

Fidelity Advisor Funds® Class T

Performance Review | Total returns (%) at NAV as of 6/30/12

Fund Name	Symbol	Expense Ratio	Inception	Assets (\$M)	NAV (\$)	YTD	1-mo	Cumulative Returns (%) (at NAV)					LOF	Annual Total Returns (%) (at NAV)				
								3-mo	6-mo	3-yr	5-yr	10-yr		1-yr	3-yr	5-yr	10-yr	LOF
INTERNATIONAL FUNDS																		
FA Overseas ^{1,2,*}	FAERX	1.42% ^{A,G}	4/23/90	266.9	16.12	6.75	5.02	-7.46	6.75	20.28	-26.64	48.82	182.56	-16.63	6.35	-6.01	4.06	4.79
DOMESTIC EQUITY FUNDS																		
FA Dividend Growth ^{1,2}	FDGTX	1.54% ^{A,D}	12/28/98	298.6	12.36	8.52	3.60	-6.65	8.52	54.67	-4.28	44.09	43.21	-4.92	15.65	-0.87	3.72	2.69
FA Equity Growth ^{1,2}	FAEGX	1.31% ^{A,D}	11/22/83	1,132.8	59.14	10.25	2.14	-5.21	10.25	66.26	3.09	50.79	1,526.27	1.56	18.47	0.61	4.19	10.23
FA Equity Income ^{1,2,3,4,5}	FEIRX	1.21% ^{A,D}	4/25/83	858.1	24.61	8.17	4.86	-1.81	8.17	50.34	-12.47	47.82	1,279.29	2.26	14.56	-2.63	3.99	9.40
FA Growth Opportunities ^{1,2,9}	FAGOX	1.25% ^D	11/18/87	1,174.6	39.69	13.34	3.01	-6.61	13.34	79.84	1.84	61.49	808.07	4.83	21.61	0.36	4.91	9.37
FA Mid Cap II ^{1,2,6}	FITIX	1.34% ^{A,E}	8/12/04	411.4	16.94	6.68	2.67	-6.05	6.68	45.36	2.91	NA	88.29	-5.94	13.28	0.57	NA	8.35
FA Small Cap ^{1,2,6}	FSCTX	1.51% ^D	9/9/98	1,132.7	20.66	-0.05	1.62	-9.98	-0.05	34.10	4.02	103.30	249.70	-12.43	10.27	0.79	7.35	9.48
ASSET ALLOCATION FUNDS																		
FA Balanced ^{1,2,3,4,7}	FAIGX	1.20% ^F	1/6/87	712.8	16.01	6.94	2.63	-1.88	6.94	43.59	5.75	63.24	507.23	3.85	12.82	1.12	5.02	7.33
FA Freedom 2005 Fund ^{®.8}	FFTVX	1.06% ^C	11/6/03	20.2	11.30	4.00	1.80	-1.18	4.00	31.97	7.23	NA	40.88	0.74	9.69	1.41	NA	4.04
FA Freedom 2010 Fund ^{®.8}	FCFTX	1.11% ^C	7/24/03	123.7	11.65	4.63	2.19	-1.64	4.63	34.92	8.32	NA	48.66	0.61	10.50	1.61	NA	4.53
FA Freedom 2015 Fund ^{®.8}	FFVTX	1.12% ^C	11/6/03	206.4	11.62	4.83	2.29	-1.64	4.83	35.91	6.33	NA	46.69	0.60	10.77	1.24	NA	4.53
FA Freedom 2020 Fund ^{®.8}	FDTFX	1.16% ^C	7/24/03	376.6	12.07	5.19	2.55	-2.06	5.19	39.83	1.12	NA	54.17	-0.16	11.82	0.22	NA	4.96
FA Freedom 2025 Fund ^{®.8}	FTTWX	1.21% ^C	11/6/03	251.6	11.59	5.67	3.11	-2.74	5.67	41.07	-0.41	NA	45.46	-1.12	12.15	-0.08	NA	4.43
FA Freedom 2030 Fund ^{®.8}	FTFEX	1.23% ^C	7/24/03	324.3	12.07	5.90	3.25	-2.87	5.90	42.53	-5.69	NA	51.99	-1.39	12.54	-1.16	NA	4.79
FA Freedom 2035 Fund ^{®.8}	FTTHX	1.27% ^C	11/6/03	164.5	11.31	6.05	3.76	-3.61	6.05	42.21	-6.97	NA	40.72	-2.68	12.45	-1.44	NA	4.03
FA Freedom 2040 Fund ^{®.8}	FTFFX	1.27% ^C	7/24/03	251.9	12.10	6.18	3.77	-3.70	6.18	42.97	-8.39	NA	52.23	-2.70	12.66	-1.74	NA	4.81
FA Freedom 2045 Fund ^{®.8}	FFFTX	1.28% ^C	6/1/06	63.1	9.26	6.37	4.04	-3.77	6.37	43.37	-9.21	NA	8.03	-2.98	12.76	-1.91	NA	1.28
FA Freedom 2050 Fund ^{®.8}	FFFQX	1.29% ^C	6/1/06	65.3	9.18	6.46	4.08	-3.99	6.46	43.75	-10.62	NA	6.53	-3.38	12.86	-2.22	NA	1.05
FA Freedom Income ^{®.8}	FTAFX	0.97% ^C	7/24/03	53.2	10.90	2.96	0.97	-0.16	2.96	23.15	15.99	NA	38.35	2.01	7.19	3.01	NA	3.70
TAXABLE INCOME FUNDS																		
FA Government Income ^{3,7,†}	FVITX	0.76% ^F	1/7/87	310.3	10.89	1.65	-0.18	2.17	1.65	16.26	36.50	65.04	1,160.42	7.07	5.15	6.42	5.14	7.92
FA Intermediate Bond ^{2,3,7}	FTBRX	0.81% ^F	2/2/84	263.0	11.58	2.41	0.17	1.61	2.41	25.98	30.08	59.28	597.09	5.45	8.00	5.40	4.76	7.07
FA Strategic Income ^{1,2,3,4,7}	FSIAX	0.98% ^E	10/31/94	1,482.4	12.37	4.49	1.27	1.16	4.49	36.23	45.14	128.31	316.63	4.68	10.85	7.74	8.61	8.41
MONEY MARKET FUNDS																		
Prime Fund – Daily Money Class ¹⁰ 7-day yield 0.01%	FDAXX	0.35% ^{A,B,G}	4/15/83	8,135.4	1.00	0.00	0.00	0.00	0.00	0.04	5.26	17.76	252.07	0.01	0.01	1.03	1.65	4.40

PLEASE SEE REVERSE SIDE FOR IMPORTANT INFORMATION REGARDING PERFORMANCE.

Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit advisor.fidelity.com for most recent month-end performance. Total returns are historical and include change in share price and reinvestment of dividends and capital gains, if any. Life of fund figures are from inception to indicated month-end. Class T shares are typically sold to eligible investors with a maximum front-end sales charge of 3.50%, with the exception of FA Government Income, FA Intermediate Bond, and FA Strategic Income, which have maximum sales charges of 4.00%, 2.75%, and 4.00%, respectively; however, these fees are typically waived for retirement plans. POP (public offering price) returns include the effect of the maximum sales charge. NAV (net asset value) returns do not.

Your Advisor
and Fidelity

Insight
Diversification
Dedicated Support

Not FDIC Insured • May Lose Value • No Bank Guarantee

* There is a 1% short-term trading fee applied to FA Overseas shares held less than 30 days.

† Class T is a class of Fidelity Government Income Fund.

1. Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. **2.** Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. **3.** 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, credit, and default risks for both issuers and counterparties. **4.** Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. **5.** Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. **6.** The securities of smaller, less well-known companies can be more volatile than those of larger companies. **7.** The fund can invest in securities that may have a leveraging effect (such as derivatives and forward-settling securities) that may increase market exposure, magnify investment risks, and cause losses to be realized more quickly. **8.** Fidelity Advisor Freedom Funds are designed for investors expecting to retire around the year indicated in each fund's name. Except for the Fidelity Advisor Freedom Income Fund, the funds' asset allocation strategy becomes increasingly conservative as it approaches the target date and beyond. Ultimately, the funds are expected to merge with the Freedom Income Fund. The investment risks of each Fidelity Advisor Freedom Fund change over time as the 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 target dates. **9.** Growth stocks can perform differently from other types of stocks and the market as a whole and can be more volatile than other types of stocks. **10. 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. Interest rate increases can cause the price of money market securities to decrease.**

A. After expense reductions, which can be terminated at any time. **B.** FMR voluntarily reimburses a portion of the fund's or class' expenses, as applicable, to maintain an expense cap. These arrangements may be discontinued by FMR LLC at any time. **C.** Total annual class operating expense ratio from the fund's most recent prospectus. **D.** Expense ratio as of 11/30/11. **E.** Expense ratio as of 12/31/11. **F.** Expense ratio as of 2/29/12. **G.** Expense ratio as of 4/30/12.

Not NCUA or NCUSIF insured. May lose value. No credit union guarantee.

Third-party trademarks and service marks are the property of their respective owners. All other trademarks and service marks are the property of FMR LLC or an affiliated company.

For Paychex broker-dealer use only.

Before investing, have your client consider the funds' investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus, or a summary prospectus if available, containing this information. Have your client read it carefully.