

Why Diversification¹ Matters

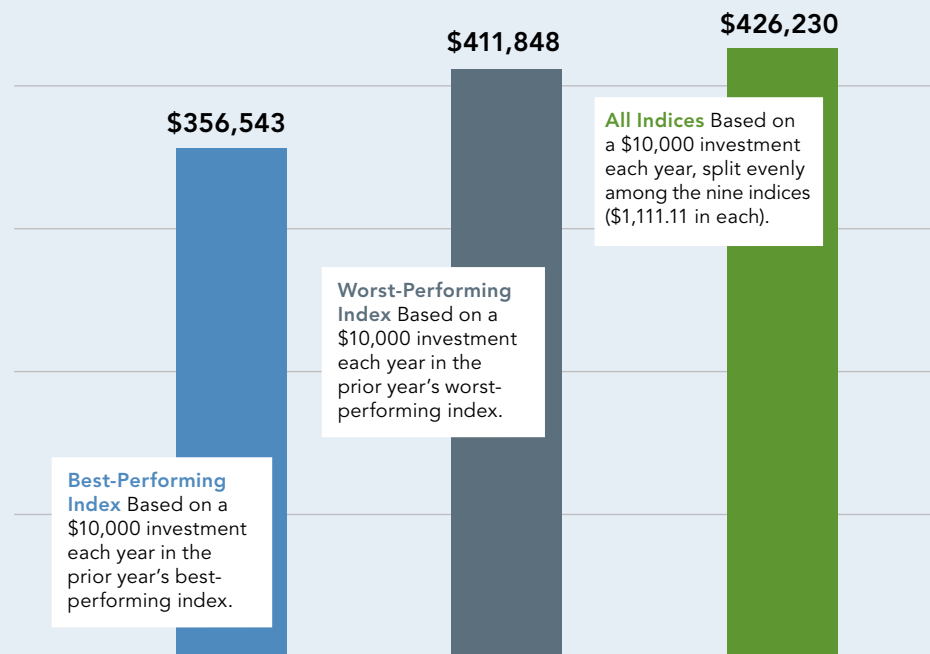
Annual Returns of Key Indices | Annual returns² 1992-2011

BEST- TO WORST-PERFORMING INDICES, 1992-2011

1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Russell 2000 Value 29.14%	MSCI EAFE Index 32.56%	MSCI EAFE Index 7.78%	Russell Top 200 Value 40.03%	Russell Top 200 Growth 25.57%	Russell Top 200 Value 35.47%	Russell Top 200 Growth 45.10%	Russell 2000 Growth 43.09%	Russell 2000 Value 22.83%	Russell 2000 Value 14.03%	BC U.S. Aggregate Bond 10.25%	Russell 2000 Growth 48.54%	Russell 2000 Value 22.25%	MSCI EAFE Index 13.73%	MSCI EAFE Index 26.55%	Russell Top 200 Growth 12.15%	BC U.S. Aggregate Bond 5.24%	S&P MidCap 400 37.38%	Russell 2000 Growth 29.09%	BC U.S. Aggregate Bond 7.84%
Russell 2000 Index 18.41%	Russell 2000 Value 23.77%	Russell Top 200 Growth 4.85%	Russell Top 200 Growth 38.65%	S&P 500 Index 22.96%	Russell Top 200 Growth 33.73%	S&P 500 Index 28.58%	Russell Top 200 Growth 29.68%	S&P MidCap 400 17.51%	BC U.S. Aggregate Bond 8.44%	Russell 2000 Value -11.43%	Russell 2000 Index 47.25%	MSCI EAFE Index 20.43%	S&P MidCap 400 12.56%	Russell 2000 Value 23.48%	MSCI EAFE Index 11.35%	Russell 2000 Value -28.92%	Russell 2000 Growth 34.47%	Russell 2000 Index 26.85%	Russell Top 200 Growth 4.63%
S&P MidCap 400 11.91%	Russell Top 200 Value 19.76%	S&P 500 Index 1.32%	S&P 500 Index 37.58%	Russell Top 200 Value 22.31%	S&P 500 Index 33.36%	Russell Top 200 Value 21.24%	MSCI EAFE Index 27.22%	LB Aggregate Bond 11.63%	Russell 2000 Index 2.49%	S&P MidCap 400 -14.51%	Russell 2000 Value 46.03%	Russell 2000 Index 18.33%	S&P 500 Index 4.91%	Russell Top 200 Value 22.99%	S&P MidCap 400 7.98%	Russell 2000 Index -33.79%	Russell Top 200 Value 34.01%	S&P MidCap 400 26.64%	S&P 500 Index 2.11%
Russell Top 200 Value 9.07%	Russell 2000 Index 18.91%	Russell 2000 Value -1.54%	Russell 2000 Growth 31.04%	Russell 2000 Value 21.37%	S&P MidCap 400 32.25%	MSCI EAFE Index 20.27%	Russell 2000 Index 21.26%	Russell Top 200 Value 2.32%	S&P MidCap 400 -0.60%	MSCI EAFE Index -15.81%	MSCI EAFE Index 38.85%	S&P MidCap 400 16.48%	Russell 2000 Value 4.71%	Russell 2000 Index 18.37%	Russell 2000 Growth 7.05%	Russell Top 200 Growth -36.06%	MSCI EAFE Index 31.99%	Russell 2000 Value 24.50%	Russell Top 200 Value 1.12%
Russell 2000 Growth 7.77%	S&P MidCap 400 13.95%	Russell 2000 Index -1.82%	S&P MidCap 400 30.95%	S&P MidCap 400 19.20%	Russell 2000 Value 31.79%	S&P MidCap 400 19.11%	S&P 500 Index 21.04%	Russell 2000 Index -3.02%	Russell Top 200 Value -8.79%	Russell Top 200 Value -18.02%	S&P MidCap 400 35.62%	Russell 2000 Growth 14.31%	Russell Top 200 Value 4.60%	S&P 500 Index 15.79%	BC U.S. Aggregate Bond 6.97%	Russell Top 200 Growth -36.09%	Russell 2000 Index 27.17%	S&P 500 Index 15.06%	S&P MidCap 400 -1.73%
S&P 500 Index 7.62%	Russell 2000 Growth 13.37%	Russell Top 200 Value -1.90%	Russell 2000 Index 28.44%	Russell 2000 Index 16.49%	Russell 2000 Index 22.36%	BC U.S. Aggregate Bond 8.69%	S&P MidCap 400 14.72%	S&P 500 Index -9.10%	Russell 2000 Growth -9.23%	Russell 2000 Index -20.48%	S&P 500 Index 28.68%	Russell Top 200 Value 13.34%	Russell 2000 Index 4.55%	Russell 2000 Growth 13.35%	S&P 500 Index 5.49%	S&P MidCap 400 -36.23%	S&P 500 Index 26.46%	Russell Top 200 Growth 13.21%	Russell 2000 Growth -2.91%
BC U.S. Aggregate Bond 7.40%	S&P 500 Index 10.08%	Russell 2000 Growth -2.43%	Russell 2000 Value 25.75%	Russell 2000 Growth 11.26%	Russell 2000 Growth 12.95%	Russell 2000 Growth 1.23%	Russell Top 200 Value 10.95%	MSCI EAFE Index -14.01%	S&P 500 Index -11.89%	S&P 500 Index -22.10%	Russell Top 200 Value 26.75%	S&P 500 Index 10.88%	Russell 2000 Growth 4.15%	S&P MidCap 400 10.32%	Russell Top 200 Value 0.25%	S&P 500 Index -37.00%	Russell 2000 Value 20.58%	Russell Top 200 Value 11.69%	Russell 2000 Index -4.18%
Russell Top 200 Growth 3.89%	BC U.S. Aggregate Bond 9.75%	BC U.S. Aggregate Bond -2.92%	BC U.S. Aggregate Bond 18.47%	MSCI EAFE Index 6.05%	BC U.S. Aggregate Bond 9.65%	Russell 2000 Index -2.55%	BC U.S. Aggregate Bond -0.82%	Russell 2000 Growth -22.43%	Russell Top 200 Growth -20.48%	Russell Top 200 Growth -27.98%	Russell Top 200 Growth 26.63%	BC U.S. Aggregate Bond 4.34%	Russell Top 200 Growth 2.88%	Russell Top 200 Growth 8.56%	Russell 2000 Index -1.57%	Russell 2000 Growth -38.54%	Russell Top 200 Value 14.59%	MSCI EAFE Index 7.88%	Russell 2000 Value -5.5%
MSCI EAFE Index -12.17%	Russell Top 200 Growth -0.07%	S&P MidCap 400 -3.58%	MSCI EAFE Index 11.21%	BC U.S. Aggregate Bond 3.63%	MSCI EAFE Index 2.00%	Russell 2000 Value -6.45%	Russell 2000 Value -1.49%	Russell Top 200 Growth -24.53%	MSCI EAFE Index -21.31%	Russell 2000 Growth -30.26%	BC U.S. Aggregate Bond 4.10%	Russell Top 200 Growth 3.74%	BC U.S. Aggregate Bond 2.43%	BC U.S. Aggregate Bond 4.33%	Russell 2000 Value -9.78%	MSCI EAFE Index -43.25%	BC U.S. Aggregate Bond 5.93%	BC U.S. Aggregate Bond 6.54%	MSCI EAFE Index -12.04%

- **S&P 500® Index** measures the performance of large-capitalization U.S. stocks.
- **S&P MidCap 400 Index** measures the performance of 400 medium-capitalization stocks.
- **Russell Top 200 Growth Index** measures the performance of the growth style of investing in large-cap U.S. stocks.
- **Russell Top 200 Value Index** measures the performance of the value style of investing in large-cap U.S. stocks.
- **Russell 2000® Index** measures the performance of small-capitalization U.S. stocks.
- **Russell 2000 Value Index** measures the performance of the value style of investing in small-cap U.S. stocks.
- **Russell 2000 Growth Index** measures the performance of the growth style of investing in small-cap U.S. stocks.
- **MSCI EAFE® Index** measures the performance of the developed stock markets of Europe, Australia, Asia, and the Far East.
- **Barclays Capital U.S. Aggregate Bond Index** measures the performance of U.S. government, corporate, and mortgage-backed securities with maturities up to 30 years.

DIVERSIFICATION¹ MAY INCREASE YOUR RETURNS



This chart demonstrates both the potential benefit of diversification and why it may be a mistake to try to time the market. (This is a hypothetical example; you cannot invest directly in any market index.)

The chart reflects the 20-year period from 12/31/91 to 12/31/11.

- The first bar illustrates a hypothetical investment of \$10,000 at the beginning of each year into the best-performing index of the previous year.
- The second bar is a hypothetical investment of \$10,000 at the beginning of each year into the worst-performing index of the previous year.
- The third bar shows a hypothetical \$10,000 investment at the beginning of each year, split evenly among all indices.

By spreading investments over all asset classes, our hypothetical investor would have accrued \$426,230. That's \$14,382 more than if this investor had chased the worst-performing index, and \$69,687 more than if he or she had chased the best-performing index.

The message is clear: While there are no guarantees, diversification may provide better returns with less risk over time. Your advisor can potentially ease your concerns by helping you stay focused on your financial goals.

Not FDIC Insured • May Lose Value
No Bank Guarantee

1. Diversification does not ensure a profit or guarantee against a loss.

2. Past performance is no guarantee of future results.

S&P 500 Index measures the performance of large-capitalization U.S. stocks. The S&P 500 is an unmanaged market value-weighted index of 500 stocks that are traded on the NYSE, AMEX, and NASDAQ. The weightings make each company's influence on the index performance directly proportional to that company's market value. S&P 500 is a registered service mark of the McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates.

S&P MidCap 400 Index is an unmanaged market capitalization-weighted index of 400 medium-capitalization stocks.

Russell Top 200 Index measures the performance of the 200 largest companies in the Russell 1000 Index. **Russell Top 200 Growth Index** measures the performance of those Russell Top 200 companies with higher price-to-book ratios and higher forecasted growth values. **Russell Top 200 Value Index** measures the performance of those Russell Top 200 companies with lower price-to-book ratios and lower forecasted growth values.

Russell 2000 Index measures the performance of small-capitalization U.S. stocks. The Russell 2000 is an unmanaged market capitalization-weighted index of the 2,000 smallest stocks in the broad-market Russell 3000 Index. These securities are traded on the NYSE, AMEX, and NASDAQ.

Russell 2000 Value and **Russell 2000 Growth indices** measure the performance of growth and value styles of investing in small-cap U.S. stocks. The Value index is an unmanaged index containing those Russell 2000 securities with a less-than-average growth orientation, while the Growth index is an unmanaged index that contains those securities with a greater-than-average growth orientation. Securities in the Value index generally have lower price-to-book and price-earnings ratios than those in the Growth index. The constituent securities are NOT mutually exclusive. Russell 2000 is a registered service mark of Frank Russell Company.

MSCI EAFE is an MSCI index that is unmanaged and designed to measure the performance of the developed stock markets of Europe, Australia, Asia, and the Far East. EAFE is a registered service mark of MSCI, Inc.

BC U.S. Aggregate Bond Index is unmanaged and includes U.S. government, corporate, and mortgage-backed securities with maturities of at least one year.

All market indices are unmanaged.

It is not possible to invest directly in an index.

Data from FMR Co., as of 12/31/10.

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