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February 2013

Re: **Changes to the University of Dayton Tax Deferred Annuity Plan**

Dear University of Dayton Tax Deferred Annuity Plan Participant:

University of Dayton is pleased to announce investment option changes to the University of Dayton Tax Deferred Annuity Plan.

New Investment Options

Effective as of **the market close (generally 4 p.m. Eastern time) on March 22, 2013**, 32 new investment options will be added to the investment lineup. Your new investment options are listed below. Please see the investment option descriptions in the *Investment Option Descriptions* section of this letter.

American Funds New Perspective Fund Class R-6
Eagle Small Cap Growth Fund Class R5
Fidelity® Contrafund® - Class K
Fidelity® Growth Company Fund - Class K
Harbor International Fund Institutional Class¹
Ivy Balanced Fund Class I
JPMorgan Disciplined Equity Fund Select Class
JPMorgan Mid Cap Value Fund Institutional Class
Metropolitan West Total Return Bond Fund Class Institutional
Oppenheimer Developing Markets Fund Class Y
PIMCO Real Return Fund Institutional Class
Pioneer Strategic Income Fund Class Y
Prudential High Yield Fund Class Z
Prudential Jennison Mid Cap Growth Fund, Inc Class Q
Scout Mid Cap Fund
T. Rowe Price Capital Appreciation Fund
Templeton Global Bond Fund Advisor Class
Vanguard Equity-Income Fund Admiral Shares
Vanguard Mid-Cap Index Fund Signal Shares
Vanguard Small Cap Index Fund Signal Shares
Vanguard Target Retirement 2015 Fund Investor Shares
Vanguard Target Retirement 2020 Fund Investor Shares
Vanguard Target Retirement 2025 Fund Investor Shares
Vanguard Target Retirement 2030 Fund Investor Shares
Vanguard Target Retirement 2035 Fund Investor Shares
Vanguard Target Retirement 2040 Fund Investor Shares
Vanguard Target Retirement 2045 Fund Investor Shares
Vanguard Target Retirement 2050 Fund Investor Shares
Vanguard Target Retirement 2055 Fund Investor Shares
Vanguard Target Retirement Income Fund Investor Shares
Vanguard Total Stock Market Index Fund Signal Shares
Vanguard Wellesley Income Fund Admiral Shares

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BrokerageLink®

University of Dayton is pleased to announce the availability of a self directed brokerage account through Fidelity's BrokerageLink®. BrokerageLink provides you with the opportunity to expand your portfolio beyond the investment lineup offered through your workplace savings plan. It allows you to invest in a broad range of investment alternatives available through Fidelity brokerage services. The guidelines for investing through BrokerageLink will be outlined in your plan's BrokerageLink fact sheet, found in your BrokerageLink acknowledgment kit application, which can be ordered starting March 22, 2013.

Designed for hands-on investors, Fidelity BrokerageLink account is not for everyone. If you are a more experienced investor who feels comfortable managing 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 that it is always your responsibility to ensure that the options you select are consistent with your particular situation, including your goals, investment time horizon and risk tolerance.

For more information on BrokerageLink, starting March 22, 2013, you can visit Fidelity NetBenefits® at www.fidelity.com/atwork or call Benefits Center Name toll free at 1-800-343-0860, Monday through Friday (excluding New York Stock Exchange holidays), between 8 a.m. and 8:30 p.m. Eastern time to speak with a Customer Service Associate.

Brokerage services are provided through Fidelity Brokerage Services LLC, a member of the New York Stock Exchange and Securities Investor Protection Corporation.

Investment Options Being Frozen

Effective as of **the market close (generally 4 p.m. Eastern time) on March 22, 2013**, contributions into the investment options shown below under *Old Investment Options* will be frozen to new investments (new contributions or exchanges in) under the University of Dayton Tax Deferred Annuity Plan. All future contributions in these investment options will be transferred to the investment options shown below under *New Investment Options*.

Effective as of **the market close (generally 4 p.m. Eastern time) on June 21, 2013**, all remaining balances in these investment options will be transferred to the investment options shown below under *New Investment Options*. The transfer of balances will appear as an exchange on your account history and quarterly statement, and you may also receive a prospectus as a result of this transaction.

Old Investment Options		New Investment Options
Fidelity Asset Manager® 20%	⇒	Vanguard Wellesley Income Fund Admiral Shares
Fidelity Asset Manager® 30%	⇒	Vanguard Wellesley Income Fund Admiral Shares
Fidelity Asset Manager® 40%	⇒	Vanguard Wellesley Income Fund Admiral Shares
Fidelity Asset Manager® 50%	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity Asset Manager® 60%	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity Asset Manager® 70%	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity Asset Manager® 85%	⇒	Ivy Balanced Fund Class I
Fidelity Emerging Markets Fund ²	⇒	Oppenheimer Developing Markets Fund Class Y
Fidelity Fifty®	⇒	Fidelity® Growth Company Fund - Class K
Fidelity Freedom® 2000 Fund	⇒	Vanguard Target Retirement Income Fund Investor Shares
Fidelity Freedom® 2005 Fund	⇒	Vanguard Target Retirement Income Fund Investor Shares
Fidelity Freedom® 2010 Fund	⇒	Vanguard Target Retirement Income Fund Investor Shares

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Fidelity Freedom® 2015 Fund	⇒	Vanguard Target Retirement 2015 Fund Investor Shares
Fidelity Freedom® 2020 Fund	⇒	Vanguard Target Retirement 2020 Fund Investor Shares
Fidelity Freedom® 2025 Fund	⇒	Vanguard Target Retirement 2025 Fund Investor Shares
Fidelity Freedom® 2030 Fund	⇒	Vanguard Target Retirement 2030 Fund Investor Shares
Fidelity Freedom® 2035 Fund	⇒	Vanguard Target Retirement 2035 Fund Investor Shares
Fidelity Freedom® 2040 Fund	⇒	Vanguard Target Retirement 2040 Fund Investor Shares
Fidelity Freedom® 2045 Fund	⇒	Vanguard Target Retirement 2045 Fund Investor Shares
Fidelity Freedom® 2050 Fund	⇒	Vanguard Target Retirement 2050 Fund Investor Shares
Fidelity Freedom® 2055 Fund	⇒	Vanguard Target Retirement 2055 Fund Investor Shares
Fidelity Freedom® Income Fund	⇒	Vanguard Target Retirement Income Fund Investor Shares
Fidelity Total Emerging Markets Fund ²	⇒	Oppenheimer Developing Markets Fund Class Y
Fidelity® 130/30 Large Cap Fund	⇒	JPMorgan Disciplined Equity Fund Select Class
Fidelity® Balanced Fund	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Blue Chip Growth Fund	⇒	Fidelity® Growth Company Fund - Class K
Fidelity® Blue Chip Value Fund	⇒	Vanguard Equity-Income Fund Admiral Shares
Fidelity® Canada Fund ²	⇒	Harbor International Fund Institutional Class ¹
Fidelity® Capital & Income Fund ³	⇒	Prudential High-Yield Fund Class Z
Fidelity® Capital Appreciation Fund	⇒	JPMorgan Disciplined Equity Fund Select Class
Fidelity® Cash Reserves	⇒	Select Money Market Portfolio
Fidelity® China Region Fund ²	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Conservative Income Bond Fund	⇒	Select Money Market Portfolio
Fidelity® Convertible Securities Fund	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Corporate Bond Fund	⇒	Metropolitan West Total Return Bond Fund Class Institutional
Fidelity® Disciplined Equity Fund	⇒	JPMorgan Disciplined Equity Fund Select Class
Fidelity® Diversified International Fund ⁴	⇒	Harbor International Fund Institutional Class ¹
Fidelity® Dividend Growth Fund	⇒	JPMorgan Disciplined Equity Fund Select Class
Fidelity® Emerging Asia Fund ²	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Emerging Europe, Middle East, Africa (EMEA) Fund ²	⇒	Oppenheimer Developing Markets Fund Class Y
Fidelity® Emerging Markets Fund ²	⇒	Oppenheimer Developing Markets Fund Class Y
Fidelity® Equity Dividend Income Fund	⇒	Vanguard Equity-Income Fund Admiral Shares
Fidelity® Equity-Income Fund	⇒	Vanguard Equity-Income Fund Admiral Shares
Fidelity® Europe Capital Appreciation Fund ⁴	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Europe Fund ⁴	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Export and Multinational Fund ⁵	⇒	Fidelity® Growth Company Fund - Class K
Fidelity® Floating Rate High Income Fund ⁶	⇒	Pioneer Strategic Income Fund Class Y

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Fidelity® Focused High Income Fund ³	⇒	Prudential High-Yield Fund Class Z
Fidelity® Focused Stock Fund	⇒	Fidelity® Growth Company Fund - Class K
Fidelity® Four-in-One Index Fund	⇒	Ivy Balanced Fund Class I
Fidelity® Fund	⇒	Fidelity® Growth Company Fund - Class K
Fidelity® Global Balanced Fund ⁴	⇒	American Funds New Perspective Fund Class R-6
Fidelity® Global Bond Fund	⇒	Templeton Global Bond Fund Advisor Class
Fidelity® Global Commodity Stock Fund ⁴	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Global Equity Income Fund ⁴	⇒	American Funds New Perspective Fund Class R-6
Fidelity® Global High Income Fund ³	⇒	Prudential High-Yield Fund Class Z
Fidelity® Global Strategies Fund	⇒	American Funds New Perspective Fund Class R-6
Fidelity® GNMA Fund	⇒	Metropolitan West Total Return Bond Fund Class Institutional
Fidelity® Government Income Fund	⇒	Metropolitan West Total Return Bond Fund Class Institutional
Fidelity® Government Money Market Fund	⇒	Select Money Market Portfolio
Fidelity® Growth & Income Portfolio	⇒	JPMorgan Disciplined Equity Fund Select Class
Fidelity® Growth Discovery Fund	⇒	Fidelity® Growth Company Fund - Class K
Fidelity® Growth Strategies Fund ²	⇒	Prudential Jennison Mid Cap Growth Fund, Inc Class Q
Fidelity® High Income Fund ³	⇒	Prudential High-Yield Fund Class Z
Fidelity® Independence Fund	⇒	Fidelity® Growth Company Fund - Class K
Fidelity® Inflation-Protected Bond Fund	⇒	PIMCO Real Return Fund Institutional Class
Fidelity® Institutional Short-Intermediate Government Fund	⇒	Pioneer Strategic Income Fund Class Y
Fidelity® Intermediate Bond Fund	⇒	Metropolitan West Total Return Bond Fund Class Institutional
Fidelity® Intermediate Government Income Fund	⇒	Metropolitan West Total Return Bond Fund Class Institutional
Fidelity® International Bond Fund	⇒	Templeton Global Bond Fund Advisor Class
Fidelity® International Capital Appreciation Fund ³	⇒	Harbor International Fund Institutional Class ¹
Fidelity® International Discovery Fund ⁴	⇒	Harbor International Fund Institutional Class ¹
Fidelity® International Enhanced Index Fund ⁴	⇒	Harbor International Fund Institutional Class ¹
Fidelity® International Growth Fund ⁴	⇒	Harbor International Fund Institutional Class ¹
Fidelity® International Real Estate Fund ²	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® International Small Cap Fund ⁷	⇒	Harbor International Fund Institutional Class ¹
Fidelity® International Small Cap Opportunities Fund ⁷	⇒	Harbor International Fund Institutional Class ¹
Fidelity® International Value Fund ⁴	⇒	Harbor International Fund Institutional Class ¹
Fidelity® Investment Grade Bond Fund	⇒	Metropolitan West Total Return Bond Fund Class Institutional
Fidelity® Japan Fund ²	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Japan Smaller Companies Fund ²	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Large Cap Core Enhanced Index Fund	⇒	Vanguard Total Stock Market Index Fund Signal Shares

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Fidelity® Large Cap Growth Enhanced Index Fund	⇒	Fidelity® Contrafund® - Class K
Fidelity® Large Cap Growth Fund	⇒	Fidelity® Growth Company Fund - Class K
Fidelity® Large Cap Stock Fund	⇒	JPMorgan Disciplined Equity Fund Select Class
Fidelity® Large Cap Value Enhanced Index Fund	⇒	Vanguard Equity-Income Fund Admiral Shares
Fidelity® Latin America Fund ²	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Leveraged Company Stock Fund ²	⇒	Scout Mid Cap Fund
Fidelity® Low-Priced Stock Fund ²	⇒	Scout Mid Cap Fund
Fidelity® Magellan® Fund	⇒	Fidelity® Growth Company Fund - Class K
Fidelity® Mega Cap Stock Fund	⇒	JPMorgan Disciplined Equity Fund Select Class
Fidelity® Mid Cap Enhanced Index Fund ⁵	⇒	Vanguard Mid-Cap Index Fund Signal Shares
Fidelity® Mid Cap Growth Fund ⁵	⇒	Prudential Jennison Mid Cap Growth Fund, Inc Class Q
Fidelity® Mid Cap Value Fund ⁵	⇒	JPMorgan Mid Cap Value Fund Institutional Class
Fidelity® Mid-Cap Stock Fund ⁵	⇒	Prudential Jennison Mid Cap Growth Fund, Inc Class Q
Fidelity® Money Market Fund	⇒	Select Money Market Portfolio
Fidelity® Money Market Trust Retirement Money Market Portfolio	⇒	Select Money Market Portfolio
Fidelity® Mortgage Securities Fund	⇒	Metropolitan West Total Return Bond Fund Class Institutional
Fidelity® Nasdaq® Composite Index Fund ⁸	⇒	Fidelity® Growth Company Fund - Class K
Fidelity® New Markets Income Fund ³	⇒	Templeton Global Bond Fund Advisor Class
Fidelity® New Millennium Fund	⇒	Fidelity® Growth Company Fund - Class K
Fidelity® Nordic Fund ²	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® OTC Portfolio	⇒	Fidelity® Growth Company Fund - Class K
Fidelity® Overseas Fund ⁴	⇒	Harbor International Fund Institutional Class ¹
Fidelity® Pacific Basin Fund ²	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Puritan® Fund	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Real Estate Income Fund ⁸	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Real Estate Investment Portfolio ⁸	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Short-Term Bond Fund	⇒	Pioneer Strategic Income Fund Class Y
Fidelity® Small Cap Discovery Fund ²	⇒	Vanguard Small Cap Index Fund Signal Shares
Fidelity® Small Cap Enhanced Index Fund ²	⇒	Vanguard Small Cap Index Fund Signal Shares
Fidelity® Small Cap Growth Fund ²	⇒	Eagle Small Cap Growth Fund Class R5
Fidelity® Small Cap Stock Fund ⁷	⇒	Scout Mid Cap Fund
Fidelity® Stock Selector All Cap Fund	⇒	Fidelity® Growth Company Fund - Class K
Fidelity® Stock Selector Large Cap Value Fund	⇒	Vanguard Equity-Income Fund Admiral Shares
Fidelity® Stock Selector Mid Cap Fund	⇒	Prudential Jennison Mid Cap Growth Fund, Inc Class Q
Fidelity® Stock Selector Small Cap Fund ²	⇒	Vanguard Small Cap Index Fund Signal Shares
Fidelity® Strategic Dividend & Income® Fund	⇒	Vanguard Equity-Income Fund Admiral Shares
Fidelity® Strategic Income Fund	⇒	Pioneer Strategic Income Fund Class Y
Fidelity® Strategic Real Return Fund ⁹	⇒	Vanguard Wellesley Income Fund Admiral Shares

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Fidelity® Telecom and Utilities Fund	⇒	T. Rowe Price Capital Appreciation Fund
Fidelity® Total Bond Fund	⇒	Metropolitan West Total Return Bond Fund Class Institutional
Fidelity® Total Emerging Markets Fund ²		Oppenheimer Developing Markets Fund Class Y
Fidelity® Total International Equity Fund ⁴	⇒	Harbor International Fund Institutional Class ¹
Fidelity® Trend Fund	⇒	Fidelity® Growth Company Fund - Class K
Fidelity® U.S. Government Reserves	⇒	Select Money Market Portfolio
Fidelity® U.S. Treasury Money Market Fund	⇒	Select Money Market Portfolio
Fidelity® Ultra-Short Bond Fund ¹⁰	⇒	Select Money Market Portfolio
Fidelity® Value Discovery Fund	⇒	JPMorgan Disciplined Equity Fund Select Class
Fidelity® Value Fund	⇒	JPMorgan Mid Cap Value Fund Institutional Class
Fidelity® Value Strategies Fund	⇒	Scout Mid Cap Fund
Fidelity® Worldwide Fund ⁴	⇒	American Funds New Perspective Fund Class R-6
Market Trust Retirement Government Money Market Portfolio	⇒	Select Money Market Portfolio
Select Air Transportation Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Automotive Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Banking Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Biotechnology Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Brokerage and Investment Management Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Chemicals Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Communications Equipment Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Computers Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Construction and Housing Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Consumer Discretionary Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Consumer Finance Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Consumer Staples Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Defense and Aerospace Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Electronics Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Energy Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Energy Service Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Environment and Alternative Energy Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Financial Services Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Gold Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Health Care Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Industrial Equipment Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Industrials Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Insurance Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select IT Services Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Leisure Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Materials Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Medical Delivery Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Medical Equipment and Systems Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Multimedia Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund

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Select Natural Gas Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Natural Resources Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Pharmaceuticals Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Retailing Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Software and Computer Services Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Technology Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Telecommunications Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Transportation Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Utilities Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Select Wireless Portfolio ⁵	⇒	T. Rowe Price Capital Appreciation Fund
Spartan® 500 Index Fund - Fidelity Advantage Class	⇒	Vanguard Total Stock Market Index Fund Signal Shares
Spartan® Emerging Markets Index Fund - Fidelity Advantage Class ²	⇒	Oppenheimer Developing Markets Fund Class Y
Spartan® Extended Market Index Fund - Fidelity Advantage Class ⁸	⇒	Vanguard Mid-Cap Index Fund Signal Shares
Spartan® Global ex U.S. Index Fund - Fidelity Advantage Class ³	⇒	Harbor International Fund Institutional Class ¹
Spartan® Inflation-Protected Bond Index Fund - Fidelity Advantage Class	⇒	PIMCO Real Return Fund Institutional Class
Spartan® Intermediate Treasury Bond Index Fund - Fidelity Advantage Class	⇒	Metropolitan West Total Return Bond Fund Class Institutional
Spartan® International Index Fund - Fidelity Advantage Class ³	⇒	Harbor International Fund Institutional Class ¹
Spartan® Long-Term Treasury Bond Index Fund - Fidelity Advantage Class	⇒	Metropolitan West Total Return Bond Fund Class Institutional
Spartan® Mid Cap Index Fund - Fidelity Advantage Class ⁵	⇒	Vanguard Mid-Cap Index Fund Signal Shares
Spartan® Real Estate Index Fund - Fidelity Advantage Class ⁸	⇒	T. Rowe Price Capital Appreciation Fund
Spartan® Short-Term Treasury Bond Index Fund - Fidelity Advantage Class	⇒	Pioneer Strategic Income Fund Class Y
Spartan® Small Cap Index Fund - Fidelity Advantage Class ²	⇒	Vanguard Small Cap Index Fund Signal Shares
Spartan® Total Market Index Fund - Fidelity Advantage Class ¹¹	⇒	Vanguard Total Stock Market Index Fund Signal Shares
Spartan® U.S. Bond Index Fund - Fidelity Advantage Class	⇒	Metropolitan West Total Return Bond Fund Class Institutional
Strategic Advisers Small-Mid Cap Multi-Manager Fund ²	⇒	Vanguard Small Cap Index Fund Signal Shares
Strategic Advisers® Core Income Multi-Manager Fund	⇒	Metropolitan West Total Return Bond Fund Class Institutional
Strategic Advisers® Core Multi-Manager Fund	⇒	JPMorgan Disciplined Equity Fund Select Class
Strategic Advisers® Emerging Markets Fund of Fund ²	⇒	Oppenheimer Developing Markets Fund Class Y
Strategic Advisers® Growth Multi-Manager Fund	⇒	Fidelity® Growth Company Fund - Class K
Strategic Advisers® Income Opportunities Fund of Funds ³	⇒	Prudential High-Yield Fund Class Z
Strategic Advisers® International Multi-Manager Fund ⁴	⇒	Harbor International Fund Institutional Class ¹
Strategic Advisers® Value Multi-Manager Fund	⇒	Vanguard Equity-Income Fund Admiral Shares

For a mutual fund, the expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percentage of the fund's total net assets. Expense ratios change periodically and are drawn from the fund's prospectus. For more detailed fee information, see the fund prospectus or annual or semiannual reports.

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The reallocation of assets depends on the timely liquidation of those assets. A delay in liquidation may result in a change to the above-noted dates.

- 1 There is a short-term trading fee of 2.00% for shares held less than 60 days.
- 2 There is a short-term trading fee of 1.50% for shares held less than 90 days.
- 3 There is a short-term trading fee of 1.00% for shares held less than 90 days.
- 4 There is a short-term trading fee of 1.00% for shares held less than 30 days.
- 5 There is a short-term trading fee of 0.75% for shares held less than 30 days.
- 6 There is a short-term trading fee of 1.00% for shares held less than 60 days.
- 7 There is a short-term trading fee of 2.00% for shares held less than 90 days.
- 8 There is a short-term trading fee of 0.75% for shares held less than 90 days.
- 9 There is a short-term trading fee of 0.75% for shares held less than 60 days.
- 10 There is a short-term trading fee of 0.25% for shares held less than 60 days.
- 11 There is a short-term trading fee of 0.50% for shares held less than 90 days.

A short-term trading fee will not be charged as part of this reallocation. If you request a change either before or after this transition without satisfying the required holding period, you may incur a short-term trading fee.

Short-term trading fees are paid directly to the mutual funds, not to Fidelity Investments. They are assessed to help protect long-term investors and fund performance from the effects of short-term trading, and to discourage market timing activity. Market timing can hurt fund performance by increasing trading costs, and may also cause the portfolio manager of the fund to maintain excess cash. This, in turn, impairs the portfolio manager's ability to effectively manage the fund according to the fund's objectives.

Action to Consider

If you do not want your **future contributions** to transfer to the investment options as shown above, you must contact Fidelity Investments before 4:00 p.m. Eastern time on **March 22, 2013** and request a change. If you do not want your **remaining balances** to transfer to the investment option[s] as shown above, you must contact Fidelity Investments before 4:00 p.m. Eastern time on **June 21, 2013**, and request an exchange. You can do so by logging on to Fidelity NetBenefits[®] at www.fidelity.com/atwork or calling toll free at 1-800-343-0860, Monday through Friday (excluding New York Stock Exchange holidays), between 8 a.m. and 8:30 P.M. Eastern time to speak with a Customer Service Associate.

Share Class Changes

Effective as of **the market close (generally 4 p.m. Eastern time) on March 22, 2013**, the share class of 2 investment options offered through the University of Dayton Tax Deferred Annuity Plan will change to K shares. As a result of this change, the fund codes, ticker symbols, and expense ratios will change. The new share class will offer you the same investment strategy and risk, but the overall expenses will be lower. See the chart below for details. The transfer of balances will appear as an exchange on your account history and quarterly statement, and you may also receive a prospectus as a result of this transaction.

The fees and expenses of the investments you select have an impact on the overall returns of your investment portfolio, and University of Dayton periodically reviews the investment options available to you to make sure you have the lowest-cost share classes offered by the investment options available in the Plan.

Old Investment Options		New Investment Options
Fidelity® Contrafund® Fund Code: 0022 Ticker Symbol: FCNTX Expense Ratio 0.81%	⇒	Fidelity® Contrafund® - Class K Fund Code: 2080 Ticker Symbol: FCNKX Expense Ratio 0.69%
Fidelity® Growth Company Fund Fund Code: 0025 Ticker Symbol: FDGRX Expense Ratio 0.90%	⇒	Fidelity® Growth Company Fund - Class K Fund Code: 2090 Ticker Symbol: FGCKX Expense Ratio 0.77%

Expense Ratio as of February 7, 2013

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For a mutual fund, the expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percentage of the fund's total net assets. Expense ratios change periodically and are drawn from the fund's prospectus. For more detailed fee information, see the fund prospectus or annual or semiannual reports.

The reallocation of assets depends on the timely liquidation of those assets. A delay in liquidation may result in a change to the above-noted dates.

Additional Consideration

If you are currently using the Automatic Rebalance feature offered through your plan, Fidelity is not able to adjust your rebalance elections to reflect the upcoming plan-directed fund reallocation changes. Participants using the Automatic Rebalance feature may need to update their rebalance elections given the changes to the plan lineup on March 22, 2013. The Automatic Rebalance elections will not occur as scheduled if you have a current fund that will no longer be offered under the plan. If you have questions or need assistance with the Automatic Rebalance feature, log on to Fidelity NetBenefits® at www.fidelity.com/atwork or call toll free at 1-800-343-0860, Monday through Friday (excluding New York Stock Exchange holidays), between 8 a.m. and 8:30 p.m. Eastern time to speak with a Customer Service Associate.

Please note that upon opening the Fidelity BrokerageLink® account, the Automatic Rebalance service will no longer be available. As an alternative, you might want to consider the Rebalance Notification service, which is currently available to you. This free service alerts you by e-mail any time your account's investment mix strays from your original specification. You decide whether to rebalance, and you can take action immediately by clicking a link delivered with the e-mail message.

To learn more about Rebalance Notification:

- Log on to Fidelity NetBenefits® at www.fidelity.com/atwork
- Go to your retirement savings account
- Click "Change Investments"
- Select "Rebalance"

To request changes to your account, obtain additional information, or if you have any questions, log on to Fidelity NetBenefits® at www.fidelity.com/atwork or call Benefits Center Name toll free at 1-800-343-0860, Monday through Friday (excluding New York Stock Exchange holidays), between 8 a.m. and 8:30 p.m. Eastern time to speak with a Customer Service Associate.

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Update your e-mail address to receive important benefits information electronically.

- Log on to Fidelity NetBenefits® at www.fidelity.com/atwork.
- Go to Your Profile.
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To receive mutual fund prospectuses online (including those that may be delivered as a result of these changes to your investment lineup):

- Log on to Fidelity NetBenefits® at www.fidelity.com/atwork
- Go to Your Profile.
- Click on Mail Preferences.

University of Dayton Default Fund

University of Dayton has designated that any future contributions to your account that you have not directed to a specific investment option in the University of Dayton Tax Deferred Annuity Plan will be invested in the Vanguard® Target Retirement Funds. ***This applies only to those participants who have not made an investment election for their contributions.***

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- Your plan sponsor has directed Fidelity to invest your future contributions in a [Fund Name] based on your current age and assuming a retirement age of 65.
- Please use the chart below to determine in which Vanguard® Target Retirement Funds your future contributions will be invested. Vanguard® Target Retirement Funds are designed for investors expecting to retire around the year indicated in each Vanguard® Target Retirement Funds. The Vanguard® Target Retirement Funds are managed to gradually become more conservative over time. The investment risk of each Vanguard® Target Retirement Funds changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-related, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. For more information on the Vanguard® Target Retirement Funds, log on to Fidelity NetBenefits® at www.fidelity.com/atwork.

Date Of Birth	Vanguard® Target Retirement Funds	Retirement Date Range
1/1/1900 - 12/31/1947	Vanguard® Target Retirement Income Fund - Investor Shares	Retired before 2007
1/1/1948 – 12/31/1952	Vanguard® Target Retirement 2015 Fund - Investor Shares	2013 – 2017
1/1/1953 – 12/31/1957	Vanguard® Target Retirement 2020 Fund - Investor Shares	2018 – 2022
1/1/1958 – 12/31/1962	Vanguard® Target Retirement 2025 Fund - Investor Shares	2023 – 2027
1/1/1963 – 12/31/1967	Vanguard® Target Retirement 2030 Fund - Investor Shares	2028 – 2032
1/1/1968 – 12/31/1972	Vanguard® Target Retirement 2035 Fund - Investor Shares	2033 – 2037
1/1/1973 – 12/31/1977	Vanguard® Target Retirement 2040 Fund - Investor Shares	2038– 2042
1/1/1978 – 12/31/1982	Vanguard® Target Retirement 2045 Fund - Investor Shares	2043 - 2047
1/1/1983 – 12/31/1987	Vanguard® Target Retirement 2050 Fund - Investor Shares	2048 – 2052
1/1/1988 and later	Vanguard® Target Retirement 2055 Fund - Investor Shares	2053 – and later

Date of birth ranges were selected by your Plan Sponsor

If you do not want future contributions to default into the investment options as shown above, or wish to change how your current balance(s) are invested, please log on to NetBenefits® at www.fidelity.com/atwork or call the Benefits Center Name toll-free at 1-800-343-0860.

Note. If you have designated an investment election for your contributions through Fidelity, this default schedule does not apply.

Sincerely

Fidelity Investments

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Investment Option Descriptions

American Funds New Perspective Fund Class R-6

FPRS Code:	OUBG
Ticker:	RNPGX
Objective:	The investment seeks long-term growth of capital; future income is a secondary objective.
Strategy:	The fund seeks to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships by investing in common stocks of companies located around the world. In pursuing its primary investment objective, it invests primarily in common stocks that the investment adviser believes have the potential for growth. In pursuing its secondary objective, the fund invests in common stocks of companies with the potential to pay dividends in the future.
Risk:	Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking an investment that invests in both domestic and international markets. <input type="checkbox"/> Someone who is willing to accept the volatility of the markets and the generally higher degree of risk associated with international investments.
Footnotes:	A mutual fund registered under New Perspective Fund Inc, and managed by Capital Research and Management Company. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Eagle Small Cap Growth Fund Class R5

FPRS Code:	OYPD
Ticker:	HSRSX
Objective:	The investment seeks long-term capital appreciation.
Strategy:	The fund normally invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in the stocks of small-capitalization companies. The fund's portfolio manager considers small-capitalization companies to be those companies that, at the time of initial purchase, have a market capitalization equal to or less than the largest company in the Russell 2000® Growth Index during the most recent 12-month period.
Risk:	The securities of smaller, less well-known companies can be more volatile than those of larger companies. Growth stocks can perform differently from the market as a whole and can be more volatile than other types of stocks. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking the potential for long-term share-price appreciation. <input type="checkbox"/> Someone who is willing to accept the generally greater price volatility associated both with growth-oriented stocks and with smaller companies.
Footnotes:	A mutual fund registered under Eagle Series Trust, and managed by Eagle Asset Management, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund. The Russell 2000 Growth Index is an unmanaged market capitalization-weighted index of growth-oriented stocks of U.S. domiciled companies that are included in the Russell 2000 Index. Growth-oriented stocks tend to have higher price-to-book ratios and higher forecasted growth values.

Fidelity® Contrafund® - Class K

FPRS Code:	2080
Ticker:	FCNKX
Objective:	Seeks capital appreciation.
Strategy:	Investing in securities of companies whose value FMR believes is not fully recognized by the public. Investing in either 'growth' stocks or 'value' stocks or both. Normally investing primarily in common stocks.
Risk:	The value of the fund's domestic and foreign investments will vary from day to day in response to many factors. Stock values fluctuate in response to the activities of individual companies, and general market and economic conditions. Investments in foreign securities involve greater risk than U.S. investments. You may have a gain or loss when you sell your shares.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking the potential for long-term share-price appreciation. <input type="checkbox"/> Someone who is willing to accept the generally greater price volatility associated with growth-oriented stocks.
Footnotes:	<p>A mutual fund registered under Fidelity Contrafund, and managed by Fidelity Management Research Company ("FMR"). This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.</p> <p>On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.</p>

Fidelity® Growth Company Fund - Class K

FPRS Code:	2090
Ticker:	FGCKX
Objective:	Seeks capital appreciation.
Strategy:	Normally invests primarily in common stocks of domestic and foreign issuers that Fidelity Management & Research Company (FMR) believes offer the potential for above-average growth. Growth may be measured by factors such as earnings or revenue. Uses fundamental analysis of each issuer's financial condition and industry position and market and economic conditions to select investments.
Risk:	The value of the fund's domestic and foreign investments will vary from day to day in response to many factors, such as adverse issuer, political, regulatory, market, or economic developments. Stock values fluctuate in response to the activities of individual companies, and general market and economic conditions. You may have a gain or loss when you sell your shares. Foreign investments involve greater risks than those of U.S. investments. 'Growth' stocks can perform differently from the market as a whole and other types of stocks and can be more volatile than other types of stocks.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking the potential for long-term share-price appreciation. <input type="checkbox"/> Someone who is willing to accept the generally greater price volatility associated with growth-oriented stocks.
Footnotes:	<p>A mutual fund registered under Fidelity Mt. Vernon Street Trust, and managed by Fidelity Management Research Company ("FMR"). This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.</p> <p>On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.</p>

Harbor International Fund Institutional Class

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FPRS Code:	OFHL
Ticker:	HAINX
Objective:	The investment seeks long-term total return, principally from growth of capital.
Strategy:	The fund invests normally in a minimum of ten countries throughout the world, focusing on companies located in Europe, the Pacific Basin and emerging industrialized countries whose economies and political regimes appear stable. It invests primarily (no less than 65% of its total assets) in common and preferred stocks of foreign companies, including those located in emerging market countries. Companies in the fund's portfolio generally have market capitalizations in excess of \$1 billion at the time of purchase.
Risk:	Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	This fund has a Short-term Redemption Fee of 2% for shares held less than 60 days.
Who may want to invest:	<input type="checkbox"/> Someone who is seeking to complement a portfolio of domestic investments with international investments, which can behave differently. <input type="checkbox"/> Someone who is willing to accept the higher degree of risk associated with investing overseas.
Footnotes:	A mutual fund registered under Harbor Funds, and managed by Harbor Capital Advisors Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Ivy Balanced Fund Class I

FPRS Code:	OU2J
Ticker:	IYBIX
Objective:	The investment seeks to provide total return through a combination of capital appreciation and current income.
Strategy:	The fund invests primarily in a mix of stocks, debt securities and short-term instruments, depending on market conditions. It owns common stocks in order to provide possible appreciation of capital and some dividend income. In general, the fund invests a portion of its total assets in either debt securities or preferred stocks, or both, in order to provide income and relative stability of capital. It ordinarily invests at least 25% of its total assets in fixed-income securities.
Risk:	Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking to invest in a fund that invests in both stocks and bonds. <input type="checkbox"/> Someone who is seeking the potential both for income and for long-term share-price appreciation and who is willing to accept the volatility of the bond and stock markets.
Footnotes:	A mutual fund registered under Ivy Funds, and managed by Ivy Investment Management Co. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

JPMorgan Disciplined Equity Fund Select Class

FPRS Code:	OLPA
Ticker:	JDESX
Objective:	The investment seeks to provide a consistently high total return from a broadly diversified portfolio

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	of equity securities with risk characteristics similar to the Standard and Poor's 500 Composite Stock Price Index (S&P 500 Index).
Strategy:	The fund invests at least 80% of its assets in equity securities. It primarily invests in the common stocks of U.S. companies with market capitalizations similar to the those within the universe of the S&P 500 Index. The fund will primarily use futures contracts to more effectively gain targeted equity exposure from its cash positions.
Risk:	Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income. <input type="checkbox"/> Someone who is seeking both growth- and value-style investments and who is willing to accept the volatility associated with investing in the stock market.
Footnotes:	A mutual fund registered under JPMorgan Trust I, and managed by J.P. Morgan Investment Management Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.
	The S&P 500 [®] Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends.

JPMorgan Mid Cap Value Fund Institutional Class

FPRS Code:	OQQX
Ticker:	FLMVX
Objective:	The investment seeks growth from capital appreciation.
Strategy:	The fund normally invests at least 80% of assets in equity securities of mid cap companies. Mid cap companies are companies with market capitalizations between \$1 billion and \$20 billion at the time of purchase. In implementing its main strategies, the fund's investments are primarily in common stocks and real estate investment trusts (REITs). It will use futures contracts to more effectively gain targeted equity exposure from its cash positions.
Risk:	Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income. <input type="checkbox"/> Someone who is comfortable with value-style investments and the potentially greater volatility of investments in smaller companies.
Footnotes:	A mutual fund registered under JP Morgan Fleming Mutual Fund Group Inc, and managed by J.P. Morgan Investment Management Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Metropolitan West Total Return Bond Fund Class Institutional

FPRS Code:	OQDK
Ticker:	MWTIX
Objective:	The investment seeks to maximize long-term total return.
Strategy:	The fund normally invests at least 80% of its net assets in investment grade fixed income securities or unrated securities that are determined by the Adviser to be of similar quality. Up to 20% of its net

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assets may be invested in securities rated below investment grade. Under normal conditions, the portfolio duration is two to eight years and the dollar-weighted average maturity ranges from two to fifteen years. The fund invests in the U.S. and abroad, including emerging markets, and may purchase securities of varying maturities issued by domestic and foreign corporations and governments.

Risk: In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note:

Who may want to invest:

- None
- Someone who is seeking potential returns primarily in the form of interest dividends rather than through an increase in share price.
 - Someone who is seeking to diversify an equity portfolio with a more conservative investment option.

Footnotes:

A mutual fund registered under Metropolitan West Funds, and managed by Metropolitan West Asset Management, LLC. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Weighted average maturity (WAM) is the weighted average of all the maturities of the securities held in a fund. WAM for money market funds can be used as a measure of sensitivity to interest rate changes. Generally, the longer the maturity, the greater the sensitivity. WAM for money market funds is based on the dollar-weighted average length of time until principal payments must be paid, taking into account any call options exercised by the issuer and any permissible maturity shortening devices, such as demand features and interest rate resets. For bond funds, WAM can be used as a measure of sensitivity to the markets. Generally, the longer the maturity, the greater the sensitivity. The WAM calculation for bond funds excludes interest rate resets and only takes into account issuer call options if it is probable that the issuer of the instrument will take advantage of such options.

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.

Oppenheimer Developing Markets Fund Class Y

FPRS Code:

OKGU

Ticker:

ODVYX

Objective:

The investment seeks aggressively seeks capital appreciation.

Strategy:

The fund mainly invests in common stocks of issuers in developing and emerging markets throughout the world and at times it may invest up to 100% of its total assets in foreign securities. Under normal market conditions, it will invest at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of issuers whose principal activities are in a developing market, i.e. are in a developing market or are economically tied to a developing market country. The fund will invest in at least three developing markets.

Risk:

Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note:

Who may want to invest:

- None
- Someone who is willing to accept the higher degree of risk associated with investing in emerging markets.
 - Someone who is seeking to complement a portfolio of domestic investments and/or international investments in developed countries with investments in developing countries, which can behave differently.

Footnotes:

A mutual fund registered under Oppenheimer Developing Markets Fund, and managed by OFI Global Asset Management. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

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PIMCO Real Return Fund Institutional Class

FPRS Code:	OMBS
Ticker:	PRRIX
Objective:	The investment seeks maximum real return, consistent with preservation of capital and prudent investment management.
Strategy:	The fund normally invests at least 80% of its net assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and corporations, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. It invests primarily in investment grade securities, but may invest up to 10% of its total assets in high yield securities ("junk bonds") rated B or higher. The fund is non-diversified.
Risk:	The interest payments of TIPS are variable, they generally rise with inflation and fall with deflation. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking potential returns primarily in the form of interest dividends and who can tolerate more frequent changes in the size of dividend distributions than those usually found with more conservative bond funds. <input type="checkbox"/> Someone who is seeking to supplement his or her core fixed-income holdings with a bond investment that is tied to changes in inflation.
Footnotes:	A mutual fund registered under PIMCO Funds, and managed by Pacific Investment Management Co LLC. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Pioneer Strategic Income Fund Class Y

FPRS Code:	OLOZ
Ticker:	STRYX
Objective:	The investment seeks a high level of current income.
Strategy:	The fund normally invests at least 80% of net assets in debt securities. It also may invest in derivative instruments that have economic characteristics similar to such debt securities. The fund has the flexibility to invest in a broad range of issuers and segments of the debt securities markets.
Risk:	The fund may invest in lower-quality debt securities that involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking potential returns primarily in the form of interest dividends rather than through an increase in share price. <input type="checkbox"/> Someone looking for a fund investing in a mix of bonds that range from conservative to high risk and who can tolerate the risks associated with fixed-income investments.
Footnotes:	A mutual fund registered under Pioneer Strategic Income Fund, and managed by Pioneer Investment Management Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Prudential High-Yield Fund Class Z

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FPRS Code: OUS9

Ticker: PHYZX

Objective: The investment seeks to maximize current income; and capital appreciation is a secondary objective.

Strategy: The fund normally invests at least 80% of its investable assets in a diversified portfolio of high yield fixed-income instruments rated Ba or lower by Moody's Investors Service (Moody's) or BB or lower by Standard & Poor's Ratings Group (Standard & Poor's), and instruments either rated by another major rating service or considered by the advisor to be of comparable quality, that is, junk bonds.

Risk: The fund may invest in lower-quality debt securities that involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note: None

Who may want to invest: Someone interested in a bond fund that provides the potential for both current income and share-price appreciation.
 Someone who is seeking to complement his or her core bond holdings with a bond investment that seeks higher returns from riskier bonds, and who can tolerate higher risk.

Footnotes: A mutual fund registered under Prudential Investment Portfolios Inc 15, and managed by Prudential Investments LLC. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Prudential Jennison Mid Cap Growth Fund, Inc Class Q

FPRS Code: OESG

Ticker: PJGQX

Objective: The investment seeks long-term capital appreciation.

Strategy: The fund normally invests at least 80% of its investable assets in equity and equity-related securities of medium-sized companies with the potential for above-average growth. In deciding which equities to buy, it uses what is known as a growth investment style. The fund's investable assets will be less than its total assets to the extent that it has borrowed money for non-investment purposes, such as to meet anticipated redemptions.

Risk: Growth stocks can perform differently from the market as a whole and can be more volatile than other types of stocks. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note: None

Who may want to invest: Someone who is seeking the potential for long-term share-price appreciation.
 Someone who is willing to accept the generally greater price volatility associated both with growth-oriented stocks and with smaller companies.

Footnotes: A mutual fund registered under Jennison Mid-cap Growth Fd, Inc., and managed by Prudential Investments LLC. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Scout Mid Cap Fund

FPRS Code: OEBY

Ticker: UMBMX

Objective: The investment seeks long-term growth of capital.

Strategy: The fund invests primarily in common stocks of mid cap companies. It normally invests at least 80%

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of its assets in mid cap equity securities. The equity securities in which the fund invests include common stocks, depositary receipts, preferred stocks, convertible securities, warrants and other rights, and real estate investment trusts ("REITs"). It will invest primarily in securities of U.S. companies, but may invest up to 20% of the portfolio in foreign companies, including those located in developing countries or emerging markets; American Depositary Receipts ("ADRs") or Global Depositary Receipts ("GDRs").

Risk: Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note: None

Who may want to invest: Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.

Someone who is seeking both growth- and value-style investments and who is willing to accept the generally greater volatility of investments in smaller companies.

Footnotes: A mutual fund registered under Scout Funds, and managed by Scout Investments, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

T. Rowe Price Capital Appreciation Fund

FPRS Code: OF4K

Ticker: PRWCX

Objective: The investment seeks long-term capital appreciation.

Strategy: The fund will normally invest at least 50% of its total assets in the common stocks of established U.S. companies that the advisor believes have above-average potential for capital growth. The remaining assets are generally invested in convertible securities, corporate and government debt, bank loans, and foreign securities, in keeping with the fund's objective. It may invest up to 25% of its total assets in foreign securities. The fund may invest up to 25% of its total assets in below investment-grade debt securities ("junk bonds") and bank loans.

Risk: Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note: None

Who may want to invest: Someone who is seeking to invest in a fund that invests in both stocks and bonds.
 Someone who is seeking the potential both for income and for long-term share-price appreciation and who is willing to accept the volatility of the bond and stock markets.

Footnotes: A mutual fund registered under T. Rowe Price Capital Appreciation Fund, and managed by T. Rowe Price Associates, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Templeton Global Bond Fund Advisor Class

FPRS Code: OQFZ

Ticker: TGBAX

Objective: The investment seeks current income with capital appreciation and growth of income.

Strategy: Under normal market conditions, the fund invests at least 80% of its net assets in "bonds." Bonds include debt securities of any maturity, such as bonds, notes, bills and debentures. It invests predominantly in bonds issued by governments and government agencies located around the world. The fund may invest up to 25% of its total assets in bonds that are rated below investment grade. It

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	regularly uses various currency related transactions involving derivative instruments. The fund is non-diversified.
Risk:	Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. The fund may invest in lower-quality debt securities that involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking potential returns primarily in the form of interest dividends rather than through an increase in share price. <input type="checkbox"/> Someone who is seeking to complement his or her core bond holdings with international bond investments and who can tolerate the greater risks associated with foreign investments.
Footnotes:	A mutual fund registered under Templeton Income Trust, and managed by Franklin Advisers, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Equity-Income Fund Admiral Shares

FPRS Code:	OQFM
Ticker:	VEIRX
Objective:	The investment seeks to provide an above-average level of current income and reasonable long-term capital appreciation.
Strategy:	The fund invests mainly in common stocks of mid-size and large companies whose stocks pay above-average levels of dividend income and are considered to have the potential for capital appreciation. In addition, the advisors generally look for companies that they believe are committed to paying dividends consistently. Under normal circumstances, it will invest at least 80% of its assets in equity securities. The fund uses multiple investment advisors.
Risk:	Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income. <input type="checkbox"/> Someone who is comfortable with the volatility of large-cap stocks and value-style investments.
Footnotes:	A mutual fund registered under Vanguard Fenway Funds, and managed by Vanguard Group, Inc., Wellington Management Company, LLP. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Mid-Cap Index Fund Signal Shares

FPRS Code:	OKVO
Ticker:	VMISX
Objective:	The investment seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks.
Strategy:	The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of mid-size U.S. companies. The fund attempts to replicate the target 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.
Risk:	Value and growth stocks can perform differently from other types of stocks. Growth stocks can be
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more volatile. Value stocks can continue to be undervalued by the market for long periods of time. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note:

Who may want to invest:

None

Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.

Someone who is seeking both growth- and value-style investments and who is willing to accept the generally greater volatility of investments in smaller companies.

Footnotes:

A mutual fund registered under Vanguard Index Funds, and managed by Vanguard Group, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

The CRSP US Mid Cap Index targets inclusion of the U.S. companies that fall between the top 70%-85% of investable market capitalization.

Vanguard Small Cap Index Fund Signal Shares

FPRS Code:

OKVP

Ticker:

VSISX

Objective:

The investment seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks.

Strategy:

The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies. The fund attempts to replicate the target 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.

Risk:

The securities of smaller, less well-known companies can be more volatile than those of larger companies. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note:

Who may want to invest:

None

Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.

Someone who is seeking both growth- and value-style investments and who is willing to accept the generally greater volatility of investments in smaller companies.

Footnotes:

A mutual fund registered under Vanguard Index Funds, and managed by Vanguard Group, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

The CRSP US Small Cap Index includes U.S. companies that fall between the bottom 2%-15% of the investable market capitalization. There is no lower limit in market capitalization, other than what is specified by investability screens.

Vanguard Target Retirement 2015 Fund Investor Shares

FPRS Code:

OSHQ

Ticker:

VTXVX

Objective:

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Strategy:

The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2015

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(the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Risk:	The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking an investment option intended for people in or very near retirement and who is willing to accept the volatility of diversified investments in the market. <input type="checkbox"/> Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.
Footnotes:	A mutual fund registered under Vanguard Chester Funds, and managed by Vanguard Group, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Target Retirement 2020 Fund Investor Shares

FPRS Code:	OKKL
Ticker:	VTWNX
Objective:	The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.
Strategy:	The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2020 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.
Risk:	The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets. <input type="checkbox"/> Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.
Footnotes:	A mutual fund registered under Vanguard Chester Funds, and managed by Vanguard Group, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Target Retirement 2025 Fund Investor Shares

FPRS Code:	OSHR
Ticker:	VTTVX
Objective:	The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.
Strategy:	The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2025 (the target year). Its asset allocation will become more conservative over time, meaning that the

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	percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.
Risk:	The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets. <input type="checkbox"/> Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.
Footnotes:	A mutual fund registered under Vanguard Chester Funds, and managed by Vanguard Group, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Target Retirement 2030 Fund Investor Shares

FPRS Code:	OKKM
Ticker:	VTHRX
Objective:	The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.
Strategy:	The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2030 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.
Risk:	The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets. <input type="checkbox"/> Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.
Footnotes:	A mutual fund registered under Vanguard Chester Funds, and managed by Vanguard Group, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Target Retirement 2035 Fund Investor Shares

FPRS Code:	OSHS
Ticker:	VTTHX
Objective:	The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.
Strategy:	The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2035 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds

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and other fixed income investments will increase.

Risk:	The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets. <input type="checkbox"/> Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.
Footnotes:	A mutual fund registered under Vanguard Chester Funds, and managed by Vanguard Group, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Target Retirement 2040 Fund Investor Shares

FPRS Code:	OKKN
Ticker:	VFORX
Objective:	The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.
Strategy:	The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2040 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.
Risk:	The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term Redemption Fee Note:	None
Who may want to invest:	<input type="checkbox"/> Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets. <input type="checkbox"/> Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.
Footnotes:	A mutual fund registered under Vanguard Chester Funds, and managed by Vanguard Group, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Target Retirement 2045 Fund Investor Shares

FPRS Code:	OSHT
Ticker:	VTIVX
Objective:	The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.
Strategy:	The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2045 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

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Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note: None

Who may want to invest: Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
 Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes: A mutual fund registered under Vanguard Chester Funds, and managed by Vanguard Group, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Target Retirement 2050 Fund Investor Shares

FPRS Code: OKKO

Ticker: VFIFX

Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2050 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note: None

Who may want to invest: Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
 Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes: A mutual fund registered under Vanguard Chester Funds, and managed by Vanguard Group, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Target Retirement 2055 Fund Investor Shares

FPRS Code: OEKG

Ticker: VFFVX

Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2055 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Risk: The target date funds are designed for investors expecting to retire around the year indicated in each

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fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note:
Who may want to invest:

None
 Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
 Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

A mutual fund registered under Vanguard Chester Funds, and managed by Vanguard Group, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Target Retirement Income Fund Investor Shares

FPRS Code:

OSHO

Ticker:

VTINX

Objective:

The investment seeks to provide current income and some capital appreciation.

Strategy:

The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. At any given time, its asset allocation may be affected by a variety of factors, such as whether the underlying funds are accepting additional investments. The fund's indirect bond holdings are a diversified mix of short-, intermediate-, and long-term investment-grade, taxable U.S. government, U.S. agency, and corporate bonds; inflation-indexed bonds issued by the U.S. government; and mortgage-backed securities.

Risk:

The fund is subject to the volatility of the financial markets, including that of equity and fixed income investments. Fixed income investments carry issuer default and credit risk, inflation risk, and interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Principal invested is not guaranteed at any time, including at or after retirement. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note:
Who may want to invest:

None
 Someone who is seeking an investment option intended for people in retirement and who is willing to accept the volatility of diversified investments in the market.
 Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option and looking primarily for the potential for income and, secondarily, for share-price appreciation.

Footnotes:

A mutual fund registered under Vanguard Chester Funds, and managed by Vanguard Group, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Total Stock Market Index Fund Signal Shares

FPRS Code:

OKVQ

Ticker:

VTSSX

Objective:

The investment seeks to track the performance of a benchmark index that measures the investment return of the overall stock market.

Strategy:

The fund employs an indexing investment approach designed to track the performance of the MSCI US Broad Market Index, which represents approximately 99.5% or more of the total market capitalization of all the U.S. common stocks regularly traded on the New York Stock Exchange and the Nasdaq over-the-counter market. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics.

Risk:

Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time.

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Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note:

Who may want to invest:

None

- Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
- Someone who is seeking both growth- and value-style investments and who is willing to accept the volatility associated with investing in the stock market.

Footnotes:

A mutual fund registered under Vanguard Index Funds, and managed by Vanguard Group, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

The MSCI US Broad Market Index represents approximately 99.5% of the capitalization of the US equity market. It is the aggregation of the MSCI US Investable Market 2500 and the Micro Cap Indices. The MSCI US Broad Market Index represents a greater proportion of the US equity market cap than the most commonly used broad market indices.

Vanguard Wellesley Income Fund Admiral Shares

FPRS Code:

OQFR

Ticker:

VWIAX

Objective:

The investment seeks to provide long-term growth of income and a high and sustainable level of current income, along with moderate long-term capital appreciation.

Strategy:

The fund invests approximately 60% to 65% of assets in investment-grade corporate, U.S. Treasury, and government agency bonds, as well as mortgage-backed securities. The remaining 35% to 40% of fund assets are invested in common stocks of companies that have a history of above-average dividends or expectations of increasing dividends.

Risk:

In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note:

Who may want to invest:

None

- Someone who is seeking to invest in a fund that invests in both stocks and bonds.
- Someone who is seeking the potential both for income and for long-term share-price appreciation and who is willing to accept the volatility of the bond and stock markets.

Footnotes:

A mutual fund registered under Vanguard Wellesley Income Fund, and managed by Wellington Management Company, LLP. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

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

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

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 prices.

*For a mutual fund, the expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percentage of the fund's total net assets. Expense ratios change periodically and are drawn from the fund's prospectus. For more detailed fee information, see the fund prospectus or annual or semiannual reports.

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†For a mutual fund, the expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percent of the fund's total net assets. Where the investment option is not a mutual fund, the figure displayed in the expense ratio field is intended to reflect similar information. However, it may have been calculated using methodologies that differ from those used for mutual funds. Mutual fund data has been drawn from the fund's prospectus. For non-mutual fund investment options, the information has been provided by the plan sponsor or investment option's manager or the trustee. When no ratio is shown for these options, it is because none was available. Nevertheless, there may be fees and expenses associated with the investment option. Expense information changes periodically. Please consult NetBenefits for updates.

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

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