

SFECA



Local Union 6

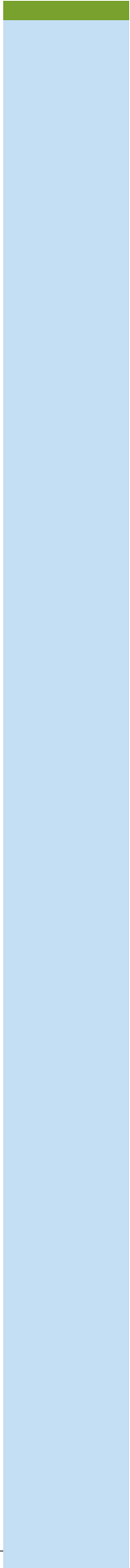
San Francisco Electrical Workers
Retirement Savings Plan

Invest in your retirement—and yourself—
today, with help from the SF Electrical Workers
Retirement Savings Plan and Fidelity.



Your Guide to Getting Started





Invest some time today for what you plan to accomplish tomorrow.

Dear Participant:

It's a pleasure to let you know that you are enrolled in the SF Electrical Workers Retirement Savings Plan. Take a look and see what a difference the plan could make in achieving your goals.

Benefit from:

Employer contributions. The Plan is helping you save for the future by making a generous contribution to your account annually. You do not make any contributions to the Plan; contributions are made based on the hours you work (subject to the annual IRS limit). However, you determine how these contributions are invested based on your individual goals.

Investment options. You have the flexibility to select from investment options that range from more conservative to more aggressive, making it easy for you to develop a well-diversified investment portfolio. You must complete the education requirement before you can direct where you want to invest your money.

Portability. You can roll over other qualified money purchase plans into this Plan, if the qualified plan participates in industry reciprocity.

Why Fidelity? Through your retirement plan at work, you have access to Fidelity Investments, the largest mutual fund company* in the United States and the number one provider of workplace retirement savings plans. We'll help you gain more control over your financial future with a wide selection of investment options, complimentary one-on-one consultations, and convenient account access online or by phone, and flexible options at retirement.

To learn more about what your plan offers, see "Frequently asked questions about your plan" later in this guide.

Sincerely

Board of Trustees

Based on \$1.3 trillion* assets in IRAs and employer sponsored retirement plans for which Fidelity provides trustee or custodial services.
*As of May 31, 2009.



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

Investing in yourself is easy with SF Electrical Workers Retirement Savings Plan. We'll show you how to get started, step by step.

- | | |
|---------------|---|
| Step 1 | Complete the education requirement. |
| Step 2 | Determine investments that are right for you. |
| Step 3 | Contact Fidelity to direct where you want to invest your money. |



For more information, go to www.fidelity.com/atwork or call 1-866-84UNION (1-866-848-6466).

Step 1 Complete the education requirement.

Attending one of the education meetings provided by Fidelity is mandatory if you wish to invest in the other investment options available in the plan, apart from the Dodge & Cox Trustee-Directed Portfolio.

You can complete the education requirement by attending an on-site education seminar. Periodically, Fidelity will be on site to conduct education meetings.

Step 1

For more information, visit www.fidelity.com/atwork or call 1-866-84UNION (1-866-848-6466).



Step 2 Determine investments that are right for you.

What kind of investor are you? The answer to this question will determine which plan investments may be right for you. You've been invested automatically in the Dodge & Cox Trustee-Directed Portfolio. This portfolio is invested approximately 30% in stocks and 70% in bonds and cash, however, the Plan offers a range of investments so you can build your portfolio your way. Before you invest in other investment options, you must complete the education requirement.

Alternative A:

Are you a hands-off investor?

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

If you answered yes to any of these questions, you may want to consider the following hands-off investment choice.

Choice for the hands-off investor.

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

▶ **If this investment option seems right for you, go to Step 3.**

Alternative B:**Are you a hands-on investor?**

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

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

First, start by finding your approach.

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

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

To help determine your possible investment approach, consider these factors:

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

Here are the approaches two others have taken.*

This is Larry. **Age: 42**

He has about 23 years until he retires.

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

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

His financial situation is secure.

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



This is Ed. **Age: 24**

He has about 43 years until he retires.

He feels comfortable riding out the sometimes sudden up-and-down movements in the market.

He has a strong preference for growth and doesn't mind the potentially high risk that comes with it.

His financial situation is secure.

Based on these factors, Ed considers himself an aggressive investor.



▶ For help finding your investment mix:

e-Learning: Online Fidelity e-Learning® workshops can teach you the fundamentals of saving for retirement, including *Determining Your Investment Strategy*. You'll find it in the Tools & Calculators section at www.fidelity.com/atwork. Or call 1-866-84UNION (1-866-848-6466).

*Hypothetical, for illustrative purposes only.

Next, learn about the different kinds of investments.

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

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

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

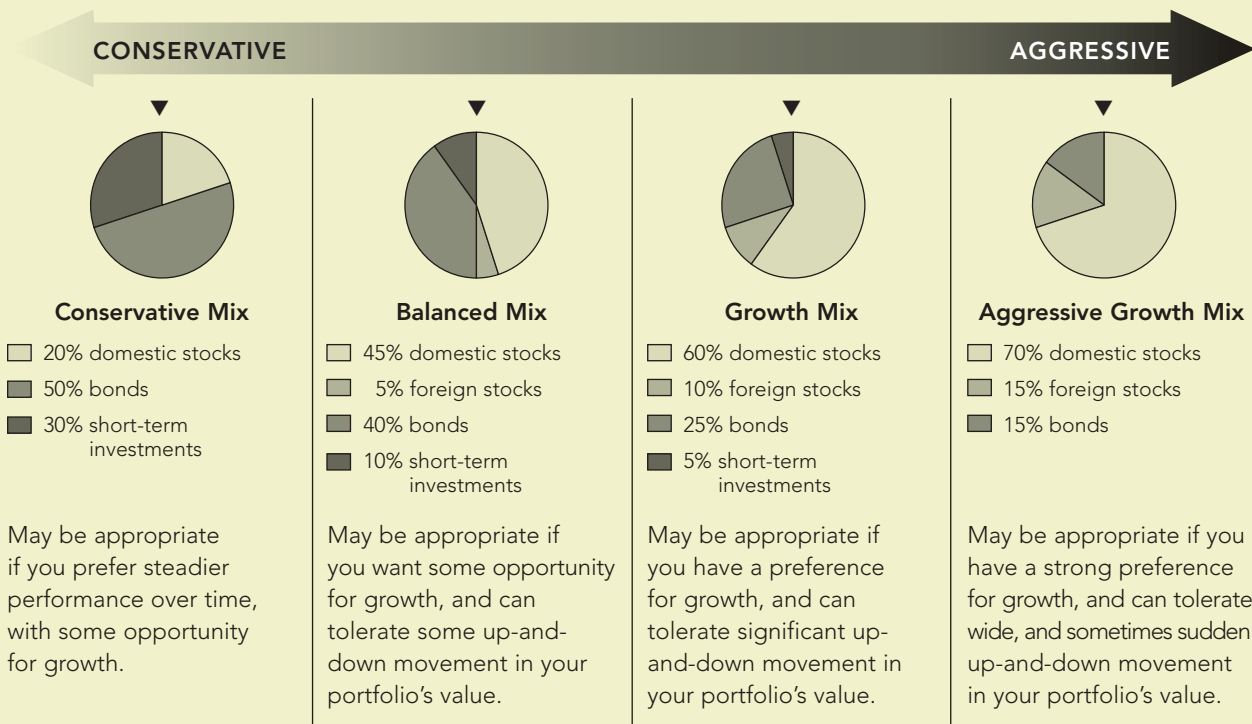
Stocks are the most aggressive. Although past investment results do not guarantee future

results, this investment type has historically provided the highest long-term returns and the greatest risk. Stock investments include large (large cap), medium-size (mid-cap), and small (small cap) U.S. companies, as well as foreign companies. However, each of these types of stock investments has its own level of risk—for example, small cap tends to be more risky than large cap.

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

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

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



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

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

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

Finally, pick your investment options.

The Plan offers 25 investment options across the three investment types. For descriptions, turn to the "Investment Options" section of this guide. You can also log in to NetBenefits at www.fidelity.com/atwork to get up-to-date performance information, other investment specifics, and educational material.

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

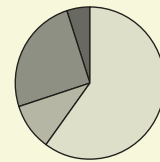
This is Larry.

Age: 42



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

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



Growth Mix

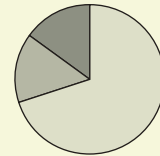
This is Ed.

Age: 24



As an aggressive investor, Ed selected an aggressive growth mix of investments.

- 70% domestic stocks
- 15% foreign stocks
- 15% bonds



Aggressive Growth Mix

*Hypothetical, for illustrative purposes only.

▶ For help finding your investment mix:

e-Learning: Online Fidelity e-Learning® workshops can teach you the fundamentals of saving for retirement, including *Determining Your Investment Strategy*. You'll find it in the Tools & Calculators section at www.fidelity.com/atwork. Or call 1-866-84UNION (1-866-848-6466).

Step **3** Contact Fidelity to direct where you want to invest your money.

It's easy to make investment changes and make that next great investment in yourself:

- **First**, go to Fidelity NetBenefits® at www.fidelity.com/atwork or call 1-866-84UNION (1-866-848-6466), between 5:00 A.M. and 9:00 P.M. PT, Monday through Friday.
- **Next**, set up your personal identification number (PIN). If you don't have one.
- **Finally**, click on the link to SFEW to access your plan and make changes. Or, access your account information through the automated voice response system or a representative.

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

Frequently asked questions about your plan.

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

When am I eligible for the Plan?

You are immediately eligible for contributions to your San Francisco Electrical Workers Retirement Savings Plan by your employer, based on the hours you work (subject to the annual IRS limit).

How much does the Plan contribute to my account?

A contribution is automatically contributed to your plan account by your employer, based on the hours you worked.

How much can I contribute?

Through automatic payroll deduction, you may contribute between \$1.00–\$5.00 an hour on a pretax basis, up to the annual IRS dollar limits. For more information, please contact the E.I.S.B. office.

How do I designate my beneficiary?

Please contact your Plan's fund office to obtain a beneficiary form.

What are the IRS contribution limits?

The IRS contribution limit for 2009 is \$16,500.

What are my investment options?

Initially, contributions are invested in the Dodge & Cox Trustee-Directed Portfolio when contributions are made to your account. To help you meet your investment goals, the Plan offers you a range of options. If you would like to direct where you want to invest your money, the education requirement must be completed.

Once the education requirement is met, you can select a mix of investment options that best suits your goals, time horizon, and risk tolerance. The 25 investment options available through the Plan include conservative, moderately conservative, and aggressive funds. A complete description of the Plan's investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online at Fidelity NetBenefits.[®] The Plan also offers the Fidelity Freedom Funds[®] that offer a blend of stocks, bonds, and short-term investments within a single fund. Each Freedom fund's asset allocation is based on the number of years until the fund's target retirement date. The Freedom funds are designed for investors who want a simple approach to investing for retirement. The Freedom Funds are designed for investors expecting to retire around the year indicated in each fund's name. It is important to keep in mind that the Freedom Funds are designed to become more conservative as they near their target retirement date. However, like all the plan's investment options, they involve risk. Principal is not guaranteed at any time and it is possible to lose money at any time, including near and during your retirement.

When am I vested?

You are always 100% vested in any contributions made to your Plan.

Can I make withdrawals from my account?

If you are under the age of 55, with a balance of less than \$5,000, and have been out of work in the electrical industry in the United States for at least 18 months, withdrawals from the Plan are permitted. If you are age 55 or older, you are eligible for a withdrawal if you are retired or have been out of work in the electrical industry in the United States for at least 18 months. Keep in mind that withdrawals are subject to income taxes and possibly to early withdrawal penalties.

The taxable portion of your withdrawal that is eligible for rollover into an individual retirement account (IRA) or another employer's retirement plan is subject to 20% mandatory federal income tax withholding, unless it is rolled directly over to an IRA or another employer plan. (You may owe more or less when you file your income taxes.) If you are under age 59½, the taxable portion of your withdrawal is also subject to a 10% early withdrawal penalty, unless you qualify for an exception to this rule. The plan document and current tax laws and regulations will govern in case of a discrepancy. Be sure you understand the tax consequences and your plan's rules for distributions before you initiate a distribution. You may want to consult your tax adviser about your situation. To learn more about and/or to request a withdrawal, log on to Fidelity NetBenefits® at www.fidelity.com/atwork or call 1-866-84UNION (1-866-848-6466).

Can I move money from another retirement plan into my SF Electrical Workers Retirement Savings Plan account?

Rollovers into your account with the Plan are allowed only from other qualified money purchase plans participating in industry reciprocity. Call 1-866-84UNION (1-866-848-6466) or log on to Fidelity NetBenefits® at www.fidelity.com/atwork for details. You should consult your tax adviser and carefully consider the impact of making a rollover contribution to your employer's plan because it could affect your eligibility for future special tax treatments.

How do I access my account?

You can access your account online through Fidelity NetBenefits® at www.fidelity.com/atwork or call 1-866-84UNION (1-866-848-6466) to speak with a representative or use the automated voice response system, virtually 24 hours, 7 days a week.

Where can I find information about exchanges and other plan features?

You can learn about exchanges and more, online through Fidelity NetBenefits® at www.fidelity.com/atwork. You can also obtain information by calling 1-866-84UNION (1-866-848-6466) to speak with a representative or use the automated voice response system, virtually 24 hours, 7 days a week.

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

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

How do I obtain additional investment option and account information?

The Board of Trustees has appointed Fidelity to provide additional information on the investment options available through the Plan. Also, a statement of your account may be requested by phone at 1-866-84UNION (1-866-848-6466) or reviewed on line at Fidelity NetBenefits.®

Investment options.

The following is a list of investment options for the Plan, organized by category. For up-to-date performance information and other fund specifics, log in to NetBenefits at www.fidelity.com/atwork.

Lifecycle Funds



Target Date 2010	Target Date 2011–2030	Target Date 2031–2050	Target Date 2050+
Fidelity Freedom Income Fund®	Fidelity Freedom 2015 Fund®	Fidelity Freedom 2035 Fund®	Fidelity Freedom 2050 Fund®
Fidelity Freedom 2000 Fund®	Fidelity Freedom 2020 Fund®	Fidelity Freedom 2040 Fund®	
Fidelity Freedom 2005 Fund®	Fidelity Freedom 2025 Fund®	Fidelity Freedom 2045 Fund®	
Fidelity Freedom 2010 Fund®	Fidelity Freedom 2030 Fund®		

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

Additional Investment Options



BONDS		STOCKS AND BONDS		STOCKS		
Short-Term	Bond	Balanced/Hybrid		Domestic Equities		International/Global Equity
Fidelity Retirement Money Market Portfolio	Fidelity U.S. Bond Index Fund	Dodge & Cox Balanced Fund	LARGE VALUE	LARGE BLEND	LARGE GROWTH	Dodge and Cox International Stock Fund
		Dodge & Cox Trustee-Directed Portfolio	Dodge & Cox Stock Fund	Spartan® 500 Index Fund—Investor Class	Fidelity Growth Company Fund	Fidelity Diversified International Fund
		Fidelity Balanced Fund		MID BLEND	MID GROWTH	
				Spartan® Extended Market Index Fund—Investor Class	Fidelity Mid-Cap Stock Fund	
				SMALL BLEND		
				Fidelity Small Cap Stock Fund		

This spectrum, with the exception of the Domestic Equity category, is based on Fidelity's analysis of the characteristics of the general investment categories of the investment options and not on the actual security holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options' Morningstar categories as of 6/30/2009. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time. These style calculations do not represent the investment options' objectives and do not predict the investment options' future styles. Investment options are listed in alphabetical order within each investment category. Risk associated with the investment options can vary significantly within each particular investment category, and the relative risk of categories may change under certain economic conditions. For a more complete discussion of risk associated with the mutual fund options, please read the prospectuses before making your investment decision. The spectrum does not represent actual or implied performance.

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. Read it carefully before you invest.

Fidelity Freedom Funds®

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

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

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

Fidelity Freedom Income Fund®

Fund code: 00369

Category: Lifecycle

What it is: An asset allocation mutual fund.

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

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

Fidelity Freedom 2000 Fund®

Fund code: 00370

Category: Lifecycle

What it is: An asset allocation mutual fund.

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

What it invests in: Primarily invests approximately 21% in domestic equity funds, 33% in investment-grade fixed-income funds, 5% in high-yield fixed-income funds, and 40% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Fidelity Freedom 2005 Fund®

Fund code: 01312

Category: Lifecycle

What it is: An asset allocation mutual fund.

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

What it invests in: Primarily invests approximately 38% in domestic equity funds, 8% in international equity funds, 33% in investment-grade fixed-income funds, 5% in high-yield fixed-income funds and 17% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Fidelity Freedom 2010 Fund®

Fund code: 00371

Category: Lifecycle

What it is: An asset allocation mutual fund.

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

What it invests in: Primarily invests approximately 40% in domestic equity funds, 10% in international equity funds, 35% in investment-grade fixed-income funds, 5% in high-yield fixed-income funds, and 11% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Fidelity Freedom 2015 Fund®

Fund code: 01313

Category: Lifecycle

What it is: An asset allocation mutual fund.

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

What it invests in: Primarily invests approximately 42% in domestic equity funds, 10% in international equity funds, 34% in investment-grade fixed-income funds, 5% in high-yield fixed-income funds, and 9% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Fidelity Freedom 2020 Fund®

Fund code: 00372**Category:** Lifecycle**What it is:** An asset allocation mutual fund.**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.**What it invests in:** Primarily invests approximately 51% in domestic equity funds, 13% in international equity funds, 27% in investment-grade fixed-income funds, 7% in high-yield fixed-income funds, and 2% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.**Fidelity Freedom 2025 Fund®**

Fund code: 01314**Category:** Lifecycle**What it is:** An asset allocation mutual fund.**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.**What it invests in:** Primarily invests approximately 56% in domestic equity funds, 14% in international equity funds, 23% in investment-grade fixed-income funds, and 8% in high-yield fixed-income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.**Fidelity Freedom 2030 Fund®**

Fund code: 00373**Category:** Lifecycle**What it is:** An asset allocation mutual fund.**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.**What it invests in:** Primarily invests approximately 62% in domestic equity funds, 16% in international equity funds, 15% in investment-grade fixed-income funds, and 8% in high-yield fixed-income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.**Fidelity Freedom 2035 Fund®**

Fund code: 01315**Category:** Lifecycle**What it is:** An asset allocation mutual fund.**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.**What it invests in:** Primarily invests approximately 66% in domestic equity funds, 17% in international equity funds, 10% in investment-grade fixed-income funds, and 8% in high-yield fixed-income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.**Fidelity Freedom 2040 Fund®**

Fund code: 00718**Category:** Lifecycle**What it is:** An asset allocation mutual fund.**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.**What it invests in:** Primarily invests approximately 67% in domestic equity funds, 17% in international equity funds, 7% in investment-grade fixed-income funds, and 9% in high-yield fixed-income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Fidelity Freedom 2045 Fund®

Fund code: 01617

Category: Lifecycle

What it is: An asset allocation mutual fund.

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

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

Fidelity Freedom 2050 Fund®

Fund code: 01618

Category: Lifecycle

What it is: An asset allocation mutual fund.

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

What it invests in: Primarily invests approximately 70% in domestic equity funds, 20% in international equity funds, 1% in investment-grade fixed-income funds, and 10% in high-yield fixed-income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

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

The percentages represent anticipated target asset allocation at September 30, 2009.

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

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

Fidelity Retirement Money Market Portfolio

Fund code: 00630

Category: Money Market (or Short Term)

What it is: A money market mutual fund.

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

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

Fidelity U.S. Bond Index Fund

Fund code: 00651

Category: Bond

What it is: An income mutual fund.

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

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

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

Dodge & Cox Balanced Fund

Fund code: 93181

Category: Balanced/Hybrid

What it is: A balanced mutual fund.

Goal: Seeks to provide shareholders with regular income, conservation of principal, and an opportunity for long-term growth of principal and income.

What it invests in: Primarily invests in a diversified mix of common and preferred stocks and investment-grade bonds, generally rated in the top four rating categories. The fund is diversified across many sectors and industries. Share price and return will vary.

Managed by Dodge & Cox, which provided the description for this fund.

Dodge & Cox Trustee-Directed Portfolio

Fund code: 30492

Category: Balanced/Hybrid

What it is: A balanced mutual fund.

Goal: Seeks to provide shareholders with regular income, conservation of principal, and an opportunity for long-term growth of principal and income.

What it invests in: Primarily invests in a diversified mix of common and preferred stocks and investment-grade bonds, generally rated in the top four rating categories. The fund is diversified across many sectors and industries. The Trustees have approved the target allocations of this portfolio of 30% equity and 70% bonds. Share price and return will vary.

Managed by Dodge & Cox, which provided the description for this fund.

Fidelity Balanced Fund

Fund code: 00304

Category: Balanced/Hybrid

What it is: A balanced mutual fund.

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

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

Dodge & Cox Stock Fund

Fund code: 94769

Category: Domestic Equities—Large Value

What it is: A domestic equity mutual fund.

Goal: Seeks to provide long-term growth of principal and income. A secondary objective is to provide reasonable current income.

What it invests in: Primarily invests in a broadly diversified portfolio of common stocks. In selecting investments, the fund invests in companies that appear to be temporarily undervalued by the stock market but have a favorable outlook for long-term growth. The fund focuses on the underlying financial condition and prospects of individual companies, including future earnings, cash flow and dividends. Companies are also selected with an emphasis on financial strength and sound economic condition. Share price and return will vary.

Managed by Dodge & Cox, which provided the description for this fund.

Spartan® 500 Index Fund—Investor Class

Fund code: 00317

Category: Domestic Equity—Large Blend

What it is: A growth mutual fund.

Goal: Seeks to provide investment results that correspond to the total return (i.e., the combination of capital changes and income) of common stocks publicly traded in the U.S., as represented by the S&P 500® Index, while keeping transaction costs and other expenses low.

What it invests in: Normally invests at least 80% of its assets in common stocks included in the S&P 500® Index. Share price and return will vary.

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

Fidelity Growth Company Fund

Fund code: 00025

Category: Domestic Equity—Large Growth

What it is: A growth mutual fund.

Goal: Seeks to provide capital appreciation.

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

Spartan® Extended Market Index Fund—Investor Class

Fund code: 00398

Category: Domestic Equity—Mid Blend

What it is: An index mutual fund.

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

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

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

Fidelity Mid-Cap Stock Fund

Fund code: 00337

Category: Domestic Equity—Mid Growth

What it is: A growth mutual fund.

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

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

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

Fidelity Small Cap Stock Fund

Fund code: 00340

Category: Domestic Equity—Small Blend

What it is: A growth mutual fund.

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

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

The Russell 2000® Index is an unmanaged index composed of the 2,000 smallest securities in the Russell 3000® Index and includes reinvestment of dividends.

The S&P SmallCap 600 Index is an unmanaged market capitalization-weighted index of 600 small company stocks.

Dodge & Cox International Stock Fund

Fund code: 46960

Category: International/Global

What it is: A mutual fund that invests internationally.

Goal: Seeks to provide long-term growth of principal and income.

What it invests in: Primarily invests in a diversified portfolio of equity securities issued by non-U.S. companies from at least three different foreign countries, including emerging markets. The fund focuses on countries whose economic and political systems appear more stable and are believed to provide some protection to foreign shareholders. The fund invests primarily in medium-to-large well established companies based on standards of the applicable market. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuations. Share price and return will vary.

Managed by Dodge & Cox, which provided the description for this fund.

Fidelity Diversified International Fund

Fund code: 00325

Category: International/Global

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

Goal: Seeks to provide capital growth.

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

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

Unless otherwise noted, transaction requests confirmed after the close of the market, normally 1:00 P.M. PT, or on weekends or holidays, will receive the next available closing prices.

This document provides only a summary of the main features of the Plan and the Plan Document will govern in the event of discrepancies.

Fidelity Management & Research Company manages Fidelity mutual funds.

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

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