

FIDELITY INVESTMENTS® MUTUAL FUNDS PERFORMANCE REPORT

PERFORMANCE UPDATE

AS OF JUNE 30, 2009

UNDERSTANDING INVESTMENT PERFORMANCE

As you review this update, please remember that the performance data stated represents past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance stated. To learn more or to obtain the most recent month-end performance, call Fidelity at 1-800-343-0860 or visit <https://www.mysavingsatwork.com> (log in, choose plan, select "Investment Choices & Research," and then pick investment option).

Fund ID	Fund Name	Cumulative Total Returns %			Average Annual Total Returns %				Fund Inception	Short-Term Trading Fee (%/Days)	Expense Ratio↕
		7-Day Yield▲	3 Month	YTD	1 Year	5 Year	10 Year	Life of Fund			
LIFE-CYCLE FUNDS ➡											
FFFBX	Fidelity Freedom 2000		7.72	5.69	-7.20	1.93	2.86	5.13	10/17/96	n/a	0.49
FFVX	Fidelity Freedom 2005		12.37	7.41	-14.70	1.15	n/a	1.81	11/06/03	n/a	0.63
FFFCX	Fidelity Freedom 2010		13.09	7.75	-15.40	1.13	2.26	5.49	10/17/96	n/a	0.64
FFVFX	Fidelity Freedom 2015		13.67	7.96	-16.63	1.27	n/a	2.13	11/06/03	n/a	0.67
FFFDX	Fidelity Freedom 2020		15.63	8.38	-20.84	0.55	1.33	5.22	10/17/96	n/a	0.72
FFTWX	Fidelity Freedom 2025		16.29	8.52	-22.14	0.28	n/a	1.47	11/06/03	n/a	0.74
FFFEX	Fidelity Freedom 2030		17.41	7.91	-25.34	-0.35	0.41	4.58	10/17/96	n/a	0.76
FFTHX	Fidelity Freedom 2035		17.75	7.92	-26.14	-0.51	n/a	0.88	11/06/03	n/a	0.78
FFFFX	Fidelity Freedom 2040		18.26	7.89	-27.17	-0.71	n/a	-2.52	9/06/00	n/a	0.79
FFFGX	Fidelity Freedom 2045		18.46	7.84	-27.33	n/a	n/a	-7.62	6/01/06	n/a	0.80
FFFHX	Fidelity Freedom 2050		19.11	7.67	-28.85	n/a	n/a	-8.32	6/01/06	n/a	0.82
FFFAX	Fidelity Freedom Income		7.49	5.81	-5.69	2.09	3.11	4.49	10/17/96	n/a	0.48
ASSET ALLOCATION FUNDS											
FASIX	Fidelity Asset Manager® 20%		8.80	8.72	-4.21	3.16	3.89	6.15	10/01/92	n/a	0.56
FTANX	Fidelity Asset Manager® 30%○		10.91	10.24	-7.79	n/a	n/a	-7.57	10/09/07	n/a	1.24
FFANX	Fidelity Asset Manager® 40%○		12.87	10.39	-10.52	n/a	n/a	-10.25	10/09/07	n/a	1.69
FASMX	Fidelity Asset Manager® 50%		15.23	12.47	-12.89	0.40	1.64	7.72	12/28/88	n/a	0.71
FSANX	Fidelity Asset Manager® 60%○		16.85	12.42	-14.45	n/a	n/a	-14.77	10/09/07	n/a	1.88
FASGX	Fidelity Asset Manager® 70%		18.44	13.04	-19.11	-1.16	-0.42	6.53	12/30/91	n/a	0.79
FAMRX	Fidelity Asset Manager® 85%		20.85	13.18	-22.39	-0.55	n/a	1.30	9/24/99	n/a	0.88
MONEY MARKET (SHORT-TERM) FUNDS*											
FDRXX	Fidelity Cash Reserves	0.52	0.17	0.48	1.72	3.35	3.24	6.15	5/10/79	n/a	0.39
SPAXX	Fidelity Government Money Market	0.24	0.09	0.28	1.19	3.14	3.10	4.06	2/05/90	n/a	0.45
SPRXX	Fidelity Money Market	0.61	0.19	0.50	1.79	3.37	3.25	4.46	1/23/89	n/a	0.44

▲ The current yield reflects the current earnings of the fund, while the total return refers to a specific past holding period.

For explanations of symbols and important disclosures, please see last page(s) of this report.

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AS OF JUNE 30, 2009

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MONEY MARKET (SHORT-TERM) FUNDS*(CONTINUED)											
FGMXX	Fidelity Retirement Government Money Market	0.19	0.08	0.26	1.19	3.16	3.12	4.31	12/16/88	n/a	0.42
FRTXX	Fidelity Retirement Money Market	0.59	0.19	0.50	1.82	3.39	3.27	4.43	12/02/88	n/a	0.42
FSLXX	Fidelity Select Money Market	0.60	0.20	0.51	1.81	3.41	3.26	4.63	8/30/85	n/a	0.33
FGRXX	Fidelity U.S. Government Reserves	0.31	0.10	0.31	1.28	3.22	3.17	5.25	11/03/81	n/a	0.34
FDLXX	Fidelity U.S. Treasury Money Market	0.01	0.01	0.04	0.51	2.71	2.79	4.15	1/05/88	n/a	0.45

BOND FUNDS➤

FGMNX	Fidelity Ginnie Mae		0.74	3.50	8.69	5.51	5.84	7.15	11/08/85	n/a	0.45
FGOVX	Fidelity Government Income		-0.83	-0.43	8.15	5.56	5.98	8.22	4/04/79	n/a	0.45
FINPX	Fidelity Inflation-Protected Bond		0.47	4.69	-1.95	4.03	n/a	5.31	6/26/02	n/a	0.45
FFXSX	Fidelity Institutional Short-Intermediate Government		-0.11	0.51	6.13	4.42	5.01	6.08	11/10/86	n/a	0.45
FTHRXX	Fidelity Intermediate Bond		7.00	8.98	2.96	3.17	4.91	7.94	5/23/75	n/a	0.45
FSTGX	Fidelity Intermediate Government Income		-1.10	-0.60	6.88	4.96	5.57	6.31	5/02/88	n/a	0.45
FBNDX	Fidelity Investment Grade Bond		5.76	7.46	0.78	2.85	4.79	7.33	8/06/71	n/a	0.45
FMSFX	Fidelity Mortgage Securities		2.62	4.26	6.31	3.21	4.91	7.23	12/31/84	n/a	0.45
FSHBX	Fidelity Short-Term Bond		2.60	3.17	0.36	1.88	3.68	5.18	9/15/86	n/a	0.45
FSICX	Fidelity Strategic Income		13.23	15.81	1.93	5.89	6.98	6.51	5/01/98	n/a	0.73
FTBFX	Fidelity Total Bond		7.71	10.28	3.66	4.21	n/a	4.56	10/15/02	n/a	0.45
FBIDX	Fidelity U.S. Bond Index○		1.76	2.51	5.44	4.52	5.74	7.03	3/08/90	n/a	0.38
FUSFX	Fidelity Ultra-Short Bond		0.96	0.33	-0.83	-0.89	n/a	-0.18	8/29/02	0.25/60	0.45
FIBIX	Spartan® Intermediate Treasury Bond Index - Investor Class		-4.73	-5.75	6.77	n/a	n/a	6.42	12/20/05	n/a	0.20
FLBIX	Spartan® Long-Term Treasury Bond Index - Investor Class		-7.13	-12.35	7.17	n/a	n/a	5.96	12/20/05	n/a	0.20
FSBIX	Spartan® Short-Term Treasury Bond Index - Investor Class		-0.93	-1.08	5.27	n/a	n/a	5.39	12/20/05	n/a	0.20

BOND FUNDS - HIGH YIELD➤✿

FAGIX	Fidelity Capital & Income		26.67	31.76	-9.47	4.41	4.08	9.52	11/01/77	1.00/90	0.78
FFRHXX	Fidelity Floating Rate High Income●		9.56	19.31	-1.10	3.07	n/a	3.62	9/19/02	1.00/60	0.73
FHIFX	Fidelity Focused High Income		10.91	17.95	-4.97	n/a	n/a	2.40	9/08/04	1.00/90	0.91
SPHIX	Fidelity High Income		19.53	25.87	-4.56	4.10	2.72	8.56	8/29/90	1.00/90	0.77

BOND FUNDS - INTERNATIONAL/GLOBAL††➤

FNMIX	Fidelity New Markets Income		17.75	25.26	2.29	9.30	12.15	11.74	5/04/93	1.00/90	0.92
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BALANCED/HYBRID FUNDS

FBALX	Fidelity Balanced		13.64	8.62	-20.17	1.63	3.34	8.47	11/06/86	n/a	0.61
FDYSX	Fidelity Dynamic Strategies		16.19	10.63	-19.74	n/a	n/a	-14.49	10/31/07	n/a	1.09
FPURX	Fidelity Puritan®		12.81	7.71	-17.25	0.74	2.28	10.87	4/16/47	n/a	0.61
FSRRX	Fidelity Strategic Real Return		13.00	11.52	-20.04	n/a	n/a	-1.54	9/07/05	0.75/60	0.73

BALANCED/HYBRID FUNDS - CONVERTIBLE SECURITIES

FCVSX	Fidelity Convertible Securities		32.14	30.35	-34.30	0.69	4.77	10.17	1/05/87	n/a	0.78
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BALANCED/HYBRID FUNDS - INTERNATIONAL/GLOBAL††

FGBLX	Fidelity Global Balanced		14.80	5.22	-17.01	4.58	4.73	7.43	2/01/93	1.00/30	1.13
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DOMESTIC EQUITY FUNDS - LARGE-CAP VALUE										
FBCVX	Fidelity Blue Chip Value	19.50	3.16	-32.88	-3.70	n/a	-0.58	6/17/03	n/a	0.92
FEQIX	Fidelity Equity-Income	20.58	4.49	-28.70	-3.36	-0.88	11.11	5/16/66	n/a	0.71
FEQTX	Fidelity Equity-Income II	19.03	1.69	-28.61	-3.79	-1.09	8.99	8/21/90	n/a	0.67
FSLVX	Fidelity Large Cap Value	14.98	-5.59	-33.91	-3.12	n/a	-0.38	11/15/01	n/a	0.86
FLVEX	Fidelity Large Cap Value Enhanced Index	14.62	-4.38	-29.38	n/a	n/a	-21.51	4/19/07	n/a	0.45
DOMESTIC EQUITY FUNDS - LARGE-CAP BLEND										
FOTTX	Fidelity 130/30 Large Cap	1.63	-12.91	-45.27	n/a	n/a	-36.83	3/31/08	n/a	2.32
FDEQX	Fidelity Disciplined Equity	13.57	0.92	-31.79	-1.72	-1.04	9.07	12/28/88	n/a	0.87
FDGFX	Fidelity Dividend Growth	28.03	17.16	-23.34	-3.61	-1.33	8.71	4/27/93	n/a	0.64
FFNOX	Fidelity Four-in-One Index○	15.86	4.65	-22.36	-0.03	0.21	0.33	6/29/99	n/a	0.22
FFIDX	Fidelity Fund	16.14	5.78	-29.74	-1.15	-1.56	9.68	4/30/30	n/a	0.56
FGRIX	Fidelity Growth & Income	15.62	1.75	-37.98	-9.30	-5.58	8.42	12/30/85	n/a	0.68
FLCEX	Fidelity Large Cap Core Enhanced Index	14.93	1.82	-26.23	n/a	n/a	-16.74	4/19/07	n/a	0.45
FGRTX	Fidelity Mega Cap Stock	18.52	4.03	-25.77	-2.11	-2.08	-1.27	12/28/98	n/a	0.75
FSDIX	Fidelity <i>Strategic Dividend & Income</i> ®	22.76	7.67	-30.67	-1.99	n/a	-0.98	12/23/03	n/a	0.81
FVDFX	Fidelity Value Discovery	18.37	2.55	-30.54	-0.50	n/a	4.16	12/10/02	n/a	0.94
FSMKX	Spartan® 500 Index - Investor Class	15.97	3.21	-26.21	-2.29	-2.31	7.42	3/06/90	n/a	0.10
FSTMX	Spartan® Total Market Index - Investor Class	16.77	4.33	-26.40	-1.64	-1.43	1.87	11/05/97	0.50/90	0.10
FUSEX	Spartan® U.S. Equity Index - Investor Class	15.95	3.23	-26.19	-2.29	-2.32	8.32	2/17/88	n/a	0.10
DOMESTIC EQUITY FUNDS - LARGE-CAP GROWTH										
FBGRX	Fidelity Blue Chip Growth	16.73	10.83	-24.29	-2.88	-3.40	9.12	12/31/87	n/a	0.58
FDCAX	Fidelity Capital Appreciation	16.17	6.87	-29.69	-2.57	0.22	9.07	11/26/86	n/a	0.82
FCNTX	Fidelity <i>Contrafund</i> ®	12.95	5.67	-27.70	2.24	2.27	11.87	5/17/67	n/a	0.95
FEXPX	Fidelity Export and Multinational	15.29	9.85	-30.87	-0.59	3.39	10.79	10/04/94	0.75/30	0.82
FFTYX	Fidelity Fifty®	21.29	14.25	-36.47	-3.11	0.07	7.35	9/17/93	n/a	0.99
FTQGX	Fidelity Focused Stock○	16.12	4.42	-28.73	2.20	-1.42	2.59	11/12/96	n/a	1.20
FDGRX	Fidelity Growth Company	15.91	12.93	-29.39	1.13	0.99	11.86	1/17/83	n/a	0.97
FDSVX	Fidelity Growth Discovery	13.43	4.99	-37.75	-1.82	-0.40	1.72	3/31/98	n/a	0.91
FDFFX	Fidelity Independence	19.03	8.27	-47.18	-0.60	0.04	10.50	3/25/83	n/a	0.91
FSLGX	Fidelity Large Cap Growth	14.45	3.50	-26.95	-3.27	n/a	-2.87	11/15/01	n/a	0.75
FLGEX	Fidelity Large Cap Growth Enhanced Index	15.42	9.64	-23.69	n/a	n/a	-14.20	4/19/07	n/a	0.45
FLCSX	Fidelity Large Cap Stock	25.57	18.05	-24.79	-2.40	-3.21	4.40	6/22/95	n/a	0.84
FMAGX	Fidelity <i>Magellan</i> ®	19.09	15.90	-33.46	-3.51	-3.34	16.42	5/02/63	n/a	0.71
FNCMX	Fidelity® <i>NASDAQ Composite Index</i> ® Fund○	20.14	16.74	-19.32	-1.62	n/a	0.64	9/25/03	0.75/90	0.61
FOCPX	Fidelity OTC	24.53	28.64	-20.49	1.74	-0.47	11.89	12/31/84	n/a	1.06
FDSSX	Fidelity Stock Selector	15.24	6.01	-29.86	-1.92	-1.72	8.74	9/28/90	n/a	0.93
FTRNX	Fidelity Trend	18.38	14.04	-27.76	-0.43	-0.19	10.96	6/16/58	n/a	0.83
DOMESTIC EQUITY FUNDS - MID-CAP VALUE Ⓜ										
FSMVX	Fidelity Mid Cap Value	20.37	2.52	-32.35	-1.31	n/a	2.58	11/15/01	0.75/30	0.85
FDVLX	Fidelity Value	26.87	8.63	-34.53	-2.75	2.17	11.28	12/01/78	n/a	0.76

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DOMESTIC EQUITY FUNDS - MID-CAP BLEND Ⓢ										
FLVCX	Fidelity Leveraged Company Stock	38.14	21.40	-48.49	0.68	n/a	9.93	12/19/00	1.50/90	0.83
FLPSX	Fidelity Low-Priced Stock	21.60	12.02	-22.01	1.48	8.43	13.30	12/27/89	1.50/90	0.99
FSLSX	Fidelity Value Strategies	34.57	19.94	-31.40	-4.34	2.70	10.38	12/31/83	n/a	0.89
FSEMXX	Spartan® Extended Market Index - Investor Class	20.64	8.87	-27.36	-0.03	1.21	2.89	11/05/97	0.75/90	0.10
DOMESTIC EQUITY FUNDS - MID-CAP GROWTH Ⓢ										
FDEGX	Fidelity Growth Strategies▲▲	14.09	11.93	-33.48	-4.02	-8.75	6.39	12/28/90	1.50/90	0.83
FSMGX	Fidelity Mid Cap Growth	17.13	12.81	-36.78	-4.56	n/a	-1.94	11/15/01	0.75/30	0.69
FMCSX	Fidelity Mid-Cap Stock	20.85	14.35	-36.22	-0.99	2.84	9.12	3/29/94	0.75/30	0.73
FMILX	Fidelity <i>New Millennium Fund</i> ®	20.92	11.73	-22.39	0.52	2.51	12.28	12/28/92	n/a	1.10
DOMESTIC EQUITY FUNDS - SMALL-CAP BLEND ◆										
FSCRX	Fidelity Small Cap Retirement○	35.34	21.35	-4.85	2.43	n/a	6.01	9/26/00	1.50/90	1.13
FSLCX	Fidelity Small Cap Stock	28.10	22.35	-21.55	-0.41	6.44	6.04	3/12/98	2.00/90	0.96
FCPVX	Fidelity Small Cap Value	25.31	9.98	-8.60	n/a	n/a	3.57	11/03/04	1.50/90	1.14
DOMESTIC EQUITY FUNDS - SMALL-CAP GROWTH ◆										
FCPGX	Fidelity Small Cap Growth	23.95	15.54	-28.49	n/a	n/a	2.01	11/03/04	1.50/90	1.11
FDSCX	Fidelity Small Cap Independence	24.48	7.22	-34.09	-3.10	1.74	4.98	6/28/93	1.50/90	0.95
INTERNATIONAL/GLOBAL FUNDS ††										
FICDX	Fidelity Canada	24.96	16.37	-35.63	10.01	12.05	10.28	11/17/87	1.50/90	1.03
FHKCX	Fidelity China Region	35.41	35.57	-11.52	13.63	8.38	9.01	11/01/95	1.50/90	1.11
FDIVX	Fidelity Diversified International	22.83	8.32	-34.29	2.47	5.21	8.27	12/27/91	1.00/30	1.04
FEMEX	Fidelity Emerging Europe, Middle East, Africa○	34.43	37.53	-28.90	n/a	n/a	-30.32	5/08/08	1.50/90	2.19
FIEUX	Fidelity Europe	23.42	6.89	-34.27	4.87	3.11	8.68	10/01/86	1.00/30	1.00
FECAX	Fidelity Europe Capital Appreciation	23.54	7.10	-34.75	3.37	3.70	8.11	12/21/93	1.00/30	1.16
FIVFX	Fidelity International Capital Appreciation	35.99	24.09	-31.84	-0.84	0.69	3.87	11/01/94	1.00/30	0.89
FIGRX	Fidelity International Discovery	22.27	5.71	-33.27	3.25	4.79	7.34	12/31/86	1.00/30	1.09
FIGFX	Fidelity International Growth○	20.69	7.40	-30.88	n/a	n/a	-26.22	11/01/07	1.00/30	2.35
FISMXX	Fidelity International Small Cap	35.17	21.38	-30.63	4.70	n/a	15.63	9/18/02	2.00/90	1.49
FSCOX	Fidelity International Small Cap Opportunities	24.54	12.69	-46.82	n/a	n/a	-6.73	8/02/05	2.00/90	1.44
FIVLX	Fidelity International Value	29.35	10.91	-33.39	n/a	n/a	-9.77	5/18/06	1.00/30	1.10
FJPNX	Fidelity Japan	26.58	12.11	-24.02	-1.49	0.05	3.09	9/15/92	1.50/90	1.12
FJSCX	Fidelity Japan Smaller Companies	41.19	12.83	-16.30	-7.14	-0.28	2.47	11/01/95	1.50/90	1.05
FLATX	Fidelity Latin America	36.89	39.86	-41.10	23.60	13.31	10.52	4/19/93	1.50/90	1.02
FNORX	Fidelity Nordic	31.00	14.48	-43.37	3.92	3.55	8.96	11/01/95	1.50/90	1.09
FOSFX	Fidelity Overseas	24.04	5.74	-34.98	1.86	1.04	10.24	12/04/84	1.00/30	1.13
FPBFX	Fidelity Pacific Basin	40.87	28.99	-28.19	3.80	3.24	5.11	10/01/86	1.50/90	1.22
FSEAX	Fidelity Southeast Asia	21.14	15.10	-27.27	13.71	8.01	6.67	4/19/93	1.50/90	1.18
FTIEX	Fidelity Total International Equity○	26.51	12.16	-33.88	n/a	n/a	-29.46	11/01/07	1.00/30	1.89
FWWFX	Fidelity Worldwide	19.42	5.00	-32.17	1.71	2.68	6.09	5/30/90	1.00/30	1.21
FSIIX	Spartan® International Index - Investor Class○	25.40	5.42	-30.84	2.27	1.10	3.03	11/05/97	1.00/90	0.20
INTERNATIONAL/GLOBAL FUNDS - EMERGING MARKETS ††										
FEMKX	Fidelity Emerging Markets	36.33	32.02	-41.07	12.98	7.05	4.20	11/01/90	1.50/90	1.07

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FIREX	Fidelity International Real Estate	35.18	14.18	-30.29	n/a	n/a	0.20	9/08/04	1.50/90	1.11
FRIFX	Fidelity Real Estate Income	20.55	20.40	-11.96	-0.09	n/a	2.90	2/04/03	0.75/90	0.94
FRESX	Fidelity Real Estate Investment	32.96	-13.70	-45.82	-4.15	4.98	7.55	11/17/86	0.75/90	0.88
FSAIX	Fidelity Select Air Transportation○	18.71	-17.20	-17.80	-2.89	1.25	7.72	12/16/85	0.75/30	1.08
FSVAX	Fidelity Select Automotive	81.42	56.54	-19.70	-6.00	-0.99	6.49	6/30/86	0.75/30	1.47
FSRBX	Fidelity Select Banking	29.76	-13.49	-23.84	-11.66	-3.80	8.50	6/30/86	0.75/30	0.93
FBIOX	Fidelity Select Biotechnology	5.06	2.23	-7.33	0.56	3.83	11.25	12/16/85	0.75/30	0.89
FSLBX	Fidelity Select Brokerage and Investment Management	42.98	26.99	-16.76	3.35	4.75	10.93	7/29/85	0.75/30	0.90
FSCHX	Fidelity Select Chemicals	17.15	23.54	-34.47	5.59	7.56	12.42	7/29/85	0.75/30	0.91
FSDCX	Fidelity Select Communications Equipment➔	38.25	47.14	-15.02	-1.43	-4.10	9.54	6/29/90	0.75/30	0.95
FDCPX	Fidelity Select Computers	23.12	32.86	-18.83	-1.07	-4.06	10.40	7/29/85	0.75/30	0.92
FSHOX	Fidelity Select Construction and Housing	14.70	-0.30	-20.02	-2.23	4.26	9.57	9/29/86	0.75/30	1.03
FSCPX	Fidelity Select Consumer Discretionary○➔	13.38	9.23	-15.97	-3.58	-2.49	7.03	6/29/90	0.75/30	1.19
FDFAV	Fidelity Select Consumer Staples➔	14.48	2.67	-11.58	6.09	5.45	12.70	7/29/85	0.75/30	0.91
FSDAX	Fidelity Select Defense and Aerospace	20.57	0.47	-23.40	2.12	5.93	9.74	5/08/84	0.75/30	0.88
FSELX	Fidelity Select Electronics	23.86	34.14	-20.23	-5.17	-3.74	9.19	7/29/85	0.75/30	0.89
FSENX	Fidelity Select Energy	22.29	15.63	-54.26	9.38	8.38	8.65	7/14/81	0.75/30	0.83
FSESX	Fidelity Select Energy Service	31.42	29.59	-60.36	7.85	9.05	8.54	12/16/85	0.75/30	0.82
FSLEX	Fidelity Select Environmental	22.39	0.82	-22.51	-0.41	-1.04	2.23	6/29/89	0.75/30	1.06
FIDSX	Fidelity Select Financial Services	37.51	6.72	-24.88	-8.71	-2.27	11.48	12/10/81	0.75/30	0.94
FSAGX	Fidelity Select Gold	5.16	13.58	-17.58	18.22	16.20	8.23	12/16/85	0.75/30	0.89
FSPHX	Fidelity Select Health Care	11.36	9.89	-13.79	1.10	1.90	14.59	7/14/81	0.75/30	0.86
FSVLX	Fidelity Select Home Finance	5.16	-16.55	-48.59	-24.48	-8.02	7.14	12/16/85	0.75/30	0.99
FSCGX	Fidelity Select Industrial Equipment	24.86	4.62	-36.20	-1.49	0.00	7.67	9/29/86	0.75/30	0.90
FCYIX	Fidelity Select Industrials➔	23.63	5.19	-30.30	1.72	3.88	6.02	3/03/97	0.75/30	1.00
FSPCX	Fidelity Select Insurance	17.22	-3.54	-26.94	-8.15	0.88	9.43	12/16/85	0.75/30	0.97
FBSOX	Fidelity Select IT Services➔	14.05	15.88	-20.26	3.10	3.04	6.85	2/04/98	0.75/30	1.00
FDLSX	Fidelity Select Leisure	12.60	5.73	-6.55	1.06	0.58	12.71	5/08/84	0.75/30	0.93
FSDPX	Fidelity Select Materials➔	25.41	29.48	-35.53	6.95	7.66	8.80	9/29/86	0.75/30	0.90
FSHCX	Fidelity Select Medical Delivery	26.05	14.23	-14.24	3.80	8.13	9.98	6/30/86	0.75/30	0.94
FSMEX	Fidelity Select Medical Equipment and Systems	13.54	13.66	-12.78	3.56	10.20	11.71	4/28/98	0.75/30	0.87
FBMPX	Fidelity Select Multimedia	26.72	13.41	-21.15	-3.93	-1.07	10.08	6/30/86	0.75/30	1.07
FSNGX	Fidelity Select Natural Gas	26.47	26.47	-54.56	7.28	9.66	8.98	4/21/93	0.75/30	0.85
FNARX	Fidelity Select Natural Resources	22.53	18.69	-51.18	10.96	9.68	9.22	3/03/97	0.75/30	0.85
FPHAX	Fidelity Select Pharmaceuticals	6.78	2.42	-8.21	2.30	n/a	0.04	6/18/01	0.75/30	1.00
FSRPX	Fidelity Select Retailing	10.49	21.85	-2.36	1.24	0.11	11.10	12/16/85	0.75/30	1.07
FSCSX	Fidelity Select Software and Computer Services	19.40	22.96	-18.23	3.48	4.04	14.12	7/29/85	0.75/30	0.87
FSPTX	Fidelity Select Technology	32.35	40.72	-18.26	-1.30	-3.12	10.98	7/14/81	0.75/30	0.90
FSTCX	Fidelity Select Telecommunications	18.66	29.57	-13.46	1.96	-4.97	9.76	7/29/85	0.75/30	0.97
FSRFX	Fidelity Select Transportation	15.97	-8.72	-28.60	-0.58	3.36	10.26	9/29/86	0.75/30	1.03
FSUTX	Fidelity Select Utilities➔➕	12.11	-1.12	-34.64	4.75	-1.72	10.67	12/10/81	0.75/30	0.89
FWRLX	Fidelity Select Wireless	24.64	41.49	-11.76	5.70	n/a	-4.36	9/21/00	0.75/30	0.95
FIUIX	Fidelity Telecom and Utilities↔	7.91	-2.58	-29.48	3.80	-2.12	7.73	11/27/87	n/a	0.77

For explanations of symbols and important disclosures, please see last page(s) of this report.

Name	Cumulative Total Returns %		Average Annual Total Returns %		
	3 Month	YTD	1 Year	5 Year	10 Year
Barclays Capital U.S. Intermediate Government/Credit Bond Index ^①	1.67	1.62	5.27	4.57	5.66
Dow Jones Industrial Average	11.96	-2.01	-23.00	-1.68	-0.41
MSCI EAFE [®] Index	25.61	8.10	-31.25	2.52	1.43
Standard & Poor's 500 SM Index	15.93	3.16	-26.21	-2.24	-2.22

Total returns are historical and include change in share value and reinvestment of dividends and capital gains, if any. Cumulative total returns are reported as of the period indicated. Life of fund figures are reported as of the inception date to the period indicated. These figures do not include the effects of sales charges, if any, as these charges are waived for contributions made through your company's employee benefit plan. If sales charges were included, returns would have been lower.

With the exception of domestic equity mutual funds, investment options have been assigned to investment categories based on Fidelity's analysis. Fidelity has verified the accuracy of the placement of certain third-party non-mutual funds with either the plan sponsor or the plan sponsor's consultant. Within Domestic Equities, mutual funds are listed according to their actual Morningstar categories as of the date indicated. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past 3 years and may change at any time. These style calculations do not represent the funds' objectives and do not predict the funds' future styles.

SPECIFIC FUNDS

- ✦ For a mutual fund, the expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percent of the fund's total net assets. Where the investment option is not a mutual fund, the figure displayed in the expense ratio field is intended to reflect similar information. However, it may have been calculated using methodologies that differ from those used for mutual funds. Mutual fund data has been drawn from the most recent prospectus. For non-mutual fund investment options, the information has been provided by the trustee or plan sponsor. When no ratio is shown for these options it is due to the fact that none was available. Nevertheless, there may be fees and expenses associated with the investment option.
- Fidelity is temporarily reimbursing a portion of the fund's expenses. Absent such reimbursement, returns would have been lower.
- ▶ Total returns shown prior to September 19, 2002, are those of Fidelity Advisor Floating Rate High Income Fund Institutional Class, which commenced operations on August 16, 2000. Total returns shown since September 19, 2002 are **Fidelity Floating Rate High Income Fund**.
- ▲▲ Formerly known as Fidelity Aggressive Growth (1/30/09).
- Prior to 10/1/2006 these Fidelity[®] Select Portfolios[®] operated under certain different investment policies, and compared their performance to different benchmarks. The fund's historical performance might not represent its current investment policies.
- ✦ Formerly known as Fidelity Select Utilities Growth (1/16/09).
- Formerly known as Fidelity Utilities (1/16/09).
- ① Formerly known as Lehman Brothers Intermediate U.S. Government/Credit Index.

MARKET INDICATORS

- ^^ Indices are unmanaged and you cannot invest directly in an index.
 - Barclays Capital U.S. Intermediate Government/Credit Bond Index** is a market value-weighted index of investment-grade fixed-rate debt securities with maturities from one up to (but not including) ten years from the U.S. Treasury, U.S. Government-Related, and U.S. Corporate Indices.
 - Dow Jones Industrial Average**, published by Dow Jones & Company, is a price-weighted index that serves as a measure of the entire U.S. market. The index comprises 30 actively traded stocks, covering such diverse industries as financial services, retail, entertainment, and consumer goods.
 - Morgan Stanley Capital International Europe, Australasia, and Far East (MSCI EAFE[®]) Index** is a market capitalization index that is designed to measure the investable equity market performance for global investors in developed markets, excluding the US & Canada. Index returns for periods after January 1, 1997, are adjusted for tax withholding rates applicable to U.S.-based mutual funds organized as Massachusetts business trusts.
 - 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.

INVESTMENT RISK

- 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.
- * An investment in a money market fund is not insured or guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in these funds.
- In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities.
- ⚙ The fund may invest in lower-quality securities that generally offer higher yields, but also carry more risk of default or price changes due to potential changes in the credit quality of the issuer. In addition, bond funds entail interest rate risk (as interest rates rise bond prices usually fall and vice versa).
- †† Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation.
- ⚙ Investments in mid-sized companies may involve greater risks than those of larger, more well-known companies, but may be less volatile than investments in smaller companies.
- ◆ Investments in smaller companies may involve greater risks than those of larger, more well-known companies.
- Because of their narrow focus, sector funds may be more volatile than funds that diversify across many sectors.

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