FIDELITY MUTUAL FUND PERFORMANCE

Quarter ending June 30, 2012



Get Mutual Fund Performance Online

Looking to get mutual fund performance and the Market Recap closer to the quarter end? Visit Fidelity.com/fidelityfundperformance.

This performance data represents past performance, which is no guarantee of future results. Investment return and principal value of an investment or 529 plan will fluctuate; therefore, you may have a gain or loss when you sell your shares or units. Current performance may be higher or lower than the performance data quoted. Please visit Fidelity.com/performance, Fidelity.com/college, or call Fidelity for the most recent month-end performance figures.

Domestic Stock Funds

| | Trading | Fund | Date of | | Cumulative Total Return % | | Annual To as of 6/30/1 | otal Return % | Expense | Expense | Turnover | Redemption |
|---|---------|-------|-----------|-----------------------------|------------------------------|--------|---------------------------|--------------------|-----------|-------------------|----------|--------------|
| Fund Name | Symbol | No. | Inception | Notes: | (YTD as of 6/30/12) | 1 Year | 5 Year | 10 Year/Life | Ratio %13 | Cap % | Rate %8 | Fee (%/days) |
| | | | | | | | | | | | | |
| Large Cap Value | | | | | | | | | | | | |
| Blue Chip Value ¹⁰ | FBCVX | 01271 | 06/17/03 | | 5.21 | -8.08 | -6.44 | 2.71 ⁹ | 0.75 | 1.00 ^ß | 101 | |
| Equity-Income | FEQIX | 00023 | 05/16/66 | | 8.41 | -1.37 | -3.41 | 3.99 | 0.68 | _ | 80 | |
| Equity Dividend Income | FEQTX | 00319 | 08/21/90 | (Formerly Equity-Income II) | 8.87 | 0.96 | -2.74 | 4.13 | 0.68 | _ | 82 | |
| Stock Selector Large Cap Value ¹⁰ | FSLVX | 00708 | 11/15/01 | (Formerly Large Cap Value) | 7.58 | 1.40 | -4.65 | 3.69 | 0.57 | _ | 128 | |
| Large Cap Blend | | | | | | | | | | | | |
| 130/30 Large Cap | FOTTX | 02063 | 06/30/08 | | 3.45 | -7.60 | _ | -7.08 ⁹ | 1.97 | 1.30¥ | 310 | |
| Disciplined Equity | FDEQX | 00315 | 12/28/88 | | 8.23 | -1.12 | -3.43 | 3.95 | 0.59 | _ | 125 | |
| Dividend Growth | FDGFX | 00330 | 04/27/93 | | 8.77 | -4.42 | -0.41 | 4.27 | 0.93 | _ | 50 | |
| Fidelity® Fund | FFIDX | 00003 | 04/30/30 | | 10.79 | 1.21 | 0.09 | 5.09 | 0.59 | _ | 106 | |
| Growth & Income Portfolio | FGRIX | 00027 | 12/30/85 | | 9.68 | 6.46 | -6.22 | 0.46 | 0.72 | _ | 62 | |
| Mega Cap Stock | FGRTX | 00361 | 12/28/98 | | 10.00 | 7.83 | 0.62 | 5.48 | 0.79 | _ | 60 | |
| Stock Selector All Cap | FDSSX | 00320 | 09/28/90 | (Formerly Stock Selector) | 9.72 | -0.80 | -0.74 | 5.12 | 0.80 | _ | 26 | |
| Tax Managed Stock [‡] | FTXMX | 00343 | 11/02/98 | | 6.15 | -8.55 | -4.64 | 3.65 | 0.92 | 1.00 ^g | 255 | _ |
| Trend ³² | FTRNX | 00005 | 06/16/58 | | 11.17 | 1.98 | 3.25 | 7.04 | 0.90 | _ | 82 | _ |
| Value Discovery ¹⁰ | FVDFX | 00832 | 12/10/02 | | 9.26 | 1.11 | -2.19 | 7.54 ⁹ | 0.80 | _ | 147 | _ |
| Large Cap Growth | | | | | | | | | | | | |
| Blue Chip Growth | FBGRX | 00312 | 12/31/87 | | 10.58 | 1.19 | 3.65 | 5.28 | 0.94 | | 100 | |
| Capital Appreciation | FDCAX | 00307 | 11/26/86 | | 15.19 | 6.36 | 0.91 | 7.55 | 0.91 | | 126 | |
| Contrafund® | FCNTX | 00022 | 05/17/67 | | 10.91 | 6.11 | 2.93 | 8.17 | 0.81 | _ | 55 | |
| Export and Multinational ¹ | FEXPX | 00332 | 10/04/94 | | 9.57 | 1.55 | -0.75 | 6.53 | 0.83 | _ | 59 | 0.75/30 |
| Fidelity Fifty® | FFTYX | 00500 | 09/17/93 | | 9.46 | 0.93 | -2.25 | 4.20 | 0.71 | _ | 253 | |
| Focused Stock ²⁷ | FTQGX | 00333 | 11/12/96 | | 9.56 | 0.67 | 3.92 | 6.68 | 0.93 | 1.00 ^B | 264 | |
| Growth Discovers ²² | FDGRX | 00025 | 01/17/83 | | 13.19 | 3.41 | 4.73 | 9.18 | 0.84 | _ | 36 | _ |
| Growth Discovery ³² | FDSVX | 00339 | 06/30/98 | | 10.47 | 2.07 | 1.49 | 5.65 | 0.63 | _ | 83 | |
| Independence | FDFFX | 00073 | 03/25/83 | | 9.98 | -7.07 | -0.12 | 6.04 | 0.70 | _ | 93 | _ |
| Large Cap Growth | FSLGX | 00763 | 11/15/01 | | 11.38 | 2.09 | 0.17 | 4.84 | 0.88 | 1.00 ^g | 108 | _ |
| Large Cap Stock | FLCSX | 00338 | 06/22/95 | | 9.74 | 3.58 | 0.58 | 4.95 | 1.03 | _ | 64 | _ |
| Magellan® | FMAGX | 00021 | 05/02/63 | | 10.32 | -4.20 | -3.42 | 2.51 | 0.55 | _ | 99 | |
| OTC Portfolio ¹¹ | FOCPX | 00093 | 12/31/84 | | 6.73 | -2.28 | 4.85 | 8.43 | 0.94 | _ | 146 | _ |

‡ Return after taxes on distribution: 1 yr. -8.61%, 3 yr. 11.31%, 5 yr. -4.73%, 10 yr./Life of Fund 3.56%; Return after taxes on distributions and sale of fund shares: 1 yr. -5.49%, 3 yr. 9.83%, 5 yr. -3.90%, 10 yr./Life of Fund 3.16%. Returns after taxes are calculated using the historical maximum federal individual marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and are not relevant if you hold shares through tax-deferred arrangements such as IRAs or 401(k) plans. Return after taxes on distributions and sale of fund shares may exceed before-tax return as a result of an imputed benefit received upon realization of tax losses. Tax-sensitive investing may not provide as high a return as other types of investing before consideration of federal income tax consequences. Tax-sensitive investing can result in realized capital gains. You may have a gain or loss when you sell your shares.

Domestic Stock Funds

| | | | | | Cumulative | Average | Annual To | tal Return % | | | | |
|---|----------------|----------------|----------------------|--|-------------------|---------|--------------|--|-----------|-------------------|----------|--------------------|
| | Trading | Fund | Date of | | otal Return % | | as of 6/30/1 | 2) | Expense | Expense | Turnover | Redemption |
| Fund Name | Symbol | No. | Inception | Notes: (Y | TD as of 6/30/12) | 1 Year | 5 Year | 10 Year/Life | Ratio %13 | Cap % | Rate %8 | Fee (%/days) |
| | | | | | | | | | | | | |
| Mid Cap Value | | | | | | | | | | | | |
| Mid Cap Value ^{10,14} | FSMVX | | 11/15/01 | | 9.04 | -1.39 | -0.54 | 6.87 | 0.88 | _ | 173 | 0.75/30 |
| Value ¹⁰ | FDVLX | 00039 | 12/01/78 | | 8.49 | -3.63 | -2.64 | 6.32 | 0.60 | _ | 67 | |
| Mid Cap Blend | | | | | | | | | | | | |
| Leveraged Company Stock ¹⁵ | FLVCX | 00122 | 12/19/00 | | 12.58 | -4.93 | -2.27 | 16.10 | 0.85 | _ | 42 | 1.50/90 |
| Low-Priced Stock ¹¹ | FLPSX | 00316 | 12/27/89 | | 7.53 | -1.00 | 1.72 | 8.69 | 0.83 | | 14 | 1.50/90 |
| Stock Selector Mid Cap ³⁴ | ISSMX | 02412 | 02/20/96 | | 9.80 | -0.90 | -2.11 | 6.59 | 0.69 | _ | _ | |
| Value Strategies ^{10,24,31} | FSLSX | 00014 | 12/31/83 | | 12.21 | -4.21 | -1.77 | 7.23 | 0.88 | | 34 | _ |
| Mid Cap Growth | | | | | | | | | | | | |
| Growth Strategies ¹¹ | FDEGX | 00324 | 12/28/90 | | 4.89 | -9.25 | -2.37 | 5.02 | 0.79 | _ | 165 | 1.50/90 |
| Mid Cap Growth ¹⁴ | FSMGX | | 11/15/01 | | 5.18 | -8.40 | -2.70 | 4.99 | 0.79 | 1.00 ^g | 160 | 0.75/30 |
| Mid-Cap Stock ¹⁴ | FMCSX | 00733 | 03/29/94 | | 8.65 | -0.57 | 0.08 | 7.01 | 0.75 | | 52 | 0.75/30 |
| New Millennium Fund® | FMILX | | 12/28/92 | | 9.16 | 4.68 | 3.31 | 7.77 | 1.00 | _ | 69 | U.73/30 |
| 140W William Fund | TIVILEX | 00000 | 12/20/02 | | 0.10 | 4.00 | 0.01 | 7.77 | 1.00 | | - 00 | |
| Small Cap Blend | | | | | | | | | | | | |
| Small Cap Discovery ¹¹ | FSCRX | 00384 | 09/26/00 | (Formerly Small Cap Retirement) | 8.47 | 1.36 | 6.43 | 8.88 | 1.07 | _ | 20 | 1.50/90 |
| Small Cap Stock ¹¹ | FSLCX | 00340 | 03/12/98 | | 5.83 | -14.02 | -0.41 | 6.74 | 1.12 | _ | 104 | 2.00/90 |
| Small Cap Value ^{10, 11} | FCPVX | 01389 | 11/03/04 | | 8.80 | 2.16 | 2.70 | 8.87 ⁹ | 1.13 | | 19 | 1.50/90 |
| Small Cap Growth | | | | | | | | | | | | |
| Small Cap Growth ¹¹ | FCPGX | 01388 | 11/03/04 | | 8.12 | -3.55 | 0.98 | 8.01 ⁹ | 0.95 | | 136 | 1.50/90 |
| Stock Selector Small Cap ¹¹ | FDSCX | 00336 | 06/28/93 | (Formerly Small Cap Independence) | 5.38 | -4.86 | -2.10 | 5.38 | 0.85 | _ | 65 | 1.50/90 |
| L. J. | | | | | | | | | | | | |
| Index | | | | | | | | | | | | |
| Fidelity® Nasdaq Composite® Index | FNCMX | 01282 | 09/25/03 | | 13.24 | 7.02 | 3.25 | 6.25 ⁹ | 0.59 | 0.35∂ | 12 | 0.75/90 |
| Four-in-One Index ¹ | FFNOX | | 06/29/99 | | 6.91 | -0.04 | 0.03 | 5.68 | 0.23 | _ | 16 | _ |
| Large Cap Core | | | | | | 0.0.1 | | | | | | |
| Enhanced Index | FLCEX | 01827 | 04/19/07 | | 8.06 | 5.23 | -0.01 | 0.529 | 0.46 | | 104 | |
| Large Cap Growth | EL O.E.V | 04000 | 04/40/07 | | 0.05 | F 00 | 0.00 | 0.040 | 0.47 | | | |
| Enhanced Index | FLGEX | 01829 | 04/19/07 | | 9.25 | 5.86 | 2.09 | 2.61 ⁹ | 0.47 | | 77 | |
| Large Cap Value Enhanced Index | FLVEX | 01828 | 04/19/07 | | 7.87 | 2.69 | -2.82 | -2.34 ⁹ | 0.47 | _ | 85 | |
| Mid Cap Enhanced Index | FMEIX | | 12/20/07 | | 6.90 | -3.50 | -2.02 | 1.929 | 0.63 | | 92 | 0.75/30 |
| Small Cap Enhanced Index | FCPEX | 02011 | 12/20/07 | | 8.27 | -1.11 | _ | 2.22 ⁹ | 0.76 | _ | 79 | 1.50/90 |
| Spartan® 500 Index | FUSEX | 00650 | 02/17/88 | (Inv CI)/(Formerly Spartan® US Equity) | | 5.35 | 0.17 | 5.26 | 0.10 | 0.095∂ | 5 | |
| Spartan® 500 Index ²¹ | FUSVX | | 02/17/88 | (Adv CI)/(Formerly Spartan® US Equity | | 5.40 | 0.20 | 5.28 | 0.07 | 0.06 ³ | 5 | _ |
| Spartan® Extended | | | | | - | | | | | | | |
| Market Index | FSEMX | 00398 | 11/05/97 | (Investor Class) | 9.01 | -2.13 | 1.75 | 8.58 | 0.10 | _ | 11 | 0.75/90 |
| Spartan® Extended | FCEVV | 01501 | 11/05/07 | (F. 1. 1. 1. 2. 2. 2. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. | 0.00 | 0.10 | 1 77 | 0.00 | 0.07 | | 11 | 0.75/00 |
| Market Index ²¹ | FSEVX | | 11/05/97 | (Fidelity Advantage® Class) | 9.02 | -2.10 | 1.77 | 8.60 | 0.07 | 0.00: | 11 | 0.75/90 |
| Spartan® Mid Cap Index | FSCLX | | 09/08/11 | (Investor Class) | 7.79 | _ | | 12.549 | 0.35 | 0.26 | 5 | 0.75/30 |
| Spartan® Mid Cap Index | FSCKX | 02350 | | (Fidelity Advantage® Class) | 7.90 | _ | | 12.67 ⁹ | 0.22 | 0.12 | 5 17 | 0.75/30 |
| Spartan® Real Estate Index Spartan® Real Estate Index | FRXIX FSRVX | 02353 02354 | 09/08/11 09/08/11 | (Investor Class) | 14.72 14.93 | _ | | 18.61 ⁹ 18.84 ⁹ | 0.33 | 0.26∂ 0.12∂ | 17 17 | 0.75/90 0.75/90 |
| Spartan® Small Cap Index | FSSPX | 02356 | 09/08/11 | (Fidelity Advantage® Class) (Investor Class) | 8.35 | | | 15.96° | 0.19 | 0.12° | 7 | 1.50/90 |
| Spartan® Small Cap Index | FSSVX | 02359 | 09/08/11 | (Fidelity Advantage® Class) | 8.46 | _ | _ | 16.09° | 0.43 | 0.31° 0.17° | 7 | 1.50/90 |
| Spartan® Total Market Index | FSTMX | 02339 | | (Investor Class) | 9.38 | 3.92 | 0.53 | 6.01 | 0.30 | U.17° | 17 | 0.50/90 |
| Spartan® Total Market Index ²¹ | | | 11/05/97 | (Fidelity Advantage® Class) | 9.39 | 3.95 | 0.56 | 6.03 | 0.10 | | 17 | 0.50/90 |
| Spartan Total Market muex- | TOTVA | 01320 | 11/03/31 | (i incitty muvalitage Glass) | 3.33 | 0.00 | 0.50 | 0.00 | 0.07 | | 17 | 0.30/30 |

FIDELITY MUTUAL FUND PERFORMANCE Quarter ending June 30, 2012

Foreign Stock Funds: Foreign investments involve greater risks and may offer greater potential returns than U.S. investments. These risks include political and economic uncertainties of foreign countries, as well as the risk of currency fluctuations.

| Fund Name | Trading Symbol | Fund No. | Date of Inception | Notes: | Cumulative Total Return % (YTD as of 6/30/12) | | e Annual To (as of 6/30/1 5 Year | tal Return % 2) 10 Year/Life | Expense Ratio % ¹³ | Expense Cap % | Turnover Rate %8 | Redemption Fee (%/days) |
|--|-------------------|-------------|----------------------|-----------------------------|---|--------|--|------------------------------------|----------------------------------|-------------------|---------------------|----------------------------|
| | | | • | | | | | | | • | | · · |
| Broadly Diversified | | | | | | | | | | | | |
| Diversified International | FDIVX | 00325 | 12/27/91 | | 5.92 | -11.58 | -5.46 | 6.08 | 0.90 | _ | 35 | 1.00/30 |
| Global Equity Income | FGILX | 02406 | 05/02/12 | | -3.50 | _ | _ | -3.50° | 1.58 | 1.20∂ | _ | 1.00/30 |
| International Capital Appreciation ²⁶ | FIVFX | 00335 | 11/01/94 | | 9.98 | -7.58 | -4.28 | 4.56 | 1.16 | _ | 116 | 1.00/30 |
| International Discovery ²⁸ | FIGRX | 00305 | 12/31/86 | | 6.27 | -12.13 | -5.08 | 6.45 | 0.97 | _ | 91 | 1.00/30 |
| International Growth | FIGFX | 01979 | 11/01/07 | | 8.19 | -5.31 | _ | -2.63 ⁹ | 1.53 | 1.20∂ | 35 | 1.00/30 |
| International Small Cap ¹¹ | FISMX | 00818 | 09/18/02 | | 4.97 | -15.78 | -3.74 | 13.88° | 1.26 | _ | 96 | 2.00/90 |
| International Small Cap Opportunities ¹¹ | FSCOX | 01504 | 08/02/05 | | 7.46 | -6.59 | -7.94 | 2.48° | 1.08 | 1.40 ^g | 23 | 2.00/90 |
| International Value ¹⁰ | FIVLX | 01597 | 05/18/06 | | 3.98 | -17.31 | -8.11 | -3.35° | 1.04 | 1.20 ^g | 88 | 1.00/30 |
| Overseas | FOSFX | 00094 | 12/04/84 | | 8.42 | -13.04 | -7.17 | 4.21 | 0.73 | | 133 | 1.00/30 |
| Total International Equity | FTIEX | 01978 | 11/01/07 | | 6.48 | -11.64 | | -6.67 ⁹ | 1.42 | 1.20∂ | 160 | 1.00/30 |
| Worldwide | FWWFX | 00318 | | | 7.79 | -5.16 | -0.83 | 6.80 | 1.08 | _ | 192 | 1.00/30 |
| | | | , , | | | | | | | | | |
| Regional/Country Spe | | 00000 | 11/17/07 | | 0.00 | 14.01 | 0.00 | 11.00 | 0.00 | | 00 | 1 50/00 |
| Canada | FICDX | | 11/17/87 | | 0.26 | -14.61 | -0.92 | 11.26 | 0.82 | | 96 | 1.50/90 |
| China Region ²⁵ | FHKCX | 00352 | | | 4.39 | -15.26 | 2.78 | 10.78 | 1.04 | | 103 | 1.50/90 |
| Europe | FIEUX | 00301 | 10/01/86 | | 6.71 | -15.52 | -5.50 | 6.64 | 1.10 | 1.20% | 201 | 1.00/30 |
| Europe Capital Appreciation | FECAX | 00341 | 12/21/93 | | 5.50 | -16.51 | -6.75 | 4.68 | 1.02 | 1.20 ^B | 96 | 1.00/30 |
| Japan | FJPNX | 00350 | | | 5.43 | -5.44 | -7.27 | 2.46 | 0.86 | 1.20% | 56 | 1.50/90 |
| Japan Smaller Companies ¹¹ | FJSCX | 00360 | | | 1.75 | -4.03 | -5.68 | 2.72 | 1.05 | 1.20 ^g | 104 | 1.50/90 |
| Nordic | FNORX | 00342 | | | 5.64 | -18.68 | -6.23 | 7.58 | 1.05 | 1.20 ^B | 272 | 1.50/90 |
| Pacific Basin | FPBFX | 00302 | 10/01/86 | | 6.39 | -12.31 | -2.53 | 8.06 | 1.14 | | 28 | 1.50/90 |
| Emerging Markets Emerging Asia | FSEAX | 00351 | 04/19/93 | (Formerly Southeast Asia) | 4.77 | -14.36 | -2.71 | 11.53 | 0.82 | | 78 | 1.50/90 |
| Emerging Markets | FEMKX | 00331 | 11/01/90 | (Formerly Southeast Asia) | 1.90 | -19.35 | -4.51 | 11.70 | 1.07 | | 191 | 1.50/90 |
| Emerging Markets Discovery | FEDDX | 02374 | | | 13.47 | 10.00 | | 7.14 ⁹ | 1.56 | 1.45∂ | 130 | 2.00/90 |
| Emerging Europe, | LLDDA | 02014 | . 1/01/11 | | 10.77 | | | 7.17 | 1.50 | 1.10 | 100 | 2.00/00 |
| Middle East, Africa (EMEA) | FEMEX | 02053 | 05/08/08 | | 6.39 | -11.71 | _ | -3.12 ⁹ | 1.35 | 1.40 ^B | 29 | 1.50/90 |
| Latin America | FLATX | 00349 | 04/19/93 | | -0.67 | -16.20 | -0.35 | 19.10 | 1.00 | _ | 25 | 1.50/90 |
| Total Emerging Markets | FTEMX | 02369 | 11/01/11 | | 5.94 | _ | _ | 1.83 ⁹ | 1.62 | 1.40∂ | 55 | 1.50/90 |
| Index | | | | | | | | | | | | |
| International Enhanced Index | FIENX | 02010 | 12/20/07 | | 3.69 | -13.93 | _ | -7.04 ⁹ | 0.63 | | 49 | 1.00/30 |
| Spartan® Emerging Markets Index | FPEMX | 02341 | 09/08/11 | (Investor Class) | 3.15 | _ | _ | -7.87 ⁹ | 0.46 | 0.33∂ | 12 | 1.50/90 |
| Spartan® Emerging Markets Index | FPMAX | 02342 | 09/08/11 | (Fidelity Advantage® Class) | 3.26 | _ | _ | -7.77° | 0.35 | 0.22∂ | 12 | 1.50/90 |
| Spartan® Global ex U.S. Index | FSGUX | 02345 | 09/08/11 | (Investor Class) | 3.05 | _ | _ | -1.57° | 0.34 | 0.24∂ | 8 | 1.00/90 |
| Spartan® Global ex U.S. Index | FSGDX | 02346 | 09/08/11 | (Fidelity Advantage® Class) | 3.15 | _ | _ | -1.47 ⁹ | 0.28 | 0.18∂ | 8 | 1.00/90 |
| Spartan® International Index | FSIIX | 00399 | 11/05/97 | (Investor Class) | 3.50 | -13.76 | -5.93 | 5.13 | 0.20 | _ | 9 | 1.00/90 |
| Spartan® International Index ²¹ | FSIVX | 01522 | 11/05/97 | (Fidelity Advantage® Class) | 3.53 | -13.74 | -5.89 | 5.15 | 0.17 | 0.12∂ | 9 | 1.00/90 |

Specialty/Select Portfolios®

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

| Specialty Convertible Securities FCVSX 00308 01/05/87 5.12 -7.73 0.28 6.89 0.61 24 Global Commodity Stock FFGCX 02120 03/25/09 -2.94 -20.85 10.579 1.08 83 1.0 Telecom and Utilities FIUIX 00311 11/27/87 2.41 7.20 9.36 0.08 8.68 0.75 160 1.05 1.08 1.05 | of 6/30/12) 1 Year 5 Year 10 Year/Life Ratio %13 Cap % Rate %8 Fee (%/days) .12 -7.73 0.28 6.89 0.61 — 24 — .94 -20.85 — 10.57° 1.08 — 83 1.00/30 .20 9.36 0.08 8.68 0.75 — 160 — .83 -8.66 -8.16 2.89° 1.17 1.20° 132 1.50/90 .90 9.63 5.19 7.66° 0.92 — 29 0.75/90 .15 13.35 2.55 10.26 0.85 — 20 0.75/90 .98 1.99 1.11 7.20 0.96 1.15° 102 0.75/30 | 5 Year 10 Year/Life 0.28 6.89 — 10.57° 0.08 8.68 -8.16 2.89° 5.19 7.66° | -7.73 0.28 -20.85 — | (YTD as of 6/30/12) 5.12 -2.94 | | | | | Fund Name |
|--|---|---|------------------------|--------------------------------|--------------------------|--------------|-------|---------|--|
| Convertible Securities FCVSX 00308 01/05/87 — 5.12 -7.73 0.28 6.89 0.61 — 24 - | .94 -20.85 — 10.57° 1.08 — 83 1.00/30 .20 9.36 0.08 8.68 0.75 — 160 — .83 -8.66 -8.16 2.89° 1.17 1.20° 132 1.50/90 .90 9.63 5.19 7.66° 0.92 — 29 0.75/90 .15 13.35 2.55 10.26 0.85 — 20 0.75/90 .98 1.99 1.11 7.20 0.96 1.15° 102 0.75/30 | 10.57° 0.08 8.68 -8.16 2.89° 5.19 7.66° | -20.85 — | -2.94 | | | | | |
| Convertible Securities FCVSX 00308 01/05/87 — 5.12 -7.73 0.28 6.89 0.61 — 24 - | .94 -20.85 — 10.57° 1.08 — 83 1.00/30 .20 9.36 0.08 8.68 0.75 — 160 — .83 -8.66 -8.16 2.89° 1.17 1.20° 132 1.50/90 .90 9.63 5.19 7.66° 0.92 — 29 0.75/90 .15 13.35 2.55 10.26 0.85 — 20 0.75/90 .98 1.99 1.11 7.20 0.96 1.15° 102 0.75/30 | 10.57° 0.08 8.68 -8.16 2.89° 5.19 7.66° | -20.85 — | -2.94 | | | | | |
| Convertible Securities FCVSX 00308 01/05/87 — 5.12 -7.73 0.28 6.89 0.61 — 24 - | .94 -20.85 — 10.57° 1.08 — 83 1.00/30 .20 9.36 0.08 8.68 0.75 — 160 — .83 -8.66 -8.16 2.89° 1.17 1.20° 132 1.50/90 .90 9.63 5.19 7.66° 0.92 — 29 0.75/90 .15 13.35 2.55 10.26 0.85 — 20 0.75/90 .98 1.99 1.11 7.20 0.96 1.15° 102 0.75/30 | 10.57° 0.08 8.68 -8.16 2.89° 5.19 7.66° | -20.85 — | -2.94 | | | | | Specialty |
| Telecom and Utilities FIUIX 00311 11/27/87 2.41 7.20 9.36 0.08 8.68 0.75 — 160 — Real Estate International Real Estate ^{1,17} FIREX 01368 09/15/04 2.03 16.83 -8.66 -8.16 2.89° 1.17 1.20° 132 1.5 Real Estate Income ¹⁷ FRIFX 00833 02/04/03 4.80 9.90 9.63 5.19 7.66° 0.92 — 29 0.7 Real Estate Investment Portfolio ¹⁷ FRESX 00303 11/17/86 1.68 15.15 13.35 2.55 10.26 0.85 — 20 0.7 | .20 9.36 0.08 8.68 0.75 — 160 — .83 -8.66 -8.16 2.89° 1.17 1.20° 132 1.50/90 .90 9.63 5.19 7.66° 0.92 — 29 0.75/90 .15 13.35 2.55 10.26 0.85 — 20 0.75/90 .98 1.99 1.11 7.20 0.96 1.15° 102 0.75/30 | 0.08 8.68 -8.16 2.89 ⁹ 5.19 7.66 ⁹ | | | _ | 01/05/87 | 00308 | FCVSX | |
| Real Estate International Real Estate Income* FIREX 01368 09/15/04 2.03 16.83 -8.66 -8.16 2.89° 1.17 1.20° 132 1.5 Real Estate Income** FRIFX 00833 02/04/03 4.80 9.90 9.63 5.19 7.66° 0.92 — 29 0.7 Real Estate Investment Portfolio** FRESX 00303 11/17/86 1.68 15.15 13.35 2.55 10.26 0.85 — 20 0.7 | .83 | -8.16 2.89° 5.19 7.66° | 9.36 0.08 | 7.00 | _ | 03/25/09 | 02120 | FFGCX | Global Commodity Stock |
| International Real Estate ^{1,17} FIREX 01368 09/15/04 2.03 16.83 -8.66 -8.16 2.89° 1.17 1.20° 132 1.5 Real Estate Income ¹⁷ FRIFX 00833 02/04/03 4.80 9.90 9.63 5.19 7.66° 0.92 — 29 0.7 Real Estate Investment FRESX 00303 11/17/86 1.68 15.15 13.35 2.55 10.26 0.85 — 20 0.7 Output Description: | 90 9.63 5.19 7.66° 0.92 — 29 0.75/90 .15 13.35 2.55 10.26 0.85 — 20 0.75/90 .98 1.99 1.11 7.20 0.96 1.15° 102 0.75/30 | 5.19 7.66° | | 7.20 | 2.41 | 11/27/87 | 00311 | | Telecom and Utilities |
| International Real Estate ^{1,17} FIREX 01368 09/15/04 2.03 16.83 -8.66 -8.16 2.89° 1.17 1.20° 132 1.5 Real Estate Income ¹⁷ FRIFX 00833 02/04/03 4.80 9.90 9.63 5.19 7.66° 0.92 — 29 0.7 Real Estate Investment FRESX 00303 11/17/86 1.68 15.15 13.35 2.55 10.26 0.85 — 20 0.7 Output Description: | 90 9.63 5.19 7.66° 0.92 — 29 0.75/90 .15 13.35 2.55 10.26 0.85 — 20 0.75/90 .98 1.99 1.11 7.20 0.96 1.15° 102 0.75/30 | 5.19 7.66° | | | | | | | B. J. F. L. L. |
| Real Estate Income¹7 FRIFX 00833 02/04/03 4.80 9.90 9.63 5.19 7.66° 0.92 — 29 0.7 Real Estate Investment Portfolio¹¹ FRESX 00303 11/17/86 1.68 15.15 13.35 2.55 10.26 0.85 — 20 0.7 | 90 9.63 5.19 7.66° 0.92 — 29 0.75/90 .15 13.35 2.55 10.26 0.85 — 20 0.75/90 .98 1.99 1.11 7.20 0.96 1.15° 102 0.75/30 | 5.19 7.66° | 0.66 0.16 | 16.00 | 2.02 | 00/15/04 | 01260 | FIDEV | |
| Real Estate Investment Portfolio ⁷⁷ FRESX 00303 11/17/86 1.68 15.15 13.35 2.55 10.26 0.85 — 20 0.7 | .15 | | | | | | | | |
| Portfolio ¹⁷ FRESX 00303 11/17/86 1.68 15.15 13.35 2.55 10.26 0.85 — 20 0.7 | .98 | 2 55 10 26 | 9.00 0.19 | 3.30 | 4.00 | 02/04/03 | 00000 | FNIFA | |
| Fidelity® Select Portfolios® | | 2.33 10.26 | 13.35 2.55 | 15.15 | 1.68 | 11/17/86 | 00303 | FRESX | |
| | | | | | | | | alia c® | Eidalitu® Calast Partfe |
| | | 1 11 7 20 | 1 99 1 11 | 10 98 | | 12/16/85 | 00034 | | |
| | .69 -21.85 -3.75 3.62 0.90 1.15 ⁸ 49 0.75/30 | | | | | | | | · · · · · · · · · · · · · · · · · · · |
| · · | · | | | | | | | | |
| | · · | | | | | | | | |
| Brokerage and | 3.30 1.10 0.70/00 | | | | | . =, . 5, 00 | 55012 | . 2.0/ | |
| | .44 -8.32 -6.97 4.82 1.52 1.15 ⁸ 294 0.75/30 | -6.97 4.82 | -8.32 -6.97 | 10.44 | | 07/29/85 | 00068 | FSLBX | |
| Chemicals ²³ FSCHX 00069 07/29/85 15.33 2.96 9.14 12.79 0.85 1.15 ⁸ 119 0.7 | .33 2.96 9.14 12.79 0.85 1.15 ^s 119 0.75/30 | 9.14 12.79 | 2.96 9.14 | 15.33 | | 07/29/85 | 00069 | FSCHX | Chemicals ²³ |
| Communications Equipment ²² FSDCX 00518 06/29/90 -6.51 -24.88 -2.13 6.99 0.90 1.15 ⁸ 91 0.7 | .51 -24.88 -2.13 6.99 0.90 1.15 ⁸ 91 0.75/30 | -2.13 6.99 | -24.88 -2.13 | -6.51 | | 06/29/90 | 00518 | FSDCX | Communications Equipment ²² |
| Computers ²³ FDCPX 00007 07/29/85 13.17 2.61 6.86 8.71 0.86 1.15 ⁸ 193 0.7 | .17 2.61 6.86 8.71 0.86 1.15 ^s 193 0.75/30 | 6.86 8.71 | 2.61 6.86 | 13.17 | | 07/29/85 | 00007 | FDCPX | Computers ²³ |
| Construction and Housing ²³ FSHOX 00511 09/29/86 17.56 18.09 2.00 7.51 0.96 1.15 ⁸ 81 0.7 | 56 18.09 2.00 7.51 0.96 1.15 ^s 81 0.75/30 | 2.00 7.51 | 18.09 2.00 | 17.56 | | 09/29/86 | 00511 | FSH0X | Construction and Housing ²³ |
| | · | 2.86 5.09 | 7.52 2.86 | 13.92 | | 06/29/90 | 00517 | FSCPX | Consumer Discretionary ²² |
| Consumer Finance ²³ FSVLX 00098 12/16/85 (Formerly Home Finance) 19.96 10.81 -19.25 -7.23 0.95 1.15 ⁸ 113 0.7 | .96 10.81 -19.25 -7.23 0.95 1.15 ⁸ 113 0.75/30 | -19.25 -7.23 | 10.81 -19.25 | 19.96 | (Formerly Home Finance) | 12/16/85 | 00098 | FSVLX | Consumer Finance ²³ |
| Consumer Staples ²² FDFAX 00009 07/29/85 9.65 11.95 7.75 8.84 0.83 1.15 ⁸ 35 0.7 | .65 11.95 7.75 8.84 0.83 1.15 ⁸ 35 0.75/30 | 7.75 8.84 | 11.95 7.75 | 9.65 | | 07/29/85 | 00009 | FDFAX | Consumer Staples ²² |
| | · | | | 4.93 | | 05/08/84 | 00067 | | Defense and Aerospace ²³ |
| Electronics ²³ FSELX 00008 07/29/85 5.36 -7.17 -0.64 3.47 0.84 1.15 ⁸ 137 0.7 | .36 -7.17 -0.64 3.47 0.84 1.15 ⁸ 137 0.75/30 | -0.64 3.47 | -7.17 -0.64 | 5.36 | | 07/29/85 | 80000 | FSELX | Electronics ²³ |
| | 93 -18.20 -2.90 10.21 0.83 1.15 ⁸ 90 0.75/30 | -2.90 10.21 | -18.20 -2.90 | -4.93 | | | | | Energy ²³ |
| Energy Service ²³ FSESX 00043 12/16/85 -8.90 -28.26 -6.28 7.99 0.82 1.15 ⁸ 74 0.7 | 90 -28.26 -6.28 7.99 0.82 1.15 ^s 74 0.75/30 | -6.28 7.99 | -28.26 -6.28 | -8.90 | | 12/16/85 | 00043 | FSESX | Energy Service ²³ |
| Environment & Alternative Energy ³⁷ FSLEX 00516 06/29/89 (Formerly Environmental) 2.20 -19.53 -2.55 3.98 1.01 1.15 ⁸ 183 0.7 | .20 -19.53 -2.55 3.98 1.01 1.15 ⁸ 183 0.75/30 | -2 55 3 98 | -19 53 -2 55 | 2 20 | (Formerly Environmental) | 06/29/89 | 00516 | ESLEX | |
| | · | | | | (Formerly Environmental) | | | | |
| ··· | · · | | | | | | | | |
| | | | | | | | | | |
| | · | | | | | | | | |
| | · | | | | | | | | |
| · · · | · | | | | | | | | |
| | | | | | | | | | |
| | | 6.44 10.50 | 6.60 6.44 | 7.29 | | | | | Leisure ²³ |
| | | 5.02 12.10 | -6.54 5.02 | 7.37 | | | 00509 | FSDPX | Materials ²² |
| | | | | | | | | | Medical Delivery ²³ |
| Medical Equipment | | | | | | | | | Medical Equipment |
| and Systems ²³ FSMEX 00354 04/28/98 13.32 -3.16 6.51 10.34 0.84 1.15 ⁸ 120 0.7 | | | | | | | | | and Systems ²³ |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | .17 12.15 7.97 9.07 0.90 1.15 ⁸ 217 0.75/30 | 7.97 9.07 | 12.15 7.97 | 16.17 | | 12/16/85 | 00046 | FSRPX | |
| Software and Computer Services ²³ FSCSX 00028 07/29/85 13.02 8.52 8.11 11.36 0.82 1.15 ⁸ 238 0.7 | .02 8.52 8.11 11.36 0.82 1.15 ^s 238 0.75/30 | 8.11 11.36 | 8.52 8.11 | 13.02 | | 07/29/85 | 00028 | FSCSX | |
| | .76 -0.96 4.85 8.88 0.82 1.15 ⁸ 196 0.75/30 | 4.85 8.88 | -0.96 4.85 | 12.76 | | 07/14/81 | 00064 | | Technology ²³ |
| | | -2.10 9.55 | -3.70 -2.10 | 9.30 | | 07/29/85 | 00096 | | |
| | | | | | | 09/29/86 | 00512 | | Transportation ²³ |
| Utilities ²² FSUTX 00065 12/10/81 6.83 10.71 0.96 9.54 0.86 1.158 202 0.7 | 83 10.71 0.96 9.54 0.86 1.15 ⁸ 202 0.75/30 | 0.96 9.54 | 10.71 0.96 | 6.83 | | 12/10/81 | 00065 | FSUTX | Utilities ²² |
| Wireless ²³ FWRLX 00963 09/21/00 2.21 -4.72 -0.46 12.28 0.90 1.15 ⁸ 114 0.7 | 21 -4.72 -0.46 12.28 0.90 1.15 ⁸ 114 0.75/30 | -0.46 12.28 | -4.72 -0.46 | 2.21 | | 09/21/00 | 00963 | FWRLX | Wireless ²³ |

Bond Funds: Seek current income from bonds.

| | | | | 20 D | Touchto | 0 | | A | t-1 D-4 0/ | | | | |
|---|---------|-------|-----------|-------------------------|-----------------------------------|-----------------------------|---------|--------------|----------------------|-----------|-------------------|----------|--------------|
| | Trading | Fund | Date of | 30-Day Current Yield | | Cumulative otal Return % | Average | (as of 6/30/ | tal Return % /12) | Expense | Expense | Turnover | Redemption |
| Fund Name | Symbol | No. | Inception | Ended 6/30/ | 12 Yield % ⁷ /Notes (Y | TD as of 6/30/12) | 1 Year | 5 Year | 10 Year/Life | Ratio %13 | Cap % | Rate %8 | Fee (%/days) |
| | | | | | | | | | | | | | |
| Taxable Bond | | | | | | | | | | | | | |
| Conservative Income Bond | FCONX | 02267 | 03/03/11 | 0.67 | (Retail Class) | 0.88 | 0.72 | _ | 0.699 | 0.40 | _ | 23 | |
| Conservative Income Bond | FCNVX | 02268 | 03/03/11 | 0.77 | (Institutional Class) | 0.93 | 0.82 | _ | 0.809 | 0.35 | 0.30 ^g | 23 | |
| Corporate Bond | FCBFX | 02208 | 05/04/10 | 2.73 | | 4.99 | 11.66 | _ | 10.13 ⁹ | 0.45 | _ | 149 | |
| GNMA ¹⁸ | FGMNX | 00015 | 11/08/85 | | (Formerly Ginnie Mae) | 1.90 | 6.28 | 7.37 | 5.49 | 0.45 | _ | 295 | |
| Government Income ^Ω | FGOVX | 00054 | 04/04/79 | 1.17 | | 1.71 | 7.30 | 6.74 | 5.31 | 0.45 | _ | 230 | |
| Inflation-Protected Bond ¹⁹ | FINPX | 00794 | 06/26/02 | -0.42 | | 3.85 | 11.37 | 7.47 | 6.50 | 0.45 | _ | 24 | |
| Intermediate Bond | FTHRX | 00032 | 05/23/75 | 1.71 | | 2.60 | 5.87 | 5.84 | 5.03 | 0.45 | _ | 90 | |
| Intermediate Govt Income $^{\Omega}$ | FSTGX | 00452 | 05/02/88 | 0.59 | | 1.20 | 4.89 | 5.77 | 4.57 | 0.45 | | 182 | _ |
| Investment Grade Bond | FBNDX | 00026 | 08/06/71 | 2.18 | | 3.38 | 7.91 | 5.85 | 5.32 | 0.45 | | 238 | |
| Mortgage Securities ^{18,30} | FMSFX | 00040 | 12/31/84 | 2.70 | | 2.42 | 5.90 | 5.36 | 4.60 | 0.45 | | 496 | |
| Short-Term Bond | FSHBX | 00450 | 09/15/86 | 0.79 | | 1.16 | 1.62 | 2.07 | 2.83 | 0.45 | | 74 | |
| Spartan® Inflation-Protected Bond Index ^Ω | FSIYX | 02416 | 05/16/12 | -0.06 (F | Fidelity Advantage® Class | 0.70 | _ | _ | 0.70° | 0.10 | _ | _ | |
| Spartan® Inflation-Protected Bond Index ^Ω | FSIQX | 02415 | 05/16/12 | -0.16 | (Investor Class) | 0.70 | _ | _ | 0.70 ⁹ | 0.20 | _ | _ | |
| Spartan® Intermediate Treasury Bond Index [♀] | FIBAX | 01564 | 12/20/05 | 1.03 (| Fidelity Advantage® Class | 2.70 | 12.35 | 8.86 | 7.34 ⁹ | 0.10 | _ | 76 | |
| Spartan® Intermediate Treasury Bond Index ² | FIBIX | 01561 | 12/20/05 | 0.93 | (Investor Class) | 2.65 | 12.24 | 8.75 | 7.23 ⁹ | 0.20 | _ | 76 | |
| Spartan® Long-Term Treasury Bond Index [©] | FLBAX | 01565 | 12/20/05 | 2.38 (| Fidelity Advantage® Class | 4.46 | 32.42 | 12.04 | 9.42° | 0.10 | | 52 | |
| Spartan® Long-Term Treasury Bond IndexΩ | FLBIX | 01562 | 12/20/05 | 2.28 | (Investor Class) | 4.41 | 32.29 | 11.93 | 9.31 ⁹ | 0.20 | _ | 52 | |
| Spartan® Short-Term Treasury Bond IndexΩ | FSBAX | 01563 | 12/20/05 | 0.32 (| Fidelity Advantage® Class | 0.41 | 2.18 | 4.39 | 4.23° | 0.10 | _ | 57 | |
| Spartan® Short-Term Treasury Bond Index ² | FSBIX | | 12/20/05 | 0.22 | (Investor Class) | 0.36 | 2.08 | 4.28 | 4.13° | 0.20 | | 57 | |
| Spartan® U.S. Bond Index ³⁸ | FSITX | 02324 | 05/04/11 | 1.96 | (Advantage Class) | 2.45 | 7.54 | 6.21 | 5.44 | 0.17 | 0.11∂ | 101 | |
| Spartan® U.S. Bond Index | FBIDX | 00651 | 03/08/90 | | nv CI)/(Formerly U.S. Bond Index | | 7.46 | 6.20 | 5.43 | 0.22 | | 101 | |
| Total Bond | FTBFX | 00820 | 10/15/02 | 2.47 | | 3.49 | 7.60 | 7.13 | 6.04 ⁹ | 0.45 | | 137 | 0.05/00 |
| Ultra-Short Bond | FUSFX | 00812 | 08/29/02 | 0.60 | | 0.87 | 0.42 | -2.41 | 0.15° | 0.45 | | 101 | 0.25/60 |
| National Municipal Municipal Income ⁵ | FHIGX | 00037 | 12/01/77 | 2.27 | 3.37 | 4.24 | 10.61 | 5.66 | 5.25 | 0.46 | _ | 11 | 0.50/30 |
| Tax-Free Bond ⁵ | FTABX | 00090 | 04/10/01 | 2.31 | 3.43 | 4.41 | 11.05 | 5.95 | 5.47 | 0.47 | 0.25 ^s | 8 | 0.50/30 |
| Intermediate Muni Inc ⁵ | FLTMX | 00036 | 04/15/77 | 1.53 | 2.27 | 2.73 | 7.44 | 5.30 | 4.67 | 0.40 | _ | 14 | 0.50/30 |
| Short-Inter Muni Inc⁵ | FSTFX | 00404 | 12/24/86 | 0.70 | 1.04 | 1.34 | 3.53 | 4.05 | 3.31 | 0.48 | _ | 22 | 0.50/30 |
| Muni Income 2015 | FMLCX | 02312 | 05/19/11 | 0.72 | 1.07 | 1.36 | 3.12 | | 3.229 | 0.40 | _ | 0 | 0.50/30 |
| Muni Income 2017 | FMIFX | 02315 | 05/19/11 | 1.09 | 1.61 | 2.00 | 6.61 | _ | 5.93 ⁹ | 0.40 | _ | 0 | 0.50/30 |
| Muni Income 2019 | FMCFX | 02318 | 05/19/11 | 1.58 | 2.36 | 2.08 | 9.85 | _ | 8.479 | 0.40 | | 12 | 0.50/30 |
| Muni Income 2021 | FOCFX | 02321 | 05/19/11 | 2.02 | 3.03 | 2.40 | 11.96 | _ | 10.43 ⁹ | 0.40 | _ | 23 | 0.50/30 |
| State Municipal | | | | | | | | | | | | | |
| State Municipal Arizona Muni Income ⁵ | FSAZX | 00434 | 10/11/94 | 2.13 | 3.31 | 3.97 | 10.28 | 5.52 | 4.82 | 0.55 | _ | 6 | 0.50/30 |
| California Muni Income ⁵ | FCTFX | 00091 | 07/07/84 | 2.52 | 4.15 | 4.59 | 11.35 | 5.41 | 4.02 | 0.33 | | 9 | 0.50/30 |
| California Short-Intermediate Tax-Free ⁵ | FCSTX | | 10/25/05 | 0.89 | 1.46 | 1.42 | 3.71 | 4.39 | 4.08° | 0.48 | 0.35 ^g | 12 | 0.50/30 |
| Connecticut Muni Income ⁵ | FICNX | 00407 | 10/25/05 | 1.67 | 2.66 | 2.60 | 8.43 | 5.62 | 4.74 | 0.48 | | 14 | 0.50/30 |
| Maryland Muni Income ⁵ | SMDMX | | 04/22/93 | 1.56 | 2.53 | 3.21 | 8.79 | 5.33 | 4.64 | 0.55 | | 7 | 0.50/30 |
| Massachusetts Muni Income ⁵ | FDMMX | | 11/10/83 | 2.02 | 3.18 | 4.02 | 10.42 | 5.71 | 5.14 | 0.46 | _ | 11 | 0.50/30 |
| Michigan Muni Income ⁵ | FMHTX | | 11/12/85 | 2.08 | 3.25 | 3.39 | 9.22 | 5.52 | 4.91 | 0.49 | _ | 9 | 0.50/30 |
| Minnesota Muni Income ⁵ | FIMIX | | 11/21/85 | 1.59 | 2.58 | 2.86 | 8.17 | 5.36 | 4.69 | 0.49 | _ | 9 | 0.50/30 |
| New Jersey Muni Income ⁵ | FNJHX | | 01/01/88 | 1.94 | 3.09 | 3.84 | 10.34 | 5.54 | 4.93 | 0.48 | _ | 7 | 0.50/30 |
| New York Muni Income⁵ | FTFMX | | 07/10/84 | 1.91 | 3.15 | 3.52 | 9.23 | 5.63 | 5.09 | 0.47 | | 11 | 0.50/30 |
| Ohio Muni Income ⁵ | FOHFX | 00088 | 11/15/85 | 2.10 | 3.30 | 3.45 | 9.14 | 5.58 | 4.99 | 0.49 | _ | 8 | 0.50/30 |
| Pennsylvania Muni Income ⁵ | FPXTX | 00402 | 08/06/86 | 2.13 | 3.26 | 3.86 | 9.82 | 5.59 | 4.88 | 0.50 | 0.55 ^g | 12 | 0.50/30 |

 $\boldsymbol{\Omega}$ It is important to note that neither the fund nor its yield is guaranteed by the U.S. government.

FIDELITY MUTUAL FUND PERFORMANCE Quarter ending June 30, 2012

Bond Funds: Seek current income from bonds.

| Fund Name | Trading Symbol | Fund No. | Date of Inception | Current Yield % | Taxable Cumulative equivalent Total Return % eld %²/Notes (YTD as of 6/30/12) | Averago 1 Year | e Annual Tot (as of 6/30/ 5 Year | | Expense Ratio %13 | Expense Cap % | Turnover Rate %8 | Redemption Fee (%/days) |
|---|-------------------|-------------|----------------------|-----------------|---|-------------------|--|-------------------|----------------------|-------------------|---------------------|----------------------------|
| High Yield/Multisecto | or | | | | | | | | | | | |
| Capital & Income ⁴ | FAGIX | 00038 | 11/01/77 | 5.78 | 7.58 | 0.61 | 7.35 | 12.11 | 0.77 | _ | 48 | 1.00/90 |
| Floating Rate High Income ^{4,16,29} | FFRHX | 00814 | 08/16/00 | 3.82 | 3.18 | 3.38 | 3.96 | 4.60 | 0.71 | _ | 51 | 1.00/60 |
| Focused High Income4 | FHIFX | 01366 | 09/15/04 | 4.87 | 5.81 | 7.62 | 6.44 | 6.29 ⁹ | 0.82 | | 52 | 1.00/90 |
| Global High Income⁴ | FGHNX | 02297 | 05/10/11 | 5.62 | 6.81 | 2.77 | _ | 1.59° | 1.07 | 1.00 ^B | 36 | 1.00/90 |
| High Income⁴ | SPHIX | 00455 | 08/29/90 | 6.28 | 7.01 | 6.11 | 7.73 | 9.87 | 0.76 | _ | 35 | 1.00/90 |
| Strategic Income ^{1,4} | FSICX | 00368 | 05/01/98 | 3.87 | 4.57 | 4.83 | 7.80 | 8.77 | 0.70 | _ | 229 | |
| Strategic Real Return | FSRRX | 01505 | 09/07/05 | 1.97 | 4.02 | 2.53 | 3.84 | 4.01 ⁹ | 0.76 | _ | 15 | 0.75/60 |
| International Bond | | | | | | | | | | | | |
| New Markets Income ^{1,4} | FNMIX | 00331 | 05/04/93 | 4.57 | 8.08 | 11.59 | 9.81 | 12.61 | 0.87 | | 132 | 1.00/90 |
| Global Bond | FGBFX | 02423 | 05/22/12 | | 0.70 | _ | _ | 0.709 | 1.31 | 0.75∂ | _ | _ |
| International Bond | FINUX | 02428 | 05/22/12 | _ | 0.80 | | _ | 0.809 | 1.40 | 0.75∂ | _ | _ |

Asset Allocation

| Fund Name | Trading Symbol | Fund No. | Date of Inception | 30-Day Current Yield % Ended 6/30/12 | Cumulative Total Return % (YTD as of 6/30/12) | Average 1 Year | Annual Tot (as of 6/30/ 5 Year | al Return % 12) 10 Year/Life | Expense Ratio % ¹³ | Expense Cap % | Turnover Rate %8 | Redemption Fee (%/days) |
|---------------------------------------|-------------------|-------------|----------------------|--|---|-------------------|--------------------------------------|------------------------------------|----------------------------------|-------------------|---------------------|----------------------------|
| Hybrid | | | | | | | | | | | | |
| Balanced | FBALX | 00304 | 11/06/86 | 1.65 | 7.19 | 4.30 | 1.85 | 7.15 | 0.61 | - | 136 | _ |
| Global Strategies ⁴⁰ | FDYSX | 01960 | 10/31/07 | _ | 7.78 | -0.68 | _ | 1.09 ⁹ | 1.13 | _ | 149 | _ |
| Global Balanced | FGBLX | 00334 | 02/01/93 | _ | 4.90 | -2.73 | 2.92 | 7.66 | 1.06 | 1.20 ^B | 156 | 1.00/30 |
| Puritan® | FPURX | 00004 | 04/16/47 | 1.70 | 8.04 | 3.71 | 2.22 | 6.11 | 0.60 | | 115 | _ |
| Strategic Dividend & Income® | FSDIX | 01329 | 12/23/03 | 2.82 | 8.76 | 7.04 | 0.63 | 5.72° | 0.84 | | 56 | |
| Income Replacement | | | | | | | | | | | | |
| Income Replacement 2016 ³³ | FIRJX | 01884 | 08/30/07 | | 3.34 | 2.72 | _ | 2.89 ⁹ | 0.48 | _ | 56 | _ |
| Income Replacement 2018 ³³ | FIRKX | 01885 | 08/30/07 | | 4.16 | 2.50 | _ | 2.94 ⁹ | 0.52 | _ | 48 | _ |
| Income Replacement 202033 | FIRLX | 01886 | 08/30/07 | | 4.74 | 2.23 | _ | 2.86 ⁹ | 0.54 | _ | 54 | _ |
| Income Replacement 2022 ³³ | FIRMX | 01887 | 08/30/07 | | 5.16 | 1.99 | _ | 2.85 ⁹ | 0.56 | _ | 69 | _ |
| Income Replacement 2024 ³³ | FIRNX | 01888 | 08/30/07 | | 5.46 | 1.79 | - | 2.819 | 0.58 | _ | 94 | _ |
| Income Replacement 202633 | FIROX | 01889 | 08/30/07 | | 5.64 | 1.54 | - | 2.68 ⁹ | 0.58 | _ | 91 | _ |
| Income Replacement 2028 ³³ | FIRPX | 01890 | 08/30/07 | | 5.78 | 1.37 | _ | 2.61 ⁹ | 0.60 | | 55 | _ |
| Income Replacement 203033 | FIRQX | 01891 | 08/30/07 | | 5.92 | 1.25 | | 2.569 | 0.60 | | 71 | |
| Income Replacement 2032 ³³ | FIRRX | 01892 | 08/30/07 | | 6.00 | 1.09 | _ | 2.46 ⁹ | 0.61 | _ | 44 | |
| Income Replacement 2034 ³³ | FIRSX | 01893 | 08/30/07 | | 6.13 | 0.93 | _ | 2.31 ⁹ | 0.62 | | 44 | |
| Income Replacement 2036 ³³ | FIRUX | 01894 | 08/30/07 | | 6.23 | 0.73 | | 2.23 ⁹ | 0.63 | | 76 | _ |
| Income Replacement 2038 ³³ | FIRVX | 01995 | 12/31/07 | | 6.38 | 0.55 | _ | 1.47° | 0.64 | | 48 | _ |
| Income Replacement 2040 ³³ | FIRWX | 02009 | 12/31/07 | | 6.58 | 0.39 | | 1.55° | 0.65 | | 45 | _ |
| Income Replacement 2042 ³³ | FIXRX | 01996 | 12/31/07 | | 6.72 | 0.30 | | 1.56° | 0.66 | | 49 | |
| Target Risk | | | | | | | | | | | | |
| Asset Manager 20% | FASIX | 00328 | 10/01/92 | 1.43 | 3.75 | 3.63 | 3.88 | 5.80 | 0.56 | | 35 | _ |
| Asset Manager 30% | FTANX | 01957 | 10/09/07 | _ | 4.64 | 3.29 | _ | 3.10° | 0.62 | 0.65 [₿] | 34 | |
| Asset Manager 40% | FFANX | 01958 | 10/09/07 | _ | 5.41 | 2.49 | | 2.51° | 0.65 | 0.65 ^g | 33 | |
| Asset Manager 50% | FASMX | 00314 | 12/28/88 | | 5.76 | 1.35 | 2.60 | 5.25 | 0.71 | | 26 | |
| Asset Manager 60% | FSANX | 01959 | 10/09/07 | _ | 6.44 | 0.23 | | 1.37° | 0.83 | 0.85 ^g | 29 | |
| Asset Manager 70% | FASGX | 00321 | 12/30/91 | | 6.93 | -1.13 | 1.02 | 4.90 | 0.80 | | 25 | |
| Asset Manager 85% | FAMRX | 00347 | 09/24/99 | _ | 7.67 | -3.02 | -0.06 | 5.88 | 0.84 | | 21 | |
| Target Date | TAWITO | 000+7 | 00/24/00 | | 7.07 | 0.02 | 0.00 | 3.00 | 0.04 | | | |
| Freedom Income ³³ | FFFAX | 00369 | 10/17/96 | | 3.32 | 2.57 | 3.27 | 4.18 | 0.44 | _ | 20 | |
| Freedom 200033 | FFFBX | 00303 | 10/17/96 | | 3.32 | 2.43 | 2.90 | 4.10 | 0.44 | | 19 | |
| Freedom 200533 | FFFVX | | 11/06/03 | | 4.47 | 1.18 | 1.83 | 4.56° | 0.54 | | 29 | |
| Freedom 201033 | FFFCX | 00371 | | | 5.18 | 1.10 | 2.07 | 5.29 | 0.59 | | 18 | |
| Freedom 201533 | FFVFX | | -, , | | | 1.00 | 1.69 | 5.29 5.10 ⁹ | 0.59 | | 24 | |
| Freedom 2015 ³³ | FFFDX | 00372 | 11/06/03 10/17/96 | | 5.33 5.86 | 0.32 | 0.84 | 5.10° | 0.60 | | 24 | |
| | | | | | | | | | | | | |
| Freedom 2025 ³³ | FFTWX | 01314 | | | 6.37 | -0.64 | 0.51 | 5.07 ⁹ | 0.69 | | 28 | |
| Freedom 203033 | FFFEX | 00373 | | | 6.50 | -1.08 | -0.50 | 5.43 | 0.71 | | 26 | |
| Freedom 203533 | FFTHX | 01315 | | | 6.83 | -2.29 | -0.84 | 4.72 ⁹ | 0.75 | | 30 | |
| Freedom 2040 ³³ | FFFFX | 00718 | | | 6.85 | -2.39 | -1.13 | 5.36 | 0.75 | | 27 | |
| Freedom 2045 ³³ | FFFGX | 01617 | | | 6.87 | -2.77 | -1.22 | 1.83° | 0.76 | | 40 | |
| Freedom 2050 ³³ | FFFHX | 01618 | | | 7.08 | -3.16 | -1.68 | 1.489 | 0.77 | | 41 | |
| Freedom 2055 ³³ | FDEEX | 02331 | 06/01/11 | | 7.09 | -3.40 | — | -3.50° | 0.78 | | 8 | |

Money Market Funds 12 Municipal: Seek current income exempt from federal (and, in some cases, state and local) taxes, and preservation of capital.

| | Trading | Fund | Date of | | ays ended 6/ 7-Day Yield Without | | Cumulative Total Return % | Average | Annual Tota (as of 6/30/1 | | Expense | Expense | Retirement Investment |
|--|---------|----------------|----------------------|---------|--|----------------------|---------------------------------|---------|------------------------------|--------------|-----------|-------------------|--------------------------|
| Fund Name | Symbol | No. | Inception | Yield % | Subsidy %42 | Yield % ⁷ | (YTD as of 6/30/12) | 1 Year | 5 Year | 10 Year/Life | Ratio %13 | Cap % | Minimum \$❖ |
| T | | | | | | | | | | | | | |
| Taxable Money Market | FDRXX | 00055 | 05/10/70 | 0.01 | -0.02 | | 0.01 | 0.02 | 1.21 | 1.89 | 0.37 | | 2,500 |
| Cash Reserves FIMM: Government Portfolio | FIGXX | 00055 00057 | 05/10/79 07/25/85 | 0.01 | -0.02 | | 0.01 | 0.02 | 1.21 | 1.89 | 0.37 | | 1,000,000 |
| FIMM: Money Mkt | FIUAA | 00037 | 07/23/03 | 0.01 | -0.02 | | 0.00 | 0.01 | 1.00 | 1.05 | 0.21 | | 1,000,000 |
| Portfolio-CL I | FMPXX | 00059 | 07/05/85 | 0.18 | 0.15 | | 0.10 | 0.17 | 1.38 | 2.08 | 0.21 | 0.18 ^g | 1,000,000 |
| FIMM: Money Mkt Portfolio-Inst CL ³⁹ | FNSXX | 02013 | 07/05/85 | 0.22 | 0.18 | | 0.12 | 0.21 | 1.41 | 2.10 | 0.18 | 0.14 ^g | 10,000,000 |
| FIMM: Prime Money Mkt Portfolio-CL I | FIDXX | 00690 | 11/03/89 | 0.11 | 0.10 | | 0.06 | 0.11 | 1.29 | 2.03 | 0.21 | 0.20 ^g | 1,000,000 |
| FIMM: Prime Money Mkt Portfolio-Inst CL ³⁹ | FIPXX | 02014 | 11/03/89 | 0.17 | 0.13 | | 0.09 | 0.17 | 1.35 | 2.06 | 0.18 | 0.14 ^g | 10,000,000 |
| FIMM: Treasury Portfolio | FISXX | 00695 | 02/02/87 | 0.01 | -0.05 | | 0.00 | 0.01 | 0.82 | 1.74 | 0.21 | | 1,000,000 |
| FIMM: Treasury Only Portfolio | | 00680 | 10/03/90 | 0.01 | -0.11 | | 0.00 | 0.01 | 0.79 | 1.67 | 0.21 | | 1,000,000 |
| Fidelity Government | | 00000 | 10,00,00 | 0.0. | •••• | | 0.00 | 0.01 | 00 | | V | | .,000,000 |
| Money Mkt ⁶ | SPAXX | 00458 | 02/05/90 | 0.01 | -0.23 | | 0.00 | 0.01 | 1.00 | 1.76 | 0.42 | | 25,000 |
| Fidelity Money Mkt ⁶ | SPRXX | 00454 | 01/23/89 | 0.01 | -0.03 | | 0.01 | 0.01 | 1.21 | 1.89 | 0.42 | _ | 25,000 |
| Fidelity U.S. Government Reserves | FGRXX | 00050 | 11/03/81 | 0.01 | -0.13 | | 0.00 | 0.01 | 1.05 | 1.81 | 0.33 | | 2,500 |
| Fidelity U.S. Treasury Money Mkt ⁶ | FDLXX | 00415 | 01/05/88 | 0.01 | -0.32 | | 0.00 | 0.01 | 0.71 | 1.52 | 0.42 | _ | 25,000 |
| Select Money Mkt Portfolio | FSLXX | 00085 | 08/30/85 | 0.07 | | | 0.05 | 0.08 | 1.28 | 1.94 | 0.30 | 1.25 ⁸ | 2,500 |
| National Municipal Mo | | | | | | | | | | | | | |
| AMT Tax-Free Money Fund ⁵ | FIMXX | 00460 | 01/14/91 | 0.01 | -0.22 | 0.01 | 0.00 | 0.01 | 0.76 | 1.33 | 0.43 | 0.33 ^s | 25,000 |
| FIMM: Tax Exempt Portfolio | FTCXX | 00056 | 07/25/85 | 0.01 | -0.01 | 0.01 | 0.01 | 0.01 | 0.83 | 1.42 | 0.22 | | 1,000,000 |
| Muni Money Mkt ⁵ | FTEXX | 00010 | 01/02/80 | 0.01 | -0.20 | 0.01 | 0.00 | 0.01 | 0.75 | 1.27 | 0.43 | | 5,000 |
| Tax-Free Money Mkt⁵ | FMOXX | 00275 | 06/19/01 | 0.01 | -0.27 | 0.01 | 0.00 | 0.01 | 0.69 | 1.23 | 0.47 | 0.45 ^s | 5,000 |
| State Municipal Mone | v Marl | cet | | | | | | | | | | | |
| Arizona Muni Money Mkt ⁵ | FSAXX | 00433 | 10/11/94 | 0.01 | -0.27 | 0.02 | 0.00 | 0.01 | 0.69 | 1.21 | 0.50 | | 5,000 |
| CA AMT Tax-Free MM-Rtl Cl ⁵ | FSPXX | 00457 | 11/27/89 | 0.01 | -0.09 | 0.02 | 0.00 | 0.01 | 0.74 | 1.29 | 0.30 | _ | 25,000 |
| CA AMT Tax-Free MM-Inst CI ⁵ | FSBXX | 01868 | 11/27/89 | 0.02 | -0.04 | 0.03 | 0.01 | 0.01 | 0.82 | 1.33 | 0.25 | 0.20∂ | 1,000,000 |
| California Muni Money Mkt ⁵ | FCFXX | 00097 | 07/07/84 | 0.01 | -0.31 | 0.02 | 0.00 | 0.01 | 0.66 | 1.17 | 0.51 | 0.53 [₿] | 5,000 |
| Connecticut Muni Money Mkt ⁵ | FCMXX | 00418 | 08/29/89 | 0.01 | -0.28 | 0.02 | 0.00 | 0.01 | 0.69 | 1.19 | 0.49 | 0.48 | 5,000 |
| MA AMT Tax-Free MM-Rtl Cl ⁵ | | 00426 | 03/04/91 | 0.01 | -0.10 | 0.02 | 0.00 | 0.01 | 0.75 | 1.27 | 0.30 | _ | 25,000 |
| MA AMT Tax-Free MM-Inst Cl | FMAXX | 01871 | 03/04/91 | 0.01 | -0.05 | 0.02 | 0.01 | 0.01 | 0.81 | 1.31 | 0.25 | 0.20∂ | 1,000,000 |
| Massachusetts Muni Money Mkt ⁵ | FDMXX | 00074 | 11/11/83 | 0.01 | -0.31 | 0.02 | 0.00 | 0.01 | 0.67 | 1.17 | 0.50 | 0.53 ^g | 5,000 |
| Michigan Muni Money Mkt ⁵ | FMIXX | 00420 | 01/12/90 | 0.01 | -0.33 | 0.02 | 0.00 | 0.01 | 0.66 | 1.17 | 0.55 | 0.55 [₿] | 5,000 |
| NJ AMT Tax-Free MM-Rtl Cl ⁵ | FSJXX | 00423 | 05/01/90 | 0.01 | -0.07 | 0.02 | 0.00 | 0.01 | 0.76 | 1.31 | 0.30 | | 25,000 |
| NJ AMT Tax-Free MM-Inst Cl ⁵ | FSKXX | 01870 | 05/01/90 | 0.01 | -0.04 | 0.02 | 0.01 | 0.01 | 0.83 | 1.34 | 0.25 | 0.20∂ | 5,000 |
| New Jersey Muni Money Mkt ⁵ | | 00417 | 03/17/88 | 0.01 | -0.27 | 0.02 | 0.00 | 0.01 | 0.67 | 1.17 | 0.51 | 0.55 ^g | 5,000 |
| NY AMT Tax-Free MM-Rtl Cl ⁵ | FSNXX | 00422 | 02/03/90 | 0.01 | -0.07 | 0.02 | 0.00 | 0.02 | 0.75 | 1.28 | 0.30 | | 25,000 |
| NY AMT Tax-Free MM-Inst Cl ⁵ | | 01869 | 02/03/90 | 0.04 | -0.02 | 0.07 | 0.01 | 0.02 | 0.83 | 1.32 | 0.25 | 0.20∂ | 1,000,000 |
| New York Muni Money Mkt ⁵ | FNYXX | 00092 | 07/06/84 | 0.01 | -0.28 | 0.02 | 0.00 | 0.01 | 0.68 | 1.19 | 0.50 | 0.54 ^g | 5,000 |
| Ohio Muni Money Mkt ⁵ | FOMXX | 00419 | 08/29/89 | 0.01 | -0.30 | 0.02 | 0.00 | 0.01 | 0.70 | 1.20 | 0.52 | 0.55 ^s | 5,000 |
| Pennsylvania Muni Money Mkt ⁵ | FPTXX | 00401 | 08/06/86 | 0.01 | -0.29 | 0.02 | 0.00 | 0.01 | 0.71 | 1.22 | 0.50 | _ | 5,000 |

^{*} Retirement account investment minimums are lower for certain Fidelity funds.

Note: State municipal money market funds' yields reflect that a portion of the funds' income was subject to state taxes. Compound Effective Yield assumes reinvested income.

For current annuity fund performance, please visit Fidelity.com/annuityperformance, or review the printed performance report included with your quarterly statement(s). To request a printed report, or to discuss the investment options in your deferred variable or variable income annuity, please contact an Annuity Service Representative at 1-800-634-9361, or your advisor.

FIDELITY MANAGED 529 COLLEGE SAVINGS PLAN PERFORMANCE Quarter ending June 30, 2012

529 College Savings Plans:²⁰ Each Portfolio invests in underlying mutual funds. "Age-Based Portfolios" are tailored toward the age of the beneficiary. "Static Portfolios" are designed without regard to age. "Individual Fund Portfolios" are designed without regard to age and follow the same investment objective of the underlying mutual fund in which they invest.

| | Date of | | Cumulative tal Return % YTD | Aver | age Annual Total Ret (as of 6/30/12) | urn % | Portfolio Expense |
|--|------------|-------------------------------------|-----------------------------------|--------|---|-------------------|----------------------|
| Portfolio Name | Inception | Notes: (a | s of 6/30/12) | 1 Year | 5 Year | 10 Year/Life | Ratio% ¹³ |
| Delaware College Investment Pla | 20 | | | | | | |
| Delaware College Investment Pla Age-Based and Static Portfolios (Fidelity Funds) | 11 | | | | | | |
| DE College Portfolio | 07/13/98 | | 2.95 | 1.57 | 3.01 | 3.97 | 0.67 |
| DE Portfolio 2012 | 07/13/98 | | 3.31 | 1.36 | 2.11 | 5.23 | 0.67 |
| DE Portfolio 2015 | 07/13/98 | | 4.51 | 0.60 | 1.49 | 5.61 | 0.75 |
| DE Portfolio 2018 | 01/04/99 | | 5.59 | -0.37 | 0.67 | 5.56 | 0.83 |
| DE Portfolio 2021 | 12/13/01 | | 6.62 | -1.82 | -0.28 | 5.43 | 0.89 |
| DE Portfolio 2024 | 12/27/04 | | 7.31 | -3.30 | -1.07 | 3.15° | 0.94 |
| DE Portfolio 2027 | 12/14/07 | | 7.70 | -4.49 | | -1.42° | 0.98 |
| DE Portfolio 2030 | 12/14/10 | | 7.83 | -4.74 | _ | 0.339 | 1.00 |
| DE Aggressive Growth Portfolio | 05/07/01 | (Formerly DE 100% Equity Portfolio) | 8.07 | -5.30 | -2.45 | 4.24 | 1.00 |
| DE Moderate Growth Portfolio | 05/10/01 | (Formerly DE 70% Equity Portfolio) | 7.06 | -2.13 | 0.57 | 5.45 | 0.93 |
| DE Conservative Portfolio | 12/13/01 | (, | 1.75 | 3.20 | 3.67 | 3.52 | 0.57 |
| Age-Based and Static Portfolios (Fidelity Index F | undo) | | | | | | |
| DE College Portfolio | 11/02/06 | | 2.03 | 4.15 | 3.95 | 4.11 ⁹ | 0.37 |
| DE Portfolio 2012 | 11/02/06 | | 2.23 | 3.94 | 3.19 | 3.87° | 0.37 |
| DE Portfolio 2015 | 11/02/06 | | 3.35 | 3.96 | 2.76 | 3.77° | 0.37 |
| DE Portfolio 2018 | 11/02/06 | | 4.43 | 3.35 | 1.97 | 3.32° | 0.36 |
| DE Portfolio 2021 | 11/02/06 | | 5.33 | 2.28 | 1.08 | 2.75° | 0.35 |
| DE Portfolio 2024 | 11/02/06 | | 6.11 | 0.98 | 0.30 | 2.75° | 0.33 |
| DE Portfolio 2027 | 12/14/07 | | 6.60 | 0.00 | | 0.02° | 0.32 |
| DE Portfolio 2030 | 12/14/10 | | 7.56 | 0.57 | | 4.40° | 0.31 |
| DE Aggressive Growth Portfolio | 11/02/06 | (Formerly DE 100% Equity Portfolio) | 7.33 | -1.95 | -1.35 | 0.939 | 0.30 |
| DE Moderate Growth Portfolio | 11/02/06 | (Formerly DE 70% Equity Portfolio) | 5.60 | 2.20 | 2.08 | 3.36° | 0.34 |
| DE Conservative Portfolio | 11/02/06 | (Formerly DE 7070 Equity Fordollo) | 0.71 | 4.86 | 4.37 | 4.34° | 0.38 |
| | 11/02/00 | | 0.71 | 4.00 | 7.07 | т.от | 0.00 |
| Age-Based (Multi-Firm Funds) DE College Portfolio | 09/28/11 | | 3.24 | | | 5.20° | 0.94 |
| DE Portfolio 2012 | 09/28/11 | | 3.42 | | | 5.70° | 0.94 |
| DE Portfolio 2015 | 09/28/11 | | 4.46 | _ | | 7.70° | 1.06 |
| DE Portfolio 2018 | 09/28/11 | | 5.38 | _ | | 9.60° | 1.16 |
| DE Portfolio 2021 | 09/28/11 | | 6.30 | | | 11.40° | 1.25 |
| DE Portfolio 2024 | 09/28/11 | | 6.92 | _ | | 11.40° | 1.32 |
| DE Portfolio 2027 | 09/28/11 | | 7.37 | _ | | 12.60° | 1.37 |
| DE Portfolio 2030 | 09/28/11 | | 7.45 | | | 14.00° | 1.39 |
| | 03/20/11 | | 7.43 | | | 14.00 | 1.00 |
| Individual Portfolios | 11/02/00 | | 0.24 | F 00 | 0.14 | 1 700 | 0.05 |
| DE Spartan® 500 Index Portfolio | 11/02/06 | | 9.34 | 5.06 | -0.14 | 1.709 | 0.25 |
| DE Total Market Index Portfolio | 11/02/06 | | 9.27 | 3.76 | 0.23 | 2.21 ⁹ | 0.25 |
| DE International Index Portfolio | 11/02/06 | | 3.52 | -13.85 | -6.18 | -2.79° | 0.35 |
| DE Intermediate Treasury Bond Index Portfolio | 11/02/06 | | 2.52 | 12.04 | 8.48 | 7.51 ⁹ | 0.35 |
| DE Money Market Portfolio ^{(),35} | 11/02/06 | | 0.00 | 0.00 | 1.06 | 1.47° | 0.57 |
| 7-Day Yield (%) for 6/30/12 is 0.01 | 00/16/10 | | 0.10 | 0.20 | | 0.179 | 0.05 |
| DE Bank Deposit Portfolio ³⁶ | 09/16/10 | | 0.10 | 0.20 | _ | 0.179 | 0.05 |

For more information about the Delaware College Investment Plan, please visit Fidelity.com/delaware.

FIDELITY MANAGED 529 COLLEGE SAVINGS PLAN PERFORMANCE Quarter ending June 30, 2012

529 College Savings Plans:²⁰ Each Portfolio invests in underlying mutual funds. "Age-Based Portfolios" are tailored toward the age of the beneficiary. "Static Portfolios" are designed without regard to age. "Individual Fund Portfolios" are designed without regard to age and follow the same investment objective of the underlying mutual fund in which they invest.

| | Date of | | Cumulative Total Return % YTD | Aver | age Annual Total Re (as of 6/30/12) | turn % | Portfolio Expense |
|---|--------------------|-----------------------------------|-------------------------------------|--------|--|---------------------------|----------------------|
| Portfolio Name | Inception | Notes: | (as of 6/30/12) | 1 Year | 5 Year | 10 Year/Life | Ratio% ¹³ |
| | | | | | | | |
| Fidelity Arizona College Savings | Plan ²⁰ | | | | | | |
| Age-Based and Static Portfolios (Fidelity Funds) | | | | | | | |
| AZ College Portfolio | 06/14/05 | | 2.95 | 1.57 | 3.00 | 3.68 ⁹ | 0.67 |
| AZ Portfolio 2012 | 06/14/05 | | 3.36 | 1.30 | 2.14 | 4.05° | 0.67 |
| AZ Portfolio 2015 | 06/14/05 | | 4.56 | 0.60 | 1.54 | 4.14 ⁹ | 0.75 |
| AZ Portfolio 2018 | 06/14/05 | | 5.60 | -0.38 | 0.68 | 4.01 ⁹ | 0.83 |
| AZ Portfolio 2021 | 06/14/05 | | 6.66 | -1.74 | -0.23 | 3.76 ⁹ | 0.89 |
| AZ Portfolio 2024 | 06/14/05 | | 7.31 | -3.30 | -1.03 | 3.36 ⁹ | 0.94 |
| AZ Portfolio 2027 | 12/14/07 | | 7.83 | -4.49 | _ | -1.44° | 0.98 |
| AZ Portfolio 2030 | 12/14/10 | | 7.83 | -4.74 | _ | 0.339 | 1.00 |
| AZ Aggressive Growth Portfolio | 06/14/05 | (Formerly AZ 100% Equity Portfoli | io) 8.01 | -5.29 | -2.41 | 2.62 ⁹ | 1.00 |
| AZ Moderate Growth Portfolio | 06/14/05 | (Formerly AZ 70% Equity Portfolio | | -2.16 | 0.62 | 3.93° | 0.93 |
| AZ Conservative Portfolio | 06/14/05 | | 1.76 | 3.16 | 3.67 | 3.50° | 0.57 |
| Age-Based and Static Portfolios (Fidelity Index F | unds) | | | | | | |
| AZ College Portfolio | 10/23/06 | | 2.10 | 4.20 | 3.95 | 4.23 ⁹ | 0.37 |
| AZ Portfolio 2012 | 10/23/06 | | 2.30 | 4.01 | 3.11 | 3.93° | 0.37 |
| AZ Portfolio 2015 | 10/23/06 | | 3.35 | 3.96 | 2.68 | 3.76 ⁹ | 0.37 |
| AZ Portfolio 2018 | 10/23/06 | | 4.34 | 3.35 | 1.94 | 3.29 ⁹ | 0.36 |
| AZ Portfolio 2021 | 10/23/06 | | 5.32 | 2.28 | 1.02 | 2.77 ⁹ | 0.35 |
| AZ Portfolio 2024 | 10/23/06 | | 6.08 | 0.98 | 0.27 | 2.77 2.23 ⁹ | 0.33 |
| AZ Portfolio 2027 | 12/14/07 | | 6.50 | -0.10 | 0.27 | 0.00° | 0.32 |
| AZ Portfolio 2030 | 12/14/07 | | 6.66 | -0.10 | | 3.75° | 0.32 |
| AZ Aggressive Growth Portfolio | 10/23/06 | /Commands A7 1000/ Courts Double | | -1.97 | -1.37 | 0.81 ⁹ | 0.30 |
| AZ Moderate Growth Portfolio | 10/23/06 | (Formerly AZ 100% Equity Portfol | | 2.19 | 2.08 | 3.47 ⁹ | 0.34 |
| AZ Conservative Portfolio | 10/23/06 | (Formerly AZ 70% Equity Portfoli | 0.71 | 4.87 | 4.38 | 4.30 ⁹ | 0.38 |
| | 10/23/00 | | 0.71 | 4.07 | 4.30 | 4.30° | 0.36 |
| Age-Based (Multi-Firm Funds) | | | | | | | |
| AZ College Portfolio | 09/28/11 | | 3.22 | _ | | 5.80° | 0.94 |
| AZ Portfolio 2012 | 09/28/11 | | 3.43 | _ | | 5.60° | 0.94 |
| AZ Portfolio 2015 | 09/28/11 | | 4.46 | | | 7.70° | 1.06 |
| AZ Portfolio 2018 | 09/28/11 | | 5.58 | | | 9.80° | 1.16 |
| AZ Portfolio 2021 | 09/28/11 | | 6.39 | | | 11.50° | 1.25 |
| AZ Portfolio 2024 | 09/28/11 | | 6.93 | - | | 12.70° | 1.32 |
| AZ Portfolio 2027 | 09/28/11 | | 7.37 | — | _ | 13.70° | 1.37 |
| AZ Portfolio 2030 | 09/28/11 | | 7.45 | — | _ | 14.00° | 1.39 |
| Individual Portfolios | | | | | | | |
| AZ Spartan® 500 Index Portfolio | 10/23/06 | | 9.39 | 5.23 | -0.07 | 1.80° | 0.25 |
| AZ Total Market Index Portfolio | 10/23/06 | | 9.28 | 3.76 | 0.29 | 2.19 ⁹ | 0.25 |
| AZ International Index Portfolio | 10/23/06 | | 3.48 | -13.80 | -6.15 | -2.58° | 0.35 |
| AZ Intermediate Treasury Bond Index Portfolio | 10/23/06 | | 2.54 | 12.05 | 8.50 | 7.819 | 0.35 |
| AZ Money Market Portfolio ^{(),35} | 10/23/06 | | 0.00 | 0.00 | 1.08 | 1.51 ⁹ | 0.57 |
| 7-Day Yield (%) for 6/30/12 is 0.01 | | | | | | | |
| AZ Bank Deposit Portfolio ³⁶ | 09/16/10 | | 0.10 | 0.20 | _ | 0.179 | 0.05 |
| | ,, | | | | | **** | |

 $For more information about the Fidelity\ Arizona\ College\ Savings\ Plan,\ please\ visit\ Fidelity.com/arizona.$

FIDELITY MANAGED 529 COLLEGE SAVINGS PLAN PERFORMANCE

Quarter ending June 30, 2012

529 College Savings Plans:²⁰ Each Portfolio invests in underlying mutual funds. "Age-Based Portfolios" are tailored toward the age of the beneficiary. "Static Portfolios" are designed without regard to age. "Individual Fund Portfolios" are designed without regard to age and follow the same investment objective of the underlying mutual fund in which they invest.

| | Datasaf | | Cumulative otal Return % | Aver | age Annual Total Re | turn % | Portfolio |
|---|----------------------|---|-----------------------------|--------------|---------------------------|--------------------|---------------------------------|
| Portfolio Name | Date of Inception | Notes: (| YTD as of 6/30/12) | 1 Year | (as of 6/30/12) 5 Year | 10 Year/Life | Expense Ratio% ¹³ |
| | | | | | | | |
| UNIQUE College Investing Plan (I | NH) ²⁰ | | | | | | |
| Age-Based and Static Portfolios (Fidelity Funds) | 07/04/00 | | 0.07 | 1.01 | 0.01 | 0.00 | 0.07 |
| NH College Portfolio | 07/01/98 | | 2.97 | 1.61 | 3.01 2.12 | 3.96 | 0.67 |
| NH Portfolio 2012 NH Portfolio 2015 | 07/01/98 | | 3.35 4.48 | 1.33 0.59 | 1.48 | 5.26 5.54 | 0.67 0.75 |
| NH Portfolio 2018 | 07/01/98 01/04/99 | | 5.53 | -0.37 | 0.68 | 5.44 | 0.75 |
| NH Portfolio 2021 | 12/31/01 | | 6.56 | -1.82 | -0.26 | 5.36 | 0.89 |
| NH Portfolio 2024 | 12/31/01 | | 7.35 | -3.31 | -1.05 | 3.08° | 0.94 |
| NH Portfolio 2027 | 12/27/04 | | 7.71 | -4.49 | -1.03 | -1.44° | 0.98 |
| NH Portfolio 2030 | 12/14/07 | | 7.92 | -4.45 | | 0.53° | 1.00 |
| NH Aggressive Growth Portfolio | 05/07/01 | /Formarky NILL 1009/ Equity Portfolio | | -5.30 | -2.45 | 4.21 | 1.00 |
| NH Moderate Growth Portfolio | 05/07/01 | (Formerly NH 100% Equity Portfolio) (Formerly NH 70% Equity Portfolio) | 7.03 | -2.21 | 0.58 | 5.40 | 0.93 |
| NH Conservative Portfolio | 12/13/01 | (Formerly INT 70% Equity Portfolio) | 1.76 | 3.21 | 3.67 | 3.51 | 0.57 |
| | | | 1.70 | 3.21 | 3.07 | 3.31 | 0.07 |
| Age-Based and Static Portfolios (Fidelity Index F | | | 2.02 | 4.10 | 2.02 | 4.19° | 0.37 |
| NH College Portfolio | 11/06/06 | | 2.02 | 4.13 | 3.93 | | |
| NH Portfolio 2012 | 11/06/06 | | 2.32 | 4.04 | 3.14 | 3.829 | 0.37 |
| NH Portfolio 2015 | 11/06/06 | | 3.38 | 3.99 | 2.71 | 3.649 | 0.37 |
| NH Portfolio 2018 | 11/06/06 | | 4.38 | 3.29 | 1.92 | 3.16° | 0.36 |
| NH Portfolio 2021 | 11/06/06 | | 5.31 | 2.31 | 1.00 | 2.52° | 0.35 |
| NH Portfolio 2024 | 11/06/06 | | 6.16 | 1.08 | 0.27 | 2.04 ⁹ | 0.33 |
| NH Portfolio 2027 | 12/14/07 | | 6.62 | 0.00 | | -0.02° | 0.32 |
| NH Portfolio 2030 | 12/14/10 | | 6.67 | -0.28 | | 3.689 | 0.31 |
| NH Aggressive Growth Portfolio | 11/06/06 | (Formerly NH 100% Equity Portfolio | | -1.98 | -1.35 | 0.739 | 0.30 |
| NH Moderate Growth Portfolio | 11/06/06 | (Formerly NH 70% Equity Portfolio) | | 2.13 | 2.07 | 3.289 | 0.34 |
| NH Conservative Portfolio | 11/06/06 | | 0.72 | 4.89 | 4.38 | 4.26 ⁹ | 0.38 |
| Age-Based (Multi-Firm Funds) | | | | | | | |
| NH College Portfolio | 09/28/11 | | 3.14 | | | 5.10 ⁹ | 0.94 |
| NH Portfolio 2012 | 09/28/11 | | 3.42 | | | 5.70° | 0.94 |
| NH Portfolio 2015 | 09/28/11 | | 4.55 | | | 8.10 ⁹ | 1.06 |
| NH Portfolio 2018 | 09/28/11 | | 5.48 | _ | | 9.70° | 1.16 |
| NH Portfolio 2021 | 09/28/11 | | 6.39 | | | 11.60° | 1.25 |
| NH Portfolio 2024 | 09/28/11 | | 7.01 | _ | | 12.90° | 1.32 |
| NH Portfolio 2027 | 09/28/11 | | 7.18 | _ | | 13.50° | 1.37 |
| NH Portfolio 2030 | 09/28/11 | | 7.36 | _ | | 13.80° | 1.39 |
| Individual Portfolios | | | | | | | |
| NH Spartan® 500 Index Portfolio | 11/06/06 | | 9.38 | 5.18 | -0.09 | 1.649 | 0.25 |
| NH Total Market Index Portfolio | 11/06/06 | | 9.26 | 3.70 | 0.25 | 2.049 | 0.25 |
| NH International Index Portfolio | 11/06/06 | | 3.43 | -13.86 | -6.19 | -2.94 ⁹ | 0.35 |
| NH Intermediate Treasury Bond Index Portfolio | 11/06/06 | | 2.57 | 12.02 | 8.48 | 7.68 ⁹ | 0.35 |
| NH Money Market Portfolio ^{◊,35} | 11/06/06 | | 0.00 | 0.00 | 1.06 | 1.47 ⁹ | 0.57 |
| 7-Day Yield (%) for 6/30/12 is 0.01 | | | | | | | |
| NH Bank Deposit Portfolio ³⁶ | 09/16/10 | | 0.00 | 0.10 | _ | 0.119 | 0.05 |

 $For more information about the {\tt UNIQUE\ College\ Investing\ Plan,\ please\ visit\ Fidelity.com/unique.}$

FIDELITY MANAGED 529 COLLEGE SAVINGS PLAN PERFORMANCE

Quarter ending June 30, 2012

529 College Savings Plans:²⁰ Each Portfolio invests in underlying mutual funds. "Age-Based Portfolios" are tailored toward the age of the beneficiary. "Static Portfolios" are designed without regard to age. "Individual Fund Portfolios" are designed without regard to age and follow the same investment objective of the underlying mutual fund in which they invest.

| | | | Avera | age Annual Total Re | eturn % | Portfolio |
|-------------------------|---|---|--|---|--------------------|--|
| Date of Inception | | YTD | | (as of 6/30/12) | | Expense Ratio% ¹³ |
| | | | | | To Tour/End | |
| A) ²⁰ | | | | | | |
| | | | | | | |
| 02/19/99 | | 2.97 | 1.65 | 3.00 | 3.93 | 0.67 |
| 02/19/99 | | 3.32 | 1.37 | 2.12 | 5.15 | 0.67 |
| 02/19/99 | | 4.52 | 0.73 | 1.52 | 5.54 | 0.75 |
| 02/19/99 | | 5.57 | -0.27 | 0.69 | 5.45 | 0.82 |
| 12/13/01 | | 6.66 | -1.57 | -0.22 | 5.28 | 0.89 |
| 12/27/04 | | 7.39 | -2.95 | -0.99 | 3.02 ⁹ | 0.94 |
| 12/14/07 | | 7.80 | -4.08 | | -1.35° | 0.98 |
| 12/14/10 | | 7.91 | -4.36 | | 0.60° | 1.00 |
| 05/07/01 | (Formerly MA 100% Equity Portfolio | 8.01 | -5.27 | -2.43 | 4.34 | 1.00 |
| 05/07/01 | (Formerly MA 70% Equity Portfolio) | 6.95 | -2.18 | 0.62 | 5.55 | 0.93 |
| 12/13/01 | | 1.68 | 3.13 | 3.65 | 3.50 | 0.57 |
| unds) | | | | | | |
| 10/30/06 | | 2.10 | 4.20 | 3.99 | 4.25° | 0.37 |
| 10/30/06 | | 2.22 | 3.94 | 3.16 | 3.88 ⁹ | 0.37 |
| 10/30/06 | | 3.37 | 3.89 | 2.74 | 3.69° | 0.37 |
| 10/30/06 | | 4.36 | 3.36 | 1.96 | 3.24 ⁹ | 0.36 |
| 10/30/06 | | 5.37 | 2.30 | 1.07 | 2.62 ⁹ | 0.35 |
| 10/30/06 | | 6.16 | 1.08 | 0.31 | 2.03 ⁹ | 0.33 |
| 12/14/07 | | 6.62 | 0.00 | | -0.02 ⁹ | 0.32 |
| 12/14/10 | | 6.76 | -0.19 | _ | 3.81 ⁹ | 0.31 |
| 10/30/06 | (Formerly MA 100% Equity Portfolio |) 7.27 | -1.97 | -1.30 | 0.81 ⁹ | 0.30 |
| 10/30/06 | (Formerly MA 70% Equity Portfolio | 5.54 | 2.13 | 2.05 | 3.28 ⁹ | 0.34 |
| 10/30/06 | | 0.71 | 4.88 | 4.37 | 4.28 ⁹ | 0.38 |
| | | | | | | |
| 09/28/11 | | 3.14 | | _ | 5.10° | 0.94 |
| 09/28/11 | | 3.42 | | _ | 5.70° | 0.94 |
| 09/28/11 | | 4.56 | | _ | 7.80 ⁹ | 1.06 |
| 09/28/11 | | 5.48 | | | 9.80° | 1.16 |
| 09/28/11 | | 6.49 | | _ | 11.60° | 1.25 |
| 09/28/11 | | 7.01 | _ | - | 12.90 ⁹ | 1.32 |
| 09/28/11 | | 7.36 | | - | 13.80° | 1.37 |
| 09/28/11 | | 7.45 | _ | _ | 13.90° | 1.39 |
| | | | | | | |
| 10/30/06 | | 9.39 | 5.19 | -0.11 | 1.61° | 0.25 |
| 10/30/06 | | 9.27 | 3.70 | 0.20 | 2.02° | 0.25 |
| | | 3.52 | | -6.20 | -2.74° | 0.35 |
| | | 2.63 | 12.09 | 8.51 | 7.68° | 0.35 |
| | | | | | | 0.57 |
| ,, | | | | | | |
| 09/16/10 | | 0.00 | 0.10 | _ | 0.119 | 0.05 |
| | 02/19/99 02/19/99 02/19/99 02/19/99 02/19/99 12/13/01 12/27/04 12/14/10 05/07/01 05/07/01 12/13/01 12/13/01 12/13/06 10/30/06 | Date of Inception Notes: (a) A)20 02/19/99 02/19/99 02/19/99 02/19/99 12/13/01 12/27/04 12/14/07 12/14/10 05/07/01 (Formerly MA 100% Equity Portfolio O5/07/01 (Formerly MA 70% Equity Portfolio) 12/13/01 unds) 10/30/06 | Commerty MA 100% Equity Portfolio Commerty MA 100% Equity Port | Date of Inception Notes: (as of 6/30/12) 1 Year | Date of Inception | Date of Inception Notes: (as of 6,80/12) 1 Year 10 Year/Life 1 Year 1 Year 10 Year/Life 1 Year 1 Yea |

For more information about the U.Fund College Investing Plan, please visit Fidelity.com/ufund.

Footnotes:

Total returns are historical and include changes in share price and reinvestment of dividends and capital gains. All fund share prices (except for money market funds), investment returns, and yields vary, so you may have a gain or loss when you sell your shares.

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

In general, the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Lower-quality debt securities generally offer higher yields, but also involve greater risk of default or price changes due to potential changes in the credit quality of the issuer.

The commodities industry can be significantly affected by commodity prices, world events, import controls, worldwide competition, government regulations, and economic conditions.

In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. The municipal market is volatile and can be significantly affected by adverse tax, legislative or political changes and the financial condition of the issuers of municipal securities. Unlike individual debt securities, which typically pay principal at maturity, the value of an investment in the fund will fluctuate. As the fund approaches its liquidation date, the funds securities will mature, and the fund may reinvest the proceeds in money market securities with lower yields than the securities previously held by the fund. Although money market funds seek to maintain a stable NAV of a \$1.00 per share, this is not guaranteed and they may in fact lose money. The amount

of the funds income distributions will vary over time, and the breakdown of returns between fund distributions and liquidation proceeds will not be predictable at the time of investment, and you may experience a gain or loss for tax purposes. To fully benefit from the funds' expected decline in price volatility, investors should consider holding the funds to defined end date. Otherwise they may experience more price (NAV) uncertainty. A portion of fund distributions may be subject to state or federal income taxes, AMT, or taxable as capital gains. Principal invested is not guaranteed at any time, including at or after the funds target date. Leverage can increase market exposure and magnify investment risk.

- ß Expense Cap is a limit that Fidelity has placed on the level of the expenses borne by the fund. The cap is voluntary and indicates the maximum level of expenses (with certain exceptions) that the fund would be paying at that time. The Expense Cap may be terminated or revised at any time, which may lower the fund's yield and return. For more information on expense cap arrangements please refer to the fund's prospectus.
- ¥ Expense Cap is a limit that Fidelity has placed on the level of the expenses borne by the fund. The cap is voluntary and indicates the maximum level of expenses (excluding certain expenses such as interest and dividends associated with the fund's positions in short securities) that the fund would be paying at that time. The Expense Cap may be terminated or revised at any time, which may lower the fund's yield or return. For more information on expense cap arrangements please refer to the fund's prospectus.
- a Expense Cap is a limit that Fidelity has placed on the level of the expenses borne by the fund. The cap is contractual and indicates the maximum level of expenses (with certain exceptions) that the fund would be paying at that time. Subject to board approval, the Expense Cap may be terminated or revised, which may lower the fund's yield and return. For more information on expense cap arrangements please refer to the fund's prospectus.
- The current yield more closely reflects the current earnings of the portfolio, while total return refers to a specific past holding period. 7-day annualized yields are stated for month end. Annualized yields are based on net

investment income for the stated periods. Annualized yields are historical, will fluctuate, and are based on the portfolio's total net investment income during the period. If certain expenses had not been voluntarily reimbursed by the portfolio's investment advisor during these periods, annualized yields would have been lower.

- 1 Foreign securities are subject to interestrate, currency-exchange-rate, economic, and political risks, all of which are magnified in emerging markets. These risks are particularly significant for funds that focus on a single country or region.
- 2 MSCI EAFE (Europe, Australasia, Far East) Index is a market capitalization weighted index that is designed to measure the investable equity market performance for global investors in developed markets, excluding the U.S. & Canada.

MSCI Emerging Markets Index (MSCI EMF) is a market capitalization—weighted index of equity securities of companies domiciled in various countries.

Dow Jones U.S. Total Stock Market Index is a float-adjusted market capitalization—weighted index of all equity securities of U.S. headquartered companies with readily available price data.

Russell 2500 Growth Index is a market capitalization—weighted index designed to measure the performance of the small to mid-cap growth segment of the U.S. equity market. It includes those Russell 2500 companies with higher price-to-book ratios and higher forecasted growth rates.

Russell 2500 Value Index is a market capitalization—weighted index designed to measure the performance of the small to midcap value segment of the U.S. equity market. It includes those Russell 2500 companies with lower price-to-book ratios and lower forecasted growth rates.

MSCI ACWI (All Country World Index) ex USA Index is a market capitalization-weighted index designed to measure the investable equity market performance for global investors of large and mid cap stocks in developed and emerging markets, excluding the United States. Index returns are adjusted for tax withholding rates applicable to U.S. based mutual funds organized as Massachusetts business trusts.

Footnotes (continued):

Barclays U.S. Long Treasury Bond Index is a market value—weighted index of investmentgrade fixed-rate public obligations of the U.S. Treasury with maturities of ten years or more.

Barclays Municipal Bond Index is a market value—weighted index of investment—grade municipal bonds with maturities of one year or more.

- 3 Because of their narrow focus, sector funds may be more volatile than funds that diversify across many sectors.
- 4 Lower-quality debt securities generally offer higher yields, but also involve greater risk of default or price changes due to potential changes in the credit quality of the issuer.
- 5 A portion of these funds' income may be subject to state taxes. New York municipal funds may also be subject to local taxes. A portion of these funds' income may be subject to the federal alternative minimum tax or capital gain taxes.
- 6 Shareholders pay for transactions they make, which will decrease their yields depending on the number they choose to make. Transaction fees will be waived for accounts that maintain a minimum balance of \$50,000.
- 7 Taxable equivalent yield is calculated using the 33% federal ordinary income tax rate. For 2012, this rate is based on the \$212,300 to \$379,151 (joint) taxable income range. State funds' taxable equivalent yields are based on combined federal and highest applicable state tax rates; taxable equivalent yields for Maryland and New York include county and city taxes.
- 8 Turnover Rates calculated as of the funds'/ portfolios' most recent annual/semiannual period.
- 9 Return figure is for the life of fund/portfolio since its inception date.
- 10 Value stocks can perform differently from the market as a whole. They can remain undervalued by the market for long periods of time.
- 11 The securities of smaller, less-known companies may be more volatile than those of larger companies.
- 12 An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other

- government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund. The current yield more closely reflects the current earnings of the fund, while the total return refers to a specific past holding period.
- 13 Expense Ratio is the total annual fund/
 portfolio operating expense ratio from the
 fund's/portfolio's most recent prospectus/fact
 kit. The total annual operating expense ratio
 for the 529 college savings plan portfolios
 ("529 portfolios") includes a program
 administration fee of .15% for Fidelity
 Index Funds portfolios, .20% for Fidelity
 Funds portfolios, .35% for Multi-Firm Funds
 portfolios, and .05-.50% for the Bank Deposit
 Portfolio. This ratio for the 529 portfolios
 may be higher or lower depending on the
 allocation of the portfolio's assets among
 the underlying mutual funds and the actual
 expenses of the underlying mutual funds.
- 14 Investments in midsized companies may involve greater risks than those in larger, more well-known companies, but may be less volatile than investments in smaller companies.
- 15 Leverage can magnify the impact of adverse issuer, political, regulatory, market or economic developments on a company. Nondiversified funds tend to be more volatile than diversified funds.
- 16 Floating-rate loans generally are subject to restrictions on resale and they sometimes trade infrequently in the secondary market, and as a result may be more difficult to value, buy, or sell. A floating-rate loan might not be fully collateralized, which may cause the floating-rate loan to decline significantly in value.
- 17 Changes in real estate values or economic downturns can have a significant negative effect on issuers in the real estate industry. Nondiversified funds that focus on a relatively small number of stocks tend to be more volatile than diversified funds and the market as a whole.
- 18 Investments in mortgage securities are subject to the risk that principal will be repaid prior to maturity. As a result, when interest rates decline, gains may be reduced, and when interest rates rise, losses may be greater.

- 19 The yield quoted for Inflation-Protected Bond Fund is before adjustment due to the rate of inflation. The actual yield will be a combination of this yield and an inflation adjustment.
- 20 The U.Fund® College Investing Plan, **UNIQUE College Investing Plan, Delaware** College Investment Plan, and Fidelity Arizona College Savings Plan, are offered by MEFA, the state of New Hampshire, the state of Delaware, and the Arizona Commission for Postsecondary Education, respectively, and managed by Fidelity Investments. If you or the designated beneficiary is not a Massachusetts, New Hampshire, Delaware, or Arizona resident, you may want to consider, before investing, whether your state or the designated beneficiary's home state offers its residents a plan with alternate state tax advantages or other benefits. Units of the portfolios are municipal securities and may be subject to market volatility and fluctuation.
- 21 Initial offering of the Fidelity Advantage®
 Share Class took place on October 17, 2005.
 Returns prior to that date are those of the
 Investor Class and reflect the Investor Class
 expense ratio. Had the Fidelity Advantage
 Class expense ratio been reflected, total
 returns would have been higher.
- 22 Prior to October 1, 2006, this fund operated under certain different investment policies, and compared its performance to a different benchmark. The fund's historical performance may not represent its current investment policies.
- 23 On October 1, 2006, the fund began comparing its performance to a different benchmark and adjusted its investments.
- 24 Prior to July 1, 1999, Value Strategies operated under certain different investment policies. Accordingly, the fund's historical performance may not represent its current investment policies.
- 25 Prior to September 1, 2000, China Region operated under certain different investment policies. Accordingly, the fund's historical performance may not represent its current investment policies.
- 26 Prior to February 11, 2000, International Capital Appreciation operated under certain different investment policies. Accordingly,

Footnotes (continued):

- the fund's historical performance may not represent its current investment policies.
- 27 Prior to December 29, 2001, Focused Stock operated under certain different investment policies. Accordingly, the fund's historical performance may not represent its current investment policies.
- 28 Prior to October 1, 2004, International Discovery operated under certain different investment policies. Accordingly, the fund's historical performance may not represent its current investment policies.
- 29 Fidelity Floating Rate High Income Fund is a class of Fidelity® Advisor Floating Rate High Income Fund.
- 30 Fidelity Mortgage Securities Fund is a class of Fidelity® Advisor Mortgage Securities Fund.
- 31 Fidelity Value Strategies Fund is a class of Fidelity® Advisor Value Strategies Fund.
- 32 Prior to February 1, 2007, the fund operated under certain different investment policies, and compared its performance to a different benchmark. The fund's historical performance may not represent its current investment policies.
- 33 Performance depends on that of the underlying Fidelity funds. These funds are subject to the volatility of the financial markets in the U.S. and abroad and may be subject to the additional risks associated with investing in high yield, small cap and foreign securities.
- 34 Initial offering of the Fidelity Stock Selector Mid Cap Retail Class took place on June 12, 2012. Returns prior to that date are those of the FA Stock Selector Mid Cap Class I and reflect the Class I's expense ratio. Had the Fidelity Stock Selector Mid Cap Retail Class expense ratio been reflected, total returns would have been lower.
- 35 An investment in the Money Market Portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. It is possible to lose money by investing in the Portfolio.
- 36 Although the underlying deposits are eligible for FDIC insurance, subject to applicable federal deposit insurance limits, the Units of the Bank Deposit Portfolio are not insured or guaranteed

- by the FDIC or any other government agency. You are responsible for monitoring the total amount of your assets on deposit at the depository bank, including amounts held directly at the depository bank. All such deposits held in the same ownership capacity at the depository bank are subject to aggregation and to the current FDIC insurance coverage limitation of \$250,000. Please see a 529 fact kit for more details.
- 37 Prior to July 1, 2010, the fund was named Fidelity Select Environmental Portfolio, operated under certain different investment policies, and compared its performance to a different benchmark. The fund's historical performance may not represent its current investment policies.
- 38 Initial offering of the Fidelity Advantage Share Class took place on May 4, 2011. Returns prior to that date are those of the Investor Class and reflect the Investors Class' expense ratio. Had the Fidelity Advantage Class' expense ratio been reflected, total returns would have been higher.
- 39 Institutional Class commenced operations on 12/12/2007. Returns prior to that date are those of Class I, the original class of the fund. Had Institutional Class' expenses been reflected during the respective periods, returns would have been higher.
- 40 Prior to June 1, 2011, the fund was named Fidelity Dynamic Strategies Fund. The fund operated under certain different investment policies and compared its performance to a different benchmark. The fund's historical performance may not represent its current investment policies.
- 41 The gold industry can be significantly affected by international monetary and political developments such as currency devaluations or revaluations, central bank movements, economic and social conditions within a country, trade imbalances, or trade or currency restrictions between countries. Fluctuations in the price of gold and precious metals can dramatically affect the profitability of companies in the gold and precious metals sector and can directly affect the value of the securities issued by such companies.
- 42 Yield Without Subsidy is the yield without applicable waivers or reimbursements, whenever Fidelity is subsidizing all or a

portion of the fund's expenses as of the current reporting period. Absent such waivers or reimbursements, the returns would have been lower. Waivers and/or reimbursements may be discontinued any time.

FIDELITY MUTUAL FUND PERFORMANCE Quarter ending June 30, 2012

Before investing, consider the fund's, annuity's and its investment options', or 529 plan's investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus/Fact Kit or, if available, a summary prospectus containing this information. Read it carefully.

This publication does not constitute an offer to sell shares of funds that may not be available in your state. Fidelity Distributors Corporation is not a bank, and fund shares are not backed or guaranteed by any bank or insured by the FDIC.

460111.23.0/FDC

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

MF-FLYER-0712 1.718789.156