

Fidelity Investments Extends Participation for Certain Money Market Funds in U.S. Treasury Temporary Guarantee Program

April 13, 2009

Fidelity Investments and the Board of Trustees of Fidelity's money market funds have determined that Fidelity's general purpose taxable and tax-exempt money market funds will continue to participate in the U.S. Treasury Department Temporary Guarantee Program for Money Market Funds for the duration of the program, which ends on September 18, 2009. Fidelity money market funds that invest primarily in U.S. Government and Treasury securities will not participate in the program beyond April 30, 2009.

Under the program, the U.S. Treasury will guarantee the share price of any publicly offered eligible money market mutual fund that applies for and pays a fee to participate in the program. The coverage applies only to investments held in participating money market funds as of the close of business on September 19, 2008.

On March 31, 2009, the U.S. Treasury announced a final extension of the program until September 18, 2009, for those funds that elect to continue to participate in the guarantee program. The program will continue to only provide coverage to shareholders for the lesser of either the number of shares held as of the close of business on September 19, 2008, or the amount held on the day a guarantee event occurs. If a shareholder closes his or her account, any future investment in the fund will not be guaranteed.

Our funds continue to invest in money market securities of high quality, and our customers continue to have full access to their investments any time they wish. Most importantly, we have been proactive in keeping our money market funds safe and in protecting the \$1.00 net asset value (NAV), which has always been our #1 objective in managing these funds. That's what our clients and customers expect from us, and what we continue to be dedicated to providing for them.

For more information on the program, investors may access news release and FAQ documents recently issued by the Treasury Department and available on the Treasury Department's web site at www.ustreas.gov.

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Past performance is not a guarantee of future results. Current and future portfolio holdings are subject to risk.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

Before investing, consider the funds' investment objectives, risks, charges and expenses. Contact Fidelity for a prospectus containing this information. Read it carefully.

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