Directed Account Plan

Successful retirement planning requires a sound savings and investment strategy. Yet each individual has unique and changing financial needs. That's why the Directed Account Plan (the DAP) offers a broad spectrum of investment choices with varying degrees of risk and return potentials. So whether you are an active employee, a retiree, or a DAP *Beneficiary**, the DAP offers flexibility to help you achieve your goals and to respond to changing needs.

This guide contains valuable information about investing and a description of investment options available through the DAP. For more information about the plan, go to **www.4twadap.com** or call the DAP Service Center at **1-877-489-2327.**

When you reach The DAP Service Center you can:

- Verify Account Information.
- Establish a Personal Identification Number (PIN).
- Request a Beneficiary Form.
- Set up a Withdrawal Program (SWP), if eligible**.

When your account is set up, you can access your information:

- Online via NetBenefits® at **www.401k.com**.
- Through an automated voice response system by calling **1-877-489-2327**.
- By contacting a Service Representative at **1-877-489-2327**, Monday–Friday from 8:30 a.m. to midnight, Eastern time (excluding New York Stock Exchange holidays) to assist you.
- And you can visit **www.401k.com** or **www.4twadap.com** for fund information, planning tools, and to make your asset allocations.

Need additional investment option and account information?

The DAP has appointed Fidelity to provide additional information on the investment options available through the Plan. Also, a statement of your account may be requested by phone at 1-877-489-2327 or reviewed online at Fidelity NetBenefits®.

LOOK INSIDE FOR:

A description of your investment options

Please review this information carefully

This guide is also available online at

www.4twadap.com

All information in this guide is as of **May 3, 2010**

* Spousal beneficiaries and QDROs may remain in the Plan for their lifetime. They may transfer between investment options and take distributions up to the balance of their account.

Non-spousal beneficiaries are required to leave the Plan within five years of the death of the original participant, except for children of TWA Pilots.

** Beneficiaries who are children of TWA Pilots may remain in the Plan if they start a SWP based on their life expectancy by December of the year following the death of the participant.

INVESTMENT structure

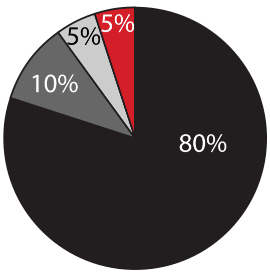
The risk spectrums on pages 1, 2 and 3 were created by the Directed Account Plan, which is solely responsible for its content. Fidelity makes no representations as to the accuracy or completeness of . the spectrums. Risks associated with investment options may vary significantly.

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

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

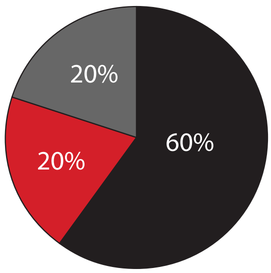
Level One: The Model Portfolios

Conservative Model



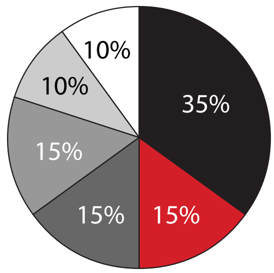
- 80% Stable Value
- 10% Equity Index
- 5% Intl. Stock
- 5% Value Stock

Conservative Model



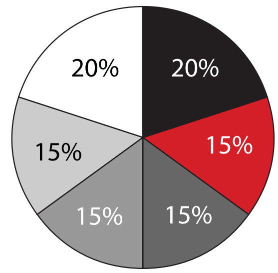
- 60% Stable Value
- 20% Value Stock
- 20% Equity Index

Moderate Model



- 35% Stable Value
- 15% Value Stock
- 15% Equity Index
- 15% Growth Stock
- 10% Intl. Stock
- 10% Div. Sm. Co. Stock

Aggressive Model



- 20% Stable Value
- 15% Value Stock
- 15% Equity Index
- 15% Growth Stock
- 15% Intl. Stock
- 20% Div. Sm. Co. Stock

Level Two: The Core Options

Stable Value Option

- 46% Invesco Interest Income
- 40% Wellington Core Bonds
- 10% Dreyfus Cash Mgmt. Fund
- 4% CDs

Value Stock Option

- 20% BGI Value Index
- 20% Neuberger Berman Partners
- 20% T. Rowe Price Value
- 15% Goldman Sachs Mid Cap Value Instl.
- 15% JP Morgan Large Cap Value
- 10% CGM Focus

Equity Index Option

- 100% BGI US Equity Index

Growth Stock Option

- 20% BGI Growth Index
- 20% Marsico Focus
- 15% Turner Midcap Growth
- 15% Wellington Mid Cap Opportunities
- 15% T. Rowe Price Growth Stock
- 15% Primecap Odyssey Growth

Intl. Stock Option

- 22% BGI EAFE Index
- 12% Templeton Instl. Foreign Equity
- 12% Marsico Intl. Opportunities
- 12% Thornburg Intl. Value
- 10% American Century Intl. Discovery
- 10% American Century Intl. Growth
- 8% Oppenheimer Intl. Small Co.
- 8% Dimensional Emerging Mkts Value
- 6% Royce Global Value

Diversified Small Co. Stock Option

- 20% BGI Small Co. Index
- 15% Royce Opportunity
- 15% Dimensional US MicroCap Portfolio
- 15% Third Avenue Small Cap Value
- 15% Brown Capital Mgmt. Small Co. Instl.
- 10% Morgan Stanley US Small Cap Value Instl.
- 10% Buffalo Small Cap

For the latest information about the DAP, go to www.4twadap.com

Mutual Fund Window

Level Three: 78 Fidelity Mutual Funds

Objective: Capital Preservation
Categories to the left have potentially more inflation risk and less investment risk

Objective: Aggressive Growth of Capital
Categories to the right have potentially less inflation risk and more investment risk

Money Market or Short Term

- Fidelity Money Market Trust Retirement Govt. Money Market Portfolio

Bond

- Fidelity Government Income Fund
- Fidelity Investment Grade Bond Fund
- Fidelity Strategic Income Fund
- Fidelity Total Bond Fund
- Fidelity U.S. Bond Index Fund

High Yield

- Fidelity Capital & Income Fund
- Fidelity High Income Fund

International/ Global

- Fidelity New Markets Income Fund

Inflation-Protected

- Fidelity Inflation-Protected Bond Fund

Balanced/ Hybrid

- Fidelity *Puritan*® Fund
- Fidelity *Strategic Dividend & Income*® Fund

Convertibles

- Fidelity Convertible Securities Fund

International/ Global

- Fidelity Global Balanced Fund

Domestic Equity

Large Value

- Fidelity Equity-Income Fund
- Fidelity Equity-Income II Fund
- Fidelity Large Cap Value Fund
- Fidelity Blue Chip Value Fund

Mid Value

- Fidelity Mid Cap Value Fund
- Fidelity Value Fund

Large Blend

- Fidelity Disciplined Equity Fund
- Fidelity Mega Cap Stock Fund
- Fidelity Dividend Growth Fund
- Fidelity Focused Stock Fund
- Fidelity Fund
- Fidelity Four-in-One Index Fund
- Fidelity Growth & Income Portfolio
- Spartan® Total Market Index Fund – Investor Class
- Spartan® U.S. Equity Index Fund – Investor Class
- Fidelity Value Discovery Fund

Mid Blend

- Fidelity Low-Priced Stock Fund
- Fidelity Value Strategies Fund
- Spartan® Extended Market Index Fund – Investor Class

Small Blend

- Fidelity Small Cap Stock Fund
- Fidelity Small Cap Value Fund
- Fidelity Small Cap Retirement Fund

Large Growth

- Fidelity Blue Chip Growth Fund
- Fidelity Capital Appreciation Fund
- Fidelity *Contrafund*®
- Fidelity Fifty®
- Fidelity Growth Company Fund
- Fidelity Independence Fund
- Fidelity Large Cap Growth Fund
- Fidelity Large Cap Stock Fund
- Fidelity *Nasdaq Composite*® Index Fund
- Fidelity OTC Portfolio
- Fidelity Growth Discovery Fund
- Fidelity *Magellan*® Fund
- Fidelity Stock Selector
- Fidelity Trend Fund
- Fidelity Export and Multinational Fund

Mid Growth

- Fidelity Growth Strategies Fund
- Fidelity Mid Cap Growth Fund
- Fidelity Mid-Cap Stock Fund
- Fidelity *New Millennium Fund*®

Small Growth

- Fidelity Small Cap Growth Fund
- Fidelity Small Cap Independence Fund

International/ Global Equity

- Fidelity International Capital Appreciation Fund
- Fidelity Canada Fund
- Fidelity China Region Fund
- Fidelity Diversified International Fund
- Fidelity Europe Capital Appreciation Fund
- Fidelity Europe Fund
- Fidelity International Discovery Fund
- Fidelity International Small Cap Fund
- Fidelity Japan Fund
- Fidelity Japan Smaller Companies Fund
- Fidelity Latin America Fund
- Fidelity Nordic Fund
- Fidelity Overseas Fund
- Fidelity Pacific Basin Fund
- Fidelity Southeast Asia Fund
- Fidelity Worldwide Fund
- Spartan® International Index Fund – Investor Class

Emerging Markets

- Fidelity Emerging Markets Fund

Specialty

- Fidelity Real Estate Income
- Fidelity Real Estate Investment Portfolio
- Fidelity Telecom & Utilities Fund

This spectrum, with the exception of the Domestic Equity category, is based on Fidelity's analysis of the characteristics of the general investment categories and not on the actual investment options and their holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options' Morningstar categories as of January 31, 2009. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time. These style calculations do not represent the investment options' objectives and do not predict the investment options' future styles. Investment options are listed in alphabetical order within each investment category. Risk associated with the investment options can vary significantly within each particular investment category, and the relative risk of categories may change under certain economic conditions. For a more complete discussion of risk associated with the mutual fund options, please read the prospectuses before making your investment decisions. The spectrum does not represent actual or implied performance.

Mutual Fund Window

Level Four: **Fidelity BrokerageLink**
200 Plus Families / 4500 Plus Mutual Funds / Exchange Traded Funds

200 Plus Families / 4,500 Plus Mutual Funds / Exchange Traded Funds

A self-directed brokerage account entails greater risk and is not appropriate for everyone. Additional fees apply to a BrokerageLink account.

®

Please see NetBenefits for a more detailed description of BrokerageLink and its associated risks before deciding to invest in BrokerageLink.

What is Fidelity BrokerageLink®?

Fidelity BrokerageLink® is a brokerage account specifically designed for defined contribution plans. This account allows you to invest and trade your retirement savings into thousands of **mutual funds and exchange traded funds (etfs)** within the Fidelity Brokerage System. You have an opportunity to invest in **mutual funds and exchange traded funds (etfs)** that are available through Fidelity's FundsNetwork®. **You can only invest in mutual funds and exchange traded funds (etfs) in BrokerageLink - your plan does not allow for investments in stocks and other investment vehicles.**

How do I open a Fidelity BrokerageLink account on my Directed Account Plan?

Follow these easy steps to establish the BrokerageLink feature on your account:

1) Call the Fidelity Retirement Benefits Line at 1-800-881-4015 any business day from 8:30 a.m. to 8:00 p.m. Eastern time.

2) Ask the Fidelity representative to send you a Fidelity BrokerageLink Kit.

- Read the enclosed Fidelity BrokerageLink brochure. This booklet provides an overview of Fidelity BrokerageLink, discusses additional investment risks, and answers questions about opening an account.
- Read the Fidelity Retirement Government Money Market Portfolio prospectus. Your BrokerageLink account assets not invested in specific mutual funds will be held in Fidelity Retirement Government Money Market Portfolio.
- Read the attached BrokerageLink Fact Sheet for The Directed Account Plan. It describes your specific BrokerageLink features, including eligible investments and associated fees. Commission schedules and fees are subject to change.
- Complete the Fidelity BrokerageLink Application and sign where indicated.
- Return your signed application in the envelope provided or mail to Fidelity Investments, PO Box 5000, Cincinnati, OH 45273-8699.

investment
options

LEVEL ONE: THE MODEL PORTFOLIOS

Retirement Model Portfolio

Fund code: 76616

What it is: An asset allocation investment option (not a mutual fund).

Goal: Seeks to provide current income and preservation of purchasing power.

What it invests in: The majority of the portfolio is invested in the Stable Value Option to provide income. As an inflation hedge, a lesser portion of the portfolio is invested in the Value Stock and Equity Index Options. In addition, a small portion is invested in the International Stock Option for further diversification and to help reduce currency risk. The target allocation is 80% in the Stable Value Option, 10% in the Equity Index Option, 5% in the Value Stock Option and 5% in the International Stock Option. Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest-rate, currency-exchange-rate, economic and political risks. Unit price, yield and reurn will vary.

Managed by the Directed Account Plan, which provided the description for this fund. For more information about the DAP, go to www.4twadap.com.

Conservative Model Portfolio

Fund code: 49285

What it is: An asset allocation investment option (not a mutual fund).

Goal: Seeks to provide income and capital preservation.

What it invests in: The majority of the portfolio is invested in the Stable Value Fund. As an inflation hedge, a lesser portion of the portfolio is invested in the Value Stock and Equity Index Funds. The target allocation is 60% in the Stable Value Option, 20% in the Value Stock Option, and 20% in the Equity Index Option. Unit price and return will vary.

Managed by the Directed Account Plan, which provided the description for this fund. For more information about the DAP, go to www.4twadap.com.

Moderate Model Portfolio

Fund code: 49286

What it is: An asset allocation investment option (not a mutual fund).

Goal: Seeks to provide capital growth and income.

What it invests in: A significant portion of the assets is invested in the Stable Value Fund. The majority of this portfolio is diversified among the various equity funds. The target allocation is 35% in the Stable Value Option, 15% in the Value Stock Option, 15% in the Equity Index Option, 15% in the Growth Stock Option, 10% in the International Stock Option, and 10% in the Diversified Small Co. Stock Option. Unit price and return will vary.

Managed by the Directed Account Plan, which provided the description for this fund. For more information about the DAP, go to www.4twadap.com.

Aggressive Model Portfolio

Fund code: 49287

What it is: An asset allocation investment option (not a mutual fund).

Goal: Seeks to provide capital accumulation.

What it invests in: A substantial majority of its assets is allocated to equities. The Aggressive Model takes above-average risk in an attempt to achieve its goal of above-average returns. The target allocation is 20% in the Stable Value Option, 15% in the Value Stock Option, 15% in the Equity Index Option, 15% in the Growth Stock Option, 15% in the International Stock Option, and 20% in the Diversified Small Co. Stock Option. Unit price and return will vary.

Managed by the Directed Account Plan, which provided the description for this fund. For more information about the DAP, go to www.4twadap.com.

LEVEL TWO: THE CORE OPTIONS

Stable Value Option

Fund code: 49288

What it is: A stable value investment option (not a mutual fund).

Goal: Seeks to provide investors with a return comparable to that of high-quality bonds with less volatility.

What it invests in: The Stable Value Fund is managed by Invesco and Wellington Management Company. Invesco manages the Interest Income Fund. The Interest Income Fund is composed of 5% cash, 45% short term bonds, 35% intermediate bonds and 15% aggregate bonds. Both intermediate bonds and aggregate bonds are allocated over several fixed-income managers who are monitored by Invesco. Wellington Management Company invests in fixed-income securities across mulitple sectors of the fixed-income markets. The Wellington Core Bond portfolio and the Invesco Interest Income Fund are wrapped by synthetic investment contracts purchased by Invesco. These contracts provide for book value accounting (cost plus accrued interest) which serves to reduce overall volatility of the fund. The interest rates on these contracts are adjusted quarterly to reflect the performance of the underlying assets. Invesco has oversight over this wrapped portion. The remainder of the fund is composed of cash and equivalents. As the weight of each Stable Value Fund changes with changes in the markets, they are rebalanced according to their targets. The target allocation is 40% in Wellington Core Bonds (separate account), 46% in Invesco Interest Income Fund, 4% in CDs and 10% in Dreyfus Cash Management Fund. Unit price and return will vary.

Managed by Invesco and Wellington Management Company. The Directed Account Plan provided the description for this fund. For more information about the DAP, go to www.4twadap.com

Value Stock Option

Fund code: 49289

What it is: A domestic equity investment option (not a mutual fund).

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

What it invests in: The Value Stock Option may include a range of value investment managers who generally invest in stocks that are out of favor with the investment community. Value managers look for large or mid-cap stocks that are undervalued in the marketplace in relation to factors such as the company's assets, sales, earnings, book value, growth potential, cash flow, or in relation to securities of other companies in the same industry. Value managers are looking for a stock that is financially strong but has been overlooked by the market for some reason and is therefore undervalued. These stocks are purchased based on the assumption that the company's share price will not remained undervalued forever, and that investors will eventually realize the stock is undervalued and begin buying into the stock, thus pushing the price upwards. The present target allocation is 10% in CGM Focus, 15% in Goldman Sachs Mid Cap Value Instl., 15% in JP Morgan Large Cap Value (commingled fund) , 20% in Neuberger Berman Partners, 20% in T. Rowe Price Value, and 20% in BGI Value Index. Investments in midsize companies may involve greater risk than those in larger, better-known companies, but may be less volatile than investments in smaller companies. Unit price and return will vary.

Managed by the Directed Account Plan, which provided the description for this fund. For more information about the DAP, go to www.4twadap.com.

Equity Index Option

Fund code: 49290

What it is: An equity index investment option (not a mutual fund).

Goal: Seeks to provide a return similar to the Russell 3000 Index.

What it invests in: The Equity Index Fund is invested in a portfolio of broadly diversified common stocks designed to provide a return similar to that of the broad market. It should closely approximate the return of the Russell 3000. "Indexing" describes an investment approach that tries to parallel the investment return of a specified stock market index. The investment manager attempts to replicate the investment results of the target index by holding all, or in the case of a very broad index, a representative sample of the index. The Equity Index Fund is a passive management approach, emphasizing broad diversification and low portfolio trading. The target allocation is 100% in the BGI U.S. Equity Index. Unit price and return will vary.

Managed by Barclays Global Investors, which provided the description for this fund. The Russell 3000 Index is an unmanaged, market capitalization-weighted index that includes the 3,000 largest U.S. companies representing approximately 98 percent of the investable U.S. equity market.

Growth Stock Option

Fund code: 49291

What it is: A domestic equity investment option (not a mutual fund).

Goal: Seeks to provide capital appreciation.

What it invests in: The Growth Stock Fund may include a range of investment managers who invest in the stock of companies that produce high earnings or have the potential to generate earnings growth in the future. Growth managers invest in stocks whose earnings per share (EPS) show a high or above-average growth rate in relation to its peers. Growth stocks tend to have higher price/earnings ratio (P/E) than the overall stock market because investors expect more and are willing to pay for reliable growth. While all stocks are subject to volatility, growth stocks are generally more volatile than those on the value side. The target allocation is 20% in Marsico Focus (separate account), 15% in Turner Midcap Growth, 15% in the Wellington Mid Cap Opportunities (commingled fund), 15% in T. Rowe Price Growth Stock, 15% in Primecap Odyssey Growth, and 20% in BGI Growth Index. Unit price and return will vary

Managed by the Directed Account Plan, which provided the description for this fund. For more information about the DAP, go to www.4twadap.com.

International Stock Option

Fund code: 49292

What it is: An international/global investment option (not a mutual fund).

Goal: Seeks to provide long-term growth of capital through a diversified portfolio of world market securities. Investment is in common stocks of foreign and some U.S. companies.

What it invests in: The International Stock Fund contains portfolios whose managers invest in securities across world markets. The fund may contain broadly diversified portfolios and/or portfolios of managers who have shown results in making more concentrated country/company investments. Currency fluctuations may present an additional risk, and managers are authorized to hedge accordingly. About two-thirds of the world's publicly traded stocks are now registered outside the U.S. The target allocation is 10% in American Century International Discovery, 10% in American Century International Growth, 12% Templeton Instl. Foreign Equity, 12% Thornburg International Value, 12% in Marsico International Opportunities, 8% in Oppenheimer International Small Company, 8% in Dimensional Emerging Markets Value, 6% in Royce Global Value and 22% in BGI EAFE Index. Foreign investments, especially those in emerging markets involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Unit price and return will vary.

Managed by the Directed Account Plan, which provided the description for this fund. For more information about the DAP, go to www.4twadap.com.

Diversified Small Company Stock Option

Fund code: 49293

What it is: A small-cap equity investment option (not a mutual fund).

Goal: Seeks to provide capital appreciation.

What it invests in: The Diversified Small Company Stock Option contains portfolios that typically include growth and value stocks of small to medium companies. These equities, while more volatile, historically have produced a higher return when viewed over longer time horizons. Funds in this category tend to be more volatile than other equity investments. Investments in smaller companies may involve greater risks than those in larger, more well-known companies. Target allocation is 15% in Royce Opportunity, 15% in Dimensional U.S. MicroCap Portfolio, 15% in Third Avenue Small Cap Value, 15% in Brown Capital Mgmt. Small Co. Instl., 10% in Buffalo Small Cap, 10% in Morgan Stanley US Small Cap Value Instl., and 20% in BGI Small Co. Index Unit price and return will vary.

Managed by the Directed Account Plan, which provided the description for this fund.
For more information about the DAP, go to www.4twadap.com.

LEVEL THREE: MUTUAL FUND WINDOW

Fidelity Money Market Trust Retirement Government Money Market Portfolio

Fund code: 00631

What it is: A money market mutual fund.

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

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

Fidelity Government Income Fund

Fund code: 00054

What it is: An income mutual fund.

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

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

The Barclays Capital U.S. Intermediate Government/Credit Bond Index is an unmanaged, market value-weighted index of U.S. Government and government agency securities (other than mortgage securities) with maturities of one year or more.

Fidelity Investment Grade Bond Fund

Fund code: 00026

What it is: An income mutual fund.

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

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

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

Fidelity Strategic Income Fund

Fund code: 00368

What it is: An income mutual fund.

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

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

Fidelity Total Bond Fund

Fund code: 00820

What it is: An income mutual fund.

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

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

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

Fidelity U.S. Bond Index Fund

Fund code: 00651

What it is: An income mutual fund.

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

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

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

Fidelity Capital & Income Fund

Fund code: 00038

What it is: An income mutual fund.

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

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

Fidelity High Income Fund

Fund code: 00455

What it is: An income mutual fund.

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

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

Fidelity New Markets Income Fund

Fund code: 00331

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

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

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

Fidelity Inflation-Protected Bond Fund

Fund code: 00794

What it is: An income mutual fund.

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

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

Fidelity *Puritan*® Fund

Fund code: 00004

What it is: A balanced mutual fund.

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

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

Fidelity *Strategic Dividend & Income*® Fund

Fund code: 01329

What it is: A growth and income mutual fund.

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

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

Fidelity Convertible Securities Fund

Fund code: 00308

What it is: A growth and income mutual fund.

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

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

Fidelity Global Balanced Fund

Fund code: 00334

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

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

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

Fidelity Equity-Income Fund

Fund code: 00023

What it is: A growth and income mutual fund.

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

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

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Fidelity Equity-Income II Fund

Fund code: 00319

What it is: A growth and income mutual fund.

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

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

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Fidelity Large Cap Value Fund

Fund code: 00708

What it is: A growth mutual fund.

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

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

The Russell 1000® Index is an unmanaged, market capitalization-weighted index of 1,000 large U.S.-domiciled company stocks. Fidelity Large Cap Value Fund was formerly known as Fidelity Structured Large Cap Value Fund. The Russell 1000® Value Index is an unmanaged market capitalization-weighted index of value-oriented stocks of the largest U.S.-domiciled companies. The S&P 500® Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends.

Fidelity Blue Chip Value Fund

Fund code: 01271

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

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

Fidelity Disciplined Equity Fund

Fund code: 00315

What it is: A growth mutual fund.

Goal: Seeks to provide capital growth.

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

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

Fidelity Mega Cap Stock Fund

Fund code: 00361

What it is: A growth and income mutual fund.

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

What it invests in: Primarily invests a majority of its assets in common stocks, with a focus on those that pay current dividends and show potential for capital appreciation. The fund may potentially invest in bonds, including lower-quality debt securities, as well as stocks that are not currently paying dividends, but that offer prospects for future income or capital appreciation. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary. Prior to December 1, 2007, this fund was known as Fidelity Growth & Income II Portfolio.

Fidelity Dividend Growth Fund

Fund code: 00330

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Fidelity Export and Multinational Fund

Fund code: 00332

What it is: A growth mutual fund.

Goal: Seeks to provide long-term capital growth.

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

Fidelity Focused Stock Fund

Fund code: 00333

What it is: A growth mutual fund.

Goal: Seeks to provide capital growth.

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

Fidelity Four-in-One Index Fund

Fund code: 00355

What it is: An asset allocation fund.

Goal: Seeks to provide high total return.

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

Fidelity Fund

Fund code: 00003

What it is: A growth and income mutual fund.

Goal: Seeks to provide long-term capital growth.

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

Fidelity Growth & Income Portfolio

Fund code: 00027

What it is: A growth and income mutual fund.

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

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

Fidelity *Magellan*® Fund

Fund code: 00021

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Fidelity Stock Selector

Fund code: 00320

What it is: A growth mutual fund.

Goal: Seeks to provide capital growth.

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

Fidelity Trend Fund

Fund code: 00005

What it is: A growth mutual fund.

Goal: Seeks to provide growth of capital.

What it invests in: Primarily invests in common stocks. The manager studies momentum in trends of individual companies, industries, and general market security prices and earnings. The fund may invest in "growth" or "value" stocks, or both. The fund invests in securities of domestic and foreign issuers. Share price and return will vary.

Spartan® Total Market Index Fund – Investor Class

Fund code: 00397

What it is: An index mutual fund.

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

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

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

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

Fund code: 00650

What it is: An index mutual fund.

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

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

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

Fidelity Blue Chip Growth Fund

Fund code: 00312

What it is: A growth mutual fund.

Goal: Seeks to provide long-term capital growth.

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

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

Fidelity Capital Appreciation Fund

Fund code: 00307

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Fidelity *Contrafund*®

Fund code: 00022

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Fidelity Fifty®

Fund code: 00500

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Fidelity Growth Company Fund

Fund code: 00025

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Fidelity Independence Fund

Fund code: 00073

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Fidelity Large Cap Growth Fund

Fund code: 00763

What it is: A growth mutual fund.

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

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

The Russell 1000® Growth Index is an unmanaged, market capitalization-weighted index of growth-oriented stocks of the largest U.S. domiciled companies. Fidelity Large Cap Growth Fund was formerly known as Fidelity Structured Large Cap Growth Fund. The Russell 1000® Index is an unmanaged, market capitalization-weighted index of 1,000 large U.S.-domiciled company stocks. The S&P 500® Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends.

Fidelity Large Cap Stock Fund

Fund code: 00338

What it is: A growth mutual fund.

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

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

Fidelity *Nasdaq Composite*® Index Fund

Fund code: 01282

What it is: A growth mutual fund.

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

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

Fidelity OTC Portfolio

Fund code: 00093

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Fidelity Growth Discovery

Fund code: 00339

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

What it invests in: Primarily invests in common stocks. The fund invests in securities of domestic and foreign issuers whose value the fund's manager believes is not fully recognized by the public. The fund invests in companies believed to have above-average growth potential. Share price and return will vary.

Fidelity Mid Cap Value Fund

Fund code: 00762

What it is: A growth mutual fund.

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

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

The Russell Midcap® Index is an unmanaged, market capitalization-weighted index of medium-capitalization U.S. company stocks. Fidelity Mid Cap Value Fund was formerly known as Fidelity Structured Mid Cap Value Fund. The Russell Midcap® Value Index is an unmanaged, market capitalization-weighted index of medium-capitalization, value-oriented stocks of U.S. companies. The S&P® MidCap 400 Index is a market capitalization-weighted index of 400 medium-capitalization stocks.

Fidelity Value Fund

Fund code: 00039

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Fidelity Low-Priced Stock Fund

Fund code: 00316

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Fidelity Value Discovery Fund

Fund code: 00832

What it is: An equity mutual fund.

Goal: Seeks capital appreciation.

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

Fidelity Value Strategies Fund

Fund code: 00014

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Spartan® Extended Market Index Fund – Investor Class

Fund code: 00398

What it is: An index mutual fund.

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

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

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

Fidelity Growth Strategies Fund

Fund code: 00324

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Fidelity Mid Cap Growth Fund

Fund code: 00793

What it is: A growth mutual fund.

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

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

The Russell Midcap® Growth Index is an unmanaged, market capitalization-weighted index of medium-capitalization growth-oriented stocks of U.S. companies. Fidelity Mid Cap Growth Fund was formerly known as Fidelity Structured Mid Cap Growth Fund. The Russell MidCap® Index is an unmanaged, market capitalization-weighted index of medium-capitalization U.S. company stocks. The S&P® MidCap 400 Index is a market capitalization-weighted index of 400 medium-capitalization stocks.

Fidelity Mid-Cap Stock Fund

Fund code: 00337

What it is: A growth mutual fund.

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

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

The Russell Midcap® Index is an unmanaged, market capitalization-weighted index of medium-capitalization U.S. company stocks. The S&P® MidCap 400 Index is an unmanaged, market capitalization-weighted index of 400 medium-capitalization stocks.

Fidelity *New Millennium Fund* ®

Fund code: 00300

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Fidelity Small Cap Stock Fund

Fund code: 00340

What it is: A growth mutual fund.

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

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

The Russell 2000® Index is an unmanaged Index composed of the 2,000 smallest securities in the Russell 3000® Index and includes re-investment of dividends. The S&P® SmallCap 600 Index is an unmanaged, market capitalization-weighted index of 600 small company stocks.

Fidelity Small Cap Value Fund

Fund code: 01389

What it is: A domestic equity mutual fund.

Goal: Seeks capital appreciation.

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

The Russell 2000® Index is an unmanaged, market capitalization-weighted index of 2,000 small company stocks. The S&P® SmallCap 600 Index is an unmanaged index that consists of 600 domestic stocks chosen for market size, liquidity, and industry group representation. It is a market value-weighted index, with each stock's weight in the Index proportionate to its market value.

Fidelity Small Cap Growth Fund

Fund code: 01388

What it is: A domestic equity mutual fund.

Goal: Seeks capital appreciation.

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

The Russell 2000® Index is an unmanaged, market capitalization-weighted index of 2,000 small company stocks. The S&P ®SmallCap 600 Index is an unmanaged index that consists of 600 domestic stocks chosen for market size, liquidity, and industry group representation. It is a market value-weighted index, with each stock's weight in the Index proportionate to its market value.

Fidelity Small Cap Independence Fund

Fund code: 00336

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

The Russell 2000® Index is an unmanaged, market capitalization-weighted index of 2,000 small company stocks of U.S.-domiciled companies. The S&P® SmallCap 600 Index is an unmanaged index that consists of 600 domestic stocks chosen for market size, liquidity, and industry group representation. It is a market value-weighted index, with each stock's weight in the Index proportionate to its market value.

Fidelity Small Cap Retirement Fund

Fund code: 00384

What it is: A growth fund.

Goal: Seeks long-term growth of capital.

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

The Russell 2000® Index is an unmanaged index composed of the 2,000 smallest securities in the Russell 3000® Index and includes reinvestment of dividends. The S&P® SmallCap 600 Index is an unmanaged, market capitalization-weighted index of 600 small company stocks.

Fidelity International Capital Appreciation Fund

Fund code: 00335

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

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

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

Fidelity Canada Fund

Fund code: 00309

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

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

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

Fidelity China Region Fund

Fund code: 00352

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

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

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

Fidelity Diversified International Fund

Fund code: 00325

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

Goal: Seeks to provide capital growth.

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

Fidelity Europe Capital Appreciation Fund

Fund code: 00341

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

Goal: Seeks to provide long-term capital appreciation.

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

Fidelity Europe Fund

Fund code: 00301

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

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

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

Fidelity International Discovery Fund

Fund code: 00305

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

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

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

Fidelity International Small Cap Fund

Fund code: 00818

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

Goal: Seeks to provide capital appreciation.

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

Fidelity Japan Fund

Fund code: 00350

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

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

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

Fidelity Japan Smaller Companies Fund

Fund code: 00360

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

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

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

Fidelity Latin America Fund

Fund code: 00349

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

Goal: Seeks to provide a high total investment return.

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

Fidelity Nordic Fund

Fund code: 00342

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

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

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

Fidelity Overseas Fund

Fund code: 00094

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

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

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

Fidelity Pacific Basin Fund

Fund code: 00302

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

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

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

Fidelity Southeast Asia Fund

Fund code: 00351

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

Goal: Seeks to provide capital appreciation.

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

Fidelity Worldwide Fund

Fund code: 00318

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

Goal: Seeks to provide capital growth.

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

Spartan® International Index Fund – Investor Class

Fund code: 00399

What it is: An international growth fund.

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

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

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

Fidelity Emerging Markets Fund

Fund code: 00322

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

Goal: Seeks to provide capital appreciation.

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

Fidelity Real Estate Income Fund

Fund code: 00833

What it is: A growth and income mutual fund.

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

What it invests in: Primarily invests at least 80% of assets in securities of companies principally engaged in the real estate industry and other real estate related investments. Normally investing primarily in preferred and common stocks of real estate investment trusts (REITs); debt securities of real estate entities; and commercial and other mortgage-backed securities, with an emphasis on lower-quality debt securities.

Fidelity Real Estate Investment Portfolio

Fund code: 00303

What it is: A growth and income mutual fund.

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

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

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

Fidelity Telecom & Utilities Fund

Fund code: 00311

What it is: A growth and income mutual fund.

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

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

Please be sure you understand the tax consequences of any withdrawal from the Plan.

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

Unless otherwise noted, transaction requests confirmed after the close of the market, normally 4 p.m. Eastern time or on weekends or holidays, will receive the next available closing price. Requests to sell units of a unitized stock fund received by Fidelity before the close of the market will be processed at the day's closing price only if there is sufficient liquidity in the fund. If not, requests to sell units of the stock fund will be suspended. As liquidity is restored, suspended transactions will be processed, generally on a first-in, first-out basis, at the closing price for the processing date. Please contact Fidelity to learn if your request to sell units of your plan's unitized stock fund has been suspended.

This document provides only a summary of the main features of the DAP. The Plan Document will govern in the event of discrepencies.

Fidelity Management & Research Company manages Fidelity mutual funds.

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

Brokerage services provided by Fidelity Brokerage Services LLC Member NYSE/SIPC.

Fidelity Large Cap Growth Fund: Fidelity Large Cap Growth Fund was formerly known as Fidelity Structured Large Cap Growth Fund.

Fidelity Large Cap Value Fund: Fidelity Large Cap Value Fund was formerly known as Fidelity Structured Large Cap Value Fund.

Fidelity Mid Cap Growth Fund: Fidelity Mid Cap Growth Fund was formerly known as Fidelity Structured Mid Cap Growth Fund.

Fidelity Mid Cap Value Fund: Fidelity Mid Cap Value Fund was formerly known as Fidelity Structured Mid Cap Value Fund.

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