State of Delaware
Deferred Compensation Plan
and Match Plan

Your Guide to Getting Started

Start investing in yourself today, with help from the State of Delaware Deferred Compensation Plan and Match Plan and Fidelity.

STATE OF DELAWARE
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DOVER, DE 19904

JACK A. MARKELL
STATE TREASURER

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Dear State of Delaware Employee:

The State of Delaware Deferred Compensation Plan is a great way to invest for your retirement. Whether you're starting your career, or nearing retirement, the Delaware Deferred Compensation Plan can help you reach your goals.

As an employee eligible to participate in the Deferred Compensation Plan, you have access to a variety of investment choices and account management tools offered through Fidelity Investments. The Enrollment Guide provides information to help you make the most of the services offered through the Plan.

It's easy to get started—just read through the information in the Enrollment Guide and then call Fidelity Investments at 1-800-343-0860 or go online to www.fidelity.com/atwork to enroll in the Program and choose your investment options. After enrolling, complete the beneficiary form in the back of the Enrollment Guide. We hope the investment options and other benefits available when you participate in the Plan will encourage you to take full advantage of your State of Delaware Deferred Compensation Plan.

Sincerely,

Jack Markell

Jack Markell
State Treasurer

Count on us to support you every step of the way.

Investing in yourself is easy with the State of Delaware Deferred Compensation Plan and Match Plan.

Step 1	Decide how much to invest.
Step 2	Determine investments that are right for you.
Step 3	Enroll today.

First: Let's see why it's important to start today.

When you're ready to enroll: Go to www.fidelity.com/atwork or call 1-800-343-0860.

Get started today.

Here are $26,704 potential reasons to start saving in your plan right away.

Starting now can have an impact on your account.

Your decision to start today could give you quite a bit more at retirement than starting five years from now.

Potential growth if you contribute $100 of your paycheck monthly		
	Potential account value in 10 years (2018)	**Potential account value in 25 years (2033)**
Start today	$16,580	$75,899*
Wait five years to start	$6,901	$49,195
	$9,679 difference	**$26,704 difference**

*** Increase your contribution to $200 a month, and your potential account value could be even more—$33,159 in 10 years and $151,798 in 25 years.**

This hypothetical illustration is based on the following assumptions: Hypothetical participant will remain employed and contribute at the indicated rates throughout the periods shown. The indicated contribution amount remains constant throughout the periods shown. The account increases at the hypothetical annual rate of return of 7% compounded annually. Neither withdrawals nor loans are taken. All earnings are reinvested. Plan limits that are currently in effect may prevent a participant from contributing the full amount illustrated. IRS limits on compensation and pretax contributions apply. For highly compensated employees, additional limits may apply. All calculations assume contributions made the last day of the year and annual compounding. Hypothetical participant is assumed 100% vested in the Plan.

Step 1 Decide how much to invest.

More than any other factor, the amount you put away will help determine how much your savings may grow. How much should you invest?

Here are some suggestions for setting your contribution amount:

- **Get all of your employer match.**
- **Try for 10%.** Fidelity considers 10% per paycheck a very good start. That amount can take you a long way toward reaching your financial goals.
- **Do what you can afford—you can change your contribution amount later if needed.** Start at a number that feels comfortable to you. The important thing is to invest what you can afford and start right away.

Invest more in your plan, pay less in taxes. Your pretax contributions come out of your pay before income taxes are taken out. You can actually lower your current taxes by investing in the Plan today. Take a look at the chart to see how it works.

Take-home pretax pay calculations

If your pay-period contribution is:	Your take-home pay will be reduced by only:
$100	$72
$200	$144

Estimated annual after-tax cost assumes a single taxpayer in the 28% federal tax bracket and no state taxes incurred. Your actual tax savings may be more or less than the estimate shown depending on your taxable federal and state income, exemptions, and filing status. Scheduled reductions in federal tax rates and changes to state tax rates may reduce current tax savings in future years.

Find out more

The **Fidelity Take-Home Pay Calculator** shows how affordable it can be to invest in your plan, thanks to pretax contributions. You'll find it in the *Tools & Learning* section at www.fidelity.com/atwork.

For more information, visit www.fidelity.com/atwork or call 1-800-343-0860.

Step 2 Determine investments that are right for you.

What kind of investor are you? The answer to this question will determine which plan investments may be right for you. Your employer offers a range of investments so you can build your portfolio your way.

Option A:

Are you a hands-off investor?

- Are you uncertain about how to build your retirement portfolio?
- Are you unable to spend as much time as you'd like managing your investments?
- Would you prefer an easier, less involved approach to investing?

If you answered yes to any of these questions, you may want to consider the following:

Fidelity Freedom Funds.® Fidelity Freedom Funds® offer a single-fund approach to investing in your workplace savings plan. With Freedom Funds, your decision couldn't be simpler. All you need to know is your current age, and the fund will do the rest. We'll provide professional portfolio management and an age-based mix of stocks, bonds, and short-term investments. For details, see "Investment Options" or go to www.fidelity.com/atwork.

If you're ready to enroll, go to Step 3.

Option B:

Are you a hands-on investor?

- Do you want to make your own investment decisions?
- Do you have the time to actively manage your investments?
- Are you comfortable building your own portfolio?

If you answered yes to any of these questions, the following steps will help you build your portfolio.

First, start by finding your approach.

Are you a conservative investor? An aggressive investor? Somewhere in between? The answer is a function of three things. The first is the length of time you have to invest—in this case, the number of years until you expect to retire. The second is your comfort with risk. The third is your financial situation.

If your time horizon is long, your risk tolerance is high, and your financial situation stable, you may be an aggressive investor. On the other hand, if you'll need your money soon, are uncomfortable with risk, and your financial situation is somewhat uncertain, you may need a more conservative approach. Many investors may be somewhere in between, taking a growth or balanced approach.

To determine your possible investment approach, consider these factors:

- *The age you want to retire*
- *Your comfort level with the stock market's ups and downs*
- *Whether you prefer stability or the potential for bigger returns, which entails greater risk*
- *Your short- and long-term financial needs*

Here are the approaches two others have taken.*

This is Larry. **Age: 40**

He has about 25 years until he retires.

He can tolerate significant up-and-down movement in the market.

He has a preference for growth and doesn't mind substantial movement in his portfolio's value.

His financial situation is secure.

Based on these factors, Larry considers himself a fairly aggressive investor.

This is Nancy. **Age: 45**

She has about 20 years until she retires.

She can tolerate some up-and-down movement in the market.

She is looking for some opportunity for growth and can tolerate some up-and-down movement in her portfolio's value.

Her financial situation is somewhat secure.

Based on these factors, Nancy considers herself a fairly conservative investor.

* Hypothetical, for illustrative purposes only.

For more information, visit www.fidelity.com/atwork or call 1-800-343-0860.

Next, learn about the different kinds of investments.

There are three basic investment types—short-term investments, bonds, and stocks. And they, like investors, fall along a range from conservative to aggressive.

Short-term investments are the most conservative. Also known as "cash" investments, this investment type involves the least amount of risk, but also provides the lowest potential returns.

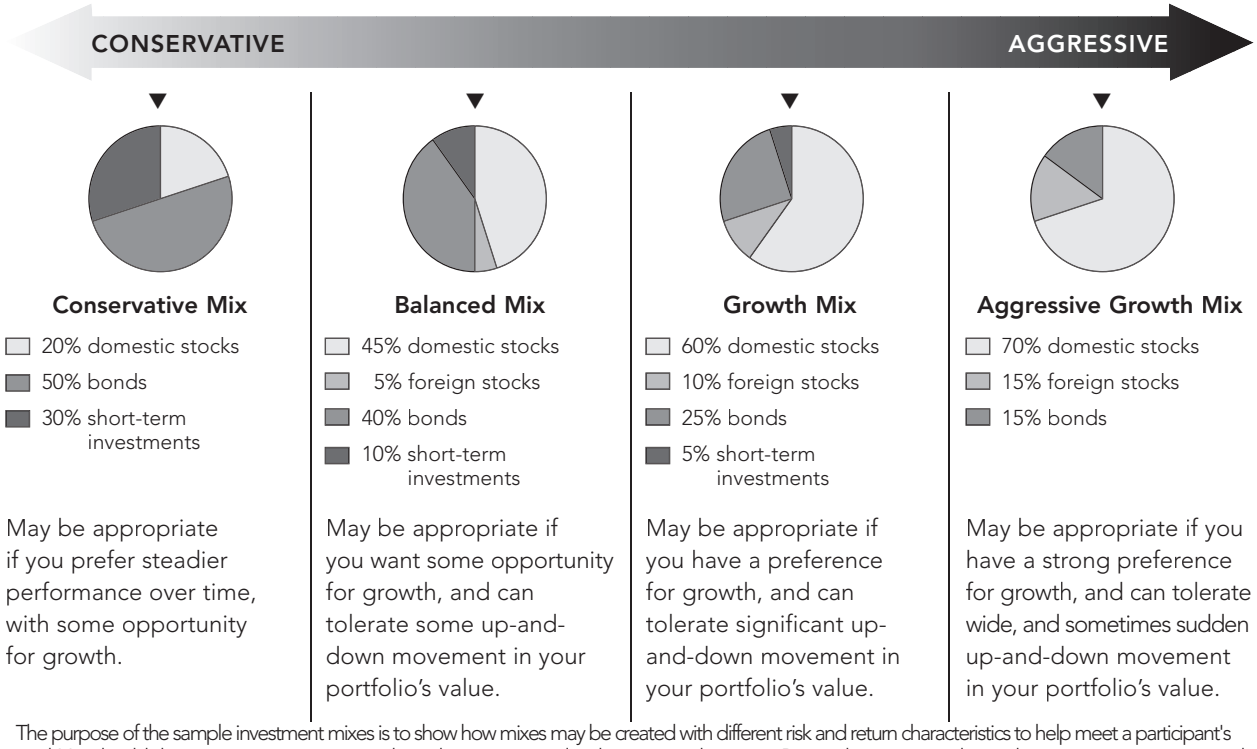
Bonds are in the middle. Generally less risky than stocks, this investment type typically offers moderate returns and risk compared with stocks.

Stocks are the most aggressive. Although past investment results do not guarantee future results, this investment type has historically provided the highest long-term returns and the greatest risk. Stock investments include large (large cap), medium-size (mid-cap), and small (small cap) U.S. companies, as well as foreign companies. However, each of these types of stock investments has its own level of risks—for example, small cap tends to be more risky than large cap.

Then, select the right mix of investment types for your situation.

Once you know how conservative or aggressive your approach is as an investor, and you understand the difference between investment types, you can figure out what mix of investment types matches your approach.

This chart shows how four hypothetical investment mixes align with different approaches to investing, from relatively conservative to relatively aggressive.



The purpose of the sample investment mixes is to show how mixes may be created with different risk and return characteristics to help meet a participant's goal. You should choose your own investments based on your particular objectives and situation. Remember, you may change how your account is invested. Be sure to review your decisions periodically to make sure they are still consistent with your goals. You should also consider any investments you have outside the Plan when making your investment choices.

The investment options offered through the plan were chosen by the plan sponsor. The sample target mixes illustrate some of the many combinations that could be created and should not be considered investment advice.

The mixes were developed by Strategic Advisers, Inc., a registered investment adviser and a Fidelity Investments company, based on the needs of a typical retirement plan participant.

Finally, pick your investment options.

Your employer offers investment options across the three investment types. For descriptions, turn to the "Investment Options" section of this guide. You can also go to www.fidelity.com/atwork to get up-to-date performance information, other investment specifics and educational material.

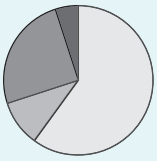
Nancy and Larry revisited: a look at their investment mixes.*

This is Larry.

Age: 40

As a fairly aggressive investor, Larry selected a growth mix of investments.

- 60% domestic stocks
- 10% foreign stocks
- 25% bonds
- 5% short-term investments



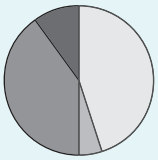
Growth Mix

This is Nancy.

Age: 45

As a fairly conservative investor, Nancy chose a balanced mix of investments.

- 45% domestic stocks
- 5% foreign stocks
- 40% bonds
- 10% short-term investments



Balanced Mix

* Hypothetical, for illustrative purposes only.

For help finding your investment mix:

e-Learning: Online Fidelity e-Learning® workshops can teach you the fundamentals of saving for retirement, including *Evaluating Investment Options*. You'll find it in the Tools & Learning section at www.fidelity.com/atwork. Or call the Fidelity Retirement Benefits Line at 1-800-343-0860.

Step 3 Enroll today.

It's easy to join your plan and make that next great investment in yourself. Here's how:

- **First,** go to Fidelity NetBenefits® at www.fidelity.com/atwork or call the Fidelity Retirement Benefits Line at 1-800-343-0860, 8:30 a.m. to midnight, ET, Mon - Fri.
- **Next,** set up your personal identification number (PIN). If you're already a Fidelity customer, you can use your existing PIN.
- **Finally,** click on the link to the State of Delaware Deferred Compensation Plan in the center of the NetBenefits homepage. Then click on "Begin Enrolling". Or follow the instructions on the automated voice response system.

See the following pages for important plan details, including FAQs, descriptions of your investment options, as well as forms.

Remember, we're here to help.

If you need any help along the way, visit Fidelity NetBenefits® at www.fidelity.com/atwork or call the Fidelity Retirement Benefits Line at 1-800-343-0860.

Frequently asked questions about your plan.

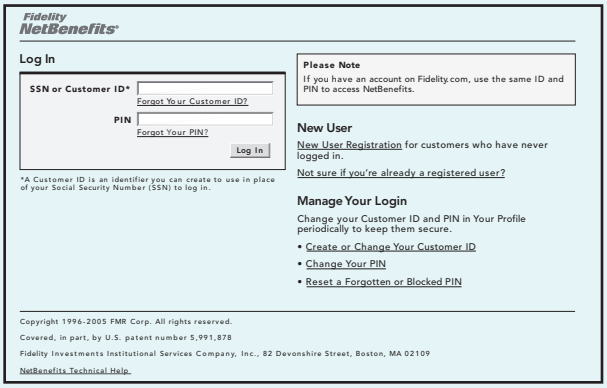
Here are answers to questions you may have about the key features, benefits, and rules of your plan.

When can I enroll in the Plan?

There is no waiting period. You can enroll in the Plan at any time.

How do I enroll in the Plan?

Log on to Fidelity NetBenefits at www.fidelity.com/atwork or call the Fidelity Retirement Benefits Line at 1-800-343-0860 to enroll in the Plan. To use Fidelity NetBenefits, simply follow the directions in the brochure.



For illustrative purposes only.

When is my enrollment effective?

Your enrollment becomes effective the next available pay period after you have enrolled.

How do I designate my Beneficiary?

Simply complete the beneficiary form and return it in the postage-paid envelope.

How much can I contribute?

Through automatic payroll deduction, you may contribute up to 100% of your eligible pay on a pretax basis, up to the annual IRS dollar limits. The Internal Revenue Code provides that the combined annual limit for total plan contributions is 100% of your W2 compensation or $46,000, whichever is less.

What are the IRS contribution limits?

The IRS contribution limit is $15,500 for 2008.

Does my employer contribute to my account?

The 144th General Assembly voted to suspend the Match Plan for FY 09. This language was included in the budget bill, Senate Bill 300. The suspension will begin with the July 18, 2008 pay and is effective until June 30, 2009, unless lifted or extended.

What "catch-up" contribution can I make?

Recapture option for governmental 457(b) plans. You can make catch-up contributions to the Plan in one or more of the three taxable years prior to attaining 'normal retirement age' as defined by the IRS that begins at the earlier of age 65 or the age at which the employee has the right to retire and receive a full State pension and ending at age 70½. If this applies to you in 2008, the total limit on deferral contributions, including the catch-up contribution, is up to $31,000 in 2008. Please note that the age 50 catch-up cannot be made in conjunction with the double limits discussed above. Participants who are age 50 or older are eligible to contribute an additional $5,000 in 2008.

These limits may be indexed for inflation in $500 increments after 2008.

Participants may not be eligible to make a catch-up contribution if they have deferred the maximum amount allowed under their plan due to IRS and plan limitiations or restrictions.

This can be a big opportunity for some State of Delaware employees. In 2008, the maximum catch-up contribution is $31,000. To see of you qualify to make catch-up contributions, contact the State Treasurer's Office.

What are my investment options?

To help you meet your investment goals, the Plan offers you a range of options. You can select a mix of investment options that best suits your goals, time horizon, and risk tolerance. The investment options available through the Plan include conservative,

moderately conservative, and aggressive funds. A complete description of the Plan's investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online at Fidelity NetBenefits®.

The Plan also offers the Fidelity Freedom Funds® that offer a blend of stocks, bonds and short-term investments within a single fund. Each Freedom Fund's asset allocation is based on the number of years until the fund's target retirement date. The Freedom Funds are designed for investors who want a simple approach to investing for retirement.

For those desiring the most investment flexibility and choice, the Plan offers a self-directed brokerage option, which gives you access to individual stocks and bonds as well as many other mutual funds. A complete description of the Plan's investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online at Fidelity NetBenefits®.

How much should I save for retirement?

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

When am I vested?

You are immediately 100% vested in your own contributions to the Deferred Compensation Plan.

Can I make withdrawals from my account?

Withdrawals from the Plan are generally permitted when you terminate your employment, retire, become permanently disabled, or have severe financial hardship as defined by your Plan. Keep in mind that withdrawals are subject to income taxes and possibly to early withdrawal penalties.

Any assets distributed from your 403(b) plan or governmental 457(b) plan will be taxed as ordinary income in the year withdrawn; if you are under age 59 1/2 at the time of the distribution, a 10% early withdrawal penalty may apply to any amounts which were rolled into the plan from an IRA or a plan other than another governmental 457(b) plan. If the distribution is eligible to be rolled over, but is not directly rolled over to an eligible plan or IRA, 20% mandatory withholding of federal income tax applies. Federal income tax will not be withheld from governmental 457(b) plan assets if an eligible plan-to-plan transfer is made to another employer's 457(b) plan that accepts the transfer. Be sure you understand the federal and state tax consequences of any distribution before you initiate one. You may want to consult your tax adviser about your situation.

Please note that your distribution options differ between the Deferred Compensation Plan and the Match Plan since they are different plan types. Your Deferred Compensation Plan allows you to leave your money in the plan and defer your distribution to a later date, receive periodic payments from your account, purchase an annuity, transfer your account to another retirement plan (provided that plan accepts transfers), or receive a lump sum distribution. Your Match Plan allows you to leave the money in your plan (subject to certain minimums), take a partial or full distribution, or roll it over to another eligible retirement plan or into an individual retirement account (IRA).

Can I move money from another retirement plan into my account in the State of Delaware Deferred Compensation Plan and Match Plan?

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

How do I access my account?

You can access your account online through Fidelity NetBenefits® at www.fidelity.com/atwork or call the Fidelity Retirement Benefits Line at 1-800-343-0860 to speak with a representative.

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

As a Plan participant, you have the ability to exercise voting, tender, and other similar rights for mutual funds in which you are invested through the Plan. Materials related to the exercise of these rights will be sent to you at the time of any proxy meeting, tender offer or similar rights relating to the particular mutual funds held in your account.

How do I obtain additional investment option and account information?

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

Level 1: Lifecycle Investment Options

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

Investment options to the left have potentially more inflation risk and less investment risk

Investment options to the right have potentially more investment risk and less inflation risk

Fidelity Freedom Income Fund®	Fidelity Freedom 2000 Fund®	Fidelity Freedom 2005 Fund®	Fidelity Freedom 2010 Fund®	Fidelity Freedom 2015 Fund®	Fidelity Freedom 2020 Fund®	Fidelity Freedom 2025 Fund®	Fidelity Freedom 2030 Fund®	Fidelity Freedom 2035 Fund®	Fidelity Freedom 2040 Fund®	Fidelity Freedom 2045 Fund®	Fidelity Freedom 2050 Fund®

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

Level 1: Lifecycle Investment Options

FIDELITY FREEDOM FUNDS®

What they are: The Fidelity Freedom Funds are investment options that allow the investor to select the fund that best matches his or her expected retirement year. The Fidelity Freedom Funds invest in a diversified portfolio of other Fidelity mutual funds to provide moderate asset allocation. They are designed for investors who want a simple yet diversified approach to investing for their retirement. The allocation strategy for the underlying equity, fixed-income, and short-term mutual funds is based on the number of years until the Freedom funds reach their target retirement dates. Each Freedom fund with a target retirement date will gradually adopt a more conservative asset allocation as it approaches its target retirement date. Therefore, each fund's target asset allocation percentages will change over time to become more conservative, by gradually reducing allocations to equity funds and increasing allocations to fixed-income and short-term funds. The Fidelity Freedom Income Fund,® designed for those already in retirement, emphasizes fixed-income and short-term mutual funds and seeks to maintain a stable asset allocation from year to year.

Goal: The Fidelity Freedom Funds with target retirement dates seek to provide high total returns until the target retirement date. Thereafter, each fund's goal will be to seek high current income and, as a secondary objective, capital appreciation. The Freedom Income Fund seeks high current income and, secondarily, capital appreciation.

What they invest in: Each Freedom fund invests in a diversified portfolio of Fidelity equity, fixed-income, and short-term mutual funds. Fidelity Freedom 2050, with the longest time horizon, invests primarily in equity mutual funds to take advantage of potentially greater growth opportunities. The asset mix of each Freedom fund with a target retirement date (Freedom 2000, 2005, 2010, 2015, 2020, 2025, 2030, 2035, 2040, 2045, and 2050) will gradually become more conservative over time so investors can stay with the same fund before and during retirement. After reaching the target retirement date, these Freedom funds continue to be managed more conservatively for 10 to 15 more years until their asset mix is approximately the same as Freedom Income Fund. Ultimately, after notifying the funds' investors, the funds will merge into the Freedom Income Fund. The Freedom Income Fund, designed for those already retired, is invested more conservatively, with a larger percentage in fixed-income and short-term funds, and has a smaller percentage of equity mutual funds. The funds' manager must invest in the group of underlying funds named in the prospectus, and will aim for the projected target asset allocation percentages announced to investors in the funds' annual and semiannual reports. Freedom funds with target retirement dates may invest in domestic and foreign equity funds, high-yield and investment-grade fixed-income funds, and short-term funds. The Freedom Income Fund invests in domestic equity funds, investment-grade fixed-income funds, high-yield bond funds, and short-term 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 risk associated with investing in high-yield, small-cap, and foreign securities. Share price and return of each Freedom fund will vary.

FIDELITY FREEDOM INCOME FUND®

Fund code: 00369

What it is: An asset allocation mutual fund.

Goal: Seeks to provide high current income and, as a secondary objective, some capital appreciation for those already in retirement.

What it invests in: Primarily invests approximately 35% in investment-grade fixed-income funds, 5% in high-yield fixed-income funds, 40% in short-term mutual funds, and 20% in domestic equity funds. Share price and return will vary.

Who may want to invest:

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

FIDELITY FREEDOM 2000 FUND®

Fund code: 00370

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 24% in domestic equity funds, 32% in investment-grade fixed-income funds, 5% in high-yield fixed-income funds, and 39% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Who may want to invest:

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

Level 1: Lifecycle Investment Options

FIDELITY FREEDOM 2005 FUND®

Fund code: 01312

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 39% in domestic equity funds, 9% in international equity funds, 34% in investment-grade fixed-income funds, 5% in high-yield fixed-income funds, and 13% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Who may want to invest:

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

FIDELITY FREEDOM 2010 FUND®

Fund code: 00371

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 40% in domestic equity funds, 10% in international equity funds, 35% in investment-grade fixed-income funds, 5% in high-yield fixed-income funds, and 10% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Who may want to invest:

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

FIDELITY FREEDOM 2015 FUND®

Fund code: 01313

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 44% in domestic equity funds, 11% in international equity funds, 33% in investment-grade fixed-income funds, 6% in high-yield fixed-income funds, and 7% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Who may want to invest:

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

Level 1: Lifecycle Investment Options

FIDELITY FREEDOM 2020 FUND®

Fund code: 00372

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 54% in domestic equity funds, 13% in international equity funds, 25% in investment-grade fixed-income funds, 7% in high-yield fixed-income funds, and 1% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Who may want to invest:

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

FIDELITY FREEDOM 2025 FUND®

Fund code: 01314

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 56% in domestic equity funds, 14% in international equity funds, 22% in investment-grade fixed-income funds, and 8% in high-yield fixed-income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Who may want to invest:

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

FIDELITY FREEDOM 2030 FUND®

Fund code: 00373

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 65% in domestic equity funds, 16% in international equity funds, 11% in investment-grade fixed-income funds, and 8% in high-yield fixed-income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Who may want to invest:

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

Level 1: Lifecycle Investment Options

FIDELITY FREEDOM 2035 FUND®

Fund code: 01315

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 66% in domestic equity funds, 17% in international equity funds, 10% in investment-grade fixed-income funds, and 8% in high-yield fixed-income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Who may want to invest:

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

FIDELITY FREEDOM 2040 FUND®

Fund code: 00718

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 68% in domestic equity funds, 17% in international equity funds, 5% in investment-grade fixed-income funds, and 10% in high-yield fixed-income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Who may want to invest:

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

FIDELITY FREEDOM 2045 FUND®

Fund code: 01617

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 68% in domestic equity funds, 17% in international equity funds, 4% in investment-grade fixed-income funds, and 10% in high-yield fixed-income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Who may want to invest:

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

Level 1: Lifecycle Investment Options

FIDELITY FREEDOM 2050 FUND®

Fund code: 01618

What it is: An asset allocation mutual fund.

Goal: Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

What it invests in: Primarily invests approximately 70% in domestic equity funds, 20% in international equity funds, and 10% in high-yield fixed-income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Who may want to invest:

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

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds.®

The percentages represent anticipated target asset allocation at March 31, 2008.

Total allocations may sometimes be over or under 100% due to rounding.

Fidelity Freedom Funds® are subject to the volatility of the financial markets in the U.S. and abroad, and may be subject to the additional risk associated with investing in high-yield, small-cap, and foreign securities.

Level 2: Core Investment Options

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

Investment options to the left have potentially more inflation risk and less investment risk

Investment options to the right have potentially more investment risk and less inflation risk

Money Market/ Short-Term	Managed Income/ Stable Value	Bond	Balanced/ Hybrid	Domestic Equity			International/ Global Equity
Fidelity Retirement Money Market Portfolio	Managed Income Portfolio	PIMCO Total Return Fund—Institutional Class	Fidelity *Puritan*® Fund	LARGE VALUE American Beacon Large Cap Value Fund—Institutional Class MID VALUE Fidelity Value Fund	LARGE BLEND Domini Social Equity Fund—Investor Shares Fidelity Fund Vanguard Institutional Index Fund—Institutional Class MID BLEND Fidelity Low-Priced Stock Fund Spartan® Extended Market Index Fund—Investor Class SMALL BLEND Royce Low-Priced Stock Fund—Institutional Class	LARGE GROWTH Fidelity Capital Appreciation Fund Morgan Stanley Institutional Fund, Inc. Capital Growth Fund—Class I Shares MID GROWTH Alger MidCap Growth Institutional Fund—Institutional Class	American Funds® New Perspective Fund®—Class R5 Fidelity Diversified International Fund Spartan® International Index Fund—Investor Class

Last categorization update 6/30/2008.

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

Level 2: Core Investment Options

FIDELITY RETIREMENT MONEY MARKET PORTFOLIO

Fund code: 00630

Category: Money Market (or Short Term)

What it is: A money market mutual fund.

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

What it invests in: Primarily invests in U.S. dollar–denominated money market securities and repurchase agreements for those securities. The fund may also enter into reverse repurchase agreements. The fund also invests more than 25% of its assets in the financial services industry. *An investment in this portfolio is not guaranteed or insured by the FDIC or any other government agency. Although this money market fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in this fund.* Yield will vary.

Who may want to invest:

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

MANAGED INCOME PORTFOLIO

Fund code: 00632

Category: Managed Income (or Stable Value)

What it is: A stable value fund (not a mutual fund). It is a commingled pool of the Fidelity Group Trust for Employee Benefit Plans and is managed by Fidelity Management Trust Company (FMTC).

Goal: Seeks to preserve your principal investment while earning interest income. MIP will try to maintain a stable $1 unit price, but it cannot guarantee that it will be able to do so. The yield of MIP will fluctuate.

What it invests in: MIP invests in investment contracts issued by insurance companies and other financial institutions, fixed income securities, and money market funds to provide daily liquidity. Investment contracts are designed to permit the use of book value accounting to maintain a constant $1 unit price and to provide for the payment of participant-directed withdrawals and exchanges at book value (principal and interest accrued to date) during the term of the investment contracts. However, withdrawals prompted by certain events (e.g., termination of MIP, changes in laws or regulations) may be paid at market value, which may be less than book value. Some investment contracts (GICs) provide for the payment of a specified rate of interest to MIP and for the repayment of principal when the contract matures. GICs are structured solely as a general debt obligation of the issuer. Other investment contracts (wrap contracts) are purchased in conjunction with an investment by MIP in fixed income securities, which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities, and bond funds. MIP may also invest in futures contracts, option contracts, and swap agreements. FMTC, as investment manager and trustee of the Fidelity Group Trust for Employee Benefit Plans, has claimed an exemption from registration under the Commodity Exchange Act and is not subject to registration or regulation under the Act. There is no immediate recognition of investment gains and losses on the fixed income securities. Instead, gains and losses are recognized over time by adjusting the interest rate credited to MIP under the wrap contracts. All investment contracts and fixed income securities purchased for MIP must satisfy FMTC's credit quality standards. The investment contract and fixed income security commitments are backed solely by the financial resources of the issuer. Although MIP seeks to maintain a stable $1 unit price, it is possible to lose money by investing in MIP. MIP's yield will fluctuate.

Who may want to invest:

- Someone who wants to try for a slightly higher yield than is offered by money market funds, and who is willing to accept slightly more investment risk.
- Someone who is interested in balancing an aggressive portfolio with an investment that seeks to provide stability of price.

An investment in MIP is not insured or guaranteed by FMTC, the plan sponsor, the FDIC, or any other government agency.

Level 2: Core Investment Options

PIMCO TOTAL RETURN FUND—INSTITUTIONAL CLASS

Fund code: 99622

Category: Bond

What it is: A bond mutual fund.

Goal: To provide maximum total return, consistent with preservation of capital and prudent investment management.

What it invests in: All types of bonds, including U.S. government, corporate, mortgage, and foreign. While the fund maintains an average portfolio duration of three to six years (approximately equal to an average maturity of five to 12 years), investments may also include short- and long-maturity bonds. Duration estimates how much a bond's price fluctuates with changes in comparable interest rates. Other factors can also influence a bond fund's performance and share price. In general, the bond market is volatile; bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities. Share price, yield, and return will vary.

Who may want to invest:

- Someone with an aggressive investment portfolio who wants to balance stock market risk with a more stable option.
- Someone who is looking for a basic fixed-income investment, and who is interested in the diversification offered by this approach to bond investing.

Managed by Pacific Investment Management Company, which provided the description for this fund.

FIDELITY *PURITAN*® FUND

Fund code: 00004

Category: Balanced/Hybrid

What it is: A balanced mutual fund.

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

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

Who may want to invest:

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

AMERICAN BEACON LARGE CAP VALUE FUNDS℠—INSTITUTIONAL CLASS

Fund code: 48148

Category: Domestic Equity—Large Value

What it is: A domestic equity mutual fund.

Goal: Seeks to provide long-term capital appreciation and current income.

What it invests in: Primarily invests at least 80% of the fund's net assets in equity securities of large market capitalization U.S. Companies. These companies will generally have market capitalizations similar to market capitalizations of the companies in the Russell® 1000 Index at the time of investment. The fund will seek to identify securities that the sub-advisers believe to be undervalued. Securities will be selected that are believed to have above-average earnings growth potential and are also selling at a discount to the market. Share price and return will vary.

Who may want to invest:

- Someone who is willing to ride out stock market ups and downs to try to get potentially higher long-term returns.
- Someone who is looking for a combination of growth and income.

Managed by American Beacon Advisors, Inc., which provided the description for this fund.

The Manager currently allocates the fund's assets among four investment advisers: Barrow, Hanley, Mewhinney & Strauss, Inc.; Brandywine Asset Management, LLC; Hotchkis and Wiley Capital Management, LLC; and Metropolitan West Capital Management, LLC.

The Russell 1000 Index is an unmanaged, market capitalization–weighted index measuring the performance of the 1,000 largest companies in the Russell 3000 Index and is an appropriate index for broad-based large-cap funds.

Level 2: Core Investment Options

DOMINI SOCIAL EQUITY FUND—INVESTOR SHARES

Fund code: 93967

Category: Domestic Equity—Large Blend

What it is: A socially and environmentally screened large cap core mutual fund.

Goal: Seeks to provide long-term total return.

What it invests in: The fund will invest primarily in mid- to large-cap stocks of U.S. companies that meet a comprehensive set of social and environmental standards as applied by Domini Social Investments LLC (Domini), the fund's investment manager. Subject to Domini's social, environmental, and corporate governance standards, Wellington Management Company, LLP (Wellington Management), as the fund's submanager, will seek to add value using a diversified quantitative stock selection approach, while managing risk through portfolio construction. Stock values fluctuate in response to the activities of individual companies and general market and economic conditions. A 2% short-term trading fee applies to shares held less than 30 days. Share price and return will vary.

Who may want to invest:

- Someone who wants the potential for long-term growth, and who is willing to ride out the fluctuations of the stock market for the potential of a higher return.
- Someone who is committed to the fund's socially responsible investment criteria.

Advised by Domini Social Investments LLC, and submanaged by Wellington Management Company. Distributed by DSIL Investment Services LLC, which provided the description for the fund.

FIDELITY FUND

Fund code: 00003

Category: Domestic Equity—Large Blend

What it is: A growth and income mutual fund.

Goal: Seeks to provide long-term capital growth.

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

Who may want to invest:

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

VANGUARD INSTITUTIONAL INDEX FUND—INSTITUTIONAL SHARES

Fund code: 96927

Category: Domestic Equity—Large Blend

What it is: A large-cap blend fund.

Goal: Seeks long-term growth of capital and income from dividends.

What it invests in: The fund employs a "passive management," or indexing, approach to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The fund attempts to replicate the index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index. Its management does not speculate on the direction of the index. Share price and return will vary.

Who may want to invest:

- Someone who is willing to accept possibly wide swings in the value of his or her investment.
- Someone who is investing for the long term (more than five years).
- Someone who wants to achieve roughly the same performance as the U.S. stock market as represented by the S&P 500® Index.

Managed by Vanguard's Quantitative Equity and Fixed Income Groups, and distributed by Vanguard Marketing Corporation, which provided the description for this fund.

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

Level 2: Core Investment Options

FIDELITY CAPITAL APPRECIATION FUND

Fund code: 00307

Category: Domestic Equity—Large Growth

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Who may want to invest:

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

MORGAN STANLEY INSTITUTIONAL FUND, INC. CAPITAL GROWTH FUND—CLASS I SHARES

Fund code: 93115

Category: Domestic Equity—Large Growth

What it is: A growth-oriented mutual fund investing in large-sized growth companies.

Goal: Seeks to increase the value of your investment over the long term through growth of capital.

What it invests in: Under normal circumstances, at least 80% of the portfolio's assets will be invested in equity securities of large-cap U.S. issuers. The portfolio invests primarily in large-sized companies that have shown rapid or promising earnings growth potential and have capitalizations within the range of companies included in the Russell 1000® Growth Index. The portfolio may invest up to 20% in foreign securities. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. A short-term redemption fee of 2% will apply to shares held less than seven days. Share price and return will vary.

Who may want to invest:

- Someone who wants to diversify over a large number of individual stocks.
- Someone who will be invested in the portfolio over the long term and who is comfortable with the ups and downs of the overall stock market.

Managed by Morgan Stanley Investment Management Inc., which provided the description for this fund.

The Russell 1000® Growth Index is an unmanaged, market capitalization–weighted index of growth-oriented stocks of the largest U.S.-domiciled companies that are included in the Russell 1000® Index. Growth-oriented stocks tend to have higher price-to-book ratios and higher forecasted growth values.

The fund changed its name from the Morgan Stanley Institutional Fund, Inc.—Equity Growth Portfolio on November 1, 2005.

FIDELITY VALUE FUND

Fund code: 00039

Category: Domestic Equity—Mid Value

What it is: A domestic equity mutual fund.

Goal: Seeks to provide capital appreciation.

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

Who may want to invest:

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

Level 2: Core Investment Options

FIDELITY LOW-PRICED STOCK FUND

Fund code: 00316

Category: Domestic Equity—Mid Blend

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Who may want to invest:

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

SPARTAN® EXTENDED MARKET INDEX FUND—INVESTOR CLASS

Fund code: 00398

Category: Domestic Equity—Mid Blend

What it is: An index mutual fund.

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

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

Who may want to invest:

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

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

ALGER MIDCAP GROWTH INSTITUTIONAL FUND—INSTITUTIONAL CLASS

Fund code: 93891

Category: Domestic Equity—Mid Growth

What it is: A growth mutual fund.

Goal: To increase the value of your investment over the long term through capital appreciation.

What it invests in: The fund invests primarily in the equity securities of medium-capitalization companies with promising growth potential. The portfolio invests primarily in the equity securities of companies having market capitalizations, at the time of investment, within the range of companies in the Russell Midcap® Growth Index or the S&P MidCap 400 Index. 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. Share price and return will vary.

Who may want to invest:

- Someone who wants to focus on medium-sized companies with above-average growth characteristics and that offer the potential for greater long-term reward.
- Someone who wants to invest in the portfolio over the long term, and who is comfortable with the ups and downs of the stock market.

Managed by Fred Alger Management, Incorporated, which provided the description for this fund.

The S&P MidCap 400 Index is an unmanaged, index of the common stock prices of 400 U.S. companies, designed to track the performance of medium-capitalization companies.

The Russell Midcap® Growth Index is an unmanaged, market capitalization–weighted index of medium-capitalization growth-oriented stocks of U.S.-domiciled companies that are included in the Russell Midcap Index. Growth-oriented stocks tend to have higher price-to-book ratios and higher forecasted growth values.

Level 2: Core Investment Options

ROYCE LOW PRICED STOCK FUND—INSTITUTIONAL CLASS

Fund code: 40390

Category: Domestic Equities—Small Blend

What it is: A small- and micro-cap blend mutual fund.

Goal: Seeks to provide long-term capital growth.

What it invests in: The fund invests in both small- and micro-cap companies that are trading for less than $25 per share at the time of purchase. "Low-priced" securities generally do not draw substantial interest from institutional investors, are often not well known and can be difficult to buy and sell. These are precisely the conditions that create opportunities to find stocks trading significantly below our estimate of their current worth. While low-priced stocks are higher in risk than the stocks of many larger, more established companies, we believe that the potential for higher reward is commensurate with the higher level of risk. Investments in smaller companies may involve greater risk than those in larger, better-known companies. Share price, yield, and return will vary.

Who may want to invest:

- Someone who wants to focus on small-capitalization stocks and who is willing to assume greater risk in search of potentially above-average returns.

Managed by Royce & Associates, LLC, which provided the description for this fund.

AMERICAN FUNDS® NEW PERSPECTIVE FUND®—CLASS R5

Fund code: 46994

Category: International/Global

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

Goal: To increase the value of your investment over the long term through capital growth.

What it invests in: Primarily in stocks of established companies located all over the world, including the United States. The fund may also invest in debt securities (bonds). Foreign investments involve greater risk and may offer greater potential returns than U.S. investments. Share price and return will vary.

Who may want to invest:

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

Managed by Capital Research and Management Company, which provided the description for this fund.

FIDELITY DIVERSIFIED INTERNATIONAL FUND

Fund code: 00325

Category: International/Global

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

Goal: Seeks to provide capital growth.

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

Who may want to invest:

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

SPARTAN® INTERNATIONAL INDEX FUND—INVESTOR CLASS

Fund code: 00399

Category: International/Global

What it is: An international growth fund.

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

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

Who may want to invest:

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

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

Level 3: Expanded Investment Options

Additional investment opportunities for more sophisticated investors. Shown below is a look at the categories of investment options, ranked by potential risk and reward.

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

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

Money Market/ Short-Term	Managed Income/ Stable Value	Bond	Balanced/ Hybrid	Domestic Equity			International/ Global Equity	Specialty
				LARGE VALUE	LARGE BLEND	LARGE GROWTH		
				MID VALUE	MID BLEND	MID GROWTH		
				SMALL VALUE	SMALL BLEND	SMALL GROWTH		

Last categorization update 6/30/2008.

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

Investment options to the left have potentially more inflation risk and less investment risk

Investment options to the right have potentially more investment risk and less inflation risk

Fidelity Asset Manager® 20%	Fidelity Asset Manager® 50%	Fidelity Asset Manager® 70%	Fidelity Asset Manager® 85%

The portfolio manager of each of the Fidelity Asset Manager® funds has the flexibility to periodically shift investments among the three asset classes (stock, bond, short-term investments), depending on the current outlook for the various markets. The risk levels of the Fidelity Asset Manager® funds cannot be portrayed as a single point on the objective spectrum along with the other investment options because they can change periodically according to how the assets are invested. Placement of each Fidelity Asset Manager fund on this spectrum is in relation to the other Fidelity Asset Manager funds, which have different investment strategies. For information on the risks associated with the Fidelity Asset Manager funds, please read the prospectus.

Level 3: Expanded Investment Options

Money Market/Short-Term

Code	Investment Option Name
00055	Fidelity Cash Reserves
00631	Fidelity Retirement Government Money Market Portfolio
00085	Fidelity Select Money Market Portfolio
00050	Fidelity U.S. Government Reserves

Bond

Code	Investment Option Name
93163	American Beacon Short-Term Bond Fund—PlanAhead Class
00015	Fidelity Ginnie Mae Fund
00054	Fidelity Government Income Fund
00662	Fidelity Institutional Short-Intermediate Government Fund
00032	Fidelity Intermediate Bond Fund
00452	Fidelity Intermediate Government Income Fund
00026	Fidelity Investment Grade Bond Fund
00040	Fidelity Mortgage Securities Fund
00450	Fidelity Short-Term Bond Fund
00368	Fidelity Strategic Income Fund
00820	Fidelity Total Bond Fund
00651	Fidelity U.S. Bond Index Fund
00812	Fidelity Ultra-Short Bond Fund
91221	Janus Adviser Flexible Bond Fund—Class S
99900	Janus Flexible Bond Fund
93886	Lehman Brothers Core Bond Fund—Investor Class
20269	Managers Bond Fund
99938	Morgan Stanley Inst. Fund Trust Core Plus Fixed Income Portfolio—Adviser Class
93896	PIMCO Long-Term U.S. Government Fund—Administrative Class
99833	PIMCO Low Duration Fund—Administrative Class
99474	PIMCO Total Return Fund—Administrative Class
01561	Spartan® Intermediate Treasury Bond Index Fund—Investor Class
01562	Spartan® Long-Term Treasury Bond Index Fund—Investor Class
01560	Spartan® Short-Term Treasury Bond Index Fund—Investor Class
99876	USAA GNMA Trust
99878	USAA Income Fund
99868	Wells Fargo Advantage Government Securities Fund—Investor Class
99872	Wells Fargo Advantage Short-Term Bond Fund—Investor Class
99864	Wells Fargo Advantage Ultra Short-Term Income Fund—Investor Class
45352	Western Asset Core Bond Portfolio—FI Class

High Yield

00038	Fidelity Capital & Income Fund
00814	Fidelity Floating Rate High Income Fund
01366	Fidelity Focused High Income Fund
00455	Fidelity High Income Fund
99940	Morgan Stanley Institutional Fund Trust High Yield Portfolio—Adviser Class
99862	PIMCO High Yield Fund—Administrative Class

International/Global

99884	Credit Suisse Global Fixed Income Fund—Common Shares
00331	Fidelity New Markets Income Fund
99860	PIMCO Global Bond Fund (Unhedged)—Administrative Class
99856	Templeton Global Bond Fund—Class A

Inflation-Protected

00794	Fidelity Inflation-Protected Bond Fund

Balanced/Hybrid

Code	Investment Option Name
49185	AIM Basic Balanced—Investor Class
93157	American Beacon Balanced Fund—PlanAhead Class
93068	Calvert Social Investment Fund Balanced Portfolio—Class A
99789	Dreyfus Founders Balanced Fund—Class F
00304	Fidelity Balanced Fund
01329	Fidelity *Strategic Dividend & Income®* Fund
01505	Fidelity Strategic Real Return Fund
93881	FPA Crescent Portfolio—Institutional Class
91219	Janus Adviser Balanced Fund—Class S
99936	Morgan Stanley Institutional Fund Trust Balanced Portfolio—Adviser Class
92779	The Oakmark Equity and Income Fund—Class I
99874	USAA Cornerstone Strategy Fund

Convertibles

00308	Fidelity Convertible Securities Fund

International/Global

00334	Fidelity Global Balanced Fund

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

Level 3: Expanded Investment Options

Domestic Equity

Large Value

Code	Investment Option Name
49181	AIM Diversified Dividend Fund—Investor Class
93159	American Beacon Large Cap Value Fund—PlanAhead Class
47031	American Century Large Company Value Fund—Investor Class
44254	Credit Suisse Large Cap Value Fund—Class A
94246	Dreyfus Premier Core Value Fund—Institutional Class
23627	DWS-Dreman High Return Equity Fund—Class A
00023	Fidelity Equity-Income Fund
00319	Fidelity Equity-Income II Fund
01828	Fidelity Large Cap Value Enhanced Index Fund
00708	Fidelity Large Cap Value Fund
93202	Mutual Shares Fund—Class A
99880	USAA Income Stock Fund
23219	Van Kampen Growth and Income Fund—Class A
45380	Vanguard Windsor Fund—Admiral Class

Large Blend

21201	AIM Basic Value Fund—Class A
99536	DWS Growth & Income Fund—Class S
01271	Fidelity Blue Chip Value Fund
00315	Fidelity Disciplined Equity Fund
00330	Fidelity Dividend Growth Fund
00333	Fidelity Focused Stock Fund
00355	Fidelity Four-in-One Index Fund
00027	Fidelity Growth & Income Portfolio
00361	Fidelity Growth & Income II Portfolio
01827	Fidelity Large Cap Core Enhanced Index Fund
00832	Fidelity Value Discovery Fund
22077	Legg Mason Value Trust, Inc.—FI Class
93732	Legg Mason Value Trust, Inc.—Institutional Class
99839	Neuberger Berman Focus Fund—Trust Class
99662	Neuberger Berman Guardian Fund—Trust Class
99910	Neuberger Berman Partners Fund—Trust Class
93895	Neuberger Berman Socially Responsive Fund—Trust Class
22760	Old Mutual Large Cap Fund—Class Z
00397	Spartan® Total Market Index Fund—Investor Class
00650	Spartan® U.S. Equity Index Fund—Investor Class
93542	The Oakmark Fund—Class I
92778	The Oakmark Select Fund—Class I

Large Growth

Code	Investment Option Name
93022	AIM Constellation Fund—Class A
40498	AIM Large Cap Growth Fund—Class A
93890	Alger Capital Appreciation Institutional Fund—Institutional Class
99843	Allianz CCM Capital Appreciation Fund—Administrative Class
91507	American Century Ultra Fund—Investor Class
93071	Calvert Social Investment Fund Equity Portfolio—Class A
99287	Credit Suisse Large Cap Growth Fund—Common Shares
99790	Dreyfus Founders Equity Growth Fund—Class F
99792	Dreyfus Founders Growth Fund—Class F
00312	Fidelity Blue Chip Growth Fund
00022	Fidelity *Contrafund*®
00332	Fidelity Export and Multinational Fund
00500	Fidelity Fifty®
00025	Fidelity Growth Company Fund
00339	Fidelity Growth Discovery Fund
00073	Fidelity Independence Fund
01829	Fidelity Large Cap Growth Enhanced Index Fund
00763	Fidelity Large Cap Growth Fund
00338	Fidelity Large Cap Stock Fund
01282	Fidelity *Nasdaq Composite*® Index Fund
00093	Fidelity OTC Portfolio
00320	Fidelity Stock Selector
00005	Fidelity Trend Fund
91217	Janus Adviser Forty Fund—Class S
91214	Janus Adviser Large Cap Growth Fund—Class S
20272	Managers AMG Essex Large Cap Growth Fund
93899	Morgan Stanley Institutional Fund, Inc. U.S. Large Cap Growth Portfolio—Class B
20291	TCW Select Equities Fund—Class N
99882	USAA Growth Fund
23796	Vanguard Morgan Growth Fund—Admiral Class
99870	Wells Fargo Advantage Growth Fund—Investor Class
99274	Wells Fargo Advantage Large Cap Growth Fund—Investor Class

Mid Value

00762	Fidelity Mid Cap Value Fund
44992	Janus Mid Cap Value Fund—Investor Class
20913	Lord Abbett Mid-Cap Value Fund—Class A

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

Level 3: Expanded Investment Options

Domestic Equity, *continued*

Mid Blend

Code	Investment Option Name
44527	AIM Mid Cap Core Equity Fund—Class A
93885	Ariel Appreciation Fund
93884	Ariel Fund
99275	Credit Suisse Mid-Cap Core Fund—Common Shares
00122	Fidelity Leveraged Company Stock Fund
00014	Fidelity Value Strategies Fund
22764	Old Mutual Mid-Cap Fund—Class Z
93426	Wells Fargo Advantage Common Stock Fund—Class Z
99835	Wells Fargo Advantage Opportunity Fund—Investor Class

Mid Growth

99886	AIM Dynamics Fund—Investor Class
99837	Allianz CCM Mid-Cap Fund—Administrative Class
22185	Artisan Mid Cap Fund—Investor Class
93682	Baron Asset Fund
93072	Calvert Capital Accumulation Fund—Class A
99793	Dreyfus Founders Mid-Cap Growth Fund—Class F
00324	Fidelity Aggressive Growth Fund
00793	Fidelity Mid Cap Growth Fund
00337	Fidelity Mid-Cap Stock Fund
00300	Fidelity *New Millennium Fund®*
93392	Franklin Small-Mid Cap Growth Fund—Class A
99942	Morgan Stanley Institutional Fund Trust Mid Cap Growth Portfolio—Adviser Class
99908	Neuberger Berman Manhattan Fund—Trust Class
99706	Old Mutual Growth Fund—Class Z
99866	Wells Fargo Advantage Discovery Fund—Investor Class

Small Value

46224	Allianz NFJ Small-Cap Value Fund—Administrative Class
47008	American Beacon Small Cap Value Fund—PlanAhead Class
22318	Credit Suisse Small Cap Core Fund—Common Shares

Small Blend

Code	Investment Option Name
47033	American Century Small Company Fund—Investor Class
00384	Fidelity Small Cap Retirement Fund
00340	Fidelity Small Cap Stock Fund
01389	Fidelity Small Cap Value Fund
93880	FMA Small Company Portfolio—Institutional Class
94237	Loomis Sayles Small Cap Value Fund—Retail Class
99754	Managers Special Equity Fund
99906	Neuberger Berman Genesis Fund—Trust Class
22434	Royce Low-Priced Stock Fund—Service Class
22796	Wells Fargo Advantage Small Cap Value Fund—Class Z

Small Growth

40500	AIM Small Cap Growth Fund—Investor Class
93892	Alger Small Cap Institutional Fund—Institutional Class
93894	Baron Growth Fund
93065	Calvert New Vision Small Cap Fund—Class A
94383	Dreyfus Founders Discovery Fund—Class F
01388	Fidelity Small Cap Growth Fund
00336	Fidelity Small Cap Independence Fund
93098	Morgan Stanley Institutional Fund, Inc. Small Company Growth Portfolio—Class B
99923	Old Mutual Copper Rock Emerging Growth Fund—Class Z
22769	Old Mutual Strategic Small Company Fund—Class Z
93882	Rice Hall James Micro Cap Portfolio—Institutional Class
94792	TCW Small Cap Growth Fund—Class N

International/Global

Code	Investment Option Name
20306	AIM Global Aggressive Growth Fund—Class A
93161	American Beacon International Equity Fund—PlanAhead Class
46660	American Funds® New Perspective Fund®—Class R4
91868	Artisan International Fund—Investor Class
93073	Calvert World Values International Equity Fund—Class A
44819	Credit Suisse International Focus Fund—Common Class
99794	Dreyfus Founders Worldwide Growth Fund—Class F
00335	Fidelity Aggressive International Fund
00309	Fidelity Canada Fund

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

Level 3: Expanded Investment Options

International/Global, *continued*

Code	Investment Option Name
00352	Fidelity China Region Fund
00341	Fidelity Europe Capital Appreciation Fund
00301	Fidelity Europe Fund
00305	Fidelity International Discovery Fund
00818	Fidelity International Small Cap Fund
01504	Fidelity International Small Cap Opportunities Fund
01597	Fidelity International Value Fund
00350	Fidelity Japan Fund
00360	Fidelity Japan Smaller Companies Fund
00349	Fidelity Latin America Fund
00342	Fidelity Nordic Fund
00094	Fidelity Overseas Fund
00302	Fidelity Pacific Basin Fund
00351	Fidelity Southeast Asia Fund
00318	Fidelity Worldwide Fund
91218	Janus Adviser International Growth Fund—Class S
92456	Janus Adviser Worldwide Fund—Class S
99664	Janus Worldwide Fund
93883	McKee International Equity Portfolio
93099	Morgan Stanley Institutional Fund, Inc.—Active International Allocation Portfolio—Class B
99976	Morgan Stanley Institutional Fund, Inc.—International Magnum Portfolio—Class B
93020	Morgan Stanley Institutional Fund, Inc. Global Value Equity Portfolio—Class B
91888	Morgan Stanley Institutional Fund, Inc. International Equity Portfolio—Class B
93876	Mutual Discovery Fund—Class A
99500	Templeton Foreign Fund—Class A
93875	Templeton Foreign Smaller Companies Fund—Class A
99829	Templeton Growth Fund, Inc.—Class A
99858	Templeton World Fund—Class A
99831	USAA International Fund

Emerging Markets

00322	Fidelity Emerging Markets Fund
93100	Morgan Stanley Institutional Fund, Inc. Emerging Markets Portfolio—Class B
99854	Templeton Developing Markets Trust—Class A
93897	USAA Emerging Markets Fund

Specialty

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

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

Level 3: Expanded Investment Options

Specialty, *continued*

Code	Investment Option Name
00028	Fidelity Select Software and Computer Services Portfolio
00064	Fidelity Select Technology Portfolio
00096	Fidelity Select Telecommunications Portfolio
00512	Fidelity Select Transportation Portfolio
00065	Fidelity Select Utilities Growth Portfolio
00963	Fidelity Select Wireless Portfolio
00311	Fidelity Utilities Fund

Asset Allocation

Code	Investment Option Name
00328	Fidelity Asset Manager® 20%
00314	Fidelity Asset Manager® 50%
00321	Fidelity Asset Manager® 70%
00347	Fidelity Asset Manager® 85%

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

BrokerageLink

Code	Investment Option Name
99265	Fidelity BrokerageLink®

Fidelity BrokerageLink® combines the convenience of your workplace retirement plan with the additional flexibility of a brokerage account. It gives you expanded investment choices and the opportunity to more actively manage your retirement contributions. A self-directed brokerage account is not for everyone. If you are a sophisticated investor who is willing to take on additional risk and you are prepared to assume the responsibility of more closely monitoring this portion of your portfolio, it could be appropriate for you. However, if you do not feel comfortable actively managing a portfolio beyond those offered through your plan's standard investment options, then a self-directed brokerage account may not be appropriate for you. Additional fees apply to a brokerage account; please refer to the fact sheet and commission schedule for a complete listing of brokerage fees. Remember, it is always your responsibility to ensure that the options you select are consistent with your particular situation, including your goals, time horizon, and risk tolerance.

Brokerage services are provided by Fidelity Brokerage Services LLC, member NYSE, SIPC.

FIDELITY BROKERAGELINK®

Fund code: 99265

What it is: A brokerage account within your retirement plan. This account is neither a mutual fund nor is it managed by any of the Fidelity Investments group of companies. Brokerage services are provided through Fidelity Brokerage Services LLC, 100 Summer Street Boston, MA 02110, a member of the New York Stock Exchange and Securities Investor Protection Corporation.

Goal: To provide a broad range of investment products that allow you to manage your retirement savings more actively.

What it invests in: You alone decide how to invest the assets in your Fidelity BrokerageLink® account. You can invest in most listed stocks, options (if approved for options trading), corporate bonds, zero-coupon bonds, U.S. Treasury securities, mortgage securities and U.S. Government agency bonds, certificates of deposit, unit investment trusts, foreign securities, and other mutual funds (subject to the limitations of your particular plan). If you do not feel comfortable actively managing a portfolio of individual securities, you may find that your plan's standard investment options may be more appropriate for you. There are certain securities in which you cannot invest through your BrokerageLink account; check your BrokerageLink brochure for more information. There are additional fees for investing in a BrokerageLink account. See your plan's fact sheet for details.

Fidelity Investments
457(b) or Non-Qualified Beneficiary Designation Form

Instructions: Please complete this form and sign it on the back if you are opening a new account and want to designate a beneficiary or if you want to change your existing beneficiary designation on your account. In the future, you may revoke this form and designate a different beneficiary by completing and delivering another Beneficiary Designation Form to Fidelity.

Please complete this form and return it in the postage-paid envelope or mail to:

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

Questions? Call Fidelity Investments at **1-800-343-0860** Monday through Friday from 8:00 A.M. to midnight ET.

1. YOUR INFORMATION

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

This is a: ☐ New account **OR** ☐ Change to an existing beneficiary designation

Social Security #: ___-__-____ Date of Birth: __-__-____

First Name & M.I.:

Last Name:

Street Address:

Address Line 2:

City: State:

Zip: _____-____

Daytime Phone: ___-___-____ Evening Phone: ___-___-____

Name of Current Employer/Site/Division:

Plan Number (if known): Type of Plan: ☐ 457 ☐ Section 83

2. DESIGNATING YOUR BENEFICIARY(IES)

I am: ☐ Single OR ☐ Married

You are not limited to three primary and three contingent beneficiaries. To designate additional beneficiaries, please attach, date, and sign a separate piece of paper.

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

Primary Beneficiary(ies)

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

1. Individual or Trust Name: Percentage: ___ %

Date of Birth or Trust Date: __-__-____

Relationship to Applicant:

☐ Spouse **OR** ☐ Trust **OR** ☐ Other

PLEASE NOTE: Section 2 is continued on the next page. Fill out items 2 and 3 only if you have more than one primary beneficiary.

2. DESIGNATING YOUR BENEFICIARY(IES) (CONTINUED)

2. Individual or Trust Name: _____ Percentage: ___ %

Date of Birth or Trust Date: __-__-____ Relationship to Applicant: ☐ Spouse **OR** ☐ Trust **OR** ☐ Other

3. Individual or Trust Name: _____ Percentage: ___ %

Date of Birth or Trust Date: __-__-____ Relationship to Applicant: ☐ Spouse **OR** ☐ Trust **OR** ☐ Other

Total: = 100%

Unless otherwise specified by your plan, if more than one person is named and no percentages are indicated, payment will be made in equal shares to my primary beneficiary(ies) who survives me. If a percentage is indicated and a primary beneficiary(ies) do(es) not survive me, the percentage of that beneficiary's designated share shall be divided equally among the surviving primary beneficiary(ies).

If there is no primary beneficiary(ies) living at the time of my death, I hereby specify that the value of my account is to be distributed to my contingent beneficiary(ies) listed below.

Contingent Beneficiary(ies)

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

1. Individual or Trust Name: _____ Percentage: ___ %

Date of Birth or Trust Date: __-__-____ Relationship to Applicant: ☐ Spouse **OR** ☐ Trust **OR** ☐ Other

2. Individual or Trust Name: _____ Percentage: ___ %

Date of Birth or Trust Date: __-__-____ Relationship to Applicant: ☐ Spouse **OR** ☐ Trust **OR** ☐ Other

3. Individual or Trust Name: _____ Percentage: ___ %

Date of Birth or Trust Date: __-__-____ Relationship to Applicant: ☐ Spouse **OR** ☐ Trust **OR** ☐ Other

Total: = 100%

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

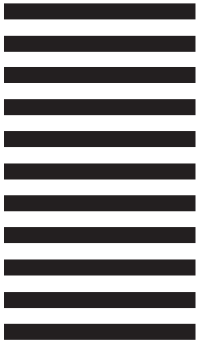
3. AUTHORIZATION AND SIGNATURE

- I certify under penalties of perjury that my Social Security number in Section 1 on this form is correct;
- I am aware that the beneficiary information included in this form becomes effective when delivered to Fidelity and will remain in effect until I deliver another completed and signed Beneficiary Designation Form to Fidelity with a later date;
- I understand that I may designate a beneficiary for my assets accumulated under the Plan and that if I choose not to designate a beneficiary, my beneficiary will be my surviving spouse, or if I do not have a surviving spouse, distributions will be made based on the provisions of the Plan.
- I am aware that the beneficiary information provided herein shall apply to all of my accounts under the plan listed in Section 1 and shall replace all previous designation(s) I have made to my account under the plan.

Your Signature: X _____ **Date:** __-__-____

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

NO POSTAGE NECESSARY IF MAILED IN THE UNITED STATES



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FIDELITY INVESTMENTS
P.O. BOX 5000
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Fidelity Retirement Income Advantage is a service of Fidelity Brokerage Services, member NYSE, SIPC.

You are not permitted to make a direct exchange from Managed Income Portfolio to Fidelity Asset Manager Income, Fidelity Cash Reserves, Fidelity Freedom Income Fund, Fidelity Inst Short Intermediate Gov, Fidelity Retirement Money Market, Fidelity Retirement Government Money Market, Fidelity Short Intm Muni Income, Fidelity Short Term Bond Fund, Fidelity Spartan Short-Term Treasury Bond Index, Fidelity Spartan Short-Term Treasury Index, Fidelity Ulta-Short Bond Fund, Fidelity US Gov't Reserves Fidelity Spartan Short Term Treasury Inv, American Beacon Advisors Short-Term Bond Fund, Wells Fargo Advantage Ultra Short-Term Income Fund, Fidelity Floating Rate High Income Fund, Fidelity Freedom 2000, Fidelity Ginnie Mae, Fidelity Government Income, Fidelity High Income, Fidelity Inflation Protected Bond Fund, Fidelity Intermediate Bond Fund, Fidelity Intermediate Government, Fidelity Investment Grade Bond Fund, Fidelity Mortgage Securities Fund, Fidelity New Markets Income (considered "competing funds"). Before exchanging from Managed Income Portfolio, you must first exchange to a "noncompeting" fund for 90 days. While these requirements may seem restrictive, they are typically imposed by issuers such as insurance companies, banks, or other approved financial institutions, as a condition for issuing investment contracts to retirement plans.

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

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

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

This document provides only a summary of the main features of the State of Delaware Deferred Compensation Plan and Match Plan, and the Plan Document will govern in the event of discrepancies.

Fidelity Management & Research Company manages Fidelity mutual funds.

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

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Fidelity Investments
P.O. Box 14529
Cincinnati, OH 45250-5429

Smart move.®

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