

Start investing in yourself today, with help from the Midwest Operating Engineers Retirement Enhancement Fund and Fidelity.



**TAKE PRIDE
IN WHERE YOU'RE GOING.**

Why you shouldn't wait
another minute to get started
with your Midwest Operating
Engineers Retirement
Enhancement Fund



Congratulations on taking the first step toward saving for retirement!

Your workplace savings plan is one of the best savings and investment vehicles available for retirement planning. And with Fidelity Investments as your plan provider, you can trust in the strength, commitment, and experience of a reputable record keeper and experience the planning support and customer service you deserve. Take a look at your Plan's key features and see how the Midwest Operating Engineers Retirement Enhancement Fund and Fidelity can help you benefit from your Plan now and in the long run.

Benefit from:

Automatic Enrollment. You have been automatically enrolled in the Plan.

Automatic employer contributions. The automatic employer contributions you will receive are substantial to your overall retirement savings. You will receive employer contributions to your retirement savings account based on the terms of the collectively bargained agreement.

Investment options. You have the flexibility to select from investment options that range from more conservative to more aggressive, making it easy for you to develop a well-diversified investment portfolio.

Portability. You can roll over eligible savings from a previous employer into the plan.

Online access. View your account balances, transfer money between investment options, change the way your money is invested in the future, and access fund information – all online.

Ongoing support and resources. With popular educational workshops, interactive tools and calculators, Fidelity offers the support you need to plan for a more financially sound retirement, whether you're just getting started or nearing retirement.

Statements on demand. Generate personal account statements at virtually any time for any time period, going back as far as 24 months. A reminder will be emailed to you quarterly.

To complete your enrollment, you need to setup your account, choose your investment elections and designate your beneficiaries. The following pages provide detailed investment information and instructions on how to complete your enrollment in the Plan.

So why wait? Let's get started!



Frequently asked questions about your plan.

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

How do I enroll in the Plan?

You have been automatically enrolled in the Plan. To complete your enrollment, you will need to setup your account, choose your investment elections, and designate your beneficiaries.

To complete these three steps, please read below for detailed instructions.

1. Setting up your account

Your password will be the key to accessing your Plan account — and information and planning resources — now and going forward through the Fidelity NetBenefits® online account management tool, the automated phone service, or a Retirement Services Representative.

- Your password must be six to 12 characters in length. It cannot be your Social Security number, date of birth, or sequential or repeating numbers (e.g., 123456 or 777777).
- You will need the following information to establish your password:

Your date of birth

Your ZIP code

You will also be asked to choose a security question. If you forget your password, this question will help confirm your identity for password reset.

You can establish your password either online or through our Retirement Services Representatives. Then, choose investment options **Online** or by **Phone**:

Online

Once you've established your password, the system will ask you to log on to Fidelity NetBenefits®,

- Enter the investment options you have chosen. Use the fund's five-digit VRS code found in the "Investment Options" section of this booklet and the percentage you've chosen for each investment option.

After you've verified your selections, you will get a confirmation number. Please make a record of this number for future reference. A printed confirmation will be mailed to you.

By Phone

Once you've established your password, our Retirement Services Representatives will recognize that you're eligible to elect investment options in your Plan and will lead you through the process.

2. Choose your investment elections

To help you meet your investment goals, the Plan offers you a range of options. You can select a mix of investment options that best suits your goals, time horizon, and risk tolerance. The various investment options available through the Plan include conservative, moderately conservative, and aggressive funds. A complete description of the Plan's investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online at Fidelity NetBenefits®. For guidance on selecting an investment mix, see the section of this guide titled "Determine investments that are right for you". Guidance provided is educational.

The Plan also offers the Fidelity Freedom® Funds that offer a blend of stocks, bonds and short-term investments within a single fund. Each Freedom Fund's asset allocation is based on the number of years until the fund's target retirement date. The Freedom Funds are designed for investors who want a simple approach to investing for retirement. Lifecycle funds are designed for investors expecting to retire around the year indicated in each fund's name. The investment risk of each lifecycle fund changes over time as each fund's asset allocation changes. The funds are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in high yield, small cap, commodity-linked and foreign securities. Principal invested is not guaranteed at any time, including at or after the fund's target date.

We encourage you to take an active role in the Midwest Operating Engineers Retirement Enhancement Fund and choose investment options that best suit your goals, time horizon, and risk tolerance. *If you do not select specific investment options in the Plan, your contributions will be invested in the Fidelity Freedom® Fund with the target retirement date closest to the year you might retire, based on your current age and assuming a retirement age of 65, at the direction of Midwest Operating Engineers Retirement Enhancement Fund.* Please refer to the chart in the Investment Options section for more detail.

3. Designate your beneficiaries

Assigning a beneficiary is an important step when enrolling in your workplace savings plan. Log on to NetBenefits® at www.fidelity.com/atwork and click "Beneficiaries" in the "About You" section of "Your Profile." To complete your beneficiary information by paper form, please contact **1-866-84-UNION (1-866-848-6466)**.

What is the Employer contribution?

As a member of the Midwest Operating Engineers Retirement Enhancement Fund, you will receive employer contributions to your retirement savings account based on the terms of the collectively bargained agreement.

Contributions to your account have the potential to grow tax deferred — allowing your investment the potential to grow more than if you were invested in a taxable account.

When am I vested?

Vesting indicates the amount of your account balance to which you are currently entitled under the Plan's rules. You are immediately 100% vested in the money invested in your account and any returns you earn on it.

Can I move money from another retirement plan into my account in Midwest Operating Engineers Retirement Enhancement Fund?

The Plan may accept rollovers from other eligible workplace savings plans. If you have other workplace savings plan accounts, or if you have IRAs, you may be able to transfer your balances directly into your Plan account. Consolidating your accounts can make your savings easier to manage — while retaining all the tax advantages you currently enjoy. In addition, consolidating your retirement assets into a single account offers streamlined account management. Fewer statements, account updates, and forms mean less time and less effort on your part — and more time for other things.

You should consult your tax advisor and carefully consider the impact of making a rollover contribution to the MOE REF Plan, because it could affect your eligibility for future special tax treatments.

Be sure to consider all your available options and the applicable fees and



features of each before moving your retirement assets.

To find answers about potential fees or to get more information about rollovers, You can reach a Fidelity Retirement Services Representative at **1-866-84-UNION (1-866-848-6466)**.

How do I access my account?

You can access your account virtually any time, anywhere, 24 hours a day. And it's easy! The Midwest Operating Engineers Retirement Enhancement Fund and Fidelity offer several convenient ways to access account information, initiate transactions, and get the ongoing support you need. Please see the following for more details.

Online account access at www.netbenefits.com/atwork

With the Fidelity NetBenefits® online account management tool, you can view your account balances, request exchanges (transfer money) between investment options, change the way your money is invested in the future, and access fund information.

Phone service at 1-866-84-UNION (1-866-848-6466)

Fidelity's knowledgeable Retirement Services Representatives know the specifics of the Plan and are ready to assist you. Call them for information about your investment options, for help finding an investment strategy that's right for you, or simply for answers about your Plan. You can reach a Fidelity Retirement Services Representative at **1-866-84-UNION (1-866-848-6466)**, Monday through Friday, from 7 a.m. to 11 p.m. Central time. Employees with a hearing or speech impairment can access our Representative Services Representatives at 1-800-259-9743.

Automated phone service at **1-866-84-UNION (1-866-848-6466)**, Fidelity's toll-free phone service, is also available virtually any time. Your personalized service menu

provides instant access to the account and plan information you check regularly, such as account balances and fund prices.

Ongoing support and resources

Fidelity offers the support you need to help you plan for a more financially sound retirement, whether you're just getting started or nearing retirement.

Popular educational workshops, covering a variety of investing and retirement planning topics, are offered online at **www.netbenefits.com/atwork**.

Interactive tools and calculators are available through NetBenefits®.

Online Statements: Statement on demand offers you the ability to generate personal account statements at virtually any time for any time period, going back as far as 24 months. A reminder will be emailed to you quarterly.



Determine investments that are right for you.

What kind of investor are you? The answer to this question will determine which plan investments may be right for you. The Midwest Operating Engineers Retirement Enhancement Fund offers a range of investments, so you can build your portfolio your way.

Option A:

Are you a hands-off investor?

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

If you answered yes to any of these questions, you may want to consider one of the following investment choices:

Fidelity Freedom® Funds offer a single-fund approach to investing. Lifecycle funds are designed for investors expecting to retire around the year indicated in each fund's name. The investment risk of each lifecycle fund changes over time as each fund's asset allocation changes. The funds are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in high yield, small cap, commodity-linked and foreign securities. Principal invested is not guaranteed at any time, including at or after the fund's target date.

Option B:

Are you a hands-on investor?

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

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

First, start by finding your approach.

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

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

To determine your possible investment approach, consider these factors:

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

Here are the approaches two others have taken.*

This is Larry. **Age: 40**

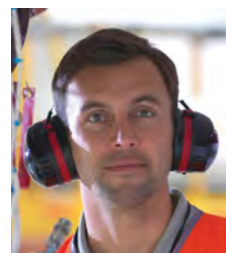
He has about 25 years until he retires.

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

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

His financial situation is secure.

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



This is Jason. **Age: 45**

He has about 20 years until he retires.

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

He is looking for some opportunity for growth and can tolerate some up-and-down movement in his portfolio's value.

His financial situation is somewhat secure.

Based on these factors, Jason considers himself a fairly conservative investor.



*Hypothetical, for illustrative purposes only.



Next, learn about the different kinds of investments.

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

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

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

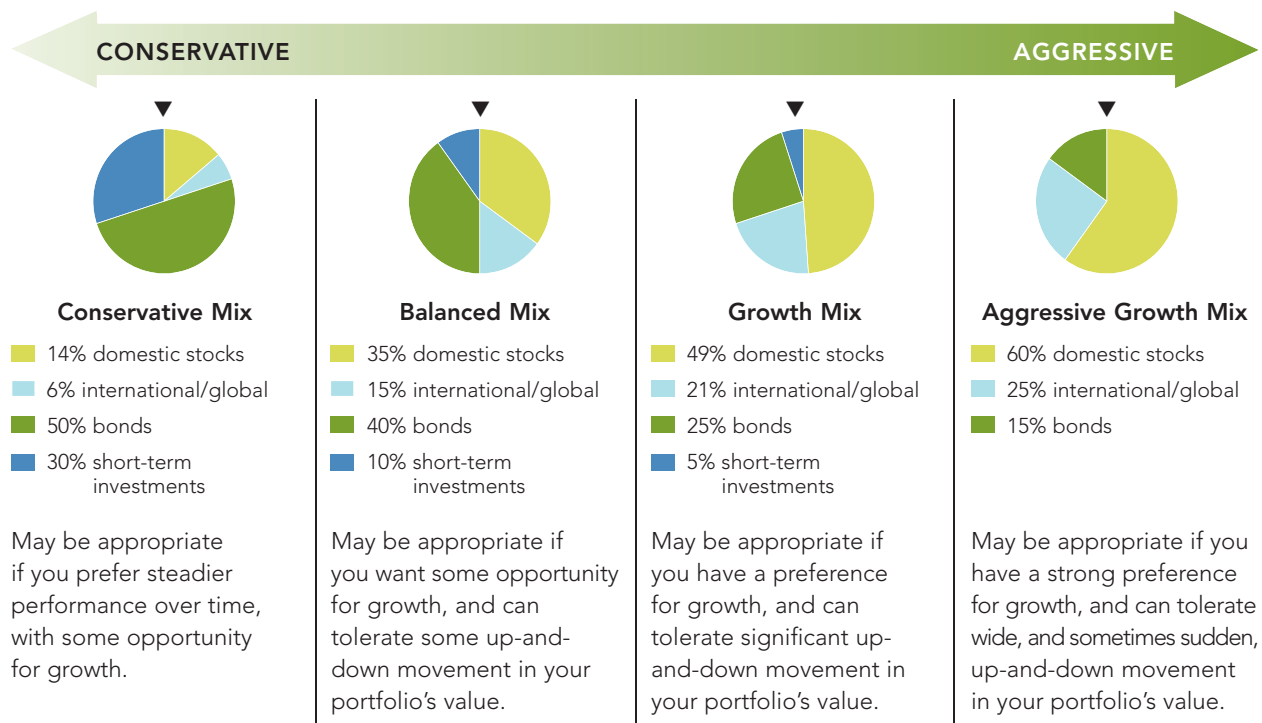
Stocks are the most aggressive. Although past investment results do not guarantee future

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

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

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

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



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

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

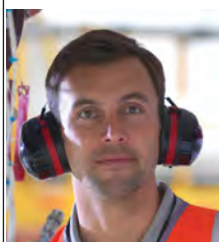
Finally, pick your investment options.

Your Midwest Operating Engineers Retirement Enhancement Fund offers investment options across the three investment types. For descriptions, turn to the “Investment Options” section of this guide. You can also go to www.netbenefits.com/atwork to get up-to-date performance information, other investment specifics, and educational material.

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

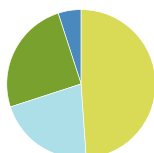
This is Larry.

Age: 40



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

- 49% domestic stocks
- 21% international/global
- 25% bonds
- 5% short-term investments



Growth Mix

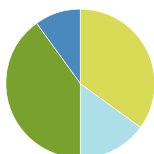
This is Jason.

Age: 45



As a fairly conservative investor, Jason chose a balanced mix of investments.

- 35% domestic stocks
- 15% international/global
- 40% bonds
- 10% short-term investments



Balanced Mix

*Hypothetical, for illustrative purposes only.

▶ For help finding your investment mix:

e-Learning: Online Fidelity e-Learning® workshops can teach you the fundamentals of saving for retirement. You'll find it in the *Library* section at www.netbenefits.com/atwork. Or call the **Fidelity Retirement Benefits Line** at 1-866-84-UNION (1-866-848-6466).



Investment Options

Here is a list of investment options for Midwest Operating Engineers Retirement Enhancement Fund. For up-to-date performance information and other fund specifics, go to www.netbenefits.com/atwork. To discuss your objectives and options, contact a Fidelity Retirement Representative for a one-on-one discussion at 1-866-84-UNION (1-866-848-6466).

Lifecycle Funds

Placement of investment options within each risk spectrum is only in relation to the investment options within that specific spectrum. Placement does not reflect risk relative to the investment options shown in the other risk spectrums.

Investment options to the left have potentially more inflation risk and less investment risk

Investment options to the right have potentially less inflation risk and more investment risk



Fidelity Freedom® Income Fund	Fidelity Freedom® 2020 Fund	Fidelity Freedom® 2040 Fund
Fidelity Freedom® 2005 Fund	Fidelity Freedom® 2025 Fund	Fidelity Freedom® 2045 Fund
Fidelity Freedom® 2010 Fund	Fidelity Freedom® 2030 Fund	Fidelity Freedom® 2050 Fund
Fidelity Freedom® 2015 Fund	Fidelity Freedom® 2035 Fund	Fidelity Freedom® 2055 Fund

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 risks associated with investing in high yield, small cap and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

The chart below lists the assigned fund Midwest Operating Engineers Retirement Enhancement Fund believes will best fit your diversification needs should you not select an investment option.

Your Birth Date*	Fund Name	Target Retirement Years
Before 1938	Fidelity Freedom® Income Fund	Retired before 2003
January 1, 1938 - December 31, 1942	Fidelity Freedom® 2005 Fund	Target Years 2003 - 2007
January 1, 1943 - December 31, 1947	Fidelity Freedom® 2010 Fund	Target Years 2008 - 2012
January 1, 1948 - December 31, 1952	Fidelity Freedom® 2015 Fund	Target Years 2013 - 2017
January 1, 1953 - December 31, 1957	Fidelity Freedom® 2020 Fund	Target Years 2018 - 2022
January 1, 1958 - December 31, 1962	Fidelity Freedom® 2025 Fund	Target Years 2023 - 2027
January 1, 1963 - December 31, 1967	Fidelity Freedom® 2030 Fund	Target Years 2028 - 2032
January 1, 1968 - December 31, 1972	Fidelity Freedom® 2035 Fund	Target Years 2033 - 2037
January 1, 1973 - December 31, 1977	Fidelity Freedom® 2040 Fund	Target Years 2038 - 2042
January 1, 1978 - December 31, 1982	Fidelity Freedom® 2045 Fund	Target Years 2043 - 2047
January 1, 1983 - December 31, 1987	Fidelity Freedom® 2050 Fund	Target Years 2048 - 2052
January 1, 1988 and later*	Fidelity Freedom® 2055 Fund	Target Years 2053 and beyond

*Dates selected by Plan Sponsor

Core Investment Options

Investment options to the left have potentially more inflation risk and less investment risk

Investment options to the right have potentially less inflation risk and more investment risk



SHORT-TERM INVESTMENT	BOND	STOCKS			
Money Market	Bond	Domestic Equities			International/Global
Fidelity® Money Market Trust Retirement Government Money Market II Portfolio	Diversified Baird Aggregate Bond Fund Class Institutional	Large Value LSV Value Equity Fund Small Value DFA U.S. Targeted Value Portfolio Institutional Class	Large Blend Fidelity® 500 Index Fund - Premium Class Mid Blend Fidelity® Extended Market Index Fund - Premium Class	Large Growth Fidelity® Capital Appreciation Fund Small Growth T. Rowe Price QM U.S. Small-Cap Growth Equity Fund	Diversified Harbor International Fund Institutional Class

This spectrum, with the exception of the Domestic Equity category, is based on Fidelity's analysis of the characteristics of the general investment categories of the investment options and not on the actual security holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options' Morningstar categories as of 06/30/2016. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time. These style calculations do not represent the investment options' objectives and do not predict the investment options' future styles. Investment options are listed in alphabetical order within each investment category. Risk associated with the investment options can vary significantly within each particular investment category, and the relative risk of categories may change under certain economic conditions. For a more complete discussion of risk associated with the mutual fund options, please read the prospectuses before making your investment decision. The spectrum does not represent actual or implied performance.



Investment Options

Before investing in any investment option, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a mutual fund prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Baird Aggregate Bond Fund Class Institutional

VRS Code: 71302

Fund Objective: The investment seeks an annual rate of total return, before fund expenses, greater than the annual rate of total return of the Barclays U.S. Aggregate Bond Index.

Fund Strategy: The fund normally invests at least 80% of its net assets in the following types of U.S. dollar-denominated debt obligations: U.S. government and other public-sector entities, Asset-backed and mortgage-backed obligations of U.S. and foreign issuers and Corporate debt of U.S. and foreign issuers. It only invests in debt obligations rated investment grade at the time of purchase by at least one major rating agency or, if unrated, determined by Robert W. Baird & Co. Incorporated to be investment grade.

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

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking potential returns primarily in the form of interest dividends rather than through an increase in share price.
- Someone who is seeking to diversify an equity portfolio with a more conservative investment option.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
- The Barclays U.S. Aggregate Bond Index is an unmanaged market value-weighted index for U.S. dollar denominated investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities with maturities of at least one year.

DFA U.S. Targeted Value Portfolio Institutional Class

VRS Code: 42267

Fund Objective: The investment seeks long-term capital appreciation.

Fund Strategy: The fund, using a market capitalization weighted approach, purchases a broad and diverse group of the readily marketable securities of U.S. small and midcap companies that the Advisor determines to be value stocks. It may use derivatives, such as futures contracts and options on futures contracts for U.S. equity securities and indices, to adjust market exposure based on actual or expected cash inflows to or outflows from the Portfolio.

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

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
- Someone who is comfortable with value-style investments and the potentially greater volatility of investments in smaller companies.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity Freedom® 2005 Fund

VRS Code: 01312

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

Fund Strategy: Designed for investors who anticipate retiring in or within a few years of the fund's target retirement year at or around age 65 and plan to gradually withdraw the value of their account in the fund over time. Investing in a combination of Fidelity domestic equity funds, international equity funds (developed and emerging markets), bond funds, and short-term funds (underlying Fidelity funds). Allocating assets among underlying Fidelity funds according to a "neutral" asset allocation strategy that becomes increasingly conservative until it reaches an allocation similar to that of the Freedom Income Fund - approximately 17% in domestic equity funds, 7% in international equity funds, 46% in bond funds, and 30% in short-term funds (approximately 10 to 19 years after the target year). Ultimately, the fund will merge with the Freedom Income Fund. Through an active asset allocation strategy, the Adviser may increase or decrease neutral asset class exposures by up to 10 percentage points for equity (includes domestic and international equity funds), bond and short-term funds to reflect the Adviser's market outlook, which is primarily focused on the intermediate term. The Adviser may also make active asset allocations within other asset classes (including commodities, high yield debt, floating rate debt, real estate debt, inflation-protected debt, and emerging markets debt) from 0% to 10% individually but no more than 25% in aggregate within those other asset classes. The Adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective.

Fund Risk: The investment risk of each Fidelity Freedom Fund changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the Investment Adviser. Pursuant to the Adviser's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the fund's neutral asset allocation strategy shown in its glide path. The funds are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked, and foreign securities. No target date fund is considered a complete retirement program and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option intended for people in or very near retirement and who is willing to accept the volatility of diversified investments in the market.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity Freedom® 2010 Fund

VRS Code: 00371

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

Fund Strategy: Designed for investors who anticipate retiring in or within a few years of the fund's target retirement year at or around age 65 and plan to gradually withdraw the value of their account in the fund over time. Investing in a combination of Fidelity domestic equity funds, international equity funds (developed and emerging markets), bond funds, and short-term funds (underlying Fidelity funds). Allocating assets among underlying Fidelity funds according to a "neutral" asset allocation strategy that becomes increasingly conservative until it reaches an allocation similar to that of the Freedom Income Fund - approximately 17% in domestic equity funds, 7% in international equity funds, 46% in bond funds, and 30% in short-term funds (approximately 10 to 19 years after the target year). Ultimately, the fund will merge with the Freedom Income Fund. Through an active asset allocation strategy, the Adviser may increase or decrease neutral asset class exposures by up to 10 percentage points for equity (includes domestic and international equity funds), bond and short-term funds to reflect the Adviser's market outlook, which is primarily focused on the intermediate term. The Adviser may also make active asset allocations within other asset classes (including commodities, high yield debt, floating rate debt, real estate debt, inflation-protected debt, and emerging markets debt) from 0% to 10% individually but no more than 25% in aggregate within those other asset classes. The Adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective.



Fund Risk: The investment risk of each Fidelity Freedom Fund changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the Investment Adviser. Pursuant to the Adviser's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the fund's neutral asset allocation strategy shown in its glide path. The funds are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked, and foreign securities. No target date fund is considered a complete retirement program and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option intended for people in or very near retirement and who is willing to accept the volatility of diversified investments in the market.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity Freedom® 2015 Fund

VRS Code: 01313

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

Fund Strategy: Designed for investors who anticipate retiring in or within a few years of the fund's target retirement year at or around age 65 and plan to gradually withdraw the value of their account in the fund over time. Investing in a combination of Fidelity domestic equity funds, international equity funds (developed and emerging markets), bond funds, and short-term funds (underlying Fidelity funds). Allocating assets among underlying Fidelity funds according to a "neutral" asset allocation strategy that becomes increasingly conservative until it reaches an allocation similar to that of the Freedom Income Fund - approximately 17% in domestic equity funds, 7% in international equity funds, 46% in bond funds, and 30% in short-term funds (approximately 10 to 19 years after the target year). Ultimately, the fund will merge with the Freedom Income Fund. Through an active asset allocation strategy, the Adviser may increase or decrease neutral asset class exposures by up to 10 percentage points for equity (includes domestic and international equity funds), bond and short-term funds to reflect the Adviser's market outlook, which is primarily focused on the intermediate term. The Adviser may also make active asset allocations within other asset classes (including commodities, high yield debt, floating rate debt, real estate debt, inflation-protected debt, and emerging markets debt) from 0% to 10% individually but no more than 25% in aggregate within those other asset classes. The Adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective.

Fund Risk: The investment risk of each Fidelity Freedom Fund changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the Investment Adviser. Pursuant to the Adviser's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the fund's neutral asset allocation strategy shown in its glide path. The funds are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked, and foreign securities. No target date fund is considered a complete retirement program and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option intended for people in or very near retirement and who is willing to accept the volatility of diversified investments in the market.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity Freedom® 2020 Fund

VRS Code: 00372

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

Fund Strategy: Designed for investors who anticipate retiring in or within a few years of the fund's target retirement year at or around age 65 and plan to gradually withdraw the value of their account in the fund over time. Investing in a combination of Fidelity domestic equity funds, international equity funds (developed and emerging markets), bond funds, and short-term funds (underlying Fidelity funds). Allocating assets among underlying Fidelity funds according to a "neutral" asset allocation strategy that becomes increasingly conservative until it reaches an allocation similar to that of the Freedom Income Fund - approximately 17% in domestic equity funds, 7% in international equity funds, 46% in bond funds, and 30% in short-term funds (approximately 10 to 19 years after the target year). Ultimately, the fund will merge with the Freedom Income Fund. Through an active asset allocation strategy, the Adviser may increase or decrease neutral asset class exposures by up to 10 percentage points for equity (includes domestic and international equity funds), bond and short-term funds to reflect the Adviser's market outlook, which is primarily focused on the intermediate term. The Adviser may also make active asset allocations within other asset classes (including commodities, high yield debt, floating rate debt, real estate debt, inflation-protected debt, and emerging markets debt) from 0% to 10% individually but no more than 25% in aggregate within those other asset classes. The Adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective.

Fund Risk: The investment risk of each Fidelity Freedom Fund changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the Investment Adviser. Pursuant to the Adviser's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the fund's neutral asset allocation strategy shown in its glide path. The funds are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked, and foreign securities. No target date fund is considered a complete retirement program and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

Fund short term trading fees: None

Who may want to invest:

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

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity Freedom® 2025 Fund

VRS Code: 01314

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

Fund Strategy: Designed for investors who anticipate retiring in or within a few years of the fund's target retirement year at or around age 65 and plan to gradually withdraw the value of their account in the fund over time. Investing in a combination of Fidelity domestic equity funds, international equity funds (developed and emerging markets), bond funds, and short-term funds (underlying Fidelity funds). Allocating assets among underlying Fidelity funds according to a "neutral" asset allocation strategy that becomes increasingly conservative until it reaches an allocation similar to that of the Freedom Income Fund - approximately 17% in domestic equity funds, 7% in international equity funds, 46% in bond funds, and 30% in short-term funds (approximately 10 to 19 years after the target year). Ultimately, the fund will merge with the Freedom Income Fund. Through an active asset allocation strategy, the Adviser may increase or decrease neutral asset class exposures by up to 10 percentage points for equity (includes domestic and international equity funds), bond and short-term funds to reflect the Adviser's market outlook, which is primarily focused on the intermediate term. The Adviser may also make active asset allocations within other asset classes (including commodities, high yield debt, floating rate debt, real estate debt, inflation-protected debt, and emerging markets debt) from 0% to 10% individually but no more than 25% in aggregate within those other asset classes. The Adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective.



Fund Risk: The investment risk of each Fidelity Freedom Fund changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the Investment Adviser. Pursuant to the Adviser's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the fund's neutral asset allocation strategy shown in its glide path. The funds are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked, and foreign securities. No target date fund is considered a complete retirement program and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

Fund short term trading fees: None

Who may want to invest:

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

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity Freedom® 2030 Fund

VRS Code: 00373

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

Fund Strategy: Designed for investors who anticipate retiring in or within a few years of the fund's target retirement year at or around age 65 and plan to gradually withdraw the value of their account in the fund over time. Investing in a combination of Fidelity domestic equity funds, international equity funds (developed and emerging markets), bond funds, and short-term funds (underlying Fidelity funds). Allocating assets among underlying Fidelity funds according to a "neutral" asset allocation strategy that becomes increasingly conservative until it reaches an allocation similar to that of the Freedom Income Fund - approximately 17% in domestic equity funds, 7% in international equity funds, 46% in bond funds, and 30% in short-term funds (approximately 10 to 19 years after the target year). Ultimately, the fund will merge with the Freedom Income Fund. Through an active asset allocation strategy, the Adviser may increase or decrease neutral asset class exposures by up to 10 percentage points for equity (includes domestic and international equity funds), bond and short-term funds to reflect the Adviser's market outlook, which is primarily focused on the intermediate term. The Adviser may also make active asset allocations within other asset classes (including commodities, high yield debt, floating rate debt, real estate debt, inflation-protected debt, and emerging markets debt) from 0% to 10% individually but no more than 25% in aggregate within those other asset classes. The Adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective.

Fund Risk: The investment risk of each Fidelity Freedom Fund changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the Investment Adviser. Pursuant to the Adviser's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the fund's neutral asset allocation strategy shown in its glide path. The funds are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked, and foreign securities. No target date fund is considered a complete retirement program and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

Fund short term trading fees: None

Who may want to invest:

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

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity Freedom® 2035 Fund

VRS Code: 01315

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

Fund Strategy: Designed for investors who anticipate retiring in or within a few years of the fund's target retirement year at or around age 65 and plan to gradually withdraw the value of their account in the fund over time. Investing in a combination of Fidelity domestic equity funds, international equity funds (developed and emerging markets), bond funds, and short-term funds (underlying Fidelity funds). Allocating assets among underlying Fidelity funds according to a "neutral" asset allocation strategy that becomes increasingly conservative until it reaches an allocation similar to that of the Freedom Income Fund - approximately 17% in domestic equity funds, 7% in international equity funds, 46% in bond funds, and 30% in short-term funds (approximately 10 to 19 years after the target year). Ultimately, the fund will merge with the Freedom Income Fund. Through an active asset allocation strategy, the Adviser may increase or decrease neutral asset class exposures by up to 10 percentage points for equity (includes domestic and international equity funds), bond and short-term funds to reflect the Adviser's market outlook, which is primarily focused on the intermediate term. The Adviser may also make active asset allocations within other asset classes (including commodities, high yield debt, floating rate debt, real estate debt, inflation-protected debt, and emerging markets debt) from 0% to 10% individually but no more than 25% in aggregate within those other asset classes. The Adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective.

Fund Risk: The investment risk of each Fidelity Freedom Fund changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the Investment Adviser. Pursuant to the Adviser's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the fund's neutral asset allocation strategy shown in its glide path. The funds are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked, and foreign securities. No target date fund is considered a complete retirement program and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

Fund short term trading fees: None

Who may want to invest:

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

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity Freedom® 2040 Fund

VRS Code: 00718

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

Fund Strategy: Designed for investors who anticipate retiring in or within a few years of the fund's target retirement year at or around age 65 and plan to gradually withdraw the value of their account in the fund over time. Investing in a combination of Fidelity domestic equity funds, international equity funds (developed and emerging markets), bond funds, and short-term funds (underlying Fidelity funds). Allocating assets among underlying Fidelity funds according to a "neutral" asset allocation strategy that becomes increasingly conservative until it reaches an allocation similar to that of the Freedom Income Fund - approximately 17% in domestic equity funds, 7% in international equity funds, 46% in bond funds, and 30% in short-term funds (approximately 10 to 19 years after the target year). Ultimately, the fund will merge with the Freedom Income Fund. Through an active asset allocation strategy, the Adviser may increase or decrease neutral asset class exposures by up to 10 percentage points for equity (includes domestic and international equity funds), bond and short-term funds to reflect the Adviser's market outlook, which is primarily focused on the intermediate term. The Adviser may also make active asset allocations within other asset classes (including commodities, high yield debt, floating rate debt, real estate debt, inflation-protected debt, and emerging markets debt) from 0% to 10% individually but no more than 25% in aggregate within those other asset classes. The Adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective.



Fund Risk: The investment risk of each Fidelity Freedom Fund changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the Investment Adviser. Pursuant to the Adviser's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the fund's neutral asset allocation strategy shown in its glide path. The funds are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked, and foreign securities. No target date fund is considered a complete retirement program and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

Fund short term trading fees: None

Who may want to invest:

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

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity Freedom® 2045 Fund

VRS Code: 01617

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

Fund Strategy: Designed for investors who anticipate retiring in or within a few years of the fund's target retirement year at or around age 65 and plan to gradually withdraw the value of their account in the fund over time. Investing in a combination of Fidelity domestic equity funds, international equity funds (developed and emerging markets), bond funds, and short-term funds (underlying Fidelity funds). Allocating assets among underlying Fidelity funds according to a "neutral" asset allocation strategy that becomes increasingly conservative until it reaches an allocation similar to that of the Freedom Income Fund - approximately 17% in domestic equity funds, 7% in international equity funds, 46% in bond funds, and 30% in short-term funds (approximately 10 to 19 years after the target year). Ultimately, the fund will merge with the Freedom Income Fund. Through an active asset allocation strategy, the Adviser may increase or decrease neutral asset class exposures by up to 10 percentage points for equity (includes domestic and international equity funds), bond and short-term funds to reflect the Adviser's market outlook, which is primarily focused on the intermediate term. The Adviser may also make active asset allocations within other asset classes (including commodities, high yield debt, floating rate debt, real estate debt, inflation-protected debt, and emerging markets debt) from 0% to 10% individually but no more than 25% in aggregate within those other asset classes. The Adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective.

Fund Risk: The investment risk of each Fidelity Freedom Fund changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the Investment Adviser. Pursuant to the Adviser's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the fund's neutral asset allocation strategy shown in its glide path. The funds are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked, and foreign securities. No target date fund is considered a complete retirement program and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

Fund short term trading fees: None

Who may want to invest:

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

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity Freedom® 2050 Fund

VRS Code: 01618

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

Fund Strategy: Designed for investors who anticipate retiring in or within a few years of the fund's target retirement year at or around age 65 and plan to gradually withdraw the value of their account in the fund over time. Investing in a combination of Fidelity domestic equity funds, international equity funds (developed and emerging markets), bond funds, and short-term funds (underlying Fidelity funds). Allocating assets among underlying Fidelity funds according to a "neutral" asset allocation strategy that becomes increasingly conservative until it reaches an allocation similar to that of the Freedom Income Fund - approximately 17% in domestic equity funds, 7% in international equity funds, 46% in bond funds, and 30% in short-term funds (approximately 10 to 19 years after the target year). Ultimately, the fund will merge with the Freedom Income Fund. Through an active asset allocation strategy, the Adviser may increase or decrease neutral asset class exposures by up to 10 percentage points for equity (includes domestic and international equity funds), bond and short-term funds to reflect the Adviser's market outlook, which is primarily focused on the intermediate term. The Adviser may also make active asset allocations within other asset classes (including commodities, high yield debt, floating rate debt, real estate debt, inflation-protected debt, and emerging markets debt) from 0% to 10% individually but no more than 25% in aggregate within those other asset classes. The Adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective.

Fund Risk: The investment risk of each Fidelity Freedom Fund changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the Investment Adviser. Pursuant to the Adviser's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the fund's neutral asset allocation strategy shown in its glide path. The funds are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked, and foreign securities. No target date fund is considered a complete retirement program and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

Fund short term trading fees: None

Who may want to invest:

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

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity Freedom® 2055 Fund

VRS Code: 02331

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

Fund Strategy: Designed for investors who anticipate retiring in or within a few years of the fund's target retirement year at or around age 65 and plan to gradually withdraw the value of their account in the fund over time. Investing in a combination of Fidelity domestic equity funds, international equity funds (developed and emerging markets), bond funds, and short-term funds (underlying Fidelity funds). Allocating assets among underlying Fidelity funds according to a "neutral" asset allocation strategy that becomes increasingly conservative until it reaches an allocation similar to that of the Freedom Income Fund - approximately 17% in domestic equity funds, 7% in international equity funds, 46% in bond funds, and 30% in short-term funds (approximately 10 to 19 years after the target year). Ultimately, the fund will merge with the Freedom Income Fund. Through an active asset allocation strategy, the Adviser may increase or decrease neutral asset class exposures by up to 10 percentage points for equity (includes domestic and international equity funds), bond and short-term funds to reflect the Adviser's market outlook, which is primarily focused on the intermediate term. The Adviser may also make active asset allocations within other asset classes (including commodities, high yield debt, floating rate debt, real estate debt, inflation-protected debt, and emerging markets debt) from 0% to 10% individually but no more than 25% in aggregate within those other asset classes. The Adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective.



Fund Risk: The investment risk of each Fidelity Freedom Fund changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the Investment Adviser. Pursuant to the Adviser's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the fund's neutral asset allocation strategy shown in its glide path. The funds are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked, and foreign securities. No target date fund is considered a complete retirement program and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

Fund short term trading fees: None

Who may want to invest:

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

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity Freedom® Income Fund

VRS Code: 00369

Fund Objective: Seeks high total current income and, as a secondary objective, capital appreciation.

Fund Strategy: Investing in a combination of Fidelity domestic equity funds, international equity funds (developed and emerging markets), bond funds, and short-term funds (underlying Fidelity funds). Allocating assets among underlying Fidelity funds according to a stable "neutral" asset allocation strategy of approximately 17% in domestic equity funds, 7% in international equity funds, 46% in bond funds, and 30% in short-term funds. Through an active asset allocation strategy, the Adviser may increase or decrease neutral asset class exposures by up to 10 percentage points for equity (includes domestic and international equity funds), bond and short-term funds to reflect the Adviser's market outlook, which is primarily focused on the intermediate term. The Adviser may also make active asset allocations within other asset classes (including commodities, high yield debt, floating rate debt, real estate debt, inflation-protected debt, and emerging markets debt) from 0% to 10% individually but no more than 25% in aggregate within those other asset classes.

Fund Risk: The fund is subject to risks resulting from the asset allocation decisions of the Investment Adviser. Pursuant to the Adviser's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the fund's neutral asset allocation strategy shown in its glide path. The fund is subject to the volatility of the financial markets, including that of equity and fixed income investments. Fixed income investments entail issuer default and credit risk, inflation risk, and interest rate risk (as interest rates rise, bond prices usually fall and vice versa). This effect is usually more pronounced for longer-term securities. No target date fund is considered a complete retirement program and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option intended for people in retirement and who is willing to accept the volatility of diversified investments in the market.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option and looking primarily for the potential for income and, secondarily, for share-price appreciation.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity® 500 Index Fund - Premium Class

VRS Code: 01523

Fund Objective: Seeks to provide investment results that correspond to the total return (i.e., the combination of capital changes and income) performance of common stocks publicly traded in the United States.

Fund Strategy: Normally investing at least 80% of assets in common stocks included in the S&P 500 Index, which broadly represents the performance of common stocks publicly traded in the United States.

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

Fund short term trading fees: None

Who may want to invest:

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

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
 - The S&P 500 Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance.
 - 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.
 - Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.
 - As of June 14, 2016, this fund changed its name from Spartan 500 Index Fund - Fidelity Advantage Class.
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Fidelity® Capital Appreciation Fund

VRS Code: 00307

Fund Objective: Seeks capital appreciation.

Fund Strategy: Normally investing primarily in common stocks. Investing in either "growth" stocks or "value" stocks or both.

Fund Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking the potential for long-term share-price appreciation.
- Someone who is willing to accept the generally greater price volatility associated with growth-oriented stocks.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
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Fidelity® Extended Market Index Fund - Premium Class

VRS Code: 01521

Fund Objective: Seeks to provide investment results that correspond to the total return stocks of mid- to small-capitalization United States companies.

Fund Strategy: Normally investing at least 80% of assets in common stocks included in the Dow Jones U.S. Completion Total Stock Market Index, which represents the performance of stocks of mid- to small-capitalization U.S. companies.

Fund Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Investments in smaller companies may involve greater risks than those in larger, more well known companies.

Fund short term trading fees: This fund has a Short-term Redemption Fee of 0.75% for fee eligible shares held less than 90 days.

Who may want to invest:

- Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
- Someone who is seeking both growth- and value-style investments and who is willing to accept the generally greater volatility of investments in smaller companies.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
- The Dow Jones U.S. Completion Total Stock Market Index is an unmanaged index that represents all U.S. equity issues with readily available prices, excluding components of the S&P 500.
- 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.
- As of June 14, 2016, this fund changed its name from Spartan Extended Market Index Fund - Fidelity Advantage Class.



Fidelity® Money Market Trust Retirement Government Money Market II Portfolio

VRS Code: 00630

Fund Objective: Seeks to obtain as high a level of current income as is consistent with the preservation of capital and liquidity.

Fund Strategy: The Adviser normally invests at least 99.5% of the fund's total assets in cash, U.S. Government securities and/or repurchase agreements that are collateralized fully (i.e., collateralized by cash or government securities). Certain issuers of U.S. Government securities are sponsored or chartered by Congress but their securities are neither issued nor guaranteed by the U.S. Treasury. Investing in compliance with industry-standard regulatory requirements for money market funds for the quality, maturity, liquidity and diversification of investments. The Adviser stresses maintaining a stable \$1.00 share price, liquidity, and income. In addition the Adviser normally invests at least 80% of the fund's assets in U.S. Government securities and repurchase agreements for those securities.

Fund Risk: Interest rate increases can cause the price of a money market security to decrease. A decline in the credit quality of an issuer or a provider of credit support or a maturity-shortening structure for a security can cause the price of a money market security to decrease. *You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.* The fund will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

Fund short term trading fees: None

Who may want to invest:

- Someone who has a low tolerance for investment risk and who wishes to keep the value of his or her investment relatively stable.
- Someone who is seeking to complement his or her bond and stock fund holdings in order to reach a particular asset allocation.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
 - As of December 1, 2015, the name of this fund was changed from Fidelity® Money Market Trust Retirement Money Market Portfolio.
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Harbor International Fund Institutional Class

VRS Code: 94357

Fund Objective: The investment seeks long-term total return, principally from growth of capital.

Fund Strategy: The fund invests normally in a minimum of ten countries throughout the world, focusing on companies located in Europe, the Pacific Basin and emerging industrialized countries whose economies and political regimes appear stable. It invests primarily (no less than 65% of its total assets) in common and preferred stocks of foreign companies, including those located in emerging market countries. Companies in the fund's portfolio generally have market capitalizations in excess of \$1 billion at the time of purchase.

Fund Risk: Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking to complement a portfolio of domestic investments with international investments, which can behave differently.
- Someone who is willing to accept the higher degree of risk associated with investing overseas.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

LSV Value Equity Fund

VRS Code: 47667

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

Fund Strategy: Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities. The equity securities in which the fund invests are mainly common stocks. Although the fund may invest in securities of companies of any size, the fund generally invests in companies with market capitalizations of \$1 billion or more at the time of purchase.

Fund Risk: Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
- Someone who is comfortable with the volatility of large-cap stocks and value-style investments.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
-

T. Rowe Price QM U.S. Small-Cap Growth Equity Fund

VRS Code: 78226

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

Fund Strategy: The fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in equity securities issued by small-cap U.S. growth companies. While most assets will typically be invested in U.S. equity securities, the fund may invest up to 10% of its net assets in foreign stocks, including securities of emerging market issuers.

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

Fund short term trading fees: This fund has a Short-term Redemption Fee of 1.00% for fee eligible shares held less than 90 days.

Who may want to invest:

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

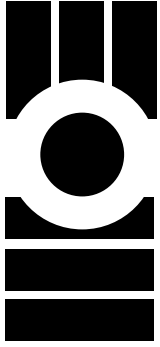
Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
- As of February 24, 2016, this fund changed its name from T. Rowe Price Diversified Small Cap Growth Fund.

This document provides only a summary of the main features of Midwest Operating Engineers Retirement Enhancement Fund and the Plan Document will govern in the event of discrepancies.

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

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Midwest Operating Engineers
FRINGE BENEFIT FUNDS



Fidelity Investments
P. O. Box 145429
Cincinnati, OH 45250-5429