

Fund Expenses

All investment funds in the NSHE Retirement Program as of 12/31/2011, sorted by descending order of assets. Funds highlighted in yellow trailed their performance benchmarks (defined in the quarterly Investment Performance Report) for one-, three-, five-, and ten-year periods. These funds represented 18.9% or \$329,590,722 of the program's assets. Prepared by Hewitt EnnisKnupp.

Investment Fund	Assets		Management Fee		Revenue Sharing		Other Admin Expense		Total Expense	
			Rate	Dollars	Rate	Dollars	Rate	Dollars	Rate	Dollars
TIAA Traditional Annuity Accounts	\$ 587,459,465	33.8%	0.37%	2,173,600	0.15%	881,189	-	-	0.52%	3,054,789
CREF Stock Variable Annuity Accounts	\$ 313,008,650	18.0%	0.12%	375,610	0.24%	751,221	0.11%	344,310	0.47%	1,471,141
CREF Bond Market Variable Annuity Accounts	\$ 54,596,091	3.1%	0.09%	46,407	0.24%	131,031	0.11%	60,056	0.44%	237,493
TIAA Real Estate Variable Annuity Accounts	\$ 48,475,589	2.8%	0.41%	198,750	0.24%	116,341	0.36%	174,512	1.01%	489,603
CREF Global Equities Variable Annuity Accounts	\$ 44,751,621	2.6%	0.14%	60,415	0.24%	107,404	0.11%	49,227	0.49%	217,045
CREF Growth Variable Annuity Accounts	\$ 43,707,680	2.5%	0.10%	43,708	0.24%	104,898	0.11%	48,078	0.45%	196,685
CREF Money Market Variable Annuity Accounts	\$ 43,582,926	2.5%	0.07%	30,508	0.24%	104,599	0.11%	47,941	0.42%	183,048
CREF Inflation Linked Bond Variable Annuity Accounts	\$ 41,059,375	2.4%	0.09%	34,900	0.24%	98,543	0.11%	45,165	0.44%	178,608
CREF Social Choice Variable Annuity Accounts	\$ 39,995,215	2.3%	0.08%	31,996	0.24%	95,989	0.11%	43,995	0.43%	171,979
CREF Equity Index Variable Annuity Accounts	\$ 35,488,950	2.0%	0.07%	23,068	0.24%	85,173	0.11%	39,038	0.42%	147,279
Fixed Account Plus	\$ 23,998,952	1.4%	0.65%	155,993	0.00%	-	0.50%	119,995	1.15%	275,988
Fidelity Contrafund - Class K	\$ 19,339,864	1.1%	0.46%	88,963	0.20%	38,680	-	-	0.66%	127,643
Fidelity Retirement Money Market	\$ 17,839,657	1.0%	0.17%	30,327	0.20%	35,679	-	-	0.37%	66,007
Fixed Interest Option	\$ 12,917,870	0.7%	0.65%	83,966	0.00%	-	0.50%	64,589	1.15%	148,556
Fidelity Freedom K 2020 Fund	\$ 12,040,237	0.7%	0.36%	43,345	0.20%	24,080	-	-	0.56%	67,425
TIAA-CREF Mid-Cap Value Fund - Institutional Class	\$ 10,943,269	0.6%	0.49%	53,622	-	-	-	-	0.49%	53,622
Fidelity Freedom K 2040 Fund	\$ 10,403,106	0.6%	0.43%	44,733	0.20%	20,806	-	-	0.63%	65,540
Fidelity Freedom K 2030 Fund	\$ 10,315,873	0.6%	0.41%	42,295	0.20%	20,632	-	-	0.61%	62,927
Fidelity Low-Priced Stock Fund - Class K	\$ 9,950,552	0.6%	0.50%	49,753	0.20%	19,901	-	-	0.70%	69,654
TIAA-CREF International Equity Fund - Institutional Class	\$ 9,736,950	0.6%	0.53%	51,606	-	-	-	-	0.53%	51,606
Dreyfus S&P 500 Index	\$ 9,706,310	0.6%	0.25%	24,266	0.00%	-	0.25%	24,266	0.50%	48,532
PIMCO Total Return Adm	\$ 9,594,474	0.6%	0.46%	44,135	0.25%	23,986	0.00%	-	0.71%	68,121
Fidelity Freedom K Income Fund	\$ 9,057,546	0.5%	0.21%	19,021	0.20%	18,115	-	-	0.41%	37,136
Fidelity Blue Chip Growth Fund - Class K	\$ 8,945,190	0.5%	0.56%	50,093	0.20%	17,890	-	-	0.76%	67,983
TIAA-CREF Large-Cap Value Fund - Institutional Class	\$ 8,903,318	0.5%	0.49%	43,626	-	-	-	-	0.49%	43,626
Fidelity Growth Company Fund - Class K	\$ 8,267,168	0.5%	0.47%	38,856	0.20%	16,534	-	-	0.67%	55,390
Dreyfus Mid Cap Index	\$ 8,079,621	0.5%	0.25%	20,199	0.00%	-	0.25%	20,199	0.50%	40,398
TIAA-CREF Lifecycle 2040 Fund - Institutional Class	\$ 6,740,717	0.4%	0.45%	30,333	-	-	-	-	0.45%	30,333
Fidelity Balanced Fund - Class K	\$ 6,609,239	0.4%	0.27%	17,845	0.20%	13,218	-	-	0.47%	31,063
Fidelity Freedom K 2035 Fund	\$ 6,522,360	0.4%	0.43%	28,046	0.20%	13,045	-	-	0.63%	41,091
Stock Index Fund	\$ 6,467,400	0.4%	0.26%	16,815	0.00%	-	0.92%	59,500	1.18%	76,315
Fidelity Magellan Fund - Class K	\$ 6,425,690	0.4%	0.19%	12,209	0.20%	12,851	-	-	0.39%	25,060
Spartan 500 Index Fund	\$ 6,296,133	0.4%	0.05%	3,148	0.00%	-	-	-	0.05%	3,148
Fidelity Freedom K 2025 Fund	\$ 6,020,588	0.3%	0.39%	23,480	0.20%	12,041	-	-	0.59%	35,521
Fidelity Strategic Income Fund	\$ 5,708,030	0.3%	0.51%	29,111	0.20%	11,416	-	-	0.71%	40,527
Fidelity Diversified International Fund - Class K	\$ 5,615,550	0.3%	0.50%	28,078	0.20%	11,231	-	-	0.70%	39,309
Mid Cap Index Fund	\$ 5,569,522	0.3%	0.27%	15,038	0.00%	-	0.92%	51,240	1.19%	66,277
TIAA-CREF Lifecycle 2025 Fund - Institutional Class	\$ 5,328,545	0.3%	0.43%	22,913	-	-	-	-	0.43%	22,913
Fidelity Government Income Fund	\$ 5,184,624	0.3%	0.25%	12,962	0.20%	10,369	-	-	0.45%	23,331
TIAA-CREF Lifecycle 2030 Fund - Institutional Class	\$ 5,127,971	0.3%	0.44%	22,563	-	-	-	-	0.44%	22,563
Vanguard Wellington Fund	\$ 5,061,128	0.3%	0.28%	14,171	0.00%	-	1.07%	54,154	1.35%	68,325
American Funds Capital World G/I R4	\$ 5,035,704	0.3%	0.38%	19,136	0.25%	12,589	0.17%	8,561	0.80%	40,286
TIAA-CREF Mid-Cap Growth Fund - Institutional Class	\$ 4,938,451	0.3%	0.52%	25,680	-	-	-	-	0.52%	25,680
Spartan U.S. Bond Index Fund	\$ 4,866,511	0.3%	0.27%	13,140	0.00%	-	-	-	0.27%	13,140
TIAA-CREF Small-Cap Equity Fund - Institutional Class	\$ 4,812,725	0.3%	0.57%	27,433	-	-	-	-	0.57%	27,433
TIAA-CREF Lifecycle 2020 Fund - Institutional Class	\$ 4,800,837	0.3%	0.42%	20,164	-	-	-	-	0.42%	20,164
Fidelity Freedom K 2010 Fund	\$ 4,786,696	0.3%	0.32%	15,317	0.20%	9,573	-	-	0.52%	24,891
Fidelity Value Fund - Class K	\$ 4,569,551	0.3%	0.24%	10,967	0.20%	9,139	-	-	0.44%	20,106
Dreyfus Bond Market Index Inv	\$ 4,552,273	0.3%	0.15%	6,828	0.25%	11,381	0.00%	-	0.40%	18,209
Fidelity Freedom K 2015 Fund	\$ 4,508,878	0.3%	0.32%	14,428	0.20%	9,018	-	-	0.52%	23,446
Allianz NFJ Dividend Value R	\$ 4,454,934	0.3%	0.80%	35,639	0.50%	22,275	0.01%	445	1.31%	58,360
TIAA-CREF Lifecycle 2035 Fund - Institutional Class	\$ 4,442,632	0.3%	0.45%	19,992	-	-	-	-	0.45%	19,992
American Funds EuroPacific Gr R4	\$ 4,401,387	0.3%	0.42%	18,486	0.25%	11,003	0.18%	7,922	0.85%	37,412
Fidelity Intermediate Bond Fund	\$ 4,272,821	0.2%	0.25%	10,682	0.20%	8,546	-	-	0.45%	19,228
Fidelity Freedom K 2045 Fund	\$ 3,983,758	0.2%	0.44%	17,529	0.20%	7,968	-	-	0.64%	25,496
Fidelity OTC Portfolio - Class K	\$ 3,951,763	0.2%	0.58%	22,920	0.20%	7,904	-	-	0.78%	30,824
Fidelity Small Cap Stock Fund	\$ 3,933,323	0.2%	0.77%	30,287	0.35%	13,767	-	-	1.12%	44,053
Fidelity Puritan Fund - Class K	\$ 3,823,860	0.2%	0.27%	10,324	0.20%	7,648	-	-	0.47%	17,972
Fidelity Growth & Income Portfolio - Class K	\$ 3,698,826	0.2%	0.33%	12,206	0.20%	7,398	-	-	0.53%	19,604
Global Strategy Fund	\$ 3,657,769	0.2%	0.50%	18,289	0.00%	-	0.98%	35,846	1.48%	54,135
Dreyfus International Stock Index	\$ 3,570,821	0.2%	0.35%	12,498	0.00%	-	0.25%	8,927	0.60%	21,425
Fidelity Mid-Cap Stock Fund - Class K	\$ 3,533,385	0.2%	0.39%	13,780	0.20%	7,067	-	-	0.59%	20,847
Fidelity Equity-Income Fund - Class K	\$ 3,487,347	0.2%	0.32%	11,160	0.20%	6,975	-	-	0.52%	18,134
Dreyfus Small Cap Stock Index	\$ 3,306,181	0.2%	0.25%	8,265	0.00%	-	0.25%	8,265	0.50%	16,531
International Equities Fund	\$ 3,282,426	0.2%	0.30%	9,847	0.00%	-	1.01%	33,153	1.31%	43,000
Short Term Fixed Account	\$ 3,204,138	0.2%	0.65%	20,827	0.00%	-	0.50%	16,021	1.15%	36,848
Fidelity Inflation-Protected Bond Fund	\$ 3,198,389	0.2%	0.25%	7,996	0.20%	6,397	-	-	0.45%	14,393
TIAA-CREF Lifecycle 2015 Fund - Institutional Class	\$ 3,003,194	0.2%	0.41%	12,313	-	-	-	-	0.41%	12,313
Fidelity Worldwide Fund	\$ 2,823,346	0.2%	0.70%	19,763	0.35%	9,882	-	-	1.05%	29,645
Fidelity Dividend Growth Fund - Class K	\$ 2,707,977	0.2%	0.57%	15,435	0.20%	5,416	-	-	0.77%	20,851
Mid Cap Value Fund	\$ 2,647,737	0.2%	0.71%	18,799	0.00%	-	0.89%	23,565	1.60%	42,364
International Growth I Fund	\$ 2,416,834	0.1%	0.92%	22,235	0.00%	-	0.89%	21,510	1.81%	43,745
Fidelity Independence Fund - Class K	\$ 2,354,906	0.1%	0.33%	7,771	0.20%	4,710	-	-	0.53%	12,481
Vanguard Windsor II Fund	\$ 2,312,970	0.1%	0.33%	7,633	0.00%	-	1.07%	24,749	1.40%	32,382
Fidelity Convertible Securities Fund	\$ 2,293,310	0.1%	0.22%	5,045	0.35%	8,027	-	-	0.57%	13,072
Fidelity Overseas Fund - Class K	\$ 2,289,814	0.1%	0.30%	6,869	0.20%	4,580	-	-	0.50%	11,449
Foreign Value Fund	\$ 2,277,963	0.1%	0.67%	15,262	0.00%	-	0.97%	22,096	1.64%	37,359
Fidelity Freedom K 2050 Fund	\$ 2,166,744	0.1%	0.45%	9,750	0.20%	4,333	-	-	0.65%	14,084
Fidelity Asset Manager 50%	\$ 1,930,757	0.1%	0.34%	6,565	0.35%	6,758	-	-	0.69%	13,322
Virtus Real Estate Securities I	\$ 1,902,708	0.1%	0.55%	10,465	0.20%	3,805	0.46%	8,752	1.21%	23,023
Growth Fund	\$ 1,897,653	0.1%	0.71%	13,473	0.00%	-	0.90%	17,079	1.61%	30,552
Spartan Total Market Index Fund	\$ 1,881,674	0.1%	0.10%	1,882	0.00%	-	-	-	0.10%	1,882
TIAA-CREF Lifecycle Retirement Income Fund - Instl Class	\$ 1,862,816	0.1%	0.38%	7,079	-	-	-	-	0.38%	7,079
Money Market II	\$ 1,692,235	0.1%	0.25%	4,231	0.00%	-	0.85%	14,384	1.10%	18,615
Small Cap Index Fund	\$ 1,652,404	0.1%	0.31%	5,122	0.00%	-	0.93%	15,367	1.24%	20,490
Artisan Mid-Cap Value Investor	\$ 1,624,814	0.1%	0.93%	15,111	0.00%	-	0.27%	4,387	1.20%	19,498
Fidelity Real Estate Investment Portfolio	\$ 1,606,150	0.1%	0.50%	8,031	0.35%	5,622	-	-	0.85%	13,652
Spartan International Index Fund	\$ 1,565,410	0.1%	0.10%	1,565	0.00%	-	-	-	0.10%	1,565
Spartan Extended Market Index Fund	\$ 1,541,731	0.1%	0.10%	1,542	0.00%	-	-	-	0.10%	1,542
Science & Technology Fund	\$ 1,533,531	0.1%	0.88%	13,495	0.00%	-	0.95%	14,569	1.83%	28,064
Dividend Value Fund	\$ 1,513,085	0.1%	0.75%	11,348	0.00%	-	0.87%	13,164	1.62%	24,512
Socially Responsible Bond	\$ 1,409,904	0.1%	0.25%	3,525	0.00%	-	0.86%	12,125	1.11%	15,650
TIAA-CREF Lifecycle 2010 Fund - Institutional Class	\$ 1,375,511	0.1%	0.40%	5,502	-	-	-	-	0.40%	5,502
Small Cap Value Fund	\$ 1,295,951	0.1%	0.66%	8,553	0.00%	-	0.84%	10,886	1.50%	19,439
TIAA-CREF Lifecycle 2045 Fund - Institutional Class	\$ 1,270,833	0.1%	0.45%	5,719	-	-	-	-	0.45%	5,719
Small Cap Fund	\$ 1,139,983	0.1%	0.89%	10,146	0.00%	-	0.84%	9,576	1.73%	19,722
Money Market I	\$ 1,042,823	0.1%	0.40%	4,171	0.00%	-	0.92%	9,594	1.32%	13,765

Plan Loan	\$	806,939	0.0%	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-
Vanguard LifeStrategy Growth Fund	\$	781,132	0.0%	0.17%	1,328	0.17%	-	1.08%	8,436	-	1.25%	9,764
Fidelity Freedom K 2005 Fund	\$	766,101	0.0%	0.29%	2,222	0.20%	1,532	-	-	-	0.49%	3,754
T. Rowe Price Retirement Income Adv	\$	758,112	0.0%	0.56%	4,245	0.25%	1,895	0.00%	-	-	0.81%	6,141
Strategic Bond Fund	\$	717,179	0.0%	0.54%	3,873	0.00%	-	0.90%	6,455	-	1.44%	10,327
Fidelity Telecom and Utilities Fund	\$	696,920	0.0%	0.29%	2,021	0.35%	2,439	-	-	-	0.64%	4,460
Global Social Awareness Fund	\$	695,334	0.0%	0.50%	3,477	0.00%	-	0.97%	6,745	-	1.47%	10,221
Allianz NFJ Small Cap Value A	\$	688,171	0.0%	0.95%	6,538	0.25%	1,720	-0.02%	(138)	-	1.18%	8,120
T. Rowe Price Retirement 2020 Adv	\$	679,389	0.0%	0.69%	4,688	0.25%	1,698	0.00%	-	-	0.94%	6,386
Fidelity Cash Reserves	\$	668,518	0.0%	0.17%	1,136	0.20%	1,337	-	-	-	0.37%	2,474
Vanguard LifeStrategy Moderate Growth Fund	\$	636,604	0.0%	0.16%	1,019	0.00%	-	1.08%	6,875	-	1.24%	7,894
Fidelity Investment Grade Bond Fund	\$	589,318	0.0%	0.25%	1,473	0.20%	1,179	-	-	-	0.45%	2,652
Select Money Market Portfolio	\$	549,128	0.0%	0.10%	549	0.20%	1,098	-	-	-	0.30%	1,647
TIAA-CREF Lifecycle 2050 Fund - Institutional Class	\$	544,917	0.0%	0.45%	2,452	-	-	-	-	-	0.45%	2,452
American Funds American Hi Inc Tr R4	\$	542,682	0.0%	0.31%	1,682	0.25%	1,357	0.16%	868	-	0.72%	3,907
Large Cap Core Fund	\$	521,961	0.0%	0.70%	3,654	0.00%	-	0.95%	4,959	-	1.65%	8,612
T. Rowe Price Retirement 2030 Adv	\$	510,613	0.0%	0.74%	3,779	0.25%	1,277	0.00%	-	-	0.99%	5,055
Fidelity Total Bond Fund	\$	489,582	0.0%	0.25%	1,224	0.20%	979	-	-	-	0.45%	2,203
Ariel Fund	\$	466,772	0.0%	0.59%	2,754	0.25%	1,167	1.02%	4,761	-	1.86%	8,682
Fidelity Freedom K 2000 Fund	\$	439,801	0.0%	0.21%	924	0.20%	880	-	-	-	0.41%	1,803
Small Cap Aggressive Growth Fund	\$	420,422	0.0%	0.85%	3,574	0.00%	-	0.94%	3,952	-	1.79%	7,526
Large Capital Growth Fund	\$	416,208	0.0%	0.64%	2,664	0.00%	-	0.94%	3,912	-	1.58%	6,576
Fidelity Canada Fund	\$	412,299	0.0%	0.47%	1,938	0.35%	1,443	-	-	-	0.82%	3,381
Fidelity Capital Appreciation Fund - Class K	\$	409,696	0.0%	0.54%	2,212	0.20%	819	-	-	-	0.74%	3,032
Core Equity Fund	\$	388,788	0.0%	0.80%	3,110	0.00%	-	0.80%	3,110	-	1.60%	6,221
Vanguard Long-Term Investment Grade Bond	\$	387,897	0.0%	0.16%	621	0.00%	-	0.88%	3,413	-	1.04%	4,034
Select Gold Portfolio	\$	372,093	0.0%	0.52%	1,935	0.35%	1,302	-	-	-	0.87%	3,237
Fidelity Money Market Fund	\$	340,382	0.0%	0.14%	477	0.20%	681	-	-	-	0.34%	1,157
Fidelity U.S. Government Reserves	\$	325,936	0.0%	0.02%	65	0.20%	652	-	-	-	0.22%	717
Fidelity New Markets Income Fund	\$	310,172	0.0%	0.67%	2,078	0.20%	620	-	-	-	0.87%	2,698
Inflation-Protected Fund	\$	309,871	0.0%	0.50%	1,549	0.00%	-	0.93%	2,882	-	1.43%	4,431
Global Real Estate Fund	\$	305,695	0.0%	0.74%	2,262	0.00%	-	0.98%	2,996	-	1.72%	5,258
Ariel Appreciation	\$	305,286	0.0%	0.70%	2,137	0.25%	763	1.03%	3,144	-	1.98%	6,045
Fidelity GNMA Fund	\$	300,047	0.0%	0.25%	750	0.20%	600	-	-	-	0.45%	1,350
Fidelity International Discovery Fund - Class K	\$	292,438	0.0%	0.55%	1,608	0.20%	585	-	-	-	0.75%	2,193
Select Energy Portfolio	\$	287,377	0.0%	0.47%	1,351	0.35%	1,006	-	-	-	0.82%	2,356
Value Fund	\$	280,435	0.0%	0.78%	2,187	0.00%	-	0.87%	2,440	-	1.65%	4,627
Fidelity Latin America Fund	\$	278,082	0.0%	0.65%	1,808	0.35%	973	-	-	-	1.00%	2,781
Emerging Economies	\$	271,939	0.0%	0.81%	2,203	0.00%	-	0.99%	2,692	-	1.80%	4,895
Select Energy Service Portfolio	\$	261,693	0.0%	0.46%	1,204	0.35%	916	-	-	-	0.81%	2,120
Spartan Short-Term Treasury Bond Index Fund - Investor Class	\$	252,490	0.0%	0.20%	505	0.00%	-	-	-	-	0.20%	505
Fidelity Emerging Markets Fund - Class K	\$	250,109	0.0%	0.60%	1,501	0.20%	500	-	-	-	0.80%	2,001
Small Cap Growth Fund	\$	242,412	0.0%	0.85%	2,061	0.00%	-	0.86%	2,085	-	1.71%	4,145
Fidelity China Region Fund	\$	240,516	0.0%	0.63%	1,515	0.35%	842	-	-	-	0.98%	2,357
Health Sciences Fund	\$	240,204	0.0%	1.00%	2,402	0.00%	-	0.97%	2,330	-	1.97%	4,732
International Small Cap Equities Fund	\$	240,069	0.0%	0.82%	1,969	0.00%	-	0.73%	1,753	-	1.55%	3,721
T. Rowe Price Retirement 2040 Adv	\$	238,395	0.0%	0.76%	1,812	0.25%	596	0.00%	-	-	1.01%	2,408
Core Bond Fund	\$	235,484	0.0%	0.48%	1,130	0.00%	-	0.84%	1,978	-	1.32%	3,108
Fidelity Capital & Income Fund	\$	232,774	0.0%	0.56%	1,304	0.20%	466	-	-	-	0.76%	1,769
Fidelity Asset Manager 20%	\$	222,825	0.0%	0.19%	423	0.35%	780	-	-	-	0.54%	1,203
Nasdaq-100 Index Fund	\$	218,376	0.0%	0.40%	874	0.00%	-	0.93%	2,031	-	1.33%	2,904
Asset Allocation Fund	\$	215,966	0.0%	0.50%	1,080	0.00%	-	1.07%	2,311	-	1.57%	3,391
High Yield Bond Fund	\$	214,716	0.0%	0.63%	1,353	0.00%	-	0.88%	1,890	-	1.51%	3,242
Fidelity Asset Manager 70%	\$	212,992	0.0%	0.41%	873	0.35%	745	-	-	-	0.76%	1,619
Select Biotechnology Portfolio	\$	212,505	0.0%	0.48%	1,020	0.35%	744	-	-	-	0.83%	1,764
JPMorgan Small Cap Growth Select	\$	211,645	0.0%	0.65%	1,376	0.00%	-	0.34%	720	-	0.99%	2,095
Select Consumer Staples Portfolio	\$	197,341	0.0%	0.47%	928	0.35%	691	-	-	-	0.82%	1,618
Large Cap Value Fund	\$	193,958	0.0%	0.50%	970	0.00%	-	0.86%	1,668	-	1.36%	2,638
The Fidelity Fund	\$	187,814	0.0%	0.22%	413	0.20%	376	-	-	-	0.42%	789
Spartan Intermediate Treasury Bond Index Fund - Investor Class	\$	182,410	0.0%	0.20%	365	0.00%	-	-	-	-	0.20%	365
Capital Conservation Fund	\$	168,871	0.0%	0.50%	844	0.00%	-	0.97%	1,638	-	1.47%	2,482
Fidelity Focused High Income Fund	\$	166,487	0.0%	0.62%	1,032	0.20%	333	-	-	-	0.82%	1,365
Lou Holland Growth Fund	\$	166,030	0.0%	0.85%	1,411	0.25%	415	1.05%	1,743	-	2.15%	3,570
Davis NY Venture A	\$	162,646	0.0%	0.49%	797	0.24%	390	0.16%	260	-	0.89%	1,448
Select Medical Equipment and Systems Portfolio	\$	161,054	0.0%	0.48%	773	0.35%	564	-	-	-	0.83%	1,337
Government Securities Fund	\$	157,250	0.0%	0.50%	786	0.00%	-	0.95%	1,494	-	1.45%	2,280
Vanguard LifeStrategy Conservative Growth Fund	\$	143,652	0.0%	0.15%	215	0.00%	-	1.09%	1,566	-	1.24%	1,781
Fidelity Export and Multinational Fund - Class K	\$	142,509	0.0%	0.45%	641	0.20%	285	-	-	-	0.65%	926
Fidelity Select Health Care Portfolio	\$	141,675	0.0%	0.45%	638	0.35%	496	-	-	-	0.80%	1,133
Fidelity Real Estate Income Fund	\$	138,089	0.0%	0.57%	787	0.35%	483	-	-	-	0.92%	1,270
JPMorgan Mid Cap Growth Select	\$	133,123	0.0%	0.65%	865	0.00%	-	0.28%	373	-	0.93%	1,238
Fidelity Leveraged Company Stock Fund - Class K	\$	130,043	0.0%	0.49%	637	0.20%	260	-	-	-	0.69%	897
Fidelity New Millennium Fund	\$	127,097	0.0%	0.63%	801	0.35%	445	-	-	-	0.98%	1,246
Fidelity Mortgage Securities Fund	\$	122,147	0.0%	0.25%	305	0.20%	244	-	-	-	0.45%	550
Fidelity Nasdaq Composite Index Fund	\$	121,236	0.0%	0.35%	424	0.00%	-	-	-	-	0.35%	424
Fidelity Emerging Asia Fund	\$	119,118	0.0%	0.43%	512	0.35%	417	-	-	-	0.78%	929
Fidelity Small Cap Discovery Fund	\$	109,266	0.0%	0.71%	776	0.35%	382	-	-	-	1.06%	1,158
Select Materials Portfolio	\$	108,166	0.0%	0.49%	530	0.35%	379	-	-	-	0.84%	909
Select Utilities Portfolio	\$	105,553	0.0%	0.47%	496	0.35%	369	-	-	-	0.82%	866
Growth & Income Fund	\$	104,945	0.0%	0.75%	787	0.00%	-	0.90%	945	-	1.65%	1,732
Select Chemicals Portfolio	\$	103,258	0.0%	0.49%	506	0.35%	361	-	-	-	0.84%	867
Fidelity U.S. Treasury Money Market Fund	\$	102,585	0.0%	-0.15%	(154)	0.20%	205	-	-	-	0.05%	51
Fidelity Intermediate Government Income Fund	\$	102,410	0.0%	0.25%	256	0.20%	205	-	-	-	0.45%	461
Fidelity Europe Fund	\$	102,386	0.0%	0.71%	727	0.35%	358	-	-	-	1.06%	1,085
Fidelity Small Cap Growth Fund	\$	101,961	0.0%	0.58%	591	0.35%	357	-	-	-	0.93%	948
Fidelity Strategic Dividend & Income Fund	\$	95,762	0.0%	0.49%	469	0.35%	335	-	-	-	0.84%	804
International Government Bond	\$	95,544	0.0%	0.50%	478	0.00%	-	0.97%	927	-	1.47%	1,404
Select Pharmaceuticals Portfolio	\$	94,037	0.0%	0.54%	508	0.35%	329	-	-	-	0.89%	837
Fidelity Four-in-One Index Fund	\$	92,739	0.0%	0.08%	74	0.00%	-	-	-	-	0.08%	74
Select Natural Resources Portfolio	\$	91,773	0.0%	0.49%	450	0.35%	321	-	-	-	0.84%	771
Fidelity Mega Cap Stock Fund	\$	86,303	0.0%	0.43%	371	0.35%	302	-	-	-	0.78%	673
Fidelity Asset Manager 85%	\$	85,880	0.0%	0.45%	386	0.35%	301	-	-	-	0.80%	687
TIAA-CREF Lifecycle 2055 Fund - Institutional Class	\$	80,507	0.0%	0.47%	378	-	-	-	-	-	0.47%	378
Small Cap Special Value Fund	\$	79,390	0.0%	0.75%	595	0.00%	-	0.95%	754	-	1.70%	1,350
Fidelity Stock Selector Small Cap Fund	\$	76,913	0.0%	0.50%	385	0.35%	269	-	-	-	0.85%	654
Select Software and Computer Services Portfolio	\$	76,298	0.0%	0.46%	351	0.35%	267	-	-	-	0.81%	618
Select Electronics Portfolio	\$	75,359	0.0%	0.48%	362	0.35%	264	-	-	-	0.83%	625
Fidelity International Small Cap Fund	\$	74,694	0.0%	0.88%	657	0.35%	261	-	-	-	1.23%	919
Fidelity Disciplined Equity Fund - Class K	\$	68,540	0.0%	0.22%	151	0.20%	137	-	-	-	0.42%	288
Fidelity Stock Selector Large Cap Value Fund	\$	59,056	0.0%	0.21%	124	0.35%	207	-	-	-	0.56%	331
Fidelity Fifty	\$	58,910	0.0%	0.34%	200	0.35%	206	-	-	-	0.69%	406
Select Banking Portfolio	\$	58,570	0.0%	0.52%	305	0.35%	205	-	-	-	0.87%	510
Fidelity Trend Fund	\$	57,592	0.0%	0.49%	282	0.35%	202	-	-	-	0.84%	484
Fidelity Pacific Basin Fund	\$	56,242	0.0%	0.75%	422	0.35%	197	-	-	-	1.10%	619
Moderate Growth Lifestyle Fund	\$	54,756	0.0%	0.10%	55	0.00%	-	1.33%	728	-	1.43%	783
Capital Appreciation Fund	\$	53,997	0.0%	0.55%	297	0.00%	-	0.85%	459	-	1.40%	756
Fixed Account Plus Enhanced	\$	53,611	0.0%	0.65%	348	0.00%	-	0.50%	268	-	1.15%	617

Fidelity Small Cap Value Fund	\$	52,572	0.0%	0.78%	410	0.35%	184	-	-	1.13%	584
Fidelity Asset Manager 30%	\$	52,216	0.0%	0.25%	131	0.35%	183	-	-	0.60%	313
Select Medical Delivery Portfolio	\$	51,911	0.0%	0.49%	254	0.35%	182	-	-	0.84%	436
Fidelity Japan Fund	\$	49,683	0.0%	0.45%	224	0.35%	174	-	-	0.80%	397
Fidelity Japan Smaller Companies Fund	\$	48,205	0.0%	0.66%	318	0.35%	169	-	-	1.01%	487
Spartan Long-Term Treasury Bond Index Fund - Investor Class	\$	46,039	0.0%	0.20%	92	0.00%	-	-	-	0.20%	92
Select Industrials Portfolio	\$	45,767	0.0%	0.62%	238	0.35%	160	-	-	0.87%	398
Fidelity Growth Strategies Fund - Class K	\$	43,838	0.0%	0.33%	145	0.20%	88	-	-	0.53%	232
Fidelity Mid Cap Value Fund	\$	42,888	0.0%	0.52%	223	0.35%	150	-	-	0.87%	373
Fidelity Growth Discovery Fund - Class K	\$	42,726	0.0%	0.23%	98	0.20%	85	-	-	0.43%	184
T. Rowe Price Retirement 2010 Adv	\$	42,650	0.0%	0.61%	260	0.25%	107	0.00%	-	0.86%	367
Fidelity Strategic Real Return Fund	\$	42,456	0.0%	0.51%	217	0.20%	85	-	-	0.71%	301
Select Natural Gas Portfolio	\$	39,638	0.0%	0.51%	202	0.35%	139	-	-	0.86%	341
Fidelity Focused Stock Fund	\$	39,530	0.0%	0.77%	225	0.35%	138	-	-	0.92%	364
Fidelity Institutional Short-Intermediate Government Fund	\$	33,890	0.0%	0.25%	85	0.20%	68	-	-	0.45%	153
Fidelity International Capital Appreciation Fund	\$	33,768	0.0%	0.74%	250	0.35%	118	-	-	1.09%	368
Select Technology Portfolio	\$	31,646	0.0%	0.45%	142	0.35%	111	-	-	0.80%	253
Fidelity Value Strategies Fund - Class K	\$	31,588	0.0%	0.42%	133	0.20%	63	-	-	0.62%	196
Fidelity Large Cap Stock Fund	\$	31,292	0.0%	0.66%	207	0.35%	110	-	-	1.01%	316
Aggressive Growth Lifestyle Fund	\$	31,263	0.0%	0.10%	31	0.00%	-	1.34%	419	1.44%	450
Fidelity International Small Cap Opportunities Fund	\$	31,225	0.0%	0.71%	222	0.35%	109	-	-	1.06%	331
Select Transportation Portfolio	\$	30,704	0.0%	0.52%	160	0.35%	107	-	-	0.87%	267
Fidelity Short-Term Bond Fund	\$	30,534	0.0%	0.25%	76	0.20%	61	-	-	0.45%	137
Fidelity High Income Fund	\$	29,854	0.0%	0.56%	167	0.20%	60	-	-	0.76%	227
Select Consumer Finance Portfolio	\$	28,609	0.0%	0.60%	172	0.35%	100	-	-	0.95%	272
Select Telecommunications Portfolio	\$	28,527	0.0%	0.52%	148	0.35%	100	-	-	0.87%	248
Select Communications Equipment Portfolio	\$	26,147	0.0%	0.53%	139	0.35%	92	-	-	0.88%	230
Equity-Income II Fund - Class K	\$	25,289	0.0%	0.33%	83	0.20%	51	-	-	0.53%	134
Select Financial Services Portfolio	\$	23,645	0.0%	0.47%	111	0.35%	83	-	-	0.82%	194
Fidelity Europe Capital Appreciation Fund	\$	23,383	0.0%	0.63%	147	0.35%	82	-	-	0.98%	229
Fidelity Mid Cap Growth Fund	\$	23,303	0.0%	0.42%	98	0.35%	82	-	-	0.77%	179
Fidelity Global Balanced Fund	\$	23,184	0.0%	0.69%	160	0.35%	81	-	-	1.04%	241
Small-Mid Growth Fund	\$	22,783	0.0%	0.85%	194	0.00%	-	0.95%	216	1.80%	410
Fidelity Blue Chip Value Fund	\$	22,373	0.0%	0.39%	87	0.35%	78	-	-	0.74%	166
Fidelity Large Cap Growth Enhanced Index Fund	\$	21,625	0.0%	0.57%	123	0.35%	76	-	-	0.92%	199
Fidelity Corporate Bond Fund	\$	21,622	0.0%	0.25%	54	0.20%	43	-	-	0.45%	97
Fidelity Total International Equity Fund	\$	21,280	0.0%	0.82%	174	0.35%	74	-	-	1.17%	249
Fidelity EMEA Fund	\$	21,162	0.0%	0.90%	190	0.35%	74	-	-	1.25%	265
Heartland Value Plus	\$	20,446	0.0%	0.70%	143	0.00%	-	0.16%	33	0.86%	176
Mid Cap Growth Fund	\$	19,623	0.0%	0.74%	145	0.00%	-	0.66%	130	1.40%	275
Fidelity Value Discovery Fund - Class K	\$	17,432	0.0%	0.40%	70	0.20%	35	-	-	0.60%	105
Fidelity Large Cap Growth Fund	\$	17,163	0.0%	0.35%	60	0.10%	17	-	-	0.45%	77
Conservative Growth Lifestyle Fund	\$	17,076	0.0%	0.10%	17	0.00%	-	1.32%	225	1.42%	242
Fidelity Global Strategies Fund	\$	16,818	0.0%	0.04%	7	0.35%	59	-	-	0.39%	66
Fidelity Government Money Market Portfolio	\$	16,708	0.0%	0.14%	23	0.20%	33	-	-	0.34%	57
Fidelity International Enhanced Index Fund	\$	16,655	0.0%	0.52%	87	0.10%	17	-	-	0.62%	103
Fidelity Select Leisure Portfolio	\$	16,539	0.0%	0.51%	84	0.35%	58	-	-	0.86%	142
Fidelity International Real Estate Fund	\$	16,214	0.0%	0.76%	123	0.35%	57	-	-	1.11%	180
Fidelity Nordic Fund	\$	16,191	0.0%	0.64%	104	0.35%	57	-	-	0.99%	160
Select IT Services Portfolio	\$	15,872	0.0%	0.56%	89	0.35%	56	-	-	0.91%	144
Select Consumer Discretionary Portfolio	\$	15,565	0.0%	0.47%	73	0.35%	54	-	-	0.82%	128
Fidelity International Value Fund	\$	14,110	0.0%	0.66%	93	0.35%	49	-	-	1.01%	143
Fidelity 130/30 Large Cap Fund	\$	12,101	0.0%	1.51%	183	0.35%	42	-	-	1.86%	225
Select Environment and Alternative Energy Portfolio	\$	9,432	0.0%	0.67%	63	0.35%	33	-	-	1.02%	96
Fidelity Large Cap Value Enhanced Index Fund	\$	8,771	0.0%	0.35%	31	0.10%	9	-	-	0.45%	39
Fidelity Floating Rate High Income Fund	\$	8,691	0.0%	0.51%	44	0.20%	17	-	-	0.71%	62
Select Brokerage and Investment Management Portfolio	\$	7,533	0.0%	0.50%	38	0.35%	26	-	-	0.85%	64
Select Defense and Aerospace Portfolio	\$	6,939	0.0%	0.51%	35	0.35%	24	-	-	0.86%	60
Fidelity International Growth Fund	\$	6,855	0.0%	0.83%	57	0.35%	24	-	-	1.18%	81
Fidelity Asset Manager 60%	\$	5,276	0.0%	0.45%	24	0.35%	18	-	-	0.80%	42
Select Industrial Equipment Portfolio	\$	4,459	0.0%	0.50%	22	0.35%	16	-	-	0.85%	38
SunAmerica 2015 High Watermark Fund	\$	3,877	0.0%	0.65%	25	0.00%	-	1.58%	61	2.23%	86
Fidelity Global Commodity Stock Fund	\$	3,633	0.0%	0.72%	26	0.35%	13	-	-	1.07%	39
Spartan Emerging Markets Index Fund	\$	3,268	0.0%	0.22%	7	0.00%	-	-	-	0.22%	7
Select Wireless Portfolio	\$	3,011	0.0%	0.54%	16	0.35%	11	-	-	0.89%	27
Broad Cap Value Income Fund	\$	2,747	0.0%	0.70%	19	0.00%	-	0.95%	26	1.65%	45
Fidelity Mid Cap Enhanced Index Fund	\$	1,762	0.0%	0.50%	9	0.10%	2	-	-	0.60%	11
Fidelity Asset Manager 40%	\$	1,644	0.0%	0.28%	5	0.35%	6	-	-	0.63%	10
Fidelity Small Cap Enhanced Index Fund	\$	1,248	0.0%	0.57%	7	0.10%	1	-	-	0.67%	8
Select Retailing Portfolio	\$	936	0.0%	0.55%	5	0.35%	3	-	-	0.90%	8
Select Air Transportation Portfolio	\$	846	0.0%	0.59%	5	0.35%	3	-	-	0.94%	8
Fidelity Emerging Markets Discovery Fund	\$	786	0.0%	1.10%	9	0.35%	3	-	-	1.45%	11
Fidelity Stock Selector All Cap Fund - Class K	\$	681	0.0%	0.40%	3	0.20%	1	-	-	0.60%	4
Select Automotive Portfolio	\$	580	0.0%	0.55%	3	0.35%	2	-	-	0.90%	5
Select Computers Portfolio	\$	548	0.0%	0.50%	3	0.35%	2	-	-	0.85%	5
Select Multimedia Portfolio	\$	208	0.0%	0.55%	1	0.35%	1	-	-	0.90%	2
Fidelity Freedom K 2055 Fund	\$	-	0.0%	0.45%	-	0.20%	-	-	-	0.65%	-
Select Construction and Housing Portfolio	\$	-	0.0%	0.53%	-	0.35%	-	-	-	0.88%	-
Spartan Global ex U.S. Index Fund - Fidelity Advantage Class	\$	-	0.0%	0.82%	-	0.35%	-	-	-	1.17%	-
Spartan Mid Cap Index Fund - Fidelity Advantage Class	\$	-	0.0%	0.59%	-	0.20%	-	-	-	0.59%	-
Spartan Real Estate Index Fund - Fidelity Advantage Class	\$	-	0.0%	0.50%	-	0.35%	-	-	-	0.85%	-
Spartan Small Cap Index Fund - Fidelity Advantage Class	\$	-	0.0%	0.77%	-	0.35%	-	-	-	1.12%	-
Global Equity Fund	\$	-	0.0%	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Multi-Year Enhanced Fixed Option	\$	-	0.0%	0.65%	-	0.00%	-	0.50%	-	1.15%	-
Total	\$	1,735,571,092	100.0%	0.29%	5,058,755	0.18%	3,062,480	0.10%	1,708,456	0.57%	9,829,691

Total Assets Invested in Managers That Underperformed Their Respective Market Benchmarks over the Trailing One-, Three-, Five-, and \$ 328,590,722 18.9% Ten-Year Time Periods