year. These costs are allocated to each participant in a uniform way.

Other than your specific investment services fees, your plan has no additional administrative expenses paid to TIAA-CREF.

2. Specific Investment Services

Each investment offered within the plan charges a fee for managing the investment and for associated services. This is referred to as the expense ratio and is paid by all participants in that investment in proportion to the amount of their investment. The specific expense ratio for each plan designated investment option is listed in the Investment Options Comparative Chart.

3. Personalized Services

Personalized services provide access to a number of plan features and investments that you pay for, only if you use them. The personalized services used most often are:

• Retirement plan loan	The cost to you based upon the difference between what you earn on collateral and what you pay in interest
• Qualified domestic relations orders	No charge
• Sales charge for certain investments	None
• Purchase, withdrawal, and redemption fees for certain investments	Varies, see prospectus

A prospectus for each TIAA-CREF investment offered within the plan is available online at ttaa-cref.org/planinvestmentoptions, enter your plan ID, 100226, and you'll be directed to plan and investment information.

Variable return investments (mutual funds and/or variable annuities) are offered through your plan sponsor's retirement plan. Funds are offered at that day's net asset value (NAV), and the performance is displayed accordingly. Performance at NAV does not reflect sales charges, which are waived through your retirement plan. If included, the sales charges would have reduced the performance as quoted.

There are inherent risks in investing in variable return investments including loss of principal.

Please read the prospectus and carefully consider the investment objectives, risks, charges and expenses before investing.

NORTHEASTERN UNIVERSITY SUPPLEMENTAL RETIREMENT PLAN

Investment Options Comparative Chart

Your plan allows you to direct how your contributions are invested. When making investment decisions, you should keep in mind how long you have until retirement, your tolerance for risk, how this retirement plan fits into your overall financial picture, and the impact of fees. The information on the following pages will help you compare investments that align with your retirement goals.

For information and resources to help you make informed decisions, visit www.tiaa-cref.org

Part I consists of performance and fee information for plan investment options. This part shows you how well the investments have performed in the past as well as any fees and expenses you will pay if you invest in an option.

Part II contains information about the annuity options available within your employer's retirement plan.

For more information on the impact of fees and expenses to your plan, refer to the Summary of Plan Services and Costs or visit the DOL's website at dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when making an investment decision.



Part I. Performance and Fee Information

The following chart lists your plan's investment options and the performance of these options can vary based on market fluctuations. When evaluating performance of variable investment returns, you should consider comparing the returns of each investment to an appropriate benchmark, which is provided below. A benchmark is a generally accepted unmanaged group of securities whose performance is used as a standard point of reference to measure and compare investment gains or losses for variable return investments. Keep in mind that you may not invest in the benchmark indices which are shown for comparative purposes only. For investments that use a blend of stocks and bonds to limit risk, such as Target Date or Multi-asset funds, a difference from the benchmark may be due to a difference in the proportion of stocks to bonds in the fund when compared to the benchmark. Benchmark information for fixed-return investments is not provided in this chart. Past performance does not indicate how an investment will perform in the future.

TIAA-CREF

Access the most up-to-date information about your investment options online at tiaa-cref.org/planinvestmentoptions, enter your plan ID, 100226, and you'll be directed to plan and investment information.

Visit tiaa-cref.org for information and resources to help you make informed decisions. To request additional plan information or a paper copy of information available online, free of charge, contact **TIAA-CREF** at **800-842-2252** or write to us at TIAA-CREF, P.O. Box 1259, Charlotte, NC 28201.

Table 1 – Variable Return Investments as of December 31, 2012

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
Equities													
Mutual Fund													
TIAA-CREF Emerging Markets Equity Fund Institutional	Diversified Emerging Mkts	TEMLX	08/31/2010	20.48%	N/A	N/A	5.34%	1.08%	\$10.80	0.95%	\$9.50	Redemption Fee: 2.00% if held < 60 days	Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
MSCI Emerging Markets Index				18.22%	N/A	N/A	6.18%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Emerging Markets Equity Index Fund Institutional	Diversified Emerging Mkts	TEQLX	08/31/2010	18.61%	N/A	N/A	5.56%	0.47%	\$4.70	0.26%	\$2.60	Redemption Fee: 2.00% if held < 60 days	Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
MSCI Emerging Markets Index				18.22%	N/A	N/A	6.18%	Contractual Cap		Exp: 02/28/2013			

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
TIAA-CREF International Equity Fund Institutional	Foreign Large Blend	TIIEX	07/01/1999	31.29%	-4.32%	8.93%	4.52%	0.53%	\$5.30	0.53%	\$5.30	Redemption Fee: 2.00% if held < 60 days	Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
MSCI EAFE Index				17.32%	-3.69%	8.21%	3.19%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF International Equity Index Fund Institutional	Foreign Large Blend	TCIEX	10/01/2002	19.09%	-3.32%	8.36%	8.73%	0.09%	\$0.90	0.09%	\$0.90	Redemption Fee: 2.00% if held < 60 days	Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
MSCI EAFE Index				17.32%	-3.69%	8.21%	8.65%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Equity Index Fund Institutional	Large Blend	TIEIX	07/01/1999	16.33%	2.04%	7.63%	2.73%	0.07%	\$0.70	0.07%	\$0.70		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	7.68%	2.81%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF S&P 500 Index Fund Institutional	Large Blend	TISPX	10/01/2002	15.94%	1.63%	7.01%	7.27%	0.07%	\$0.70	0.07%	\$0.70		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
S&P 500 Index				16.00%	1.66%	7.10%	7.36%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Social Choice Equity Fund Institutional	Large Blend	TISCX	07/01/1999	14.05%	2.24%	7.60%	2.68%	0.19%	\$1.90	0.19%	\$1.90		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	7.68%	2.81%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Growth & Income Fund Institutional	Large Growth	TIGRX	07/01/1999	16.41%	2.30%	8.70%	3.10%	0.47%	\$4.70	0.47%	\$4.70		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
S&P 500 Index				16.00%	1.66%	7.10%	2.11%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Large-Cap Growth Fund Institutional	Large Growth	TILGX	03/31/2006	16.95%	1.38%	N/A	4.31%	0.48%	\$4.80	0.48%	\$4.80		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 1000 Growth Index				15.26%	3.12%	N/A	4.88%	Contractual Cap		Exp: 02/28/2013			

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
TIAA-CREF Large-Cap Growth Index Fund Institutional <i>Russell 1000 Growth Index</i>	Large Growth	TILIX	10/01/2002	15.22%	3.06%	7.41%	7.54%	0.08%	\$0.80	0.08%	\$0.80		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				15.26%	3.12%	7.52%	7.65%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Large-Cap Value Fund Institutional <i>Russell 1000 Value Index</i>	Large Value	TRLIX	10/01/2002	19.68%	0.98%	8.03%	8.40%	0.47%	\$4.70	0.47%	\$4.70		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				17.51%	0.59%	7.38%	7.74%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Large-Cap Value Index Fund Institutional <i>Russell 1000 Value Index</i>	Large Value	TILVX	10/01/2002	17.36%	0.55%	7.29%	7.65%	0.08%	\$0.80	0.08%	\$0.80		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				17.51%	0.59%	7.38%	7.74%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Mid-Cap Growth Fund Institutional <i>Russell Midcap Growth Index</i>	Mid-Cap Growth	TRPWX	10/01/2002	17.96%	2.56%	10.40%	10.87%	0.49%	\$4.90	0.49%	\$4.90		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				15.81%	3.23%	10.32%	10.76%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Mid-Cap Value Fund Institutional <i>Russell Midcap Value Index</i>	Mid-Cap Value	TIMVX	10/01/2002	16.60%	2.45%	11.19%	11.57%	0.46%	\$4.60	0.46%	\$4.60		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				18.51%	3.79%	10.63%	10.81%	Contractual Cap		Exp: 02/28/2013			
TIAA-CREF Real Estate Securities Fund Institutional <i>FTSE NAREIT All Equity REITs Index</i>	Real Estate	TIREX	10/01/2002	19.55%	5.12%	11.24%	11.16%	0.54%	\$5.40	0.54%	\$5.40		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				19.70%	5.74%	11.78%	11.54%	Contractual Cap		Exp: 07/31/2013			
TIAA-CREF Small-Cap Blend Index Fund Institutional <i>Russell 2000 Index</i>	Small Blend	TISBX	10/01/2002	16.61%	3.63%	9.69%	9.91%	0.15%	\$1.50	0.15%	\$1.50	Redemption Fee: 2.00% if held < 60 days	Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				16.35%	3.56%	9.72%	9.94%	Contractual Cap		Exp: 02/28/2013			

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
TIAA-CREF Small-Cap Equity Fund Institutional	Small Blend	TISEX	10/01/2002	14.07%	3.60%	9.28%	9.56%	0.53%	\$5.30	0.53%	\$5.30	Redemption Fee: 2.00% if held < 60 days	Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 2000 Index				16.35%	3.56%	9.72%	9.94%	Contractual Cap		Exp: 02/28/2013			
Variable Annuity													
CREF Equity Index Account	Large Blend	CEQX#	04/29/1994	15.98%	1.67%	7.25%	8.13%	0.43%	\$4.30	0.43%	\$4.30		Round Trip: If a round trip is made within 60 days, exchanges into the same account will be restricted for 90 days.
Russell 3000 Index				16.42%	2.04%	7.68%	8.48%						
CREF Stock Account	Large Blend	CSTK#	07/31/1952	17.26%	0.54%	7.63%	9.70%	0.49%	\$4.90	0.49%	\$4.90		Round Trip: If a round trip is made within 60 days, exchanges into the same account will be restricted for 90 days.
Russell 3000 Index				16.42%	2.04%	7.68%	N/A						
CREF Growth Account	Large Growth	CGRW#	04/29/1994	15.87%	2.08%	6.93%	6.68%	0.47%	\$4.70	0.47%	\$4.70		Round Trip: If a round trip is made within 60 days, exchanges into the same account will be restricted for 90 days.
Russell 1000 Growth Index				15.26%	3.12%	7.52%	7.70%						
CREF Global Equities Account	World Stock	CGLB#	05/01/1992	18.45%	-1.21%	7.44%	7.00%	0.52%	\$5.20	0.52%	\$5.20		Round Trip: If a round trip is made within 60 days, exchanges into the same account will be restricted for 90 days.
MSCI World Index				15.83%	-1.18%	7.51%	6.74%						
Fixed Income													
Mutual Fund													
TIAA-CREF High-Yield Fund Institutional	High Yield Bond	TIHYX	03/31/2006	14.35%	9.69%	N/A	8.64%	0.39%	\$3.90	0.39%	\$3.90	Redemption Fee: 2.00% if held < 60 days	Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
BofA Merrill Lynch BB-B U.S. Cash Pay High Yield Constrained Index				14.58%	9.12%	N/A	8.24%	Contractual Cap		Exp: 07/31/2013			

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
TIAA-CREF Inflation-Linked Bond Fund Institutional <i>Barclays U.S. Treasury Inflation Protected Securities (TIPS) Index (Series-L)</i>	Inflation-Protected Bond	TILX	10/01/2002	6.51%	6.67%	6.33%	6.29%	0.28%	\$2.80	0.28%	\$2.80		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				6.98%	7.04%	6.65%	6.59%	Contractual Cap		Exp: 07/31/2013			
TIAA-CREF Bond Fund Institutional <i>Barclays U.S. Aggregate Bond Index</i>	Intermediate-Term Bond	TIBDX	07/01/1999	7.34%	6.07%	5.16%	6.11%	0.33%	\$3.30	0.33%	\$3.30		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				4.21%	5.95%	5.18%	6.11%	Contractual Cap		Exp: 07/31/2013			
TIAA-CREF Bond Index Fund Institutional <i>Barclays U.S. Aggregate Bond Index</i>	Intermediate-Term Bond	TBIIX	09/14/2009	4.10%	N/A	N/A	5.62%	0.15%	\$1.50	0.13%	\$1.30		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				4.21%	N/A	N/A	5.88%	Contractual Cap		Exp: 07/31/2013			
TIAA-CREF Bond Plus Fund Institutional <i>Barclays U.S. Aggregate Bond Index</i>	Intermediate-Term Bond	TIBFX	03/31/2006	8.45%	6.24%	N/A	6.07%	0.35%	\$3.50	0.35%	\$3.50		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				4.21%	5.95%	N/A	6.18%	Contractual Cap		Exp: 07/31/2013			
TIAA-CREF Short-Term Bond Fund Institutional <i>Barclays U.S. 1-5 Year Government/Credit Bond Index</i>	Short-Term Bond	TISIX	03/31/2006	3.73%	3.87%	N/A	4.23%	0.31%	\$3.10	0.30%	\$3.00		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
				2.24%	3.83%	N/A	4.52%	Contractual Cap		Exp: 07/31/2013			
Variable Annuity													
CREF Inflation-Linked Bond Account <i>Barclays U.S. Treasury Inflation Protected Securities (TIPS) Index (Series-L)</i>	Inflation-Protected Bond	CILB#	05/01/1997	6.40%	6.54%	6.15%	6.76%	0.45%	\$4.50	0.45%	\$4.50		Round Trip: If a round trip is made within 60 days, exchanges into the same account will be restricted for 90 days.
				6.98%	7.04%	6.65%	7.19%						

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
CREF Bond Market Account	Intermediate-Term Bond	CBND#	03/01/1990	5.29%	5.42%	4.79%	6.69%	0.45%	\$4.50	0.45%	\$4.50		Round Trip: If a round trip is made within 60 days, exchanges into the same account will be restricted for 90 days.
Barclays U.S. Aggregate Bond Index				4.21%	5.95%	5.18%	7.01%						
Money Market													
Mutual Fund													
TIAA-CREF Money Market Fund Institutional	Money Market - Taxable	TCIXX	07/01/1999	0.04%	0.70%	1.93%	2.53%	0.13%	\$1.30	0.13%	\$1.30		
7-day current annualized yield 0.00% as of 12/24/2012													
7-day effective annualized yield 0.00% as of 12/24/2012													
iMoneyNet Money Fund Report Averages-All Taxable				0.03%	0.46%	1.54%	2.10%	Contractual Cap		Exp: 07/31/2013			
Variable Annuity													
CREF Money Market Account	Money Market - Taxable	CMMA#	04/01/1988	0.00%	0.51%	1.67%	3.86%	0.42%	\$4.20	0.42%	\$4.20		
7-day current annualized yield 0.00% as of 12/24/2012													
7-day effective annualized yield 0.00% as of 12/24/2012													
iMoneyNet Money Fund Report Averages-All Taxable				0.03%	0.46%	1.54%	3.57%						
Multi-Asset													
Mutual Fund													
TIAA-CREF Managed Allocation Fund Institutional	Moderate Allocation	TIMIX	03/31/2006	14.65%	2.66%	N/A	4.38%	0.48%	\$4.80	0.44%	\$4.40		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	3.70%	Contractual Cap		Exp: 09/30/2013			
TIAA-CREF Lifecycle Retirement Income Fund Institutional	Retirement Income	TLRIX	11/30/2007	11.51%	4.07%	N/A	4.01%	0.61%	\$6.10	0.39%	\$3.90		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Barclays U.S. Aggregate Bond Index				4.21%	5.95%	N/A	5.90%	Contractual Waiver		Exp: 09/30/2013			

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
TIAA-CREF Lifecycle 2010 Fund Institutional	Target Date 2000-2010	TCTIX	01/17/2007	12.67%	3.26%	N/A	5.46%	0.55%	\$5.50	0.41%	\$4.10		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Barclays U.S. Aggregate Bond Index				4.21%	5.95%	N/A	5.34%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2015 Fund Institutional	Target Date 2011-2015	TCNIX	01/17/2007	13.47%	2.77%	N/A	5.44%	0.55%	\$5.50	0.42%	\$4.20		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	5.74%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2020 Fund Institutional	Target Date 2016-2020	TCWIX	01/17/2007	14.62%	2.26%	N/A	5.27%	0.57%	\$5.70	0.44%	\$4.40		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	5.74%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2025 Fund Institutional	Target Date 2021-2025	TCYIX	01/17/2007	15.60%	1.70%	N/A	5.12%	0.59%	\$5.90	0.46%	\$4.60		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	5.74%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2030 Fund Institutional	Target Date 2026-2030	TCRIX	01/17/2007	16.53%	1.08%	N/A	4.88%	0.60%	\$6.00	0.47%	\$4.70		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	5.74%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2035 Fund Institutional	Target Date 2031-2035	TCIIX	01/17/2007	17.32%	0.82%	N/A	4.93%	0.61%	\$6.10	0.48%	\$4.80		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	5.74%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2040 Fund Institutional	Target Date 2036-2040	TCOIX	01/17/2007	17.52%	0.88%	N/A	5.20%	0.62%	\$6.20	0.49%	\$4.90		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	5.74%	Contractual Waiver		Exp: 09/30/2013			

TIAA-CREF				Average Annual Total Returns/Benchmark				Total Annual Operating Expenses					
Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	1 yr.	5 yr.	10 yr.	Since Inception	Gross		Net		Shareholder Type Fees	Restrictions
								%	Per \$1000	%	Per \$1000		
TIAA-CREF Lifecycle 2045 Fund Institutional	Target Date 2041-2045	TTFIX	11/30/2007	17.56%	0.58%	N/A	0.54%	0.66%	\$6.60	0.49%	\$4.90		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	1.89%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2050 Fund Institutional	Target Date 2046-2050	TFTIX	11/30/2007	17.53%	0.54%	N/A	0.50%	0.70%	\$7.00	0.49%	\$4.90		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	2.04%	N/A	1.89%	Contractual Waiver		Exp: 09/30/2013			
TIAA-CREF Lifecycle 2055 Fund Institutional	Target Date 2051+	TTRIX	04/29/2011	17.65%	N/A	N/A	2.49%	1.61%	\$16.10	0.49%	\$4.90		Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
Russell 3000 Index				16.42%	N/A	N/A	4.33%	Contractual Waiver		Exp: 09/30/2013			
Variable Annuity													
CREF Social Choice Account	Moderate Allocation	CSCL#	03/01/1990	10.98%	3.46%	6.47%	8.35%	0.46%	\$4.60	0.46%	\$4.60		Round Trip: If a round trip is made within 60 days, exchanges into the same account will be restricted for 90 days.
Russell 3000 Index				16.42%	2.04%	7.68%	9.06%						
Real Estate													
Variable Annuity													
TIAA Real Estate Account	N/A	TREA#	10/02/1995	10.06%	-2.63%	4.60%	N/A	0.92%	\$9.20	0.92%	\$9.20		Transfers out: Limit 1 per quarter. Limitations may apply to any transaction resulting in a balance > \$150,000.
S&P 500 Index				16.00%	1.66%	7.10%	N/A						

Table 1 shows fee and expense information for the investment options listed including the Total Annual Operating Expenses expressed as a percentage and a dollar amount based upon a \$1,000 accumulation both as net and gross of expenses. Total Annual Operating Expenses is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount or in basis points. These are costs the investor pays through a reduction in the investment's rate of return.

Table 2 – Fixed Return Investments

TIAA-CREF			
Name/Type/Option	Return	Term	Additional Information
Guaranteed Annuity			
TIAA Traditional-Group Supplemental Retirement Annuity	3.00%	Through 02/28/2014	The current rate shown applies to premiums remitted during the month of March 2013 and will be credited through 2/28/2014. This rate is subject to change in subsequent months. Up to date rate of return information is available on your plan-specific website noted above or at 800 842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The guaranteed minimum interest rate is 3.00%, and is effective while the funds remain in the contract. The account also offers the opportunity for additional amounts in excess of the guaranteed minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1.
TIAA Traditional-Retirement Annuity	3.00%	Through 02/28/2014	The current rate shown applies to premiums remitted during the month of March 2013 and will be credited through 2/28/2014. This rate is subject to change in subsequent months. Up to date rate of return information is available on your plan-specific website noted above or at 800 842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The guaranteed minimum interest rate is 3.00%, and is effective while the funds remain in the contract. The account also offers the opportunity for additional amounts in excess of the guaranteed minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1. Subject to the terms of your plan, once your TIAA Traditional balance exceeds \$2,000 withdrawals and transfers out must be spread out in ten annual installments.
TIAA Traditional-Supplemental Retirement Annuity	3.00%	Through 02/28/2014	The current rate shown applies to premiums remitted during the month of March 2013 and will be credited through 2/28/2014. This rate is subject to change in subsequent months. Up to date rate of return information is available on your plan-specific website noted above or at 800 842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The guaranteed minimum interest rate is 3.00%, and is effective while the funds remain in the contract. The account also offers the opportunity for additional amounts in excess of the guaranteed minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1.

Part II. Annuity Information

The information below focuses on the annuity options under the plan. Annuities are insurance contracts that allow you to receive a guaranteed stream of payments at regular intervals, usually beginning when you retire and lasting for your entire life. Annuities are issued by insurance companies. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability.

TIAA-CREF

TIAA Traditional Annuity Lifetime Income Option

Objectives / Goals:

To provide a guaranteed stable stream of income for your life and, if you choose, the life of an annuity partner. A TIAA Traditional Annuity provides income stability by providing a minimum guaranteed interest rate as well as the potential for additional interest. TIAA Traditional can be part of a diversified retirement portfolio that may include stocks (equities), bonds (fixed income), real estate, and money market investments. Electing a life annuity is just one of many payout options available under the TIAA Traditional Annuity.

Pricing Factors:

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods), and your selection of either the standard or graded benefit method.
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The projected returns of the TIAA Traditional Annuity.

Under no circumstances will you receive less than the guaranteed amount of income required under the annuity contracts. To learn more about investments that offer lifetime annuity income, please access the web link provided in Part I.

Restrictions / Fees:

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- Subject to contract terms, if your accumulation is less than \$5,000 on your annuity starting date, TIAA may choose instead to pay your accumulations to you in a single sum.

- If your TIAA annuity payment would be less than \$100, TIAA has the right to change the payment frequency which would result in a payment of \$100 or more.
- Once you have elected a lifetime annuity, your election is irrevocable.

TIAA Real Estate and CREF Variable Annuity Lifetime Income Options

Objectives / Goals:

To provide a variable stream of income for your life and, if you choose, the life of an annuity partner. This lifetime annuity provides a variable income that you cannot outlive. A variable annuity can be part of a diversified retirement portfolio that may include guaranteed, stocks (equities), bonds (fixed income), real estate, and money market investments. Electing a life annuity is just one of many payout options available.

Pricing Factors:

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods)
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The investment performance of the variable annuity account your annuity is based upon.

Variable annuity accounts don't guarantee a minimum income. Income fluctuates based on market performance and is directly tied to the accounts investment returns. A 4% annual investment return is assumed. Generally, if the actual return in a given year is greater than 4% the amount of annuity income will increase; if it is less than 4%, the income will decrease. To learn more about investments that offer lifetime annuity income, please access the web link provided in Part I.

Restrictions / Fees:

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- Subject to contract terms, if your accumulation is less than \$5,000 on your annuity starting date, TIAA-CREF may choose instead to pay your accumulations to you in a single sum.
- If your annuity payment would be less than \$100, TIAA-CREF has the right to change the payment frequency which would result in a payment of \$100 or more.
- Once you have elected a lifetime annuity, your election is irrevocable.

Please visit tiaa-cref.org/public/support/help/glossary/index.html for a glossary of investment terms relevant to the investment options under this plan.

Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees and expenses at dol.gov/ebsa/publications/401k_employee.html.

The returns quoted represent past performance, which is no guarantee of future results. Returns and the principal value of your investment will fluctuate. Current performance may be higher or lower than that shown, and you may have a gain or a loss when you redeem your investments. Expense ratios shown are based on the most recent information available, but may not reflect all updates. Please consult the most recent prospectus or offering document for more detailed information.

If a variable return investment option includes performance for periods beyond its inception date that performance is based on the performance of an older share class of the investment option. Such performance has not been restated to reflect expense differences between the two classes. If expense differences had been reflected, performance for these periods would be lower or higher than stated.

TIAA-CREF provides information on restrictions on record kept investment options, as well as performance and product information for all proprietary investment options. TIAA-CREF assumes no responsibility for damages or losses arising from the use of such information, and has not independently verified the accuracy or completeness of such information.

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The Morningstar Category classifies an investment option based on its investment style as measured by underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the investment option is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information.

There are inherent risks in investing in variable return investments including loss of principal. Please read the prospectus and carefully consider the investment objectives, risks, charges and expenses before investing.