



SANTA CLARA UNIVERSITY

August 2016

Santa Clara University maintains the Santa Clara University Defined Contribution Plan and the Santa Clara University Tax Deferred Annuity Plan (collectively, the "Plans"). This notice contains important information that will help you become better informed about the Plans.

Federal law* requires that certain plan and investment-related information be provided to you because you have an account in one or both of the Plans or are eligible to participate. To assist with meeting these disclosure requirements, Santa Clara University, the Plan Administrator, has directed Fidelity Investments® ("Fidelity"), one of the Plans' providers, to develop this consolidated notice based upon information provided by each of the following investment providers:

- [Fidelity Investments](#) [Page 1](#)
- [TIAA-CREF](#) [Page 56](#)

Whether you have an account already or are eligible to participate in one or both of the Plans, the information in this notice can help you make informed investment decisions regarding your participation in the Plans and your Plan account.

Additional information is available as indicated in each of the investment providers' documents in the following pages. **Please note that no action is required at this time.** If you have questions about the content in this document or require additional information, please contact Fidelity or TIAA-CREF:

Fidelity Investments
800-343-0860
www.fidelity.com/atwork

TIAA-CREF
800-842-2252
www.tiaa-cref.org

For Fidelity investment-related information, please visit:
<http://requireddisclosureinfo.com>
Santa Clara University Defined Contribution Plan (Password 61560)
Santa Clara University Tax Deferred Annuity Plan (Password 72648)

For TIAA-CREF investment related information, please visit:
<http://tiaa-cref.org/planinvestmentoptions>
Santa Clara University Defined Contribution Plan (Password 151055)
Santa Clara University Tax Deferred Annuity Plan (Password 151058)

Sincerely,
Department of Human Resources
Santa Clara University

*Section 404(a) of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and Department of Labor (DOL) Regulation Section 2550.404a-5.

Please note that the investment providers above have supplied the information for their individual notices. Fidelity Investments is not responsible for other providers' content.

Fidelity Investments Institutional Operations Company, Inc., 82 Devonshire St., Boston, MA 02109



Participant Disclosure Notice

Santa Clara University Defined Contribution Plan and Santa Clara University Tax Deferred Annuity Plan

IMPORTANT PLAN AND INVESTMENT-RELATED INFORMATION FOR PLAN ACCOUNTS ESTABLISHED WITH FIDELITY, INCLUDING THE PLANS' INVESTMENT OPTIONS, PERFORMANCE HISTORY, FEES AND EXPENSES

This Participant Disclosure Notice is being provided to you as required by federal law* because you are eligible to participate or have a balance in one or both of the Santa Clara University Defined Contribution Plan and the Santa Clara University Tax Deferred Annuity Plan (collectively, the "Plans") and have the right to direct investments.

The Plan Administrator has directed Fidelity Investments® ("Fidelity"), a Plan service provider, to collect, consolidate, and provide you with the information in this Notice.

Inside, you will find the following:

- Information about managing your Plan account
- Certain Plan information including an explanation of the right to direct investments, any Plan restrictions, and a description of the types of fees and expenses associated with a Plan account
- Various details about the Plans' investment options, which may include historical rates of return, benchmark information, expense ratios, and other fees and restrictions that may be imposed

Please review these materials carefully. Although no action is required at this time, please keep this information in mind when managing or monitoring any account you may have in the Plan. For more information about participating in the Plan, or if you already have an account with Fidelity in the Santa Clara University Defined Contribution Plan or the Santa Clara University Tax Deferred Annuity Plan (TDA Plan) and would like to make any changes, log on to www.fidelity.com/atwork.

Note: If this is your first time logging on to www.fidelity.com/atwork, you will need to register and set up a username and password to access your account. If you already have a username and password for a Fidelity site (including NetBenefits® from a previous employer), you do not need to register again.

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*Section 404(a) of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and Department of Labor (DOL) Regulation Section 2550.404a-5.

SECTION 1:

Helping You Manage Your Plan Account

This Participant Disclosure Notice (the "Notice") includes important plan and investment-related information. Additional tools and other resources are available through your Plans' website. Your workplace savings plan is an important benefit, and you'll want to monitor your account periodically to help keep your savings plan on track.

Accessing Your Plan Account Statement

If you have a Plan account, one way to monitor your retirement savings is to periodically review your account statement. Your statement will also display any plan administrative or individual fees described in this Notice that have been deducted from your Plan account. Remember, on www.fidelity.com/atwork, you may do the following:

- Access your online Fidelity statement, which is continuously available, by logging on to the website, selecting your Plan name, and clicking *Online Statement* in the View menu on your Plans' summary page.
- Print your Fidelity statement. Keep in mind you may obtain a paper version (free of charge) by calling your Plans' toll-free number.
- Change the way Fidelity statements are delivered to you by logging on to your account and visiting *Mail Preferences*.

For additional assistance, log on to www.fidelity.com/atwork or call **800-558-9179**.

Visit <http://requireddisclosureinfo.com> (Password: 61560, 72648) for information and resources to help you make informed investment decisions, including more detailed information on the Plans' investment options.

SECTION 2:

Certain Plan Information for You to Review

This Participant Disclosure Notice provides certain information about your Plans. Your rights under the Plans are subject to the terms of the Plans. This Notice describes only your Fidelity account within the Plans.

Right to Direct Investments

You have the right to direct your account balance and any future contributions among the Plans' investment options, subject to any restrictions summarized below. To access your Plan account with Fidelity, make any changes to your investment options, direct any future contributions, or seek additional information, log on to www.fidelity.com/atwork or call **800-558-9179**.

Investment Options

The Plan offers a choice of investment options that allow you to create a diversified portfolio to help you meet your individual needs. The Plans' investment options, along with certain information about each of them, are listed in Section 3 of this Notice.

Restrictions

There may be certain restrictions on how investment directions may be made in the Plans, summarized as follows:

- Exchanges into MetLife Fixed – New Account are not allowed.
- Investment elections for MetLife Fixed – Old Account are not allowed.

Any frequent trading restrictions imposed by the Plans and/or by the Plans' investment options are listed in Section 3 of this Notice. Keep in mind that restrictions are subject to change.

Exercising Voting, Tender, and Similar Rights

You have the right to exercise voting, tender, and similar rights related to the following investments you may have in your Plan account. You will receive information regarding such rights and how to exercise them at the time of a vote, tender, or other event.

- Mutual Funds

Fees and Expenses

If you have an account in one or both of the Plans, it may be subject to the following types of fees and expenses:

- Asset-based fees
- Plan administrative fees and expenses
- Individual fees and expenses

Asset-Based Fees

Asset-based fees reflect an investment option's total annual operating expenses and include management and other fees. They are often the largest component of retirement plan costs and are paid by all shareholders of the investment option.

Typically, asset-based fees are reflected as a percentage of assets invested in the option and often are referred to as an "expense ratio." You may multiply the expense ratio by your balance in the investment option to estimate the annual expenses associated with your holdings. Refer to Section 3 of this Notice for information about the Plans' investment options, including their expense ratios (where applicable).

Asset-based fees are deducted from an investment option's assets, thereby reducing its investment return. Fee levels can vary widely among investment options, depending in part on the type of investment option, its management (including whether it is active or passive), and the risks and complexities of the option's strategy. In some instances, a plan's administrative services may be paid for through offsets and/or payments associated with a plan's investment options. There is not necessarily a correlation between fees and investment performance, and fees are just one component to consider when determining which investment options are right for you.

Plan Administrative Fees and Expenses

Plan administrative fees may include legal, accounting, trustee, recordkeeping, and other administrative fees and expenses associated with maintaining the plan. Some plans may deduct these fees and expenses from individual accounts in the plan.

Based on the information and direction Fidelity had on file at the time this Notice was prepared, no plan administrative fees will be deducted from accounts in the Plan. However, the Plans' administrative services may be paid for through offsets and/or payments associated with one or more of the Plans' investment options. Please keep in mind that fees are subject to change.

If any Plan administrative fees are deducted directly from your account, they will be reflected on your Plan account statement.

Individual Fees and Expenses

Individual fees and expenses include those associated with a service or transaction you may select, or an investment option you hold in your account. In some instances, they may be deducted from the accounts of those individuals who utilize the service or engage in the transaction.

If you have an account in one or both of the Plans, and you select or execute the following service(s) or transaction(s), the fee(s) outlined below may be deducted from your account based on the information and direction Fidelity had on file at the time this Notice was prepared. As you review this information, please keep in mind that fees are subject to change and that certain individual fees may not be deducted in some circumstances.

Type of Individual Fee	Amount
Loan Setup Fee	\$25.00 per loan
Loan Maintenance Fee	\$50.00 per year per loan deducted quarterly
Overnight Mailing Fee	\$25.00 per transaction
Participant Hired Advisory (Adv) Fee*	Varies based on advisor

Also, please note that you may incur short-term redemption fees, commissions, and similar expenses in connection with transactions associated with your Plans' investment options. Please see Section 3 for details regarding the specific fees that may apply to the investment options available under the Plans.

If any individual fees are deducted directly from your account, they will be reflected on your Plan account statement.

**Participant Hired Advisory available in Santa Clara University Tax Deferred Annuity Plan only.*

SECTION 3:

Evaluating the Plans' Investment Options

This section provides information about the investment options in the Plans and reflects data recordkept as of July 21, 2016, except for performance data, which is as of December 31 of the prior year. Additional information about the Plans' investment options, including a glossary of investment terms to help you better understand the Plans' investment options, is available online at <http://requireddisclosureinfo.com> (Password: 61560, 72648). To request additional investment-related information, or a paper copy of certain information available online, free of charge, contact a Fidelity representative at Fidelity Investments, PO Box #770003, Cincinnati, OH 45277-0065 or call 800-558-9179.

As you review this information, you may want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. Keep in mind that the cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings, but is only one of many factors to consider when you decide to invest in an option. Visit the Department of Labor's website at http://www.dol.gov/ebsa/publications/401k_employee.html for an example of the long-term effect of fees and expenses.

Variable Return Investments

The chart below lists the Plans' investment options that do not have a fixed or stated rate of return, and underneath each investment option is an applicable benchmark(s) for that option. A benchmark is a standard against which the performance of a security, mutual fund or investment manager can be measured. This Notice requires that a broad-based market index be listed on the chart for each investment option. Additional benchmarks for an investment option may be available online at

<http://requireddisclosureinfo.com> (Password: 61560, 72648) along with benchmark index definitions. Please note that the benchmark used by the Plan sponsor to measure and monitor performance may be different from the benchmark displayed in the chart. Keep in mind that you cannot invest in a benchmark index.

Understanding investment performance: As you review the following information, please remember that the performance data stated represents past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance stated and is available at <http://requireddisclosureinfo.com> (Password: 61560, 72648).

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Target Date				
Fidelity Freedom® Index 2005 Fund <i>Barclays U.S. Agg Bond</i>	-0.44%	3.77%	5.22%*	10/02/2009
	0.55%	3.25%	4.51%*	
Fidelity Freedom® Index 2010 Fund <i>Barclays U.S. Agg Bond</i>	-0.60%	4.68%	6.21%*	10/02/2009
	0.55%	3.25%	4.51%*	
Fidelity Freedom® Index 2015 Fund <i>S&P 500</i>	-0.70%	4.90%	6.45%*	10/02/2009
	1.38%	12.57%	7.31%*	
Fidelity Freedom® Index 2020 Fund <i>S&P 500</i>	-0.82%	5.18%	7.05%*	10/02/2009
	1.38%	12.57%	7.31%*	
Fidelity Freedom® Index 2025 Fund <i>S&P 500</i>	-0.95%	5.87%	7.88%*	10/02/2009
	1.38%	12.57%	7.31%*	
Fidelity Freedom® Index 2030 Fund <i>S&P 500</i>	-1.37%	6.07%	8.19%*	10/02/2009
	1.38%	12.57%	7.31%*	

Fees and Expenses		Shareholder Fees	Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio				
As a %	Per \$1,000			
0.24%	\$2.40	N/A	§	N/A
0.24%	\$2.40	N/A	§	N/A
0.23%	\$2.30	N/A	§	N/A
0.23%	\$2.30	N/A	§	N/A
0.23%	\$2.30	N/A	§	N/A
0.24%	\$2.40	N/A	§	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Target Date (cont'd)				
Fidelity Freedom® Index 2035 Fund <i>S&P 500</i>	-1.51% 1.38%	6.45% 12.57%	8.69%* 7.31%*	10/02/2009
Fidelity Freedom® Index 2040 Fund <i>S&P 500</i>	-1.50% 1.38%	6.52% 12.57%	8.79%* 7.31%*	10/02/2009
Fidelity Freedom® Index 2045 Fund <i>S&P 500</i>	-1.55% 1.38%	6.59% 12.57%	8.88%* 7.31%*	10/02/2009
Fidelity Freedom® Index 2050 Fund <i>S&P 500</i>	-1.53% 1.38%	6.57% 12.57%	8.96%* 7.31%*	10/02/2009
Fidelity Freedom® Index 2055 Fund <i>S&P 500</i>	-1.59% 1.38%	N/A N/A	6.33%* 7.31%*	06/01/2011
Fidelity Freedom® Index 2060 Fund <i>S&P 500</i>	-1.53% 1.38%	N/A N/A	0.70%* 7.31%*	08/05/2014
Fidelity Freedom® Index Income Fund <i>Barclays U.S. Agg Bond</i>	-0.33% 0.55%	2.77% 3.25%	3.51%* 4.51%*	10/02/2009
Vanguard Target Retirement 2010 Fund Investor Shares <i>MSCI US Broad Mkt (G)</i>	-0.20% 0.57%	5.60% 12.25%	5.32%* 7.55%*	06/07/2006
Vanguard Target Retirement 2015 Fund Investor Shares <i>MSCI US Broad Mkt (G)</i>	-0.46% 0.57%	6.31% 12.25%	5.36% 7.55%	10/27/2003
Vanguard Target Retirement 2020 Fund Investor Shares <i>MSCI US Broad Mkt (G)</i>	-0.68% 0.57%	6.85% 12.25%	5.73%* 7.55%*	06/07/2006
Vanguard Target Retirement 2025 Fund Investor Shares <i>MSCI US Broad Mkt (G)</i>	-0.85% 0.57%	7.22% 12.25%	5.55% 7.55%	10/27/2003
Vanguard Target Retirement 2030 Fund Investor Shares <i>MSCI US Broad Mkt (G)</i>	-1.03% 0.57%	7.59% 12.25%	5.79%* 7.55%*	06/07/2006
Vanguard Target Retirement 2035 Fund Investor Shares <i>MSCI US Broad Mkt (G)</i>	-1.26% 0.57%	7.92% 12.25%	5.75% 7.55%	10/27/2003

Fees and Expenses		Shareholder Fees	Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio				
As a %	Per \$1,000			
0.24%	\$2.40	N/A	§	N/A
0.24%	\$2.40	N/A	§	N/A
0.24%	\$2.40	N/A	§	N/A
0.24%	\$2.40	N/A	§	N/A
0.24%	\$2.40	N/A	§	N/A
0.24%	\$2.40	N/A	§	N/A
0.24%	\$2.40	N/A	§	N/A
0.14%	\$1.40	N/A	§	N/A
0.14%	\$1.40	N/A	§	N/A
0.14%	\$1.40	N/A	§	N/A
0.15%	\$1.50	N/A	§	N/A
0.15%	\$1.50	N/A	§	N/A
0.15%	\$1.50	N/A	§	N/A

Investment Name Benchmark(s)	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Target Date (cont'd)				
Vanguard Target Retirement 2040 Fund Investor Shares	-1.59%	8.11%	5.95%*	06/07/2006
<i>MSCI US Broad Mkt (G)</i>	0.57%	12.25%	7.55%*	
Vanguard Target Retirement 2045 Fund Investor Shares	-1.57%	8.13%	5.93%	10/27/2003
<i>MSCI US Broad Mkt (G)</i>	0.57%	12.25%	7.55%	
Vanguard Target Retirement 2050 Fund Investor Shares	-1.58%	8.12%	6.00%*	06/07/2006
<i>MSCI US Broad Mkt (G)</i>	0.57%	12.25%	7.55%*	
Vanguard Target Retirement 2055 Fund Investor Shares	-1.72%	8.15%	10.41%*	08/18/2010
<i>MSCI US Broad Mkt (G)</i>	0.57%	12.25%	7.55%*	
Vanguard Target Retirement 2060 Fund Investor Shares	-1.68%	N/A	9.87%*	01/19/2012
<i>MSCI US Broad Mkt (G)</i>	0.57%	N/A	7.55%*	
Vanguard Target Retirement Income Fund Investor Shares	-0.17%	4.91%	4.99%	10/27/2003
<i>Barclays U.S. Agg Bond</i>	0.55%	3.25%	4.51%	
Asset Class: Asset Allocation				
Fidelity Asset Manager® 20%	-0.30%	3.66%	4.16%	10/01/1992
<i>Barclays U.S. Agg Bond</i>	0.55%	3.25%	4.51%	
Fidelity Asset Manager® 30%	-0.29%	4.51%	3.75%*	10/09/2007
<i>Barclays U.S. Agg Bond</i>	0.55%	3.25%	4.51%*	
Fidelity Asset Manager® 40%	-0.29%	5.22%	3.89%*	10/09/2007
<i>Barclays U.S. Agg Bond</i>	0.55%	3.25%	4.51%*	
Fidelity Asset Manager® 50%	-0.44%	5.78%	5.13%	12/28/1988
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity Asset Manager® 60%	-0.55%	6.28%	4.06%*	10/09/2007
<i>S&P 500</i>	1.38%	12.57%	7.31%*	
Fidelity Asset Manager® 70%	-0.55%	6.74%	5.30%	12/30/1991
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity Asset Manager® 85%	-0.58%	7.48%	5.62%	09/24/1999
<i>S&P 500</i>	1.38%	12.57%	7.31%	

Fees and Expenses		Shareholder Fees	Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio				
As a %	Per \$1,000			
0.16%	\$1.60	N/A	§	N/A
0.16%	\$1.60	N/A	§	N/A
0.16%	\$1.60	N/A	§	N/A
0.16%	\$1.60	N/A	§	N/A
0.16%	\$1.60	N/A	§	N/A
0.14%	\$1.40	N/A	§	N/A
0.53%	\$5.30	N/A	§	N/A
0.55%	\$5.50	N/A	§	N/A
0.56%	\$5.60	N/A	§	N/A
0.67%	\$6.70	N/A	§	N/A
0.73%	\$7.30	N/A	§	N/A
0.73%	\$7.30	N/A	§	N/A
0.76%	\$7.60	N/A	§	N/A

Investment Name Benchmark(s)	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Money Market (or Short Term)				
Government				
Fidelity® Government Cash Reserves <i>7-Day Yield[†] % as of 12/31/2015: 0.01</i> <i>7-Day Yield Without Reductions^{††} % as of 12/31/2015: -0.07</i> CG 3-Month Treasury Bill	0.01%	0.01%	1.32%	05/10/1979
Fidelity® Government Money Market Fund <i>7-Day Yield[†] % as of 12/31/2015: 0.01</i> <i>7-Day Yield Without Reductions^{††} % as of 12/31/2015: -0.13</i> CG 3-Month Treasury Bill	0.01%	0.01%	1.21%	02/05/1990
Fidelity® Government Money Market Fund – Premium Class <i>7-Day Yield[†] % as of 12/31/2015: 0.01</i> <i>7-Day Yield Without Reductions^{††} % as of 12/31/2015: -0.14</i>	0.01%	0.01%	1.21%	02/05/1990
Fidelity® Money Market Trust Retirement Government Money Market II Portfolio <i>7-Day Yield[†] % as of 12/31/2015: 0.01</i> <i>7-Day Yield Without Reductions^{††} % as of 12/31/2015: -0.12</i> CG 3-Month Treasury Bill	0.02%	0.01%	1.34%	12/02/1988
Fidelity® Money Market Trust Retirement Government Money Market Portfolio <i>7-Day Yield[†] % as of 12/31/2015: 0.01</i> <i>7-Day Yield Without Reductions^{††} % as of 12/31/2015: -0.15</i> CG 3-Month Treasury Bill	0.01%	0.01%	1.22%	12/16/1988
Fidelity® Treasury Only Money Market Fund <i>7-Day Yield[†] % as of 12/31/2015: 0.01</i> <i>7-Day Yield Without Reductions^{††} % as of 12/31/2015: -0.21</i> CG 3-Month Treasury Bill	0.01%	0.01%	1.03%	01/05/1988
	0.03%	0.05%	1.17%	

Fees and Expenses		Shareholder Fees	Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio				
As a %	Per \$1,000			
0.37%	\$3.70	N/A	§	N/A
0.42%	\$4.20	N/A	§	N/A
0.38%	\$3.80	N/A	§	N/A
0.42%	\$4.20	N/A	§	N/A
0.42%	\$4.20	N/A	§	N/A
0.42%	\$4.20	N/A	§	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Bond				
Government				
Fidelity® GNMA Fund <i>Barclays GNMA</i>	1.20% 1.39%	3.17% 3.05%	4.76% 4.66%	11/08/1985
Fidelity® Government Income Fund <i>Barclays Government Bond</i>	0.50% 0.86%	2.72% 2.77%	4.21% 4.10%	04/04/1979
Fidelity® Intermediate Government Income Fund <i>Barclays Int Gov bond</i>	0.81% 1.18%	1.94% 2.02%	3.66% 3.71%	05/02/1988
Fidelity® Intermediate Treasury Bond Index Fund – Premium Class <i>Barclays 5-10 TSY</i>	1.67% 1.84%	3.81% 3.92%	5.07% 5.20%	12/20/2005
Fidelity® Limited Term Government Fund <i>Barclays 1-5 Yr Govt</i>	0.54% 0.93%	1.06% 1.23%	2.90% 3.06%	11/10/1986
Fidelity® Long-Term Treasury Bond Index Fund – Premium Class <i>BC US LT Treasury Index</i>	-1.52% -1.21%	7.59% 7.74%	6.60% 6.73%	12/20/2005
Fidelity® Short-Term Treasury Bond Index Fund – Premium Class <i>Barclays 1-5 TSY</i>	0.80% 0.92%	1.15% 1.24%	2.93% 3.04%	12/20/2005
Vanguard Intermediate-Term Government Bond Index Fund Admiral Shares <i>Barclays 3-10Y Gov FltAdj</i>	1.65% 1.74%	3.01% 3.13%	2.69%* 2.80%*	08/04/2010
Vanguard Long-Term Government Bond Index Fund Admiral Shares <i>Barclays 3-10Y Gov FltAdj</i>	-1.34% 1.74%	7.50% 3.13%	7.58%* 3.48%*	11/19/2009
Vanguard Short-Term Government Bond Index Fund Admiral Shares <i>Barclays 1-3 Gov</i>	0.51% 0.57%	0.63% 0.73%	0.88%* 2.51%*	12/28/2009
Diversified				
Fidelity® Conservative Income Bond Fund <i>Barclays 3-6 Mo Tsy</i>	0.35% 0.12%	N/A N/A	0.54%* 1.41%*	03/03/2011

Fees and Expenses		Shareholder Fees	Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio				
As a %	Per \$1,000			
0.45%	\$4.50	N/A	§	N/A
0.45%	\$4.50	N/A	§	N/A
0.45%	\$4.50	N/A	§	N/A
0.09%	\$0.90	N/A	§	N/A
0.45%	\$4.50	N/A	§	N/A
0.09%	\$0.90	N/A	§	N/A
0.09%	\$0.90	N/A	§	N/A
0.10%	\$1.00	N/A	§	N/A
0.10%	\$1.00	N/A	§	N/A
0.10%	\$1.00	N/A	§	N/A
0.40%	\$4.00	N/A	§	N/A

Investment Name Benchmark(s)	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Bond (cont'd)				
Fidelity® Corporate Bond Fund <i>Barclays Credit Bond</i>	-1.42%	5.06%	5.46%*	05/04/2010
Fidelity® Intermediate Bond Fund <i>Barclays Int Govt/Cr Bond</i>	0.68%	2.85%	4.00%	05/23/1975
Fidelity® Investment Grade Bond Fund <i>Barclays U.S. Agg Bond</i>	-1.57%	3.25%	3.96%	08/06/1971
Fidelity® Mortgage Securities Fund <i>Barclays MBS</i>	1.47%	3.30%	3.87%	12/31/1984
Fidelity® Short-Term Bond Fund <i>Barclays 1-3 Gov/Cred</i>	0.67%	1.26%	1.97%	09/15/1986
Fidelity® Strategic Income Fund <i>Barclays US Universal</i>	-1.62%	3.53%	5.70%	05/01/1998
Fidelity® Total Bond Fund <i>Barclays U.S. Agg Bond</i>	-0.42%	3.56%	4.82%	10/15/2002
Fidelity® U.S. Bond Index Fund – Premium Class <i>Barclays U.S. Agg Bond</i>	0.59%	3.17%	4.20%	03/08/1990
Strategic Advisers® Core Income Multi-Manager Fund <i>Barclays U.S. Agg Bond</i>	0.11%	N/A	2.07%*	06/19/2012
Vanguard Intermediate-Term Bond Index Fund Admiral Shares <i>Barclays 5-10 Yr Govt/Cr</i>	1.27%	4.39%	5.49%	03/01/1994
Vanguard Long-Term Bond Index Fund Investor Shares <i>Barclays Long/Gov/Cdt</i>	-3.47%	6.82%	6.37%	03/01/1994
Vanguard Mortgage-Backed Securities Index Fund Admiral Shares <i>Barclays MBS Flt Adj Ind</i>	1.44%	2.83%	3.05%*	12/03/2009
Vanguard Short-Term Bond Index Fund Admiral Shares <i>Barclays 1-5 Year Govt/Cr</i>	0.92%	1.49%	3.26%	03/01/1994

Fees and Expenses		Shareholder Fees	Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio				
As a %	Per \$1,000			
0.45%	\$4.50	N/A	§	N/A
0.45%	\$4.50	N/A	§	N/A
0.45%	\$4.50	N/A	§	N/A
0.45%	\$4.50	N/A	§	N/A
0.45%	\$4.50	N/A	§	N/A
0.45%	\$4.50	N/A	§	N/A
0.71%	\$7.10	N/A	§	N/A
0.45%	\$4.50	N/A	§	N/A
0.05%	\$0.50	N/A	§	N/A
1.00%	\$10.00	N/A	§	N/A
0.09%	\$0.90	N/A	§	N/A
0.16%	\$1.60	N/A	§	N/A
0.10%	\$1.00	N/A	§	N/A
0.09%	\$0.90	N/A	§	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Bond (cont'd)				
Vanguard Total Bond Market Index Fund Admiral Shares <i>Barclays Agg Float Adj</i>	0.40%	3.13%	4.47%	12/11/1986
	0.44%	3.25%	N/A	
Inflation-Protected				
Fidelity® Inflation-Protected Bond Fund <i>Barclays US TIPS</i>	-2.15%	2.06%	3.22%	06/26/2002
	-1.44%	2.55%	3.93%	
Fidelity® Inflation-Protected Bond Index Fund – Premium Class <i>Barclays US TIPS</i>	-1.76%	N/A	-1.09%*	05/16/2012
	-1.44%	N/A	3.93%*	
Vanguard Inflation-Protected Securities Fund Admiral Shares <i>Barclays US TIPS</i>	-1.69%	2.44%	3.80%	06/29/2000
	-1.44%	2.55%	3.93%	
High Yield				
Fidelity® Capital & Income Fund <i>BofA ML US HY/HY Const Bl</i>	-0.92%	5.67%	7.82%	11/01/1977
	-4.61%	4.84%	6.82%	
Fidelity® Floating Rate High Income Fund <i>S&P/LSTA Lev Perf Loan</i>	-1.17%	2.30%	3.57%	08/16/2000
	0.10%	3.66%	4.50%	
Fidelity® Focused High Income Fund <i>BofA ML BB US HY Const</i>	-1.93%	4.41%	5.26%	09/08/2004
	-1.17%	5.79%	7.07%	
Fidelity® Global High Income Fund <i>BofA ML Glb HY & Emrg Mkt</i>	-2.29%	N/A	3.43%*	05/11/2011
	-3.96%	N/A	6.84%*	
Fidelity® High Income Fund <i>BofA ML US HY/HY Const Bl</i>	-5.40%	4.01%	6.13%	08/29/1990
	-4.61%	4.84%	6.82%	
Strategic Advisers® Income Opportunities Fund of Funds <i>BofA ML US HY Const</i>	-3.68%	N/A	4.12%*	06/19/2012
	-4.61%	N/A	6.82%*	
Vanguard High-Yield Corporate Fund Admiral Shares <i>Barclays Corp High-Yield</i>	-1.30%	5.83%	6.14%	12/27/1978
	-4.47%	5.04%	6.96%	

Fees and Expenses			Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.06%	\$0.60	N/A	§	N/A
0.45%	\$4.50	N/A	§	N/A
0.09%	\$0.90	N/A	§	N/A
0.10%	\$1.00	N/A	§	N/A
0.75%	\$7.50	Short term trading fees of 1.00% for shares held less than 90 days	§	N/A
0.70%	\$7.00	Short term trading fees of 1.00% for shares held less than 60 days	§	N/A
0.85%	\$8.50	Short term trading fees of 1.00% for shares held less than 90 days	§	N/A
1.20%	\$12.00	Short term trading fees of 1.00% for shares held less than 90 days	§	N/A
0.73%	\$7.30	Short term trading fees of 1.00% for shares held less than 90 days	§	N/A
2.22%	\$22.20	Short term trading fees of 1.00% for shares held less than 90 days	§	N/A
0.13%	\$1.30	N/A	§	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Bond (cont'd)				
International/Global				
Fidelity® New Markets Income Fund	0.24%	4.86%	7.00%	05/04/1993
<i>JPM EMBI Global</i>	1.23%	5.11%	6.72%	
Asset Class: Balanced/Hybrid				
Fidelity® Balanced Fund – Class K	0.50%	9.04%	6.55%	11/06/1986
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Four-in-One Index Fund	0.13%	8.59%	5.88%	06/29/1999
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Puritan® Fund – Class K	1.82%	9.31%	6.93%	04/16/1947
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Strategic Dividend & Income® Fund	-1.14%	10.20%	5.81%	12/23/2003
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Strategic Real Return Fund	-7.43%	0.15%	2.09%	09/07/2005
<i>Barclays US TIPS</i>	-1.44%	2.55%	3.93%	
Vanguard Balanced Index Fund Admiral Shares	0.51%	8.71%	6.62%	11/09/1992
<i>Balanced Composite</i>	0.64%	N/A	N/A	
Convertibles				
Fidelity® Convertible Securities Fund	-9.36%	5.87%	6.31%	01/05/1987
<i>BofA ML All US Convrt</i>	-2.99%	7.65%	6.68%	
International/Global				
Fidelity® Global Balanced Fund	-0.83%	4.49%	5.47%	02/01/1993
<i>MSCI World (Net MA)</i>	-0.44%	8.03%	5.40%	
Fidelity® Global Strategies Fund	-0.40%	3.52%	2.52%*	10/31/2007
<i>MSCI AC World (Net MA)</i>	-1.98%	6.48%	5.14%*	

Fees and Expenses			Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
Asset Class: Bond (cont'd)				
International/Global				
0.86%	\$8.60	Short term trading fees of 1.00% for shares held less than 90 days	§	N/A
Asset Class: Balanced/Hybrid				
0.46%	\$4.60	N/A	§	N/A
0.13%	\$1.30	N/A	§	N/A
0.46%	\$4.60	N/A	§	N/A
0.78%	\$7.80	N/A	§	N/A
0.80%	\$8.00	Short term trading fees of 0.75% for shares held less than 60 days	§	N/A
0.08%	\$0.80	N/A	§	N/A
Convertibles				
0.56%	\$5.60	N/A	§	N/A
International/Global				
1.02%	\$10.20	Short term trading fees of 1.00% for shares held less than 30 days	§	N/A
1.07%	\$10.70	N/A	§	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Domestic Equities				
Large Value				
Fidelity® Blue Chip Value Fund	-1.96%	9.52%	3.94%	06/17/2003
<i>Russell 1000 Value</i>	-3.83%	11.27%	6.16%	
Fidelity® Equity Dividend Income Fund – Class K	-2.44%	9.53%	4.76%	08/21/1990
<i>Russell 3000 Value</i>	-4.13%	10.98%	6.11%	
Fidelity® Equity-Income Fund – Class K	-3.41%	8.54%	4.81%	05/16/1966
<i>Russell 3000 Value</i>	-4.13%	10.98%	6.11%	
Fidelity® Large Cap Value Enhanced Index Fund	-3.50%	12.26%	4.16%*	04/19/2007
<i>Russell 1000 Value</i>	-3.83%	11.27%	6.16%*	
Fidelity® Stock Selector Large Cap Value Fund	-3.80%	10.84%	4.48%	11/15/2001
<i>Russell 1000 Value</i>	-3.83%	11.27%	6.16%	
Fidelity® Value Discovery Fund – Class K	-2.84%	11.69%	6.54%	12/10/2002
<i>Russell 3000 Value</i>	-4.13%	10.98%	6.11%	
Fidelity® Value Strategies Fund – Class K	-2.43%	9.46%	6.67%	12/31/1983
<i>Russell Midcap Value</i>	-4.78%	11.25%	7.61%	
Strategic Advisers® Value Multi-Manager Fund	-3.36%	N/A	13.88%*	11/16/2011
<i>Russell 1000 Value</i>	-3.83%	N/A	6.16%*	
Large Blend				
Fidelity® 500 Index Fund – Premium Class	1.35%	12.52%	7.28%	02/17/1988
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Disciplined Equity Fund – Class K	0.25%	11.61%	5.75%	12/28/1988
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Dividend Growth Fund – Class K	-0.51%	9.85%	6.89%	04/27/1993
<i>S&P 500</i>	1.38%	12.57%	7.31%	

Fees and Expenses		Shareholder Fees	Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio				
As a %	Per \$1,000			
0.83%	\$8.30	N/A	§	N/A
0.55%	\$5.50	N/A	§	N/A
0.59%	\$5.90	N/A	§	N/A
0.45%	\$4.50	N/A	§	N/A
0.81%	\$8.10	N/A	§	N/A
0.71%	\$7.10	N/A	§	N/A
0.51%	\$5.10	N/A	§	N/A
1.25%	\$12.50	N/A	§	N/A
0.05%	\$0.45	N/A	§	N/A
0.79%	\$7.90	N/A	§	N/A
0.57%	\$5.70	N/A	§	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Domestic Equities (cont'd)				
Fidelity® Growth & Income Portfolio – Class K	-2.18%	11.84%	3.12%	12/30/1985
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Large Cap Core Enhanced Index Fund	-0.54%	12.77%	5.96%*	04/19/2007
<i>S&P 500</i>	1.38%	12.57%	7.31%*	
Fidelity® Large Cap Stock Fund	-3.17%	12.01%	7.73%	06/22/1995
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Mega Cap Stock Fund	-1.43%	12.37%	7.19%	12/28/1998
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Total Market Index Fund – Premium Class	0.46%	12.11%	7.45%	11/05/1997
<i>DJ US Total Stk Mkt</i>	0.44%	12.14%	7.48%	
Strategic Advisers® Core Multi-Manager Fund	1.05%	N/A	14.37%*	11/16/2011
<i>S&P 500</i>	1.38%	N/A	7.31%*	
Vanguard 500 Index Fund Admiral Class	1.36%	12.53%	7.30%	08/31/1976
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Vanguard FTSE Social Index Fund Investor Shares	1.17%	13.38%	6.31%	05/31/2000
<i>DJ US Total Stk Mkt</i>	0.44%	12.14%	7.48%	
Vanguard Total Stock Market Index Fund Admiral Shares	0.39%	12.16%	7.51%	04/27/1992
<i>CRSP US Total Mkt Index</i>	0.40%	N/A	N/A	
Large Growth				
Fidelity® Blue Chip Growth Fund – Class K	6.40%	14.46%	9.52%	12/31/1987
<i>Russell 1000 Growth</i>	5.67%	13.53%	8.53%	
Fidelity® Capital Appreciation Fund – Class K	1.76%	12.95%	7.99%	11/26/1986
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Contrafund® – Class K	6.55%	12.80%	8.81%	05/17/1967
<i>S&P 500</i>	1.38%	12.57%	7.31%	

Fees and Expenses		Shareholder Fees	Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio				
As a %	Per \$1,000			
0.55%	\$5.50	N/A	§	N/A
0.45%	\$4.50	N/A	§	N/A
0.78%	\$7.80	N/A	§	N/A
0.67%	\$6.70	N/A	§	N/A
0.05%	\$0.45	Short term trading fees of 0.50% for shares held less than 90 days	§	N/A
1.14%	\$11.40	N/A	§	N/A
0.05%	\$0.50	N/A	§	N/A
0.25%	\$2.50	N/A	§	N/A
0.05%	\$0.50	N/A	§	N/A
0.78%	\$7.80	N/A	§	N/A
0.72%	\$7.20	N/A	§	N/A
0.61%	\$6.10	N/A	§	N/A

Investment Name Benchmark(s)	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Domestic Equities (cont'd)				
Fidelity® Export and Multinational Fund – Class K	0.96%	9.42%	5.53%	10/04/1994
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Focused Stock Fund	1.46%	11.42%	8.19%	11/12/1996
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Fund – Class K	3.47%	11.51%	7.14%	04/30/1930
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Growth Company Fund – Class K	7.94%	15.31%	10.47%	01/17/1983
<i>Russell 3000 Growth</i>	5.09%	13.30%	8.49%	
Fidelity® Growth Discovery Fund – Class K	7.29%	13.56%	8.90%	03/31/1998
<i>Russell 3000 Growth</i>	5.09%	13.30%	8.49%	
Fidelity® Independence Fund – Class K	0.45%	11.02%	8.14%	03/25/1983
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Large Cap Growth Enhanced Index Fund	3.29%	13.48%	7.56%*	04/19/2007
<i>Russell 1000 Growth</i>	5.67%	13.53%	8.53%*	
Fidelity® Magellan® Fund – Class K	4.16%	11.01%	5.64%	05/02/1963
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Nasdaq® Composite Index Fund	6.82%	14.73%	9.49%	09/25/2003
<i>NASDAQ Composite</i>	6.96%	14.91%	9.65%	
Fidelity® New Millennium Fund	-3.17%	10.99%	8.30%	12/28/1992
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® OTC Portfolio – Class K	11.05%	16.12%	11.92%	12/31/1984
<i>NASDAQ Composite</i>	6.96%	14.91%	9.65%	
Fidelity® Stock Selector All Cap Fund – Class K	0.04%	10.88%	6.67%	09/28/1990
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Trend Fund	5.32%	13.49%	9.30%	06/16/1958
<i>Russell 1000 Growth</i>	5.67%	13.53%	8.53%	

Fees and Expenses		Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio			
As a %	Per \$1,000		
0.64%	\$6.40	Short term trading fees of 0.75% for shares held less than 30 days	N/A
0.73%	\$7.30	N/A	N/A
0.41%	\$4.10	N/A	N/A
0.77%	\$7.70	N/A	N/A
0.64%	\$6.40	N/A	N/A
0.78%	\$7.80	N/A	N/A
0.45%	\$4.50	N/A	N/A
0.75%	\$7.50	N/A	N/A
0.42%	\$4.20	Short term trading fees of 0.75% for shares held less than 90 days	N/A
0.74%	\$7.40	N/A	N/A
0.72%	\$7.20	N/A	N/A
0.64%	\$6.40	N/A	N/A
0.77%	\$7.70	N/A	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Domestic Equities (cont'd)				
Strategic Advisers® Growth Multi-Manager Fund	4.47%	N/A	14.75%*	11/16/2011
<i>Russell 1000 Growth</i>	5.67%	N/A	8.53%*	
Mid Value				
Fidelity® Leveraged Company Stock Fund - Class K	-5.92%	9.21%	6.94%	12/19/2000
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Low-Priced Stock Fund – Class K	-0.45%	11.36%	8.39%	12/27/1989
<i>Russell 2000</i>	-4.41%	9.19%	6.80%	
Fidelity® Mid Cap Value Fund	-4.55%	12.04%	7.68%	11/15/2001
<i>Russell Midcap Value</i>	-4.78%	11.25%	7.61%	
Fidelity® Value Fund – Class K	-6.41%	10.38%	6.20%	12/01/1978
<i>Russell Midcap Value</i>	-4.78%	11.25%	7.61%	
Mid Blend				
Fidelity® Extended Market Index Fund – Premium Class	-3.32%	10.33%	7.97%	11/05/1997
<i>DJ US Completion TSM</i>	-3.42%	10.24%	7.86%	
Fidelity® Mid Cap Enhanced Index Fund	-2.42%	12.08%	7.83%*	12/20/2007
<i>Russell MidCap</i>	-2.44%	11.44%	8.00%*	
Fidelity® Mid Cap Index Fund – Premium Class	-2.48%	N/A	14.85%*	09/08/2011
<i>Russell MidCap</i>	-2.44%	N/A	8.00%*	
Vanguard Mid-Cap Index Fund Admiral Shares	-1.34%	11.52%	7.9%	05/21/1998
<i>CRSP US Mid Cap Index</i>	-1.28%	N/A	N/A	
Mid Growth				
Fidelity® Growth Strategies Fund – Class K	3.34%	10.72%	6.79%	12/28/1990
<i>Russell Midcap Growth</i>	-0.20%	11.54%	8.16%	
Fidelity® Mid-Cap Stock Fund – Class K	-2.97%	10.26%	7.41%	03/29/1994
<i>S&P MidCap 400</i>	-2.18%	10.68%	8.18%	

Fees and Expenses			Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.87%	\$8.70	N/A	§	N/A
0.67%	\$6.70	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
0.69%	\$6.90	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
0.86%	\$8.60	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.73%	\$7.30	N/A	§	N/A
0.07%	\$0.70	Short term trading fees of 0.75% for shares held less than 90 days	§	N/A
0.60%	\$6.00	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.07%	\$0.70	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.08%	\$0.80	N/A	§	N/A
0.76%	\$7.60	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
0.61%	\$6.10	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A

Investment Name Benchmark(s)	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Domestic Equities (cont'd)				
Fidelity® Stock Selector Mid Cap Fund	-3.30%	9.74%	5.71%	02/20/1996
<i>S&P MidCap 400</i>	-2.18%	10.68%	8.18%	
Small Value				
Fidelity® Small Cap Value Fund	-1.60%	10.73%	8.77%	11/03/2004
<i>Russell 2000 Value</i>	-7.47%	7.67%	5.57%	
Small Blend				
Fidelity® Small Cap Discovery Fund	-6.17%	11.55%	10.27%	09/26/2000
<i>Russell 2000</i>	-4.41%	9.19%	6.80%	
Fidelity® Small Cap Enhanced Index Fund	-1.88%	11.12%	7.19%*	12/20/2007
<i>Russell 2000</i>	-4.41%	9.19%	6.80%*	
Fidelity® Small Cap Index Fund – Premium Class	-4.22%	N/A	13.72%*	09/08/2011
<i>Russell 2000</i>	-4.41%	N/A	6.80%*	
Fidelity® Small Cap Stock Fund	2.40%	6.32%	6.50%	03/12/1998
<i>Russell 2000</i>	-4.41%	9.19%	6.80%	
Fidelity® Stock Selector Small Cap Fund	-0.24%	9.03%	5.92%	06/28/1993
<i>Russell 2000</i>	-4.41%	9.19%	6.80%	
Strategic Advisers® Small-Mid Cap Multi-Manager Fund	-3.79%	N/A	12.08%*	12/20/2011
<i>Russell 2500</i>	-2.90%	N/A	7.56%*	
Vanguard Small-Cap Index Fund Admiral Shares	-3.64%	10.43%	7.95%	10/03/1960
<i>CRSP US Sm Cap Index</i>	-3.68%	N/A	N/A	
Small Growth				
Fidelity® Small Cap Growth Fund	5.79%	11.77%	8.67%	11/03/2004
<i>Russell 2000 Growth</i>	-1.38%	10.67%	7.95%	

Fees and Expenses			Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.75%	\$7.50	N/A	§	N/A
1.19%	\$11.90	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
1.01%	\$10.10	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
0.68%	\$6.80	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
0.07%	\$0.70	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
1.00%	\$10.00	Short term trading fees of 2.00% for shares held less than 90 days	§	N/A
0.77%	\$7.70	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
1.43%	\$14.30	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
0.08%	\$0.80	N/A	§	N/A
0.92%	\$9.20	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A

Investment Name Benchmark(s)	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: International/Global				
Fidelity® Global Bond Fund <i>Barclays Glb Agg GDP Wtd</i>	-5.00%	N/A	-1.47%*	05/22/2012
Fidelity® International Bond Fund <i>Barclays GlbAgxUSD GDP Wt</i>	-7.22%	N/A	-2.82%*	05/22/2012
Diversified				
Fidelity® Diversified International Fund – Class K <i>MSCI EAFE (Net MA)</i>	3.24%	5.33%	3.91%	12/27/1991
Fidelity® Global Equity Income Fund <i>MSCI AC World (Net MA)</i>	2.38%	N/A	10.08%*	05/02/2012
Fidelity® Global ex U.S. Index Fund – Premium Class <i>MSCI AC Wld exUS (Net MA)</i>	-5.72%	N/A	3.44%*	09/08/2011
Fidelity® International Capital Appreciation Fund <i>MSCI AC Wld xUS (Net MA)</i>	3.10%	7.24%	4.33%	11/01/1994
Fidelity® International Discovery Fund – Class K <i>MSCI EAFE (Net MA)</i>	4.94%	5.18%	4.41%	12/31/1986
Fidelity® International Enhanced Index Fund <i>MSCI EAFE (Net MA)</i>	1.49%	4.69%	-0.12%*	12/20/2007
Fidelity® International Growth Fund <i>MSCI EAFE Growth (Net MA)</i>	3.93%	6.05%	2.28%*	11/01/2007
Fidelity® International Index Fund – Premium Class <i>MSCI EAFE (Net MA)</i>	-0.79%	3.60%	3.07%	11/05/1997
Fidelity® International Small Cap Fund <i>MSCI ACWI xUS SmCp Net MA</i>	6.37%	6.42%	5.59%	09/18/2002
Fidelity® International Small Cap Opportunities Fund <i>MSCI EAFE Sm Cap (Net MA)</i>	10.12%	8.70%	3.94%	08/02/2005

Fees and Expenses			Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
1.09%	\$10.90	N/A	§	N/A
1.11%	\$11.10	N/A	§	N/A
0.87%	\$8.70	Short term trading fees of 1.00% for shares held less than 30 days	§	N/A
1.15%	\$11.50	Short term trading fees of 1.00% for shares held less than 30 days	§	N/A
0.11%	\$1.10	Short term trading fees of 1.00% for shares held less than 90 days	§	N/A
1.13%	\$11.30	Short term trading fees of 1.00% for shares held less than 30 days	§	N/A
0.86%	\$8.60	Short term trading fees of 1.00% for shares held less than 30 days	§	N/A
0.63%	\$6.30	Short term trading fees of 1.00% for shares held less than 30 days	§	N/A
0.97%	\$9.70	Short term trading fees of 1.00% for shares held less than 30 days	§	N/A
0.08%	\$0.80	Short term trading fees of 1.00% for shares held less than 90 days	§	N/A
1.32%	\$13.20	Short term trading fees of 2.00% for shares held less than 90 days	§	N/A
1.23%	\$12.30	Short term trading fees of 2.00% for shares held less than 90 days	§	N/A

Investment Name Benchmark(s)	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: International/Global (cont'd)				
Fidelity® International Value Fund <i>MSCI EAFE Val (Net MA)</i>	1.17% -5.53%	2.71% 2.70%	0.71%* 2.14%*	05/18/2006
Fidelity® Overseas Fund – Class K <i>MSCI EAFE (Net MA)</i>	8.42% -0.67%	6.98% 3.74%	3.81% 3.18%	12/04/1984
Fidelity® Total International Equity Fund <i>MSCI AC Wld exUS (Net MA)</i>	0.44% -5.54%	3.12% 1.19%	-0.96%* 3.07%*	11/01/2007
Fidelity® Worldwide Fund <i>MSCI World (Net MA)</i>	3.51% -0.44%	8.67% 8.03%	6.61% 5.40%	05/30/1990
Strategic Advisers® International Multi-Manager Fund <i>MSCI EAFE (Net MA)</i>	0.43% -0.67%	N/A N/A	6.86%* 3.18%*	05/02/2012
Vanguard Total International Stock Index Fund Admiral Shares <i>FTSE Global All Cap x US</i>	-4.26% -4.03%	1.31% 1.78%	2.86% 3.90%	04/29/1996
Regional				
Fidelity® Canada Fund <i>S&P/TSX Composite Index</i>	-20.13% -23.55%	-2.88% -4.33%	2.73% 2.59%	11/17/1987
Fidelity® China Region Fund <i>MSCI Golden Dragon</i>	-4.47% -7.12%	3.61% 1.51%	9.33% 7.14%	11/01/1995
Fidelity® Emerging Asia Fund <i>MS AC Asia exJpn (Net MA)</i>	-7.69% -9.15%	0.87% -0.12%	6.23% 6.32%	04/19/1993
Fidelity® Europe Fund <i>MSCI Europe (Net MA)</i>	4.17% -2.62%	5.03% 4.13%	4.07% 3.61%	10/01/1986
Fidelity® Japan Fund <i>TOPIX</i>	8.63% 11.69%	2.52% 5.23%	-1.32% 1.05%	09/15/1992
Fidelity® Japan Smaller Companies Fund <i>Russell/Nom Mid Small Cap</i>	14.04% 14.74%	10.59% 6.73%	-0.12% 1.66%	11/01/1995
Fidelity® Latin America Fund <i>MSCI EM Latin America (G)</i>	-29.86% -30.82%	-15.68% -14.19%	-1.1% 1.41%	04/19/1993

Fees and Expenses			Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
1.02%	\$10.20	Short term trading fees of 1.00% for shares held less than 30 days	§	N/A
0.91%	\$9.10	Short term trading fees of 1.00% for shares held less than 30 days	§	N/A
1.07%	\$10.70	Short term trading fees of 1.00% for shares held less than 30 days	§	N/A
0.96%	\$9.60	Short term trading fees of 1.00% for shares held less than 30 days	§	N/A
1.11%	\$11.10	Short term trading fees of 1.00% for shares held less than 30 days	§	N/A
0.12%	\$1.20	N/A	§	N/A
1.15%	\$11.50	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
0.99%	\$9.90	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
1.09%	\$10.90	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
1.03%	\$10.30	Short term trading fees of 1.00% for shares held less than 30 days	§	N/A
0.80%	\$8.00	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
1.00%	\$10.00	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
1.13%	\$11.30	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: International/Global (cont'd)				
Fidelity® Nordic Fund	11.49%	8.91%	7.80%	11/01/1995
<i>FTSE Capped Nordic Index</i>	3.18%	5.15%	7.27%	
Fidelity® Pacific Basin Fund	6.02%	6.25%	6.31%	10/01/1986
<i>MS AC Pac Fr (Net MA)</i>	-1.79%	1.86%	3.00%	
Vanguard European Stock Index Fund Admiral Shares	-1.88%	4.17%	3.66%	06/18/1990
<i>FTSE Developed Europe</i>	-1.91%	4.52%	4.13%	
Vanguard Pacific Stock Index Fund Admiral Shares	2.43%	2.73%	2.20%	06/18/1990
<i>FTSE Dev Asia Pac</i>	2.82%	3.05%	3.04%	
Emerging Markets				
Fidelity® Emerging Europe, Middle East, Africa (EMEA) Fund	-15.75%	-4.88%	-3.55%*	05/08/2008
<i>MSCI EM Eur ME Africa (G)</i>	-19.65%	-8.58%	-0.57%*	
Fidelity® Emerging Markets Discovery Fund	-8.99%	N/A	2.73%*	11/01/2011
<i>MSCI EM SMID Cap (TR)</i>	-9.85%	N/A	5.48%*	
Fidelity® Emerging Markets Fund – Class K	-9.92%	-2.79%	3.25%	11/01/1990
<i>MSCI Emerging Markets (G)</i>	-14.60%	-4.47%	3.95%	
Fidelity® Emerging Markets Index Fund – Premium Class	-15.95%	N/A	-3.88%*	09/08/2011
<i>MSCI EM - Net MA</i>	-14.88%	N/A	-3.11%*	
Fidelity® Total Emerging Markets Fund	-6.96%	N/A	1.32%*	11/01/2011
<i>MSCI Emerging Markets (G)</i>	-14.60%	N/A	3.95%*	
Strategic Advisers® Emerging Markets Fund of Funds	-15.91%	N/A	-4.14%*	05/02/2012
<i>MSCI Emerging Markets (G)</i>	-14.60%	N/A	3.95%*	
Vanguard Emerging Markets Stock Index Fund Admiral Shares	-15.35%	-4.80%	3.38%	05/04/1994
<i>FTSE Emerging Index</i>	-15.22%	-4.51%	4.29%	

Fees and Expenses			Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
1.00%	\$10.00	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
1.17%	\$11.70	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
0.12%	\$1.20	N/A	§	N/A
0.12%	\$1.20	N/A	§	N/A
1.39%	\$13.90	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
1.56%	\$15.60	Short term trading fees of 2.00% for shares held less than 90 days	§	N/A
0.85%	\$8.50	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
0.14%	\$1.40	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
1.72%	\$17.20	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
2.24%	\$22.40	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
0.15%	\$1.50	N/A	§	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: International/Global (cont'd)				
Specialty				
Fidelity® International Real Estate Fund	1.79%	6.00%	3.05%	09/08/2004
<i>MSCI EAFE (Net MA)</i>	-0.67%	3.74%	3.18%	
Asset Class: Specialty				
Fidelity® Global Commodity Stock Fund	-27.49%	-11.17%	-0.51%*	03/25/2009
<i>MSCI AC World (Net MA)</i>	-1.98%	6.48%	5.14%*	
Fidelity® Real Estate Income Fund	1.74%	8.20%	6.43%	02/04/2003
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Real Estate Index Fund – Premium Class	4.37%	N/A	12.84%*	09/08/2011
<i>DJ US Sel Real Estate Sec</i>	4.46%	N/A	7.08%*	
Fidelity® Real Estate Investment Portfolio	5.95%	12.34%	7.14%	11/17/1986
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Air Transportation Portfolio	-8.61%	14.57%	10.06%	12/16/1985
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Automotive Portfolio	0.17%	7.07%	7.23%	06/30/1986
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Banking Portfolio	0.65%	9.88%	1.31%	06/30/1986
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Biotechnology Portfolio	13.67%	32.64%	16.93%	12/16/1985
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Brokerage and Investment Management Portfolio	-9.71%	6.97%	3.70%	12/20/2011
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Chemicals Portfolio	-5.10%	10.93%	11.93%	07/29/1985
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Communications Equipment Portfolio	-10.18%	3.16%	4.54%	06/29/1990
<i>S&P 500</i>	1.38%	12.57%	7.31%	

Fees and Expenses			Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
1.12%	\$11.20	Short term trading fees of 1.50% for shares held less than 90 days	§	N/A
1.12%	\$11.20	Short term trading fees of 1.00% for shares held less than 30 days	§	N/A
0.83%	\$8.30	Short term trading fees of 0.75% for shares held less than 90 days	§	N/A
0.09%	\$0.90	Short term trading fees of 0.75% for shares held less than 90 days	§	N/A
0.78%	\$7.80	Short term trading fees of 0.75% for shares held less than 90 days	§	N/A
0.83%	\$8.30	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.87%	\$8.70	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.79%	\$7.90	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.73%	\$7.30	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.79%	\$7.90	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.80%	\$8.00	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.90%	\$9.00	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Specialty (cont'd)				
Fidelity® Select Computers Portfolio <i>S&P 500</i>	-13.80% 1.38%	7.19% 12.57%	8.27% 7.31%	07/29/1985
Fidelity® Select Construction and Housing Portfolio <i>S&P 500</i>	6.91% 1.38%	16.33% 12.57%	7.95% 7.31%	09/29/1986
Fidelity® Select Consumer Discretionary Portfolio <i>S&P 500</i>	5.43% 1.38%	14.31% 12.57%	9.14% 7.31%	06/29/1990
Fidelity® Select Consumer Finance Portfolio <i>S&P 500</i>	-4.96% 1.38%	12.42% 12.57%	-5.65% 7.31%	12/16/1985
Fidelity® Select Consumer Staples Portfolio <i>S&P 500</i>	1.90% 1.38%	12.34% 12.57%	10.95% 7.31%	07/29/1985
Fidelity® Select Defense and Aerospace Portfolio <i>S&P 500</i>	3.60% 1.38%	13.99% 12.57%	9.56% 7.31%	05/08/1984
Fidelity® Select Electronics Portfolio <i>S&P 500</i>	2.24% 1.38%	13.29% 12.57%	7.82% 7.31%	07/29/1985
Fidelity® Select Energy Portfolio <i>S&P 500</i>	-20.53% 1.38%	-3.01% 12.57%	1.40% 7.31%	07/14/1981
Fidelity® Select Energy Service Portfolio <i>S&P 500</i>	-26.41% 1.38%	-8.59% 12.57%	-1.95% 7.31%	12/16/1985
Fidelity® Select Environment and Alternative Energy Portfolio <i>S&P 500</i>	-4.59% 1.38%	5.12% 12.57%	4.09% 7.31%	06/29/1989
Fidelity® Select Financial Services Portfolio <i>S&P 500</i>	-3.91% 1.38%	7.68% 12.57%	-0.25% 7.31%	12/10/1981
Fidelity® Select Gold Portfolio <i>S&P 500</i>	-17.88% 1.38%	-23.19% 12.57%	-4.64% 7.31%	12/16/1985
Fidelity® Select Health Care Portfolio <i>S&P 500</i>	6.57% 1.38%	23.70% 12.57%	13.57% 7.31%	07/14/1981

Fees and Expenses			Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.80%	\$8.00	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.81%	\$8.10	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.77%	\$7.70	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.90%	\$9.00	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.77%	\$7.70	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.80%	\$8.00	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.77%	\$7.70	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.80%	\$8.00	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.85%	\$8.50	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.95%	\$9.50	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.76%	\$7.60	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.97%	\$9.70	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.73%	\$7.30	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Specialty (cont'd)				
Fidelity® Select Health Care Services Portfolio	6.95%	16.87%	9.10%	06/30/1986
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Industrial Equipment Portfolio	2.47%	8.76%	8.07%	09/29/1986
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Industrials Portfolio	-1.97%	10.55%	9.29%	03/03/1997
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Insurance Portfolio	3.47%	13.16%	4.37%	12/16/1985
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select IT Services Portfolio	13.13%	17.67%	13.81%	02/04/1998
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Leisure Portfolio	3.32%	13.34%	10.66%	05/08/1984
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Materials Portfolio	-8.68%	4.18%	8.56%	09/29/1986
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Medical Equipment and Systems Portfolio	7.11%	16.45%	11.64%	04/28/1998
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Multimedia Portfolio	-2.17%	16.10%	9.90-%	06/30/1986
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Natural Gas Portfolio	-36.82%	-8.37%	-3.63%	04/21/1993
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Natural Resources Portfolio	-21.64%	-5.41%	1.87%	03/03/1997
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Pharmaceuticals Portfolio	8.19%	19.73%	13.47%	06/18/2001
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Retailing Portfolio	18.41%	19.76%	14.02%	12/16/1985
<i>S&P 500</i>	1.38%	12.57%	7.31%	

Fees and Expenses			Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.77%	\$7.70	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.83%	\$8.30	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.77%	\$7.70	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.80%	\$8.00	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.81%	\$8.10	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.79%	\$7.90	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.81%	\$8.10	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.76%	\$7.60	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.81%	\$8.10	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.89%	\$8.90	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.86%	\$8.60	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.78%	\$7.80	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.81%	\$8.10	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2015*			
	1 Year	5 Year	10 Year (if less, since inception*)	Inception Date
Asset Class: Specialty (cont'd)				
Fidelity® Select Software and IT Services Portfolio	10.47%	16.86%	14.13%	07/29/1985
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Technology Portfolio	7.40%	10.66%	9.68%	07/14/1981
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Telecommunications Portfolio	2.31%	7.91%	6.54%	07/29/1985
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Transportation Portfolio	-18.51%	11.26%	8.96%	09/29/1986
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Utilities Portfolio	-10.89%	9.62%	7.05%	12/10/1981
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Select Wireless Portfolio	-3.09%	8.07%	6.54%	09/21/2000
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Fidelity® Telecom and Utilities Fund	-5.53%	9.69%	6.96%	11/27/1987
<i>S&P 500</i>	1.38%	12.57%	7.31%	
Vanguard REIT Index Fund Admiral Shares	2.39%	11.80%	7.57%	05/13/1996
<i>MSCI US REIT (G)</i>	2.52%	11.88%	7.35%	

Fees and Expenses			Frequent Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio		Shareholder Fees		
As a %	Per \$1,000			
0.77%	\$7.70	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.78%	\$7.80	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.82%	\$8.20	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.81%	\$8.10	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.80%	\$8.00	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.86%	\$8.60	Short term trading fees of 0.75% for shares held less than 30 days	§	N/A
0.76%	\$7.60	N/A	§	N/A
0.12%	\$1.20	N/A	§	N/A

N/A = Not Applicable/None

-- = Not Available

Investment Restrictions

§ Excessive trading in this investment option and/or other investment options subject to such restrictions will result in the limitation or prohibition of additional purchases (other than contributions and loan repayments) for 85 calendar days; additional excessive trading will result in a limitation of one exchange day per calendar quarter for a 12-month period.

Additional Investment Information

* Performance provided is Life of Fund, which is since the inception date noted, when the investment option has been in existence for less than 10 years. Life of Fund figures are from the inception date to the period shown. For unitized funds, the inception date shown may be that of the fund's underlying investment option. For non-mutual fund pools and trusts whose strategies may be offered to multiple clients and whose returns may be based on a composite, the inception date shown may be the beginning date of the composite's returns.

Total returns are historical and include change in share price and reinvestment of dividends and capital gains, if any. These figures do not include the effect of sales charges, if any, as these fees are waived for contributions made through your retirement plan. If sales charges were included, returns would have been lower.

The current yield reflects the current earnings of the fund, while the total return refers to a specific past holding period. The 7-Day Yield is based on a calculation prescribed by the SEC. It is the average income return over the previous seven days, assuming the rate stays the same for one year and that dividends are reinvested. It is the fund's total income net of expenses, divided by the total number of outstanding shares. This yield does not allow for the inclusion of capital gains or losses.

† A portion of the fund's expenses was voluntarily reimbursed and/or waived. "Restated Yield" is the 7-Day Yield without applicable waivers or reimbursements.

Expense Ratio

Expense ratio is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return, and are required to be disclosed on the chart as a gross amount. For a mutual fund, the gross expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund. Where the investment option is not a mutual fund, the figure displayed in the expense ratio field is intended to reflect similar information, but may have been calculated using methodologies that differ from those used for mutual funds. Mutual fund data has been drawn from the most recent prospectus and has been provided by FMR LLC for Fidelity mutual funds and Morningstar, LLC for non-Fidelity mutual funds. For non-mutual fund investment options, the information has been provided by Morningstar, LLC, the product's investment manager or trustee, the plan sponsor or other third party.

In certain instances, there may be fee waivers and/or expense reimbursements which could result in a temporary reduction to the gross expense ratios listed in the chart. More information is available online at <http://requireddisclosureinfo.com> (Password: 61560, 72648).

Investment Risk

Additional information regarding an investment option's risks, as well as its strategy and objectives, including a prospectus or fact sheet if available, can be obtained at <http://requireddisclosureinfo.com> (Password: 61560, 72648). Please consider all investment information prior to directing your Plan account.

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.

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

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

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.

Changes in real estate values or economic downturns can have a significant negative effect on issuers in the real estate industry.

Investments in smaller companies may involve greater risk than those in larger, more well known companies.

Fidelity Freedom Funds are designed for investors expecting to retire around the year indicated in each fund's name. Except for the Freedom Income Fund, the funds' asset allocation strategy becomes increasingly conservative as it approaches the target date and beyond. Ultimately, they are expected to merge with the Freedom Income Fund. The investment risks of each Fidelity Freedom Fund change 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 and, commodity-related, foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

Target date investments are generally designed for investors expecting to retire around the year indicated in each investment's name. The investments are managed to gradually become more conservative over time. The investment risks of each target date investment change 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 risk 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.

Lower-quality debt securities 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 bonds entail interest rate risk (as interest rates rise bond prices usually fall and vice versa). This effect is usually pronounced for longer-term securities.

Bonds also entail the risk of issuer default, issuer credit risk and inflation risk.

An investment in a money market fund is not insured or guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in these funds.

Fixed Return Investments

The following chart lists the Plan's investment options that have a fixed or stated rate of return.

Investment Name	Fixed Rate	Term	Rate Subject to Adjustment	Minimum Guaranteed Rate
Asset Class: Managed Income (or Stable Value)				
MetLife Fixed – New Account	3.00%	Start Date: 04/01/2016 End Date: 03/31/2017	No	0.00%
MetLife Fixed – Old Account	3.00%	Start Date: 04/01/2016 End Date: 03/31/2017	No	0.00%

N/A = Not Applicable/None

-- = Not Available

Fees	Restrictions/Other
Asset Class: Managed Income (or Stable Value)	
Surrender Charge Limit: 20% Surrender Charge Penalty: 4%	N/A
Surrender Charge Limit: 20% Surrender Charge Penalty: 4%	N/A

Investment Risk

A fixed return annuity contract is an annuity contract issued by an insurance company. It is not a mutual fund. The amount invested in the contract is guaranteed by the issuing insurance company. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability and are solely its responsibility. Information about the fixed return annuity contract was furnished by the issuing insurance company, which is not affiliated with any Fidelity Investments company.

Additional Performance Information

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

Fidelity® Money Market Trust Retirement Government Money Market II Portfolio: As of December 1, 2015, the name of this fund was changed from Fidelity® Money Market Trust Retirement Money Market Portfolio.

Fidelity® Select Health Care Services Portfolio: As of January 1, 2016, the name of this fund was changed from Fidelity Select Medical Delivery Portfolio.

Fidelity® Select Software and IT Services Portfolio: As of January 1, 2016, the name of this fund was changed from Fidelity Select Software and Computer Services Portfolio.

Fidelity® 500 Index Fund – Premium Class: As of June 14, 2016, this fund changed its name from Spartan 500 Index Fund – Fidelity Advantage Class.

Fidelity® Emerging Markets Index Fund – Premium Class: As of June 14, 2016, this fund changed its name from Spartan Emerging Markets Index Fund – Fidelity Advantage Class.

Fidelity® Extended Market Index Fund – Premium Class: As of June 14, 2016, this fund changed its name from Spartan Extended Market Index Fund – Fidelity Advantage Class.

Fidelity® Global ex U.S. Index Fund – Premium Class: As of June 14, 2016, this fund changed its name from Spartan Global ex U.S. Index Fund – Fidelity Advantage Class.

Fidelity® Inflation-Protected Bond Index Fund – Premium Class: As of June 14, 2016, this fund changed its name from Spartan Inflation-Protected Bond Index Fund - Fidelity Advantage Class.

Fidelity® Intermediate Treasury Bond Index Fund – Premium Class: As of June 14, 2016, this fund changed its name from Spartan Intermediate Treasury Bond Index Fund – Fidelity Advantage Class.

Fidelity® International Index Fund – Premium Class: As of June 14, 2016, this fund changed its name from Spartan International Index Fund – Fidelity Advantage Class.

Fidelity® Long-Term Treasury Bond Index Fund – Premium Class: As of June 14, 2016, this fund changed its name from Spartan Long-Term Treasury Bond Index Fund – Fidelity Advantage Class.

Fidelity® Mid Cap Index Fund – Premium Class: As of June 14, 2016, this fund changed its name from Spartan Mid Cap Index Fund – Fidelity Advantage Class.

Fidelity® Real Estate Index Fund – Premium Class: As of June 14, 2016, this fund changed its name from Spartan Real Estate Index Fund – Fidelity Advantage Class.

Fidelity® Short-Term Treasury Bond Index Fund – Premium Class: As of June 14, 2016, this fund changed its name from Spartan Short-Term Treasury Bond Index Fund – Fidelity Advantage Class.

Fidelity® Small Cap Index Fund – Premium Class: As of June 14, 2016, this fund changed its name from Spartan Small Cap Index Fund – Fidelity Advantage Class.

Fidelity® Total Market Index Fund – Premium Class: As of June 14, 2016, this fund changed its name from Spartan Total Market Index Fund – Fidelity Advantage Class.

Fidelity® U.S. Bond Index Fund – Premium Class: As of June 14, 2016, this fund changed its name from Spartan U.S. Bond Index Fund – Fidelity Advantage Class.

Vanguard Inflation-Protected Securities Fund Admiral Shares: Except for Life of Fund returns, the analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 06/10/2005. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 06/29/2000, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard Emerging Markets Stock Index Fund Admiral Shares: Except for Life of Fund returns, the analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 06/23/2006. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 05/04/1994, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard European Stock Index Fund Admiral Shares, Vanguard Pacific Stock Index Fund Admiral Shares: Except for Life of Fund returns, the analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 08/13/2001. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 06/18/1990, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard Intermediate-Term Bond Index Fund Admiral Shares, Vanguard Short-Term Bond Index Fund Admiral Shares: Except for Life of Fund returns, the analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/12/2001. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 03/01/1994, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard REIT Index Fund Admiral Shares: Except for Life of Fund returns, the analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/12/2001. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 05/13/1996, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard Mid-Cap Index Fund Admiral Shares: Except for Life of Fund returns, the analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/12/2001. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 05/21/1998, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard Total Bond Market Index Fund Admiral Shares: Except for Life of Fund returns, the analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/12/2001. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 12/11/1986, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard High-Yield Corporate Fund Admiral Shares: Except for Life of Fund returns, the analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/12/2001. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 12/27/1978, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard Total Stock Market Index Fund Admiral Shares: Except for Life of Fund returns, the analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/13/2000. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 04/27/1992, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard 500 Index Fund Admiral Class: Except for Life of Fund returns, the analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/13/2000. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 08/31/1976, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard Small-Cap Index Fund Admiral Shares: Except for Life of Fund returns, the analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/13/2000. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 10/03/1960, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard Balanced Index Fund Admiral Shares: Except for Life of Fund returns, the analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/13/2000. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 11/09/1992, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard Total International Stock Index Fund Admiral Shares: Except for Life of Fund returns, the analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/29/2010. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 04/29/1996, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Fidelity Asset Manager® 30%, Fidelity Asset Manager® 40%, Fidelity Asset Manager® 60%, Fidelity Freedom® Index 2005 Fund, Fidelity Freedom® Index 2010 Fund, Fidelity Freedom® Index 2015 Fund, Fidelity Freedom® Index 2020 Fund, Fidelity Freedom® Index 2025 Fund, Fidelity Freedom® Index 2030 Fund, Fidelity Freedom® Index 2035 Fund, Fidelity Freedom® Index 2040 Fund, Fidelity Freedom® Index 2045 Fund, Fidelity Freedom® Index 2050 Fund, Fidelity Freedom® Index 2055 Fund, Fidelity Freedom® Index 2060 Fund, Fidelity Freedom® Index Income Fund, Fidelity® 500 Index Fund – Premium Class, Fidelity® Conservative Income Bond Fund, Fidelity® Emerging Markets Index Fund – Premium Class, Fidelity® Europe Fund, Fidelity® Focused Stock Fund, Fidelity® Four-in-One Index Fund, Fidelity® Global Bond Fund, Fidelity® Global High Income Fund, Fidelity® Global ex U.S. Index Fund – Premium Class, Fidelity® International Bond Fund, Fidelity® International Growth Fund, Fidelity® International Index Fund – Premium Class, Fidelity® International Real Estate Fund, Fidelity® International Value Fund, Fidelity® Japan Fund, Fidelity® Mid Cap Index Fund – Premium Class, Fidelity® Nasdaq® Composite Index Fund, Fidelity® Real Estate Index Fund – Premium Class, Fidelity® Small Cap Index Fund – Premium Class, Fidelity® Total Emerging Markets Fund, Fidelity® Total International Equity Fund, Fidelity® Total Market Index Fund – Premium Class, Fidelity® U.S. Bond Index Fund – Premium Class, Strategic Advisers® Core Multi-Manager Fund, Strategic Advisers® Emerging Markets Fund of Funds, Strategic Advisers® Income Opportunities Fund of Funds, Strategic Advisers® Small-Mid Cap Multi-Manager Fund: Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

Fidelity® Government Money Market Fund – Premium Class: Initial offering of Premium Class shares for Fidelity Government Money Market Fund was on 04/14/2015. Returns and expenses prior to that date are those of Fidelity Government Money Market Fund (SPAXX). Had Fidelity Government Money Market Fund – Premium Class expenses been reflected in the returns shown, total returns would have been higher.

Fidelity® Stock Selector Mid Cap Fund: Initial offering of the Fidelity Stock Selector Mid Cap Retail Class took place on June 6, 2012. Returns prior to that date are those of the Fidelity Advisor Stock Selector Mid Cap – Class I and reflect the Class I's expense ratio. Had the Fidelity Stock Selector Mid Cap Retail Class expense ratio been reflected, total returns would have been lower.

Fidelity® Floating Rate High Income Fund: Initial offering of the Fidelity® Floating Rate High Income Fund took place on September 19, 2002. Returns and expenses prior to that date are those of the Fidelity Advisor® Floating Rate High Income Fund – Institutional Class. Had Fidelity® Floating Rate High Income Fund expenses been reflected in the returns shown, total returns would have been higher.

Fidelity® Government Cash Reserves: On December 1, 2015, this fund (formerly Fidelity® Cash Reserves) was approved to operate as a government fund with different investment policies. The historical performance may not represent its current investment policies.

Fidelity® Balanced Fund – Class K, Fidelity® Blue Chip Growth Fund – Class K, Fidelity® Capital Appreciation Fund – Class K, Fidelity® Contrafund® – Class K, Fidelity® Disciplined Equity Fund – Class K, Fidelity® Diversified International Fund – Class K, Fidelity® Dividend Growth Fund – Class K, Fidelity® Emerging Markets Fund – Class K, Fidelity® Equity Dividend Income Fund – Class K, Fidelity® Equity-Income Fund – Class K, Fidelity® Export and Multinational Fund – Class K, Fidelity® Fund – Class K, Fidelity® Growth & Income Portfolio – Class K, Fidelity® Growth Company Fund – Class K, Fidelity® Growth Discovery Fund – Class K, Fidelity® Growth Strategies Fund – Class K, Fidelity® Independence Fund – Class K, Fidelity® International Discovery Fund – Class K, Fidelity® Leveraged Company Stock Fund – Class K, Fidelity® Low-Priced Stock Fund – Class K, Fidelity® Magellan® Fund – Class K, Fidelity® Mid-Cap Stock Fund – Class K, Fidelity® OTC Portfolio – Class K, Fidelity® Overseas Fund – Class K, Fidelity® Puritan® Fund – Class K, Fidelity® Stock Selector All Cap Fund – Class K, Fidelity® Value Discovery Fund – Class K, Fidelity® Value Fund – Class K, Fidelity® Value Strategies Fund – Class K: 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.

Fidelity® Emerging Asia Fund: Prior to December 1, 2010, Fidelity Emerging Asia Fund operated under certain different investment policies and compared its performance to a different benchmark. The fund's historical performance may not represent its current investment policies.

Fidelity® Select Consumer Finance Portfolio: Prior to December 1, 2010, Select Consumer Finance Portfolio operated under certain different investment policies and compared its performance to a different additional benchmark. The fund's historical performance may not represent its current investment policies.

Fidelity® Trend Fund: Prior to February 1, 2007, Trend Fund operated under certain different investment policies and compared its performance to a different index. The fund's historical performance may not represent its current investment policies.

Fidelity® Select Environment and Alternative Energy Portfolio: Prior to July 1, 2010, the fund was named Fidelity Select Environmental Portfolio, operated under certain different investment policies, and compared its performance to a different benchmark. The fund's historical performance may not represent its current investment policies.

Fidelity® Global Strategies Fund: Prior to June 1, 2011, the fund operated under certain different investment policies and compared its performance to a different benchmark. The fund's historical performance may not represent its current investment policies.

Fidelity® Select Communications Equipment Portfolio, Fidelity® Select Consumer Discretionary Portfolio, Fidelity® Select Consumer Staples Portfolio, Fidelity® Select IT Services Portfolio, Fidelity® Select Industrials Portfolio, Fidelity® Select Materials Portfolio, Fidelity® Select Utilities Portfolio: Prior to October 1, 2006, Fidelity Select IT Services, Select Consumer Discretionary, Select Industrials, Select Communications Equipment, Select Consumer Staples, Select Materials, and Select Utilities Growth Portfolios operated under different investment policies, and compared their performance to different benchmarks. The fund's historical performance might not represent its current investment policies.

Fidelity® U.S. Bond Index Fund – Premium Class: Returns prior to May 4, 2011 are those of the Investor Class and reflect the Investor Class' expense ratio. Had the Premium Class' expense ratio been reflected, total returns would have been higher.

Fidelity® Extended Market Index Fund – Premium Class, Fidelity® International Index Fund – Premium Class, Fidelity® Total Market Index Fund – Premium Class: Returns prior to October 14, 2005 are those of the Investor Class and reflect the Investor Class' expense ratio. Had the Premium Class' expense ratio been reflected, total returns would have been higher.

Fidelity® 500 Index Fund – Premium Class: Returns prior to October 14, 2005 are those of the Investor Class and reflect the Investors Class' expense ratio. Had the Premium Class' expense ratio been reflected, total returns would have been higher.

Vanguard Pacific Stock Index Fund Admiral Shares: The FTSE Developed Asia Pacific All Cap Index is a market-capitalization-weighted index that is made up of approximately 2,150 common stocks of large-, mid-, and small-cap companies located in Japan, Australia, South Korea, Hong Kong, Singapore, and New Zealand.

Vanguard Total International Stock Index Fund Admiral Shares: The FTSE Global All Cap ex US Index is part of a range of indices designed to help US investors benchmark their international investments. The index comprises large, mid and small cap stocks globally excluding the US.

Indices are unmanaged and you cannot invest directly in an index.

Morningstar, Inc., provided data on the non-Fidelity mutual funds. Although the data is gathered from reliable sources, accuracy and completeness cannot be guaranteed by Morningstar.

[†]The current yield of the money market mutual fund listed above reflects the current earnings of the fund, while the total return refers to a specific past holding period.

[‡]The yield without applicable waivers or reimbursements, whenever Fidelity is subsidizing all or a portion of the fund's expenses as of the current reporting period. Absent such waivers or reimbursements, the returns would have been lower. Waivers and/or reimbursements may be discontinued any time.

Investment options have been assigned to investment categories based on Fidelity's analysis. Fidelity has verified the accuracy of the placement of certain third party non-mutual funds with either the plan sponsor or the plan sponsor's consultant.

Benchmarks

Benchmark indices are unmanaged, and you cannot invest directly in an index. More information on benchmarks for the investment options available through Fidelity are available online at <http://requireddisclosureinfo.com> (Password: 61560, 72648).

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

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TIAA-CREF 1-800-842-2252

The following Fee Disclosure Notice developed by TIAA-CREF applies to both Santa Clara University Plans recordkept by TIAA-CREF:

Santa Clara University 401(a) Defined Contribution Plan
Santa Clara University Tax Deferred Annuity Plan

Plan and Investment Notice

SANTA CLARA UNIVERSITY TAX DEFERRED ANNUITY PLAN

January 16, 2016

Your participation in your employer's retirement plan is the first step to ensuring adequate retirement income. The purpose of this Plan and Investment Notice is to help you make informed decisions when managing your retirement account. It contains important information regarding your plan's services, investments and expenses. **While no action is required at this time**, please review the notice and file it with your other retirement plan documents for future reference.

Section I: Summary of Plan Services and Costs

This section provides important information to assist you in making decisions related to your participation in your employer's plan. It outlines the services available under this plan, explains your right to select the investments for your account, and any fees and plan restrictions that may apply.

Section II: Investment Options Comparative Chart

This section is designed to make it easier for you to compare investments that align with your retirement goals. It provides detailed information about your plan's investment options, including long-term performance and expenses.

Summary of Plan Services and Costs

TIAA-CREF has been selected to provide retirement services and investment options to employees in the plan. There are costs associated with these services and investments, some of which may be paid by you. In addition to explaining how to direct your investments, this section details the administrative and individual expenses associated with your plan.

RIGHT TO DIRECT INVESTMENTS

You may specify how your future contributions to the retirement plan are invested or make changes to existing investments in your plan as described in the Summary Plan Document. These changes can be made:

1. Online by visiting tiaa-cref.org
2. By phone at **800 842-2252**, Monday – Friday 8 a.m. to 10 p.m. and Saturday, 9 a.m. to 6 p.m. (ET)

RESTRICTIONS

Changes to existing investments usually take place at the close of the business day if a change is requested prior to 4:00 p.m. (ET). Refer to Section II: Investment Options Comparative Chart for investment-specific restrictions.

ADDITIONAL RIGHTS AND PRIVILEGES

Certain investments that you may hold may give you the opportunity to vote on proposals. If and when such opportunities arise, you will receive a notice with the instructions on how to take advantage of what is being offered.

INVESTMENT OPTIONS

A variety of investment options are available in the plan. Please refer to Section II: Investment Options Comparative Chart for a current list of investment options available to you. Additional information, as well as up-to-date investment performance, is available online at www.tiaa-cref.org/planinvestmentoptions. After entering your plan ID, 151058, you'll be directed to plan and investment information.

COST OF PLAN SERVICES

There are three categories of services provided to your plan:

1. GENERAL ADMINISTRATIVE SERVICES

General administrative services include recordkeeping, legal, accounting, consulting, investment advisory and other plan administration services. Some of the expenses for general administrative services are fixed and other expenses such as legal or accounting may vary from year to year. These costs are allocated to each participant in a uniform way.

Other than your specific investment services fees, your plan has no additional administrative expenses paid to TIAA-CREF.

2. SPECIFIC INVESTMENT SERVICES

Each investment offered within the plan charges a fee for managing the investment and for associated services. This is referred to as the expense ratio and is paid by all participants in that investment in proportion to the amount of their investment. The specific expense ratio for each plan designated investment option is listed in Section II: Investment Options Comparative Chart.

3. PERSONALIZED SERVICES

Personalized services provide access to a number of plan features and investments that you pay for, only if you use them. The personalized services used most often are:

Retirement plan loan	The cost to you based upon the difference between what you earn on collateral and what you pay in interest
Qualified Domestic Relations Orders (QDRO)	No charge
Sales Charges, Purchase, Withdrawal And Redemption Fees For Certain Investments	Certain charges may apply. See Section II: Investment Options Comparative Chart or the prospectus for applicable charges.

Investment Options Comparative Chart

Your plan offers a variety of professionally managed investments. One of the benefits of the plan is that you get to decide how your contributions are invested. When making investment decisions, you should keep in mind how long you have until retirement, your tolerance for risk, how this retirement plan fits into your overall financial picture, and the impact of fees. The information on the following pages will help you compare the investment options and make more informed decisions about your retirement plan.

Part A – Performance and Fee Information

Part A consists of performance and fee information for your plan's investment options. It shows you how well the investments have performed in the past as well as any fees and expenses you will pay if you invest in a particular option.

For more information on the impact of fees and expenses associated with your plan, refer to Section I: Summary of Plan Services and Costs or visit the DOL's website at www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when making an investment decision.

Part B – Annuity Income Information

Part B contains information about the annuity options available within your employer's retirement plan.

Part A. Performance and Fee Information

The following chart lists your plan's investment options whose value may change based on market fluctuations. When evaluating performance of your variable investment options, you should consider comparing the returns of each investment to an appropriate benchmark, which is included in the chart. A benchmark is a generally accepted unmanaged group of securities whose performance is used as a standard point of reference to measure and compare investment gains or losses for variable return investments. Keep in mind that you may not invest in the benchmark indexes which are shown for comparative purposes only. For investments that use a blend of stocks and bonds to limit risk, such as Target Date or Multi-Asset funds, a difference from the benchmark may be due to a difference in the proportion of stocks to bonds in the fund when compared to the benchmark. Benchmark information for fixed-return investments is not provided in this chart. Past performance does not indicate how an investment will perform in the future.

For the most up-to-date information about your investment options, prospectuses for available TIAA-CREF investments and other helpful resources, visit www.tiaa-cref.org/planinvestmentoptions. After entering your plan ID, 151058, you'll be directed to plan and investment information.

To request additional plan information or a paper copy of information available online, free of charge, contact TIAA-CREF at 800 842-2252 or write to us at TIAA-CREF, P.O. Box 1259, Charlotte, NC 28201.

Table 1 – Variable Return Investment Performance as of December 31, 2015

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
Equities									
Mutual Fund									
Vanguard Emerging Markets Stock Index Fund Admiral	Diversified Emerging Mkts	VEMAX	06/23/2006	-15.35%	-4.80%	3.59%	0.15% \$1.50	0.15% \$1.50	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
MSCI Emerging Markets Index				-14.92%	-4.81%	3.77%			
Vanguard Pacific Stock Index Fund Admiral	Diversified Pacific/Asia	VPADX	08/13/2001	2.43%	2.73%	2.20%	0.12% \$1.20	0.12% \$1.20	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
MSCI Pacific Index (NR USD)				2.96%	3.18%	2.37%			
Vanguard European Stock Index Fund Admiral	Europe Stock	VEUSX	08/13/2001	-1.88%	4.17%	3.66%	0.12% \$1.20	0.12% \$1.20	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
MSCI Europe Index (NR USD)				-2.84%	3.88%	3.36%			
Vanguard Total International Stock Index Fund Admiral	Foreign Large Blend	VTIAX	11/29/2010	-4.26%	1.31%	2.66%	0.14% \$1.40	0.14% \$1.40	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
MSCI AC World Ex USA Index				-5.66%	1.06%	2.44%			
DFA International Small Company Portfolio Institutional	Foreign Small/Mid Blend	DFISX	09/30/1996	5.91%	4.94%	5.18%	0.53% \$5.30	0.53% \$5.30	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
MSCI World Ex-U.S. Small-Cap Index				5.46%	4.39%	4.09%			
Vanguard Global Ex-US Real Estate Index Fund Admiral	Global Real Estate	VGRLX	11/01/2010	-1.33%	4.35%	4.87%	0.24% \$2.40	0.24% \$2.40	Redemption Fee: 0.25% if held < N/A days; Purchase Fee: 0.25%. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Global REIT TR USD				0.59%	9.83%	9.33%			

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
TIAA-CREF Social Choice Equity Fund Institutional	Large Blend	TISCX	07/01/1999	-2.39%	10.70%	6.84%	0.18%	0.18%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Russell 3000 Index</i>				0.48%	12.18%	7.35%	Contractual Cap Exp: 02/29/2016		
Vanguard 500 Index Fund Admiral	Large Blend	VFIAX	11/13/2000	1.36%	12.53%	7.30%	0.05%	0.05%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>S&P 500 Index</i>				1.38%	12.57%	7.31%			
Vanguard Total Stock Market Index Fund Admiral	Large Blend	VTSAX	11/13/2000	0.39%	12.16%	7.51%	0.05%	0.05%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>CRSP U.S. Total Market Index</i>				0.40%	12.07%	7.57%			
TIAA-CREF Large-Cap Growth Index Fund Institutional	Large Growth	TILIX	10/01/2002	5.61%	13.46%	8.46%	0.06%	0.06%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Russell 1000 Growth Index</i>				5.67%	13.53%	8.53%	Contractual Cap Exp: 02/29/2016		
TIAA-CREF Large-Cap Value Index Fund Institutional	Large Value	TILVX	10/01/2002	-3.81%	11.18%	6.10%	0.06%	0.06%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Russell 1000 Value Index</i>				-3.83%	11.27%	6.16%	Contractual Cap Exp: 02/29/2016		
Vanguard Extended Market Index Fund Admiral	Mid-Cap Blend	VEXAX	11/13/2000	-3.27%	10.46%	7.80%	0.10%	0.10%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>S&P Completion Index</i>				-3.35%	10.37%	7.68%			
Vanguard Mid-Cap Index Fund Admiral	Mid-Cap Blend	VIMAX	11/12/2001	-1.34%	11.52%	7.90%	0.09%	0.09%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>CRSP U.S. Mid Cap Index</i>				-1.28%	11.74%	8.01%			
Vanguard REIT Index Fund Admiral	Real Estate	VGSLX	11/12/2001	2.39%	11.80%	7.57%	0.12%	0.12%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>MSCI U.S. REIT Index</i>				2.52%	11.88%	7.35%			

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
Vanguard Small-Cap Index Fund Admiral	Small Blend	VSMAX	11/13/2000	-3.64%	10.43%	7.95%	0.09% \$0.90	0.09% \$0.90	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>CRSP U.S. Small Cap Index</i>				-3.68%	10.80%	8.39%			
Variable Annuity									
CREF Equity Index Account R2	Large Blend	QCEQPX	04/24/2015	0.18%	11.78%	6.95%	0.38% \$3.80	0.38% \$3.80	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
<i>Russell 3000 Index</i>				0.48%	12.18%	7.35%			
CREF Stock Account R2	Large Blend	QCSTPX	04/24/2015	-0.90%	8.49%	5.78%	0.46% \$4.60	0.46% \$4.60	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
<i>Russell 3000 Index</i>				0.48%	12.18%	7.35%			
CREF Growth Account R2	Large Growth	QCGRPX	04/24/2015	6.40%	13.87%	8.34%	0.41% \$4.10	0.41% \$4.10	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
<i>Russell 1000 Growth Index</i>				5.67%	13.53%	8.53%			
CREF Global Equities Account R2	World Stock	QCGLPX	04/24/2015	-0.41%	7.61%	5.00%	0.46% \$4.60	0.46% \$4.60	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
<i>MSCI World Index</i>				-0.87%	7.59%	4.98%			
Fixed Income									
Mutual Fund									
Vanguard Intermediate- Term Corporate Bond Index Fund Admiral	Corporate Bond	VICSX	03/02/2010	0.93%	5.07%	5.72%	0.10% \$1.00	0.10% \$1.00	Purchase Fee: 0.25%. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. 5-10 Year Corporate Index</i>				0.87%	5.11%	5.75%			
Vanguard Long-Term Investment-Grade Fund Admiral	Corporate Bond	VWETX	02/12/2001	-2.11%	7.42%	6.58%	0.12% \$1.20	0.12% \$1.20	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. Long Government/Credit A+ Long Index</i>				-1.95%	7.11%	6.05%			

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
Vanguard High-Yield Corporate Fund Admiral	High Yield Bond	VWEAX	11/12/2001	-1.30%	5.83%	6.14%	0.13%	0.13%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. Corporate High Yield Index</i>				-4.47%	5.04%	6.96%			
Vanguard Inflation Protected Securities Fund Admiral	Inflation-Protected Bond	VAIPX	06/10/2005	-1.69%	2.44%	3.80%	0.10%	0.10%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. Treasury Inflation Protected Securities (TIPS) Index (Series-L)</i>				-1.44%	2.55%	3.93%			
Vanguard Intermediate- Term Government Bond Index Fund Admiral	Intermediate Government	VSIGX	08/04/2010	1.65%	3.01%	2.69%	0.10%	0.10%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. 3-10 Y Govt Float Adj TR USD</i>				1.74%	3.13%	2.80%			
Vanguard Intermediate- Term Bond Index Fund Admiral	Intermediate- Term Bond	VBILX	11/12/2001	1.27%	4.39%	5.49%	0.10%	0.10%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. 5-10 Year Government/Credit Float Adjusted Index</i>				1.28%	4.45%				
Vanguard Mortgage- Backed Securities Index Fund Admiral	Intermediate- Term Bond	VMBSX	12/03/2009	1.44%	2.83%	3.05%	0.10%	0.10%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. Aggregate Bond Index</i>				0.55%	3.25%	3.56%			
Vanguard Total Bond Market Index Fund Admiral	Intermediate- Term Bond	VBTLX	11/12/2001	0.40%	3.13%	4.47%	0.07%	0.07%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. Aggregate Float Adjusted Index</i>				0.44%	3.25%				
Vanguard Long-Term Government Bond Index Fund Admiral	Long Government	VLGSX	03/01/2010	-1.34%	7.50%	7.58%	0.10%	0.10%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. Long Government Index</i>				-1.16%	7.65%	7.71%			

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
Vanguard Long-Term Bond Index Fund Investor	Long-Term Bond	VBLTX	03/01/1994	-3.47%	6.82%	6.37%	0.20% \$2.00	0.20% \$2.00	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. Long Government/Credit Index</i>				-3.30%	6.98%	6.45%			
Vanguard Short-Term Government Bond Index Fund Admiral	Short Government	VSBSX	12/28/2009	0.51%	0.63%	0.88%	0.10% \$1.00	0.10% \$1.00	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. 1-5 Year Government Index</i>				0.93%	1.23%	1.59%			
Vanguard Short-Term Bond Index Fund Admiral	Short-Term Bond	VBIRX	11/12/2001	0.92%	1.49%	3.26%	0.10% \$1.00	0.10% \$1.00	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. 1-5 Year Government/Credit Float Adjusted Index</i>				0.97%	1.61%				
Vanguard Short-Term Corporate Bond Index Fund Admiral	Short-Term Bond	VSCSX	11/18/2010	1.23%	2.63%	2.47%	0.10% \$1.00	0.10% \$1.00	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. 1-5 Year Government/Credit Bond Index</i>				0.97%	1.61%	1.47%			
DFA Five Year Global Fixed Income Portfolio Institutional	World Bond	DFGBX	11/06/1990	1.45%	2.62%	3.57%	0.27% \$2.70	0.27% \$2.70	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Citigroup World Government Bond Index</i>				-5.54%	-1.30%	3.05%			
DFA Two Year Global Fixed Income Portfolio Institutional	World Bond	DFGFX	02/09/1996	0.33%	0.59%	2.04%	0.17% \$1.70	0.17% \$1.70	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Citigroup World Government Bond Index</i>				-5.54%	-1.30%	3.05%			
Variable Annuity									
CREF Inflation-Linked Bond Account R2	Inflation-Protected Bond	QCILPX	04/24/2015	-1.74%	2.15%	3.48%	0.40% \$4.00	0.40% \$4.00	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	Shareholder Fees & Restrictions
Barclays U.S. Treasury Inflation Protected Securities (TIPS) Index (Series-L)				-1.44%	2.55%	3.93%			
CREF Bond Market Account R2	Intermediate- Term Bond	QCBMPX	04/24/2015	0.44%	3.18%	4.08%	0.46% \$4.60	0.46% \$4.60	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Barclays U.S. Aggregate Bond Index				0.55%	3.25%	4.51%			
Money Market									
Mutual Fund									
TIAA-CREF Money Market Fund Institutional 7-day current annualized yield 0.15% as of 12/29/2015 7-day effective annualized yield 0.15% as of 12/29/2015	Money Market- Taxable	TCIXX	07/01/1999	0.02%	0.03%	1.37%	0.14% \$1.40	0.14% \$1.40	
iMoneyNet Money Fund Averages-All Taxable				0.02%	0.02%	1.14%		Contractual Cap Exp: 07/31/2016	
Variable Annuity									
CREF Money Market Account R2 7-day current annualized yield 0.00% as of 12/29/2015 7-day effective annualized yield 0.00% as of 12/29/2015	Money Market- Taxable	QCMPX	04/24/2015	0.00%	0.00%	1.20%	0.40% \$4.00	0.40% \$4.00	
iMoneyNet Money Fund Averages-All Taxable				0.02%	0.02%	1.14%			
Multi-Asset									
Mutual Fund									
Vanguard Balanced Index Fund Admiral	Moderate Allocation	VBIAX	11/13/2000	0.51%	8.71%	6.62%	0.09% \$0.90	0.09% \$0.90	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Morningstar Moderately Aggressive Target Risk Index				-2.40%	6.66%	5.90%			
Vanguard Target Retirement Income Fund Investor	Retirement Income	VTINX	10/27/2003	-0.17%	4.91%	4.99%	0.16% \$1.60	0.16% \$1.60	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Barclays U.S. Aggregate Bond Index				0.55%	3.25%	4.51%			

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
Vanguard Target Retirement 2010 Fund Investor	Target Date 2000- 2010	VTENX	06/07/2006	-0.20%	5.60%	5.32%	0.16% \$1.60	0.16% \$1.60	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Moderate 2010 Index</i>				-1.58%	5.22%	5.56%			
Vanguard Target Retirement 2015 Fund Investor	Target Date 2011- 2015	VTXVX	10/27/2003	-0.46%	6.31%	5.36%	0.16% \$1.60	0.16% \$1.60	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Moderate 2015 Index</i>				-1.73%	5.63%	5.72%			
Vanguard Target Retirement 2020 Fund Investor	Target Date 2016- 2020	VTWNX	06/07/2006	-0.68%	6.85%	5.73%	0.16% \$1.60	0.16% \$1.60	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Moderate 2020 Index</i>				-1.88%	6.09%	5.77%			
Vanguard Target Retirement 2025 Fund Investor	Target Date 2021- 2025	VTTVX	10/27/2003	-0.85%	7.22%	5.55%	0.17% \$1.70	0.17% \$1.70	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Moderate 2025 Index</i>				-2.06%	6.59%	5.98%			
Vanguard Target Retirement 2030 Fund Investor	Target Date 2026- 2030	VTHRX	06/07/2006	-1.03%	7.59%	5.79%	0.17% \$1.70	0.17% \$1.70	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Moderate 2030 Index</i>				-2.30%	7.02%	5.91%			
Vanguard Target Retirement 2035 Fund Investor	Target Date 2031- 2035	VTTHX	10/27/2003	-1.26%	7.92%	5.75%	0.18% \$1.80	0.18% \$1.80	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Moderate 2035 Index</i>				-2.58%	7.24%	6.17%			
Vanguard Target Retirement 2040 Fund Investor	Target Date 2036- 2040	VFORX	06/07/2006	-1.59%	8.11%	5.95%	0.18% \$1.80	0.18% \$1.80	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Moderate 2040 Index</i>				-2.83%	7.24%	5.98%			
Vanguard Target Retirement 2045 Fund Investor	Target Date 2041- 2045	VTIVX	10/27/2003	-1.57%	8.13%	5.93%	0.18% \$1.80	0.18% \$1.80	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	Shareholder Fees & Restrictions
<i>Morningstar Lifetime Moderate 2045 Index</i>				-3.03%	7.09%	6.16%			
Vanguard Target Retirement 2050 Fund Investor	Target Date 2046- 2050	VFIFX	06/07/2006	-1.58%	8.12%	6.00%	0.18% \$1.80	0.18% \$1.80	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Moderate 2050 Index</i>				-3.19%	6.92%	5.88%			
Vanguard Target Retirement 2055 Fund Investor	Target Date 2051+	VFFVX	08/18/2010	-1.72%	8.15%	10.41%	0.18% \$1.80	0.18% \$1.80	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Moderate 2055 Index</i>				-3.34%	6.72%	9.28%			
Variable Annuity									
CREF Social Choice Account R2	Moderate Allocation	QCSCPX	04/24/2015	-0.93%	6.89%	5.39%	0.42% \$4.20	0.42% \$4.20	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
<i>Russell 3000 Index</i>				0.48%	12.18%	7.35%			
Other									
Mutual Fund									
DFA Commodity Strategy Portfolio Institutional	Commodities Broad Basket	DCMSX	11/09/2010	-23.85%	-12.04%	-10.95%	0.33% \$3.30	0.33% \$3.30	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Dow Jones UBS Commodity Total Return Index</i>				-24.66%	-13.47%	-12.42%			
Real Estate									
Variable Annuity									
TIAA Real Estate Account	N/A	QREARX	10/02/1995	8.16%	10.60%	4.22%	0.87% \$8.70	0.87% \$8.70	Transfers out: Limit 1 per quarter. Limitations may apply to any transaction resulting in a balance > \$150,000.
<i>S&P 500 Index</i>				1.38%	12.57%	7.31%			

Table 1 shows fee and expense information for the investment options listed including the Total Annual Operating Expenses expressed as a percentage and a dollar amount based upon a \$1,000 accumulation both as net and gross of expenses. Total Annual Operating Expenses is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount or in basis points. These are costs the investor pays through a reduction in the investment's rate of return.

Table 2 – Fixed Return Investments

The following chart lists the plan's investment options that have a fixed or stated rate of return.

Name/Type/Option	Return	Term	Additional Information
Guaranteed Annuity			
TIAA Traditional-Group Supplemental Retirement Annuity	3.25%	Through 02/29/2016	The current rate shown applies to premiums remitted during the month of January 2016 and will be credited through 2/29/2016. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800 842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The guaranteed minimum interest rate is 3.00%, and is effective while the funds remain in the contract. The account also offers the opportunity for additional amounts in excess of the guaranteed minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability.
TIAA Traditional-Retirement Annuity	4.00%	Through 02/29/2016	The current rate shown applies to premiums remitted during the month of January 2016 and will be credited through 2/29/2016. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800 842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The guaranteed minimum interest rate is 3.00%, and is effective while the funds remain in the contract. The account also offers the opportunity for additional amounts in excess of the guaranteed minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability. Subject to the terms of your plan, once your TIAA Traditional balance exceeds \$2,000 withdrawals and transfers out must be spread out in ten annual installments.
TIAA Traditional-Supplemental Retirement Annuity	3.25%	Through 02/29/2016	The current rate shown applies to premiums remitted during the month of January 2016 and will be credited through 2/29/2016. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800 842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The guaranteed minimum interest rate is 3.00%, and is effective while the funds remain in the contract. The account also offers the opportunity for additional amounts in excess of the guaranteed minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability.

Part B. Annuity Information

The information below focuses on the annuity options under the plan. Annuities are insurance contracts that allow you to receive a guaranteed stream of payments at regular intervals, usually beginning when you retire and lasting for your entire life. Annuities are issued by insurance companies. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability.

TIAA Traditional Annuity Lifetime Income Option

OBJECTIVES / GOALS

To provide a guaranteed stable stream of income for your life and, if you choose, the life of an annuity partner. A TIAA Traditional Annuity provides income stability by providing a minimum guaranteed interest rate as well as the potential for additional interest. TIAA Traditional can be part of a diversified retirement portfolio that may include stocks (equities), bonds (fixed income), real estate, and money market investments. Electing a life annuity is just one of many payout options available under the TIAA Traditional Annuity.

PRICING FACTORS

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods), and your selection of either the standard or graded benefit method.
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The projected returns of the TIAA Traditional Annuity.

Under no circumstances will you receive less than the guaranteed amount of income required under the annuity contracts. To learn more about investments that offer lifetime annuity income, please access the web link provided in the Performance and Fee Information section.

RESTRICTIONS / FEES

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- Subject to contract terms, if your accumulation is less than \$5,000 on your annuity starting date, TIAA may choose instead to pay your accumulations to you in a single sum.
- If your TIAA annuity payment would be less than \$100, TIAA has the right to change the payment frequency which would result in a payment of \$100 or more.
- Once you have elected a lifetime annuity, your election is irrevocable.

TIAA Real Estate and CREF Variable Annuity Lifetime Income Options

OBJECTIVES / GOALS

To provide a variable stream of income for your life and, if you choose, the life of an annuity partner. This lifetime annuity provides a variable income that you cannot outlive. A variable annuity can be part of a diversified retirement portfolio that may include guaranteed, stocks (equities), bonds (fixed income), real estate, and money market investments. Electing a life annuity is just one of many payout options available.

PRICING FACTORS

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods).
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The investment performance of the variable annuity account your annuity is based upon.

Variable annuity accounts don't guarantee a minimum income. Income fluctuates based on market performance and is directly tied to the accounts' investment returns. A 4% annual investment return is assumed. Generally, if the actual return in a given year is greater than 4% the amount of annuity income will increase; if it is less than 4%, the income will decrease. To learn more about investments that offer lifetime annuity income, please access the web link provided in the Performance and Fee Information section.

RESTRICTIONS / FEES

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- Subject to contract terms, if your accumulation is less than \$5,000 on your annuity starting date, TIAA-CREF may choose instead to pay your accumulations to you in a single sum.
- If your annuity payment would be less than \$100, TIAA-CREF has the right to change the payment frequency which would result in a payment of \$100 or more.

- Once you have elected a lifetime annuity, your election is irrevocable.
- Upon annuitization of CREF accumulations, the expenses associated with CREF will be the same as the R3 Class regardless of the CREF Class prior to annuitization. The R3 Class has the lowest expense of all the CREF Classes.

Please visit www.tiaa-cref.org/public/support/help/glossary/index.html for a glossary of investment terms relevant to the investment options under this plan.

Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees and expenses at www.dol.gov/ebsa/publications/401k_employee.html.

TIAA-CREF important additional information:

The returns quoted represent past performance, which is no guarantee of future results. Returns and the principal value of your investment will fluctuate. Current performance may be higher or lower than that shown, and you may have a gain or a loss when you redeem your investments. Expense ratios shown are based on the most recent information available, but may not reflect all updates. Please consult the most recent prospectus or offering document for more detailed information.

Variable return investments (mutual funds and/or variable annuities) are offered through your plan sponsor's retirement plan. Funds are offered at that day's net asset value (NAV), and the performance is displayed accordingly. Performance at NAV does not reflect sales charges, which are waived through your retirement plan. If included, the sales charges would have reduced the performance as quoted.

If a variable return investment option includes performance for periods beyond its inception date that performance is based on the performance of an older share class of the investment option. Such performance has not been restated to reflect expense differences between the two classes. If expense differences had been reflected, performance for these periods would be lower or higher than stated.

TIAA-CREF provides information on restrictions on recordkept investment options, as well as performance and product information for all proprietary investment options. TIAA-CREF assumes no responsibility for damages or losses arising from the use of such information, and has not independently verified the accuracy or completeness of such information.

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The Morningstar Category classifies an investment option based on its investment style as measured by underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the investment option is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information.

There are inherent risks in investing in variable return investments including loss of principal. Please read the prospectus and carefully consider the investment objectives, risks, charges and expenses before investing.

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Financial Services