

Fidelity Customer Statement Regarding Financial Markets/Money Market Funds

To Our Clients and Mutual Fund Shareholders:

Recent events on Wall Street have raised the concern of investors about the financial stability of companies that provide financial services to individuals and institutions. We want our customers and the shareholders in our funds and other investment vehicles to know that Fidelity Investments is very strong and stable financially.

Fidelity reported record revenues and strong earnings in 2007, and the first eight months of 2008 continue to be very strong. Our balance sheet and liquidity position are also strong. Importantly, the assets of our customers -- whether in brokerage accounts, mutual funds or other investment vehicles -- belong to our customers. They cannot be handled in any manner that deviates from stated investment objectives or brokerage agreements.

Fidelity's Money Markets

Many investors turn to money market funds to provide them an appropriate investment vehicle for their cash holdings. Fidelity has long been a leader in providing safe and secure money market mutual fund options to our clients. Money market investing is a franchise business for Fidelity. Our money market fund shareholders are critically important to us, and we will continue to be 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.

Since we launched our first money market fund in the 1970s, Fidelity has used a rigorous research process to approve debt securities for purchase in the money market funds. We test and retest every day our investment theses and the assumptions underlying our individual money market holdings to ensure that they continue to represent minimal credit risk to our funds. Working on behalf of your investments is one of the largest money market teams in the business, including dozens of highly experienced portfolio managers, analysts, and traders.

Fidelity's scale and financial strength provide us with the resources and flexibility to weather volatile financial markets. We can state unequivocally that Fidelity's money market funds continue to provide safety and security for our clients' cash investments. Our funds continue to invest in money market securities of high quality, and our clients continue to have full access to their

investments any time they wish. That's what you expect from us, and what we continue to be dedicated to providing for you.

###

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

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.

Fidelity Distributors Corporation
82 Devonshire Street Boston, MA 02109

506006/R2Nd