


Leonard P. Stark holdings in 6,869 undisclosed Facebook interests in *Leader Technologies, Inc. v. Facebook, Inc.*

Leonard P. Stark,
Financial Disclosure,
2012, Ethics in Gov't

EXHIBIT NO. (click)	JPMorgan	Goldman Sachs	Morgan Stanley	Credit Suisse	Bank of America	Wells Fargo	Citigroup	Facebook	IBM	Xerox	LinkedIn	Mail.ru (RUSSIA)	Baidu (CHINA)	athenahealth	Castlight Health	FedEx	UBS	Deutsche Bank	Barclays	Subtotal	
Holding:	Portfolio Stocks / Bonds (SEC Edgar)																				
1 Fidelity DE Port. 2024 Exh. A	181	24	43	400	239	165	260	6			2	1	1	4	6	2	20	11	327	1,692	
2 Fidelity DE Port. 2018 Exh. B	181	24	43	400	239	165	260	6			2	1	1	4	6	2	20	11	327	1,692	
3 Fidelity DE Port. 2015 Exh. C	181	24	43	400	239	165	260	6			2	1	1	4	6	2	20	11	327	1,692	
4 Fidelity FAFEX Exh. D	4	1	1	10	9	5	7	1	1	1						1			9	50	
5 Fidelity FFAMX 50% Exh. E	71	45	26	236	199	80	126	2			1		1	2	2	1	12		4	808	
6 Fidelity FASGX 70% Exh. F	71	45	26	236	199	80	126	2			1		1	2	2	1	12		4	808	
7 Fidelity FUSEX Exh. G	4	1	1	10	9	4	7	1	1	1									9	49	
8 T. Rowe Price PRGFX Exh. H	3	4	1	5	3		2	1	1			1						6	2	30	
9 Vanguard VINIX Exh. I	2	2	2		6	2	2	2		2	1					2	5			28	
10 Vanguard VRMGX Exh. J	1	2	1		6			2	3		1						4			20	
Click here for Full Exh. package	Full	699	172	187	1,697	1,148	666	1,050	29	6	4	11	3	6	16	22	12	93	39	1,009	6,869
Relationship to Facebook (Fidelity, Vanguard, T. Rowe among largest mutual fund investors in Facebook pre-IPO shares)		Underwriter	Underwriter	Underwriter	Underwriter	Underwriter	Underwriter	Underwriter	INFRINGES Leader's U.S. Pat. No. 7,139,761 on 11 of 11 claims	Close Tech Collab. / Patent Office Conflicts / Edipse Fndn. Thirt	Close Tech Collab. / Patent Office Conflicts / Edipse Fndn. Thirt	Board Member; Counsel (Cooley Godward LLP)	Board Member / 2nd largest stockholder	Counsel (Fenwick & West LLP)	Underwriter (Goldman, Morgan, Fenwick & West LLP)	Underwriter (Goldman, Morgan, Fenwick & West LLP)	Underwriter Relationships, numerous	Underwriter	Underwriter	Underwriter	
Summary of Leonard P. Stark Holdings in Facebook interests:																					
	1,697	Credit Suisse																			
	1,148	Bank of America																			
	1,050	Citigroup																			
	1,009	Barclays																			
	699	JPMorgan																			
	666	Wells Fargo																			
	187	Morgan Stanley																			
	172	Goldman Sachs																			
	93	UBS																			
	39	Deutsche Bank																			
29	Facebook																				
22	Castlight Health																				
16	athenahealth																				
12	FedEx																				
11	LinkedIn																				
6	Baidu (CHINA)																				
6	IBM																				
4	Xerox																				
3	Mail.ru (RUSSIA)																				
6,869	TOTAL HOLDINGS IN CONFLICT																				

See Exhibits A thru J following for portfolio details from SEC Edgar.

Data Source: U.S. Securities & Exchange Commission, EDGAR (all judicially recognizable, notoriously public information). *Kramer v. Time Warner Inc.*, 937 F.2d 767 - Court of Appeals, 2nd Circuit 1991.

Exhibit A

5. Fidelity Investments DE Portfolio 2024 (Index)

Stark, Leonard P., FINANCIAL DISCLOSURE REPORT, 05/15/2014

Delaware Portfolio 2024 (Fidelity Funds), Investments Dec. 31, 2013, Fidelity, Dec. 31, 2013, pp. 66-69
https://www.fidelity.com/bin-public/060_www_fidelity_com/documents/DE_529_Annual_Report.pdf

Fidelity Investments DE Portfolio 2024 (Leonard P. Stark)

Chief Judge Leonard P. Stark failed to disclose substantial financial holdings and relationships in the *Leader v. Facebook* and *Pi-Net v. JPMorgan et al* cases



Figure 1: Leonard P. Stark

1. Financial disclosure is a judicial duty, not an option

Federal judges are required to submit an annual financial disclosure to the Judicial Conference pursuant to the [Ethics in Government Act](#) of 1978, Title 5 (Sections 101-505), specifically [Section 103 \(h\)\(1\)\(B\)](#).

[Section 104](#) says that it is a federal offense for a judge to “knowingly and willfully falsify any information.”

Further, **Canon 1 of the Code of Conduct for U.S. Judges** states:

“A JUDGE SHOULD UPHOLD THE INTEGRITY AND INDEPENDENCE OF THE JUDICIARY: **An independent and honorable judiciary is indispensable to justice in our society.** A judge should maintain and enforce high standards of conduct and should personally observe those standards, so that the integrity and independence of the judiciary may be preserved. The provisions of this Code should be construed and applied to further that objective.”

2. Background – Abuse of “safe harbor” exemptions to conceal actual holdings

Judge Leonard P. Stark has presided over two important patent infringement cases as both trial judge and chief judge: (1) *Leader Technologies, Inc., v. Facebook, Inc.*, 08-cv-162-JJF-LPS (D. Del. 2008); and (1) *Pi-Net International, Inc., v. JPMorgan et al*, 12-cv-282--SLR (D. Del. 2012), and a related case presided over by judge Richard G. Andrews. JPMorgan is one of Facebook’s underwriters.

Judge Stark had an affirmative duty (without being asked) to disclose any financial holdings that could taint his impartiality.

Despite this ethical duty, Judge Stark *concealed* his holdings behind a “safe harbor” advisory opinion that is neither a rule nor law, and yet, has become almost universal in application by judges. See Judicial Policy Footnote No. 1¹ Apparently the U.S. judiciary has never been taken to task over this deceptive and self-serving practice. In any event, even the four-page opinion itself indicates that the safe harbor exemption does not apply *when a judge received regular mutual fund reports*, which all fund shareholders receive twice a year. See Figure 3 below.²

3. What Judge Stark disclosed:

Judge Stark has submitted an annual disclosure at his 2010 Senate confirmation hearing and each year thereafter. He identified about a dozen holdings. Fidelity Investments DE Portfolio 2024 (Index) was selected for analysis as being particularly deceptive. Figure 2 below shows the sum total of Stark’s disclosure.³ [Exhibit A](#).

5.	Fidelity Investments DE Portfolio 2024 (Index)		None	K	T
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Figure 2: Holding No. 5 of 13 financial holdings disclosed by Judge Leonard P. Stark in his 2012 financial disclosure.

4. What Judge Stark did not disclose:

This DE Portfolio 2024 “offers Index Portfolios that are invested in Fidelity index funds” according to fund chairman Jose F. Echeverri. Each of the component funds issues a report to shareholders twice a year, with interim quarterly reports as well (FORM N-Q). This practice is dictated by the SEC in Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies. See Footnote 2 above. The following SEC citation in Fig. 3 (green highlight) is contained in the rule:

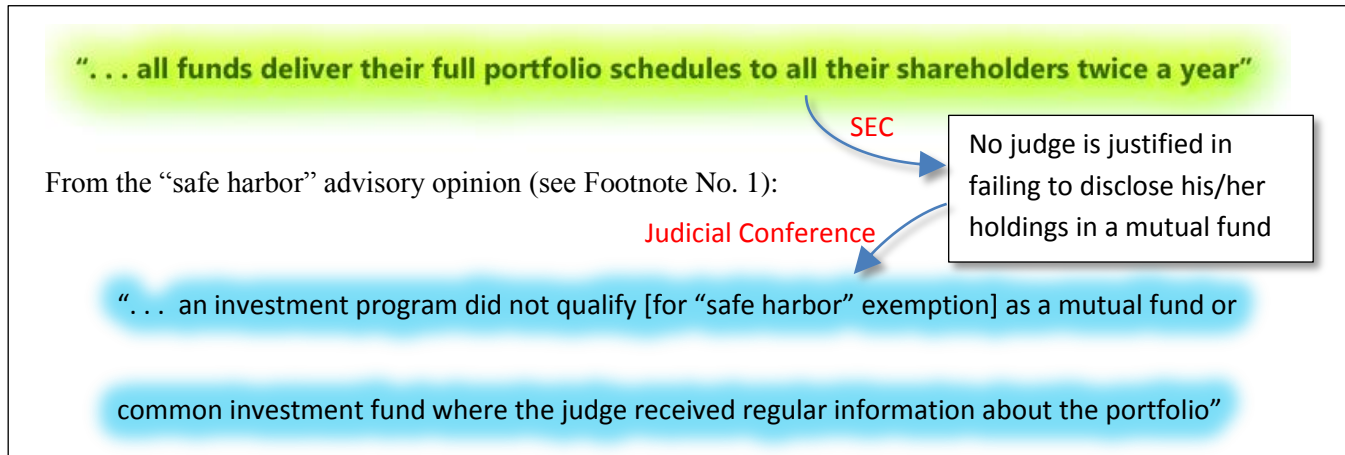


Figure 3: The so-called “safe harbor” guideline regarding judicial disclosure of mutual fund holdings (blue highlight, starting “... an investment”) does not allow the exemption from disclosure when the holder receives regular reports from the fund, which all fund holders are required by law to receive at least twice a year (green highlight, starting “... all funds”).

Investigation into the portfolio schedules for this one Stark investment holding alone reveals over **40 pages** of investment holdings in *Leader* and *Pi-Net* litigants and their close relationships; holdings that Judge Stark failed to disclose.

Our investigation focused on some of the more egregious Stark failures to disclose:

1. JPMorgan,
2. Facebook,
3. Morgan Stanley,
4. Citigroup,
5. Wells Fargo,
6. Goldman Sachs,
7. Barclays,
8. Bank of America Merrill Lynch,
9. Credit Suisse,
10. Fedex,
11. Dell,
12. Athenahealth (White House chief technology officer Todd Y. Park),
13. Baidu (BEIJING, CHINA)(Facebook underwriter partner),
14. Castlight Health (White House chief technology officer Todd Y. Park), and
15. Mail.ru (MOSCOW, RUSSIA)(Facebook underwriter partner).

5. 664 direct & 1,258 nested conflicts were concealed by Judge Stark (1,922 total)

The number of conflicting holdings in this one Stark investment alone are astounding. The delineation of holdings are so severely large that we have broken it into two pieces: (1) direct and (2) nested. The 1,258 nested holdings dwarf the 664 direct investments in values.

The sum total of values into which Judge Stark is invested totals over \$64 billion (see Table 1 below), not counting the fact that the “Assistant Treasurer” of these funds is **Stephanie J. Dorsey**, a former treasurer and vice president of **JPMorgan**, and a **Fidelity** trustee, **Michael E. Kenneally**, was chairman and CEO of **Credit Suisse** and chief investment officer at **Bank of America Merrill Lynch**, two more **Facebook** underwriters.

To be specific, Judge Stark failed to disclose his interest in the following Fidelity DE Portfolio 2024 holdings:

No.	Fidelity DE Portfolio Fund 2024 Holdings, <i>see Exhibit B</i>	Value of conflicting holdings (\$)
a	Fidelity Commodity Strategy Fund, FCSXX	\$ 825,876,907
b	Fidelity Blue Chip Growth Fund, FSBEX	909,131,000
c	Fidelity Contrafund, FCNTX	11,863,147,000
d	Fidelity Equity Dividend Income Fund, FEQTX	545,739,000
e	Fidelity Equity-Income Fund, FEQIX	948,643,000
f	Fidelity Growth Company Fund, FDGRX	2,397,282,000
g	Fidelity Large Cap Stock Fund, FLCSX	2,377,347,000
h	Fidelity Low-Priced Stock Fund, FLPSX	7,673,528,000
i	Fidelity Mega Cap Stock Fund, FGRTX	541,609,367
j	Fidelity Real Estate Investment Portfolio, FRESX	193,341,805
k	Fidelity Stock Selector All Cap Fund, FDSSX	3,099,789,000
l	Fidelity Stock Selector Small Cap Fund, FDSCX	76,711,000
m	Fidelity Diversified International Fund, FDIVX	1,828,413,130
n	Fidelity Emerging Markets Fund, FEMKX	61,170,150
o	Fidelity Overseas Fund, FOSFX	223,114,308
p	Fidelity Floating Rate High Income Fund, FFRHX	1,209,673,000
q	Fidelity High Income Fund, SPHIX	353,211,000
r	Fidelity Inflation Protected Bond Fund, FINPX	73,170,065
s	Fidelity Corporate Bond Fund, FCBFX	72,768,208
t	Fidelity Government Income Fund, FGOVX	13,057,123,224
u	Fidelity Investment Grade Bond Fund, FBNDX	7,602,273,672
v	Fidelity Mortgage Securities Fund, FMSFX	63,806,005
w	Fidelity Total Bond Fund, FTBFX	842,506,209
x	Fidelity Real Estate Income Fund, FRIFX	623,490,361
y	Fidelity Institutional Money Market Portfolio Institutional Class	6,562,403,000
z	Fidelity Short Term Bond Fund, FEQIX	1,108,725,000
TOTAL VALUE of conflicting Stark holdings:		\$ 64,025,267,411

Table 1: Fidelity Investments DE Portfolio Fund 2024 (Index) Holdings, as reported by Fidelity, Dec. 31, 2013
<https://www.fidelity.com/bin-public/060 www fidelity com/documents/DE 529 Annual Report.pdf>

6. Judicial financial misconduct rarely reported

“Ownership of even one share of stock” in a litigant dictates recusal

The judicial ethics rules cited above state that “ownership of even one share of stock” held by a spouse in a litigant dictates recusal from that matter in order to “avoid the appearance of impropriety.”⁴ So, the idea that “Oh well, he has some stock in a litigant, but its not that much really” violates the very definition of impartiality. “Even one share” supports the ethical principle that a judge must be unbiased. By contrast, the rationalization of “Oh well, its not that much, really” undermines the very foundation of justice and the promise of a fair, impartial hearing.

The so-called “self-policing” legal profession

Lawyers claim that their profession is “self-policing.” Self-policing is a form of self-regulation whereby an organization monitors its own adherence to ethical standards, rather than have an independent body monitor and enforce those standards. For example, the North Carolina State Bar states “It is incumbent upon us all to do what is necessary to uphold the name of our fair profession and to live up to the standards we’ve set for ourselves as officers of the law.”⁵

Judges and attorneys ignore their duty to report conflicts of interest

[Rule 8.3\(a\) and \(b\) of the Model Rules of Professional Conduct, Reporting Professional Misconduct](#), states:⁶

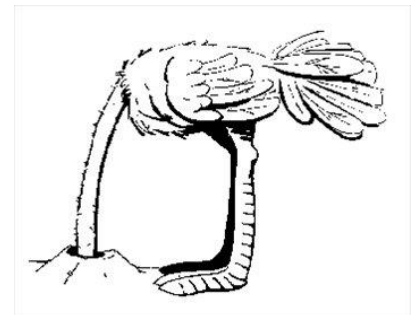
“(a) A lawyer who knows that another lawyer has committed a violation of the Rules of Professional Conduct that raises a substantial question as to that lawyer’s honesty, trustworthiness or fitness as a lawyer in other respects, shall inform the appropriate professional authority.”

“(b) A lawyer who knows that a judge has committed a violation of applicable rules of judicial conduct that raises a substantial question as to the judge’s fitness for office shall inform the appropriate authority.”

The legal profession is operating as if Rule 8.3 was never written, and as if they had never promised to uphold it. Almost universally, when confronted with hard evidence of a judge’s financial holdings—as reported in notoriously public SEC documents—attorneys, clerks and judges stick their heads in the sand. They try and label those public facts as mere opinions that are subject to legal interpretation. Or more commonly, they excuse their inaction by throwing the “safe harbor” blanket over the misconduct.

Self-reporting schizophrenia

In the authors’ firsthand experience, attorneys also try and marginalize their new knowledge of a judge’s conflict. They rationalize that their duty to report is waived if they learned the information outside of an



Legal Self-Policing

Figure 4: The legal profession’s approach to Rule 8.3 on reporting lawyer and judge misconduct.

active case in which they are involved. Such self-justification for inaction is ill-advised and misperceived. This *widespread negligence to sworn duty* could be a key factor contributing to the decay of public confidence in the integrity of the American justice system.

The duty to report is *universal* to the profession. With some (wildly abused) exceptions, how the information was learned is irrelevant.

An attorney has a duty to report misconduct no matter how or in what forum he learned it, even if he learned it in the restroom of a New York Knicks game. For example, if he overheard a conversation where someone was about to commit murder, he'd probably report it. On the other hand, if he overheard that JPMorgan was giving hot investing tips to judges in the Delaware District Court in return for favorable rulings, he might rationalize that he had no duty to report it because he had no cases against JPMorgan. The ethical schizophrenia is evident.

Physicians have a similar ethical duty. If a doctor learns that a fellow doctor is misprescribing a drug, and continues to do so after being notified, then the doctor's ethical duty is to report the misconduct for the sake of public safety and that doctor's future patients.

Similarly, attorneys, clerks and judges have an affirmative ethical duty to report their knowledge of misconduct. Too often they hide behind self-serving rules, written by and for attorneys without objective public comment, to excuse their indolence and inaction. **The harm they do to the public trust is incalculable.** Arguably, given the notoriously public evidence presented in this analysis, every attorney who reads this exposé has a duty to report Judge Stark pursuant to Rule 8.3.

If more attorneys reported misconduct, and their disciplinary bodies actually dismissed "white collar" criminals from the profession, our justice system could be cleaned up forthwith. Currently however, they buy shares in crony mutual funds and run through the chicken coop squawking "safe harbor!"

* * *

The following pages show the undisclosed Stark holdings in Fidelity Investments DE Portfolio 2024.








5. Fidelity Investments DE Portfolio 2024 (Index)⁷



Holding	No. of Funds	Description of Conflicts
 JPMORGAN	147	JPMorgan Chase & Co.: Facebook underwriter; Pi-Net litigant
 Bank of Ame	93	Bank of America Merrill Lynch: Facebook underwriter; Pi-Net litigant
 Fidelity	68	<p>Fidelity: Nested Fidelity Russian Doll Funds <i>ad infinitum</i> (funds holding conflicting shares inside other funds, inside other funds . . .) All downstream child benefits accrue to all upstream parent funds. Therefore, every benefit to Facebook, JPMorgan et al benefits all funds, whether or not they hold Facebook and JPMorgan stock directly.</p> <p>See especially "Fidelity Securities Lending Cash Central Fund" and "Fidelity Cash Central Fund."</p>
 <p>1 Fidelity Contrafund (FCNTX) 2 Facebook 3 Fidelity Securities Lending Cash Central Fund Fidelity Cash Central Fund 4 Facebook</p>		 <p>FIDELITY FUND #1 FIDELITY FUND #2 facebook FIDELITY FUND #3 JP Morgan</p> <p>Return on Investment (ROI)</p>
 CREDIT SUIS	60	Credit Suisse: Facebook co-underwriter
 CITIGROUP.	56	Citigroup: Facebook co-underwriter; <i>Pi-Net</i> litigant
 Morgan Stanley	43	Morgan Stanley: Facebook co-underwriter
 WELLS FARGO	29	Wells Fargo: Facebook co-underwriter; <i>Pi-Net</i> litigant
 Goldman Sachs	24	Goldman Sachs: Facebook co-underwriter
 BARCLAYS	21	Barclays: Facebook co-underwriter
 UBS	20	UBS: Facebook co-underwriter
 Deutsche B	11	Deutsche Bank: Facebook co-underwriter
 facebook	6	Facebook: Infringes Leader Technologies' patent on 11 of 11 claims; no prior art; no evidence of 102 on sale offers; abuse of due process
 CASTLIGHT	6	Castlight Health: JPMorgan, Goldman Sachs; Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions (founded by WH CTO Todd Y. Park)
 athenahealth	4	Athenahealth: JPMorgan, Goldman Sachs; Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions (founded by White House CTO Todd Y. Park)
 FedEx	2	FedEx: Facebook co-underwriter; <i>Pi-Net</i> litigant (Re. JPMorgan, etc.)
 Dell	2	Dell: Facebook co-underwriter; <i>Pi-Net</i> litigant (Re. JPMorgan, etc.)
 LinkedIn	2	LinkedIn: JPMorgan, Goldman Sachs; Morgan Stanley beneficiary of <i>Leader</i> and <i>Pi-Net</i> inventions
 @mail.ru	1	Mail.ru (MOSCOW, RUSSIA): JPMorgan, Goldman Sachs; Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions

	1	Baidu (BEIJING, CHINA): JPMorgan, Goldman Sachs, T. Rowe Price, Baillie Gifford, Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions
	68	<p>Fidelity: Nested Fidelity Russian Doll Funds <i>ad infinitum</i> (funds holding conflicting shares inside other funds, inside other funds . . .) All downstream child benefits accrue to all upstream parent funds. Therefore, every benefit to Facebook, JPMorgan et al benefits all funds, whether or not they hold Facebook and JPMorgan stock directly.</p>   <p>See especially "Fidelity Securities Lending Cash Central Fund" and "Fidelity Cash Central Fund."</p>











TOTAL: 664 CONFLICTING STARK HOLDINGS (not incl. Central Fund holdings below)



























	30	Fidelity Cash Central Fund (See Fidelity Blue Chip Growth Fund, FSBEX below for conflicts details in this fund.)
	170	Barclays
	170	Credit Suisse
	136	Bank of America
	102	Citigroup
	68	Wells Fargo
TOTAL:	646	Holdings in Nested Fidelity Russian Doll Funds

	24	Fidelity Securities Lending Cash Central Fund (See Fidelity Commodity Strategy Fund, FCSSX below for conflicts details in this fund.)
	170	Credit Suisse
	136	Barclays
	102	Citigroup
	102	Bank of America
	68	Wells Fargo
	34	JPMorgan Chase & Co.
TOTAL:	612	Holdings in Nested Fidelity Russian Doll Funds
GRAND TOTAL:	1,922	TOTAL STARK HOLDINGS IN CONFLICT

CONFLICT:	FUND MANAGEMENT DISCLOSURE:
	<p>Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.</p> <p>Note: 2008 was the beginning of the "Great Recession" when JPMorgan and fellow underwriters received tens of billions of dollars in U.S. Taxpayer "bailouts." This is precisely the time when Ms. Dorsey was placed at Fidelity. Also note that she is the treasurer of EVERY fund contained within this fund of funds.</p>
	<p>Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.</p>














a. Fidelity Commodity Strategy Fund, FCSXX, 2.7%⁸


















CONFLICT:	HOLDING:	VALUE:
	<p>Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.</p>	
	<p>Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.</p>	
	Barclays Bank PLC	\$9,500,000
	Barclays Bank PLC	\$18,900,000
	Citibank	\$15,100,000
	Citibank	\$18,500,000
	Credit Suisse	\$18,100,000
	Deutsche Bank AG London Branch 0.0387% 6/13/13	\$8,366,235
	Goldman Sachs	\$10,100,000
	Goldman Sachs	\$10,800,000

	Goldman Sachs	\$15,000,000
	JPMorgan Chase, Inc.	\$13,700,000
	JPMorgan Chase, Inc.	\$15,300,000
	JPMorgan Chase, Inc.	\$23,800,000
	JPMorgan Chase, Inc.	\$24,000,000
	Merrill Lynch, Inc.	\$13,100,000
	Merrill Lynch, Inc.	\$33,000,000
	Merrill Lynch, Inc.	\$37,500,000
	Morgan Stanley Capital Group, Inc.	\$22,500,000
	UBS	\$20,000,000
	Fidelity Cash Central Fund, 0.13%	\$359,406,949
	Barclays Bank PLC	\$642,000,000
	Barclays Capital, Inc. at: 0.06%, dated 8/26/14 due 9/2/14 (Collateralized by U.S. Treasury Obligations valued at \$326,403,823, 0% - 3.25%, 1/31/15 - 8/31/20)	\$320,000,000
	Barclays Capital, Inc. at: 0.07%, dated 8/21/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$317,387,587, 0% - 8.13%, 9/25/14 - 8/15/39)	\$311,000,000
	Barclays Capital, Inc. at: 0.08%, dated 8/20/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$446,772,917, 0.38% - 7.63%, 2/15/16 - 2/15/25)	\$438,000,000
	Barclays Capital, Inc.	\$20,798,609
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$163,202,762, 0% - 10.35%, 9/3/14 - 8/6/38)	\$160,000,000
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Treasury Obligations valued at \$980,233,394, 0.25% - 9%, 8/31/14 - 10/1/47)	\$961,000,000
	Citibank NA	\$3,788,393
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/18/14 (Collateralized by U.S. Government Obligations valued at \$11,331,720, 2.45%, 4/16/46)	\$11,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/26/14 (Collateralized by Corporate Obligations valued at \$294,847,719, 0.25% - 8.4%, 6/15/25 - 1/25/47)	\$273,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/1/14 (Collateralized by Corporate Obligations valued at \$346,686,860, 0.24% - 2.63%, 11/25/29 - 8/25/46)	\$321,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/3/14 (Collateralized by Corporate Obligations valued at \$346,689,259, 0.27% - 0.58%, 11/25/35 - 2/25/37)	\$321,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 0.7%, dated 4/21/14 due 10/20/14 (Collateralized by Corporate Obligations valued at \$80,123,815, 5% - 10.75%, 8/15/15 - 1/31/43)	\$74,000,000
	Fidelity Select IT Services Portfolio at 0.3% due 9/2/14	\$6,899,000
	J.P. Morgan Clearing Corp. at 0.59%, dated 6/13/14 due 10/14/14	\$221,000,000













	(Collateralized by Corporate Obligations valued at \$240,524,507, 1.13% - 2.75%, 8/15/18 - 1/1/21)	
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$14,571,006
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$1,767,917
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 7/14/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$748,457,153, 3% - 4%, 9/1/29 - 4/1/44)	\$733,700,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 8/21/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$317,227,755, 4%, 6/20/44)	\$311,000,000
	Wells Fargo Securities LLC	\$4,548,597
	Wells Fargo Securities LLC	\$39,101,385
	Fidelity Commodity Return Central Cayman Ltd.	\$139,203,723
	Holdings concealed	
		\$825,876,907

b. Fidelity Blue Chip Growth Fund, FSBEX, 4.7%⁹




CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America Corp.	\$91,021,000
	Citigroup	\$109,292,000
	Facebook	\$354,507,000
	JPMorgan	\$129,716,000
	LinkedIn	\$4,676,000
	Morgan Stanley	\$51,293,000
	Fidelity Cash Central Fund, 0.11%	\$14,018,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$154,608,000
	Barclays Bank PLC In a joint trading account at 0.05% dated 8/29/14 due 9/2/14	\$358,000,000
		





	Barclays Capital, Inc. at: 0.07%, dated 8/21/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$193,110,934, 0% - 7.5%, 11/28/14 - 2/15/39)	\$189,000,000
	Barclays Capital, Inc. at: 0.08%, dated 8/20/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$267,255,199, 0.13% - 7.25%, 4/30/15 - 8/15/42)	\$262,000,000
	Barclays Capital, Inc. at: dated 8/26/14 due 9/2/14 (Collateralized by U.S. Treasury Obligations valued at \$183,612,798, 0% - 8.13%, 9/25/14 - 8/15/43)	\$180,000,000
	Citibank NA	\$11,835,833
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$91,801,265, 0% - 7.25%, 9/10/14 - 5/15/37)	\$90,000,000
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$549,787,483, 0.25% - 7%, 8/31/14 - 8/20/44)	\$539,000,000
	Credit Suisse Securities (U.S.A.) LLC at: - continued 0.7%, dated 4/21/14 due 10/20/14 (Collateralized by U.S. Government Obligations valued at \$47,500,640, 0% - 13.42%, 2/25/19 - 7/20/44)	\$46,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/18/14 (Collateralized by U.S. Government Obligations valued at \$6,180,672, 4.4%, 5/16/51)	\$6,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/26/14 (Collateralized by Corporate Obligations valued at \$160,583,116, 0% - 6.37%, 1/15/25 - 9/15/65)	\$152,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/1/14 (Collateralized by Corporate Obligations valued at \$193,324,016, 0% - 6.63%, 11/27/24 - 3/15/47)	\$179,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/3/14 (Collateralized by Corporate Obligations valued at \$189,446,889, 0% - 8.48%, 8/25/24 - 3/12/51)	\$179,000,000
	J.P. Morgan Clearing Corp. at 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$113,189,168, 1.13% - 4.5%, 8/1/18 - 7/15/20)	\$104,000,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 7/14/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$526,378,481, 2.18% - 4%, 12/1/42 - 8/20/44)	\$516,000,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 8/21/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$192,784,713, 3.5% - 4%, 7/20/44)	\$189,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$5,523,389
	Wells Fargo Securities LLC	\$14,210,890
	Wells Fargo Securities, LLC at 0.13%, dated 8/13/14 due 11/12/14 (Collateralized by U.S. Government Obligations valued at \$289,186,824, 1.94% - 4.5%, 5/15/26 - 7/1/44)	\$283,000,000
	TOTAL:	\$909,131,000

c. Fidelity Contrafund, FCNTX, 2.9%¹⁰











CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹¹	
	Bank of America Corp	\$585,276,000
	Citigroup, Inc.	\$851,418,000
	Facebook, Inc.	432,738,000
	FedEx	\$152,603,000
	JPMorgan Chase & Co.	\$621,327,000
	LinkedIn	\$468,490,000
	Morgan Stanley	\$269,074,000
	Wells Fargo & Co.	\$3,393,933,000
	Fidelity Cash Central Fund, 0.10%	\$4,550,534,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$537,754,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$11,863,147,000

d. Fidelity Equity Dividend Income Fund, FEQTX, 3.3%¹²












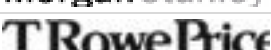



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	Bank of America Corp	\$ 35,929,000

	JPMorgan Chase & Co.	\$ 188,416,000
	Wells Fargo & Co.	\$ 168,302,000
	Fidelity Cash Central Fund, 0.11%	\$ 20,279,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$ 132,813,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$ 545,739,000












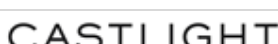
e. Fidelity Equity-Income Fund, FEQIX, 8.8%¹⁴

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	Bank of America Corp	\$ 15,252,000
	Citigroup	\$ 43,047,000
	JPMorgan Chase & Co.	\$ 372,822,000
	Morgan Stanley	\$ 44,330,000
	Wells Fargo & Co.	\$ 163,467,000
	Fidelity Cash Central Fund, 0.11%	\$ 300,219,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$ 9,506,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$ 948,643,000



f. Fidelity Growth Company Fund, FDGRX, 6.1%¹⁶



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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹⁷	
	athenahealth, Inc.	\$ 130,010,000
	Bank of America Corp.	\$ 34,217,000
	Castlight Health, Inc.	\$ 22,195,000
	Castlight Health, Inc. Class B	\$ 4,389,000
	Citigroup, Inc.	\$ 24,285,000
	Facebook, Inc.	\$ 1,021,345,000
	FedEx Corp.	\$ 20,023,000
	JPMorgan Chase & Co.	81,691,000
	LinkedIn Corp.	\$ 59,643,000
	Morgan Stanley	\$ 77,074,000
	T. Rowe Price Group, Inc.	52,023,000
	Wells Fargo & Co.	31,281,000
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$ 839,106,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$ 2,397,282,000

g. Fidelity Large Cap Stock Fund, FLCSX, 4.0%¹⁸













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	Bank of America Corp.	\$34,217,000
	Citigroup, Inc.	\$24,285,000
	JPMorgan Chase & Co.	\$81,779,000
	Wells Fargo & Co.	\$31,281,000
	Morgan Stanley	\$77,074,000
	T. Rowe Price Group, Inc.	\$52,023,000
	Facebook, Inc.	\$1,021,345,000
	LinkedIn	\$59,643,000
	athenahealth, Inc.	\$130,010,000
	Castlight Health, Inc.	\$22,195,000
	Castlight Health, Inc.	\$4,389,000
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$839,106,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$2,377,347,000

h. Fidelity Low-Priced Stock Fund, FLPSX, 2.4%¹⁹

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	Fidelity Cash Central Fund, 0.11%	\$6,930,692,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$742,836,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$7,673,528,000

i. Fidelity Mega Cap Stock Fund, FGRTX, 3.3%²⁰























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 	Bank of America Corp.	\$75,753,960
	Citigroup, Inc.	\$80,751,972
	JPMorgan Chase & Co.	\$145,090,836
	Wells Fargo & Co.	\$60,624,604
	Morgan Stanley	\$33,065,136
	Facebook, Inc.	\$12,132,155
	Fidelity Cash Central Fund, 0.10%	\$129,229,438
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$4,961,266
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$541,609,367

j. Fidelity Real Estate Investment Portfolio, FRESX, 0.9%

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	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Fidelity Cash Central Fund, 0.11%	\$31,809,555
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$161,532,250
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$193,341,805





k. Fidelity Stock Selector All Cap Fund, FDSSX, 8.4%²¹

CONFLICT:	HOLDING:	VALUE:
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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Custodian: JPMorgan Chase Bank, New York, NY	
	Fidelity Consumer Discretionary Central Fund	\$439,067,000
	Fidelity Cash Central Fund, 0.11%	\$13,233,332
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$47,623,554
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Consumer Staples Central Fund	\$382,002,000
	Fidelity Cash Central Fund, 0.11%	\$20,622,247
	See holdings in Fidelity Commodity Fund, FCSXX, above.	







	Fidelity Securities Lending Cash Central Fund, 0.10%	\$43,864,898
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Energy Central Fund	\$379,161,000
	Fidelity Cash Central Fund, 0.11%	\$2,074,303
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$16,055,272
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Financials Central Fund	\$641,849,000
	Bank of America Corp.	\$111,603,676
	Citigroup, Inc.	\$101,265,000
	JPMorgan Chase & Co.	\$115,239,999
	Wells Fargo & Co.	\$88,038,000
	Fidelity Cash Central Fund, 0.11%	\$51,400,896
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$40,992,075
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Health Care Central Fund	\$494,424,000
	athenahealth, Inc.	\$9,184,542
	Castlight Health, Inc.	\$9,582,840
	Castlight Health, Inc.	\$133,760
	Fidelity Cash Central Fund, 0.11%	\$15,001,852
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$21,874,304
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Industrials Central Fund	\$388,640,000
	Fidelity Cash Central Fund, 0.11%	\$23,103,859
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$15,458,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Information Technology Central Fund	\$691,773,000
	Athenahealth	6,798,313

	Facebook, Inc.	82,636,359
	LinkedIn	1,183,143
	Fidelity Cash Central Fund, 0.11%	\$49,469,981
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$33,908,380
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Materials Central Fund	\$127,863,000
	Fidelity Cash Central Fund, 0.11%	\$5,589,151
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$9,914,180
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Telecom Services Central Fund	\$111,097,000
	Fidelity Cash Central Fund, 0.11%	\$3,454,756
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$13,529,043
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Utilities Central Fund	\$134,295,000
	Fidelity Cash Central Fund, 0.11%	\$21,424,991
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$770,150
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Cash Central Fund, 0.10%	\$1,391,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
		\$3,099,789,000

I. Fidelity Stock Selector Small Cap Fund, FDSCX, 2.4%²²

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Fidelity Cash Central Fund, 0.11%	\$15,031,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$61,680,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$76,711,000







m. Fidelity Diversified International Fund, FDIVX, 9.0%²³

CONFLICT:	HOLDING:	VALUE:
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	SAP AG	\$47,121,359
	UBS AG	\$304,642,790
	Fidelity Cash Central Fund, 0.09%	\$1,037,246,244
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$439,402,737
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$1,828,413,130





n. Fidelity Emerging Markets Fund, FEMKX, 3.7%²⁴

CONFLICT:	HOLDING:	VALUE:
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
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	Baidu.com Inc. (BEIJING, CHINA, via Cayman Islands)	\$17,266,716
	Mail.ru (MOSCOW, RUSSIA via British Virgin Islands)	\$13,179,427
	Fidelity Cash Central Fund, 0.09%	\$15,557,422
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$8,898,828
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$61,170,150

o. Fidelity Overseas Fund, FOSFX, 8.2%²⁵



CONFLICT:	HOLDING:	VALUE:
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	Barclays PLC	\$26,308,189
	UBS AG	\$29,237,998
	Fidelity Cash Central Fund, 0.11%	\$138,437,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$29,131,121
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$223,114,308

p. Fidelity Floating Rate High Income Fund, FFRHX, 1.9%²⁶


CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America Corp. 1.0496% 3/22/16	\$5,037,000
	Dell International LLC Tranche B, term loan 4.5% 4/29/20	\$199,485,000
	Citigroup, Inc. 1.1941% 7/25/16	\$10,104,000
	Fidelity Cash Central Fund, 0.11%	\$995,047,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$1,209,673,000

q. Fidelity High Income Fund, SPHIX, 3.5%²⁷

















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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America	\$22,127,000
	Barclays Bank PLC 7.625% 11/21/22	\$22,044,000
	Barclays PLC 6.635%	\$12,326,000
	Barclays PLC 8.25%	\$13,500,000
	Citigroup, Inc. 6.3%	\$10,720,000
	Citigroup, Inc. 6.3% (g)(i)	\$10,472,000
	Credit Suisse Group 6.25%	\$9,079,000
	JPMorgan Chase & Co.: 6.125%	\$3,580,000
	JPMorgan Chase & Co.: 6.75%	\$11,311,000

	Wells Fargo	\$22,825,000
	Fidelity Cash Central Fund, 0.11%	\$215,227,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	TOTAL:	\$353,211,000

r. Fidelity Inflation Protected Bond Fund, FINPX, 3.2%²⁸





CONFLICT:	HOLDING:	VALUE:
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	NET ASSETS:	\$73,170,065

s. Fidelity Corporate Bond Fund, FCBFX, 1.2%²⁹



CONFLICT:	HOLDING:	VALUE:
 	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America Corp.: 3.875% 3/22/17	\$1,875,475
	Bank of America Corp.: 6.5% 8/1/16	\$2,589,851
	Bank of America NA 5.3% 3/15/17	\$3,363,195
	Citigroup, Inc.: 4.75% 5/19/15	\$9,928,522
	Citigroup, Inc.: 5.875% 1/30/42	\$333,384
	Citigroup, Inc.: 6.125% 5/15/18	\$646,101
	Citigroup, Inc.: 6.5% 8/19/13	\$9,374,978
	Credit Suisse 6% 2/15/18	\$2,934,692
	Credit Suisse New York Branch 5.4% 1/14/20	\$2,979,233
	Goldman Sachs Group, Inc.: 5.75% 1/24/22	\$1,160,023
	Goldman Sachs Group, Inc.: 5.95% 1/18/18	\$1,393,127
	Goldman Sachs Group, Inc.: 6.15% 4/1/18	\$4,956,44
	JPMorgan Chase & Co.: 3.4% 6/24/15	\$2,542,450


	JPMorgan Chase & Co.: 3.45% 3/1/16	\$3,198,165
	Merrill Lynch & Co., Inc. 6.4% 8/28/17	\$1,916,036
	Morgan Stanley: 4% 7/24/15	\$2,625,437
	Morgan Stanley: 4.75% 4/1/14	\$765,912
	Morgan Stanley: 4.875% 11/1/22	\$3,596,037
	Morgan Stanley: 5.5% 7/28/21	\$2,846,655
	Morgan Stanley: 5.625% 9/23/19	\$1,127,160
	Morgan Stanley: 5.75% 1/25/21	\$342,503
	Morgan Stanley: 5.95% 12/28/17	\$623,837
	Morgan Stanley: 6.625% 4/1/18	\$3,839,891
	UBS AG Stamford Branch 2.25% 1/28/14	\$3,869,43
	Fidelity Cash Central Fund, 0.11%	\$12,765,544
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$72,768,208

t. Fidelity Government Income Fund, FGOVX, 3.9%³⁰

CONFLICT:	HOLDING:	VALUE:
 	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Fidelity Mortgage Backed Securities Central Fund, 0.11% ³¹	\$13,057,123,224
	TOTAL	\$13,057,123,224

u. Fidelity Investment Grade Bond Fund, FBNDX, 7.3%³²

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JPMORGAN	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2005-3 Class A3B, 5.09% 7/10/43 (d)	\$5,496,582
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-2 Class AAB, 5.901% 5/10/45 (d)	\$631,685
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-3 Class A4, 5.889% 7/10/44	\$25,193,611
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-5 Class A2, 5.317% 9/10/47	\$4,840,355
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-6 Class A3, 5.369% 10/10/45	\$3,555,487
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-6 Class E, 5.619% 10/10/45 (b)	\$110,779
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2007-3: Class A4, 5.7155% 6/10/49 (d)	\$3,980,863
Bank of Ame	Banc of America Commercial Mortgage, Inc. sequential payer Series 2001-1 Class A4, 5.451% 1/15/49	\$21,462,869
Bank of Ame	Bank of America Corp.: 2.6% 1/15/19	\$34,110,291
Bank of Ame	Bank of America Corp.: 3.3% 1/11/23	\$62,405,296
Bank of Ame	Bank of America Corp.: 3.875% 3/22/17	\$56,049,411
Bank of Ame	Bank of America Corp.: 4.1% 7/24/23	\$27,541,738
Bank of Ame	Bank of America Corp.: 5.65% 5/1/18	\$18,646,718
Bank of Ame	Bank of America Corp.: 5.75% 12/1/17	\$37,137,727
Bank of Ame	Bank of America Corp.: 6.5% 8/1/16	\$13,302,214
Bank of Ame	Bank of America NA 5.3% 3/15/17	\$13,113,255
 BARCLAYS	Barclays Bank PLC 2.5% 2/20/19	\$14,542,928
CITIGROUP	Citigroup, Inc.: 3.953% 6/15/16	\$23,052,433
CITIGROUP	Citigroup, Inc.: 4.05% 7/30/22	\$10,969,310
CITIGROUP	Citigroup, Inc.: 4.75% 5/19/15	\$19,797,297
CITIGROUP	Citigroup, Inc.: 5.3% 5/6/44	\$42,217,988
CITIGROUP	Citigroup, Inc.: 5.5% 9/13/25	\$12,169,104
CITIGROUP	Citigroup, Inc.: 6.125% 5/15/18	\$11,234,212

CITIGROUP	Citigroup, Inc.:1.3% 11/15/16	\$41,050,098
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust sequential payer Series 2007-CD4: Class A3, 5.293% 12/11/49	\$1,426,086
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust sequential payer Series 2007-CD4:Class A4, 5.322% 12/11/49	\$134,539,581
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust sequential payer Series 2007-CD4: Class A4, 5.429% 12/12/43	\$20,135,431
CREDIT SUISSE	Credit Suisse AG 6% 2/15/18	\$31,152,779
CREDIT SUISSE	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C2 Class A2, 5.448% 1/15/49 (d)	\$26,045
CREDIT SUISSE	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C3 Class A4, 5.8658% 6/15/39 (d)	\$36,021,426
CREDIT SUISSE	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C5 Class A4, 5.695% 9/15/40 (d)	\$21,421,836
CREDIT SUISSE	Credit Suisse First Boston Mortgage Capital Certificates floater Series 2007-TF2A Class B, 0.5011% 4/15/22 (b)(d)	\$6,047,458
CREDIT SUISSE	Credit Suisse First Boston Mortgage Securities Corp.: Series 2001-CK6 Class AX, 1.6122% 8/15/36 (d)	\$128
CREDIT SUISSE	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1 Class F, 0.4711% 2/15/22 (b)(d)	\$45,909
GoldmanSachs	Goldman Sachs Group, Inc.: 1.748% 9/15/17	\$79,977,848
GoldmanSachs	Goldman Sachs Group, Inc.: 2.625% 1/31/19	\$55,072,337
GoldmanSachs	Goldman Sachs Group, Inc.: 2.9% 7/19/18	\$41,191,771
GoldmanSachs	Goldman Sachs Group, Inc.: 5.25% 7/27/21	\$20,190,291
GoldmanSachs	Goldman Sachs Group, Inc.: 5.95% 1/18/18	\$11,119,109
GoldmanSachs	Goldman Sachs Group, Inc.: 6% 6/15/20	\$18,621,280
GoldmanSachs	Goldman Sachs Group, Inc.: 6.15% 4/1/18	\$12,580,105
GoldmanSachs	GS Mortgage Securities Corp. II Series 2006-GG6: Class A2, 5.506% 4/10/38	\$47,583
GoldmanSachs	GS Mortgage Securities Corp. II Series 2006-GG6: Class A3, 5.712% 4/10/38 (d)	\$20,008,380
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013- C, 2.974% 1/10/30 (b)	\$6,923,646
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013-XA1, 1.4526% 1/10/30 (b)(d)	\$5,899,303
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013-XB1, 0.7741% 1/10/30 (b)(d)	\$2,698,340
GoldmanSachs JPMORGAN	GS Mortgage Securities Trust sequential payer Series 2006-GG8 Class A4, 5.56% 11/10/39 (d)	\$6,414,102

























JPMORGAN	JPMorgan Chase & Co.: 1.625% 5/15/18	\$26,573,817
JPMORGAN	JPMorgan Chase & Co.: 2.35% 1/28/19	\$20,946,183
JPMORGAN	JPMorgan Chase & Co.: 3.15% 7/5/16	\$26,120,450
JPMORGAN	JPMorgan Chase & Co.: 3.25% 9/23/22	\$53,873,827
JPMORGAN	JPMorgan Chase & Co.: 4.25% 10/15/20	\$32,593,740
JPMORGAN	JPMorgan Chase & Co.: 4.35% 8/15/21	\$56,755,191
JPMORGAN	JPMorgan Chase Bank 6% 10/1/17	\$6,915,117
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater Series 2006-FL2A: Class E, 0.4311% 11/15/18 (b)(d)	\$142,283
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater Series 2006-FL2A: Class F, 0.4811% 11/15/18 (b)(d)	\$316,173
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater Series 2006-FL2A: Class G, 0.5111% 11/15/18 (b)(d)	\$270,738
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater Series 2006-FL2A: Class H, 0.6511% 11/15/18 (b)(d)	\$207,027
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Series 2007-CB18 Class A4, 5.44% 6/12/47	\$17,241,609
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Class A1A, 5.546% 5/12/45	\$41,869,739
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Class A3, 5.45% 12/12/43	\$83,059
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Series 2006-LDP8 Class A1A, 5.397% 5/15/45	\$71,024,447
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Series 2007-CB19 Class A4, 5.8947% 2/12/49 (d)	\$53,121,392
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Class A2, 5.9741% 6/15/49 (d)	\$558,542
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Class A4, 5.9891% 6/15/49 (d)	\$120,535,842
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Series 2006-LDP7 Class A4, 6.0252% 4/15/45 (d)	\$30,538,178
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Series 2007-CB20 Class A1A, 5.746% 2/12/51	\$88,641,478
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Series 2007-LDP10 Class CS, 5.466% 1/15/49 (d)	\$17,160
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Series 2007-LDPX Class A3, 5.42% 1/15/49	\$28,689,771
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2006-NC2 Class M2, 0.45% 7/25/36 (d)	\$11,523
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2007-CH1 Class AV4, 0.2823% 11/25/36 (d)	\$951,771

ANALYSIS













**Fidelity Investments DE
Portfolio 2024 (Index)**

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 5:
Fidelity Investments DE Portfolio 2024 (Index) Holdings, reported 05/15/2013







Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs




















	JPMorgan Mortgage Trust sequential payer Series 2006-A5 Class 3A5, 2.6463% 8/25/36 (d)	\$576,900
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C6 Class A4, 5.372% 9/15/39	\$847,792
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C7 Class A2, 5.3% 11/15/38	\$924,972
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C1 Class A4, 5.424% 2/15/40	\$49,246,230
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C2 Class A3, 5.43% 2/15/40	\$4,202,190
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C6 Class A4, 5.858% 7/15/40 (d)	\$4,083,286
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C7: Class A3, 5.866% 9/15/45	\$55,617,257
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C7: Class XCP, 0.4192% 9/15/45 (d)	\$159,273
	Merrill Lynch & Co., Inc. 6.875% 4/25/18	\$11,787,041
	Merrill Lynch Mortgage Investors Trust: Series 2003-OPT1 Class M1, 1.125% 7/25/34 (d)	\$369,159
	Merrill Lynch Mortgage Investors Trust: Series 2006-FM1 Class A2B, 0.2623% 4/25/37 (d)	\$586,956
	Merrill Lynch Mortgage Investors Trust: Series 2006-OPT1 Class A1A, 0.6723% 6/25/35 (d)	\$1,728,735
	Merrill Lynch Mortgage Trust: Series 2005-LC1 Class F, 5.6008% 1/12/44 (b)(d)	\$1,346,784
	Merrill Lynch Mortgage Trust: Series 2007-C1: Class A3, 6.0324% 6/12/50 (d)	\$5,242,423
	Merrill Lynch Mortgage Trust: Series 2007-C1: Class A4, 6.0324% 6/12/50 (d)	\$61,173,598
	Merrill Lynch Mortgage Trust: Series 2007-C1: Series 2008-C1 Class A4, 5.69% 2/12/51	\$4,076,055
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-7 Class B, 5.9126% 6/12/50 (d)	\$47,293
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-8 Class A3, 6.0908% 8/12/49 (d)	\$1,675,758
	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4 Class A2FL, 0.2703% 12/12/49 (d)	\$85,888
	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4: Class A3, 5.172% 12/12/49 (d)	\$3,389,570
	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4: Class ASB, 5.133% 12/12/49 (d)	\$670,526
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4 Class XP, 0.8119% 12/12/49 (d)	\$74,795
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-5 Class A4, 5.378% 8/12/48	\$52,180,992
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6 Class B, 5.635% 3/12/51 (d)	\$572,220

Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6: Class A2, 5.331% 3/12/51	\$8,090,910
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6: Class A4, 5.485% 3/12/51 (d)	\$26,812,783
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6: Series 2007-7 Class A4, 5.81% 6/12/50 (d)	\$6,723,317
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-9: Class A2, 5.59% 9/12/49	\$760,343
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-9: Class A4, 5.7% 9/12/49	\$206,172
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-9: Class ASB, 5.644% 9/12/49	\$8,187,765
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-HE6 Class A2, 0.83% 8/25/34 (d)	\$46,198
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC1 Class M1, 0.81% 1/25/35 (d)	\$300,362
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC2 Class B1, 1.905% 3/25/35 (d)	\$11,920
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2006-XLF Class C, 1.352% 7/15/19 (b)(d)	\$181,788
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class C, 0.312% 10/15/20 (b)(d)	\$6,435,688
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class D, 0.342% 10/15/20 (b)(d)	\$4,039,640
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class E, 0.402% 10/15/20 (b)(d)	\$8,009,837
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class F, 0.452% 10/15/20 (b)(d)	\$8,935,217
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class G, 0.492% 10/15/20 (b)(d)	\$486,859
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class H, 0.582% 10/15/20 (b)(d)	\$290,677
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class J, 0.732% 10/15/20 (b)(d)	\$94,383
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Series 2006-IQ11 Class A4, 5.8268% 10/15/42 (d)	\$466,146
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-T23 Class A3, 5.9816% 8/12/41 (d)	\$799,089
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: Class A4, 5.692% 4/15/49 (d)	\$2,871,819
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: Class AAB, 5.654% 4/15/49	\$3,074,813
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: Class B, 5.9061% 4/15/49 (d)	\$94,504
Morgan Stanley	Morgan Stanley: 2.125% 4/25/18	\$26,814,223
Morgan Stanley	Morgan Stanley: 3.75% 2/25/23	\$29,439,982
























	Morgan Stanley: 4.1% 5/22/23	\$20,114,400
	Morgan Stanley: 5% 11/24/25	\$6,728,448
	Morgan Stanley: 5.45% 1/9/17	\$30,528,846
	Morgan Stanley: 5.625% 9/23/19	\$19,466,392
	Morgan Stanley: 5.75% 1/25/21	\$19,622,050
	Morgan Stanley: 6.625% 4/1/18	\$11,553,757
	Morgan Stanley: 7.3% 5/13/19	\$27,024,789
	Wells Fargo & Co.: 1.25% 7/20/16	\$34,333,472
	Wells Fargo & Co.: 3.676% 6/15/16	\$28,102,932
	Wells Fargo & Co.: 4.48% 1/16/24	17,680,67
	Fidelity Mortgage Backed Securities Central Fund, 0.11% ³³	\$4,676,262,457
	Fidelity Cash Central Fund, 0.10%	\$612,523,919
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	TOTAL:	\$7,602,273,672
































v. Fidelity Mortgage Securities Fund, FMSFX, 0.7%³⁴

CONFLICT:	HOLDING:	VALUE:
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	Banc of America Commercial Mortgage Trust Series 2006-4 Class A1A, 5.617% 7/10/46 (d)	\$2,412,000
	Banc of America REMIC Trust Series 2012-CLRN Class A1, 1.3011% 8/15/29 (d)	\$2,913,000
	Citigroup Mortgage Loan Trust: sequential payer Series 2010-7 Class 9A1, 4.5% 10/25/37	\$685,000
	Citigroup Mortgage Loan Trust: sequential payer Series 2012-A Class A, 2.5% 6/25/51	\$513,000

	Citigroup/Deutsche Bank Commercial Mortgage Trust sequential payer Series 2007-CD4 Class A4, 5.322% 12/11/49	\$5,581,000
	Credit Suisse Commercial Mortgage Trust floater Series 2010-15R Class 5A5, 0.5123% 11/26/35 (d)	\$5,034,000
	Credit Suisse Mortgage Capital Certificates floater Series 2011-7R Class A1, 1.4038% 8/28/47 (d)	\$92,000
	Credit Suisse Mortgage Capital Certificates Series 2014-ICE Class A, 1.1% 4/20/27 (d)	\$1,292,000
	Credit Suisse Mortgage Trust Series 2012-2R Class 1A1, 2.6424% 5/27/35 (d)	\$859,000
	GS Mortgage Securities Corp. Trust Series 2013-KYO Class A, 1.0005% 11/8/29 (d)	\$1,563,000
	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16 Class A1A, 5.546% 5/12/45	\$910,000
	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-LDP8 Class A1A, 5.397% 5/15/45	\$1,510,000
	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-CB20 Class A1A, 5.746% 2/12/51	\$4,870,005
	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11 Class A4, 5.9891% 6/15/49 (d)	\$3,165,000
	JPMorgan Mortgage Acquisition Trust: Series 2007-CH1 Class AF3, 5.532% 11/25/36	\$4,570,000
	JPMorgan Mortgage Acquisition Trust: Series 2007-CH4 Class A3, 0.26% 2/25/32 (d)	\$2,421,000
	JPMorgan RREMIC Trust floater Series 2009-5 Class 2A1, 1.8553% 1/26/37 (d)	\$4,472,000
	Merrill Lynch Alternative Note Asset Trust floater Series 2007-OAR1 Class A1, 0.32% 2/25/37 (d)	\$735,000
	Morgan Stanley Re-REMIC Trust Series 2010-R6 Class 1A, 2.6101% 2/26/37 (d)	\$1,661,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2003-I Class A1, 2.4908% 9/25/33 (d)	\$6,084,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2005-AR2 Class 1A2, 2.6154% 3/25/35 (d)	\$1,353,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2006-AR10 Class 3A1, 2.615% 7/25/36 (d)	\$227,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2007-9: Class 1A5, 5.5% 7/25/37	\$1,796,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2007-9: Class 1A8, 5.5% 7/25/37	\$1,834,000
	Fidelity Mortgage Backed Securities Central Fund	\$2,242,000
		\$63,806,005

w. Fidelity Total Bond Fund, FTBFX, 8.9%³⁵

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Banc of America Commercial Mortgage Trust: Series 2005-1 Class CJ, 5.2899% 11/10/42	\$559,741
	Banc of America Commercial Mortgage Trust: Series 2005-3 3B, 5.09% 7/10/43	\$6,011,290
	Banc of America Commercial Mortgage Trust: Series 2005-5 Class D, 5.2145% 10/10/45	\$1,192,769
	Banc of America Commercial Mortgage Trust: Series 2005-6 J, 5.1768% 9/10/47	\$313,586
	Banc of America Commercial Mortgage Trust: Series 2006-3 4, 5.889% 7/10/44	\$6,055,439
	Banc of America Commercial Mortgage Trust: Series 2006-4 M, 5.675% 7/10/46	\$1,082,089
	Banc of America Commercial Mortgage Trust: Series 2006-5 2, 5.317% 9/10/47	\$3,033,386
	Banc of America Commercial Mortgage Trust: Series 2006-6 3, 5.369% 10/10/45	\$3,876,379
	Banc of America Commercial Mortgage Trust: Series 2006-6 Class E, 5.619% 10/10/45	\$139,251
	Banc of America Commercial Mortgage Trust: Series 2007-3: 3, 5.5647% 6/10/49	\$2,279,435
	Banc of America Commercial Mortgage Trust: Series 2007-3: 4, 5.5647% 6/10/49	\$4,322,504
	Banc of America Commercial Mortgage Trust: Series 2008-1 Class D, 6.2771% 2/10/51	\$107,661
	Banc of America Commercial Mortgage Trust: Banc of America Commercial Mortgage Trust: Series 2005-4 J, 5.038% 7/10/45	\$540,668
	Banc of America Commercial Mortgage Trust: Series 2004-1 Class F, 5.279% 11/10/39	\$186,407
	Banc of America Commercial Mortgage Trust: Series 2004-5 Class G, 5.5537% 11/10/41	\$195,102
	Banc of America Commercial Mortgage Trust: Series 2006-2 AB, 5.7129% 5/10/45	\$540,401
	Banc of America Commercial Mortgage Trust: Series 2006-4 1A, 5.617% 7/10/46	\$28,959,317
	Banc of America Commercial Mortgage, Inc. sequential payer Series 2001-1 4, 5.451% 1/15/49	\$7,994,383
	Banc of America Funding Corp. sequential payer Series 2010-R4 Class 6A1, 0.2991% 1/26/37	\$87,547
	Banc of America Large Loan, Inc. floater Series 2005-MIB1 Class K, 2.155% 3/15/22	\$68,387
	Barclays Bank PLC 7.625% 11/21/22	\$11,370,277

	Barclays PLC 8.25% (g)	\$1,006,682
	Citibank Class D, 5.2235% 12/10/43	\$751,856
	Citibank Class E, 5% 5/10/45	\$1,216,614
	Citibank Class H, 3.873% 7/15/46	\$465,759
	Citibank 1.1875% 12/14/19	\$960,055
	Citibank Class XA, 0.66% 12/10/43	\$62,811
	Credit Suisse Commercial Mortgage Trust: Series 2007-C2 2, 5.448% 1/15/49	\$27,511
	Credit Suisse Commercial Mortgage Trust: Series 2007-C3 4, 5.7022% 6/15/39	\$19,434,599
	Credit Suisse Commercial Mortgage Trust: Series 2007-C5 4, 5.695% 9/15/40	\$1,885,080
	Credit Suisse First Boston Mortgage Capital Certificates floater Series 2007-TF2A , 0.505% 4/15/22	\$6,648,853
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2: Class F, 6.75% 11/15/30	\$843,186
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2: Class G, 6.75% 11/15/30	\$193,422
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2: Series 2001-CK6 X, 1.463% 8/15/36	\$120
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2: Series 2002-CKP1 Class KZ, 6.294% 12/15/35	\$204,938
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C1: Class F, 6% 5/17/40	\$1,718,750
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C1: Class H, 6% 5/17/40	\$73,510
	Credit Suisse Mortgage Capital Certificates: Series 2007-TFL1: Class F, 0.475% 2/15/22	\$54,894
	Credit Suisse Mortgage Capital Certificates: Series 2007-TFL1: Class L, 2.055% 2/15/22	\$19,046
	Credit Suisse Mortgage Capital Certificates: Series 2007-TFL1: Series 2007-C1 , 5.487% 2/15/40	\$363,590
	Dell International LLC Tranche B, term loan 4.5% 4/29/20	\$1,348,245
	Goldman Sachs 1.1875% 12/14/19	\$822,792
	Goldman Sachs Group, Inc.: 1.748% 9/15/17	\$42,017,738
	Goldman Sachs Group, Inc.: 2.625% 1/31/19	\$27,414,716
	Goldman Sachs Group, Inc.: 2.9% 7/19/18	\$17,990,095
	Goldman Sachs Group, Inc.: 5.25% 7/27/21	\$19,278,361
	Goldman Sachs Group, Inc.: 5.625% 1/15/17	\$3,501,917
	Goldman Sachs Group, Inc.: 5.95% 1/18/18	\$5,613,790
	GS Mortgage Securities Corp. II Series 2010-C1: Class D, 6.0259% 8/10/43	\$1,376,983
	GS Mortgage Securities Corp. II Series 2010-C1: Class E, 4% 8/10/43	\$1,096,346
	GS Mortgage Securities Corp. II Series 2010-C1: Class X, 1.5117% 8/10/43	\$376,401
	GS Mortgage Securities Trust: Series 2006-GG8 4, 5.56% 11/10/39	\$2,386,148

GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class C, 5.307% 8/10/44	\$1,154,518
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class C, 5.7228% 5/10/45	\$703,368
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class D, 5.307% 8/10/44	\$502,037
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class D, 5.7228% 5/10/45	\$1,111,872
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class E, 5.307% 8/10/44	\$196,577
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class F, 4.5% 8/10/44	\$339,438
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Series 2012-GC6I Class F, 5% 1/10/45	\$312,312
GoldmanSachs	GS Mortgage Securities Trust: Series 2013-GC16: Class C, 5.314% 11/10/46	\$725,649
GoldmanSachs	GS Mortgage Securities Trust: Series 2013-GC16: Class D, 5.323% 11/10/46	\$681,221
GoldmanSachs	GS Mortgage Securities Trust: Series 2013-GC16: Class F, 3.5% 11/10/46	\$323,962
GoldmanSachs	GS Mortgage Securities Trust: Series 2014-GSFL, 1.156% 7/15/31	\$750,062
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9: Class D, 4.858% 11/10/45	\$1,160,739
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9: Series 2013-GC12 Class D, 4.4789% 6/10/46	\$208,248
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9: Series 2013-GC13 Class D, 4.0716% 7/10/46	\$1,000,727
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9: Class E, 4.8554% 11/10/45	\$1,137,963
JPMORGAN	JPMBB Commercial Mortgage Securities Trust Series 2014-C22 Class D, 4.7138% 9/15/47	\$471,027
JPMORGAN	JPMorgan Chase & Co.: 1.625% 5/15/18	\$12,508,973
JPMORGAN	JPMorgan Chase & Co.: 2% 8/15/17	\$11,178,959
JPMORGAN	JPMorgan Chase & Co.: 3.25% 9/23/22	\$18,535,841
JPMORGAN	JPMorgan Chase & Co.: 4.25% 10/15/20	\$7,567,988
JPMORGAN	JPMorgan Chase & Co.: 4.35% 8/15/21	\$22,002,402
JPMORGAN	JPMorgan Chase & Co.: 4.95% 3/25/20	\$24,733,757
JPMORGAN	JPMorgan Chase & Co.: 4.5% 1/24/22	\$24,156,442
JPMORGAN	JPMorgan Chase & Co.: 4.625% 5/10/21	\$7,606,908
JPMORGAN	JPMorgan Chase Bank 6% 10/1/17	12,777,2
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: floater Series 2011-CCHP Class E, 5.15% 7/15/28	\$499,542
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: sequential payer Series 2010-CNTR 2, 4.311% 8/5/32	\$479,080
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Class C, 7.4453% 12/5/27	\$471,908
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Class D, 5.192% 1/12/37	\$138,042
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Class D, 7.4453% 12/5/27	\$2,294,269
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Class F, 5.9824% 1/12/37	\$251,441

JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Series 2009-IWST:	
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Series 2010-CNTM Class MZ, 8.5% 8/5/20	\$703,705
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Series 2010-CNTR Class D, 6.1838% 8/5/32	\$787,803
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2012-CBX: Class C, 5.1849% 6/15/45	\$272,719
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2012-CBX: Class D, 5.1849% 6/16/45	\$735,238
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-CB16 1A, 5.546% 5/12/45	\$16,540,445
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-CB17: 3, 5.45% 12/12/43	\$91,296
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-CB17: 4, 5.429% 12/12/43	\$8,072,583
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-CB17: Series 2006-LDP8 1A, 5.397% 5/15/45	\$28,006,742
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: , 1.056% 4/15/27	\$3,001,992
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class E, 0.435% 11/15/18	\$162,436
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class F, 0.485% 11/15/18	\$370,332
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class G, 0.515% 11/15/18	\$313,517
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class H, 0.655% 11/15/18	\$238,878
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class J, 0.805% 11/15/18	\$239,979
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Series 2013-JWMZ Class M, 6.155% 4/15/18	\$171,997
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Series 2013-JWRZ Class E, 3.895% 4/15/30	\$481,198
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-LDP9 3, 5.336% 5/15/47	\$9,993,538
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-CB18 4, 5.44% 6/12/47	\$2,669,102
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-CB19 4, 5.7029% 2/12/49	\$13,638,991
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: 2, 5.79% 6/15/49	\$188,872
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: 4, 5.805% 6/15/49	\$31,999,712
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2004-CBX Class D, 5.097% 1/12/37	\$162,695
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2004-LN2 Class D, 5.305% 7/15/41	\$383,540
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2005-LDP2 Class C, 4.911% 7/15/42	\$663,897
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2005-LDP5 J, 5.3582% 12/15/44	\$374,643
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2006-LDP7 4, 5.8657% 4/15/45	\$10,148,444

JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2007-LDP10 Class CS, 5.466% 1/15/49	\$18,864
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2007-LDPX 3, 5.42% 1/15/49	\$26,372,096
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2010-C2: Class D, 5.5082% 11/15/43	\$709,661
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2010-C2: Class XB, 0.66% 11/15/43	\$141,651
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C4: Class E, 5.3966% 7/15/46	\$1,220,158
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C4: Class F, 3.873% 7/15/46	\$94,475
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C4: Class TAC2, 7.99% 7/15/46	\$721,670
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C5: 5.3229% 8/15/46	\$1,289,468
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C5: Class C, 3.9582% 4/15/46	\$1,103,931
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C5: Class C, 5.3229% 8/15/46	\$1,224,061
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C5: Class D, 4.2414% 4/15/46	\$1,349,631
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-BXH: Class C, 1.806% 4/15/27	\$4,460,433
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-BXH: Class D, 2.406% 4/15/27	\$9,517,914
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-BXH: Series 2014-FBLU Class E, 3.652% 12/15/28	\$1,038,392
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-DSTY Class E, 3.9314% 6/10/27	\$793,172
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Class E, 3.752% 6/15/29	\$635,694
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Class F, 4.152% 6/15/29	\$723,274
JPMORGAN	JPMorgan Mortgage Acquisition Trust: F3, 5.532% 11/25/36	\$18,361,732
JPMORGAN	JPMorgan Mortgage Acquisition Trust: V4, 0.285% 11/25/36	\$987,783
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2006-NC2 Class M2, 0.452% 7/25/36	\$35,073
JPMORGAN	JPMorgan Mortgage Trust sequential payer Series 2006-A5 Class 3A5, 2.4718% 8/25/36	\$1,275,234
Bank of Ame	Merrill Lynch Alternative Note Asset Trust floater Series 2007-OAR1 1, 0.325% 2/25/37	\$3,773,441
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2006-CA20 Class E, 5.3908% 10/12/39	\$295,740
Bank of Ame	Merrill Lynch Mortgage Investors Trust Series 1997-C2 Class F, 6.25% 12/10/29	\$215,622
Bank of Ame	Merrill Lynch Mortgage Investors Trust Series 1998-C3 Class F, 6% 12/15/30	\$183,722
Bank of Ame	Merrill Lynch Mortgage Trust: Series 05-LC1 J, 5.3668% 1/12/44	\$230,007
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2004-MKB1 Class F, 5.9514% 2/12/42	\$19,098
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2005-LC1 Class F, 5.4208% 1/12/44	\$1,575,347












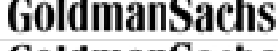


Bank of Ame	Merrill Lynch Mortgage Trust: Series 2006-C1: J, 5.6733% 5/12/39	\$534,891
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2006-C1: M, 5.6733% 5/12/39	\$106,419
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2006-C1: Series 2007-C1 4, 5.8385% 6/12/50	\$10,426,707
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2008-C1 4, 5.69% 2/12/51	\$4,382,615
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6, 5.635% 3/12/51	\$587,195
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4 2FL, 0.276% 12/12/49	\$94,461
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4 Class XP, 0.6181% 12/12/49	\$40,468
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4: 2, 5.112% 12/12/49	\$114,458
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4: 3, 5.172% 12/12/49	\$961,908
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4: SB, 5.133% 12/12/49	\$652,256
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-5 4, 5.378% 8/12/48	\$20,334,830
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6 4, 5.485% 3/12/51	\$15,913,064
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-7 4, 5.7432% 6/12/50	\$7,275,015
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-7, 5.7432% 6/12/50	\$6,604
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-8 3, 5.8831% 8/12/49	\$1,805,050
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2013-C13 Class D, 4.2791% 5/15/45	\$560,458
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-HE6 2, 0.835% 8/25/34	\$53,126
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-NC6 Class M3, 2.33% 7/25/34	\$15,690
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-NC8 Class M6, 2.03% 9/25/34	\$17,830
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC1 Class M1, 0.815% 1/25/35	\$379,301
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC2 1, 1.91% 3/25/35	\$8,001
Morgan Stanley	Morgan Stanley BAML Trust: Series 2012-C6 Class D, 4.6625% 11/15/45	\$1,379,427
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C12 Class D, 4.935% 10/15/46	\$958,104
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C13 Class D, 4.8959% 11/15/46	\$988,050
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C7: Class D, 4.3026% 2/15/46	\$757,413
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C7: Class E, 4.3026% 2/15/46	\$294,208
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C8 Class D, 4.1715% 12/15/48	\$371,030
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C9: Class C, 4.0716% 5/15/46	\$614,015
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C9: Class D, 4.1596% 5/15/46	\$1,604,654
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-T23 3, 5.8054% 8/12/41	\$837,589

Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-HQ12 2, 5.773% 4/12/49	\$5,666,840
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1997-RR Class F, 7.431% 4/30/39	\$73,049
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1998-CF1 Class G, 7.35% 7/15/32	\$188,867
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1999-WF1: Class N, 5.91% 11/15/31	\$210,214
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1999-WF1: Class O, 5.91% 11/15/31	\$64,455
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2005-HQ5 , 5.272% 1/14/42	\$1,520,739
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2005-HQ6 J, 5.073% 8/13/42	\$1,025,743
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-IQ11 4, 5.6554% 10/15/42	\$500,217
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-IQ12 MFX, 5.37% 12/15/43	\$773,458
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-XLF: Class C, 1.355% 7/15/19	\$321,944
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-XLF: Class J, 0.585% 7/15/19	\$331,119
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-HQ11 31, 5.439% 2/12/44	\$198,377
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: 4, 5.692% 4/15/49	\$3,115,770
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: , 5.722% 4/15/49	\$99,569
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class C, 0.315% 10/15/20	\$1,087,854
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class D, 0.345% 10/15/20	\$662,257
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class E, 0.405% 10/15/20	\$825,345
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class F, 0.455% 10/15/20	\$492,803
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class G, 0.495% 10/15/20	\$602,989
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class H, 0.585% 10/15/20	\$360,073
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class J, 0.735% 10/15/20	\$185,381
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Series 2006-HQ10 M, 5.36% 11/12/41	\$667,499
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C1: Class C, 5.2515% 9/15/47	\$1,071,714
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C1: Class D, 5.2515% 9/15/47	\$1,923,488
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C1: Class E, 5.2515% 9/15/47	\$599,652
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class D, 5.3048% 6/15/44	\$624,559
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class E, 5.3048% 6/15/44	\$628,202
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class F, 5.3048% 6/15/44	\$517,403
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class XB, 0.4592% 6/15/44	\$259,067
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class C, 5.1828% 7/15/49	\$1,087,327
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class D, 5.1828% 7/15/49	\$1,194,335
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class E, 5.1828% 7/15/49	\$417,482
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2012-C4 Class D, 5.5252% 3/15/45	\$353,714
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2012-C4 Class E, 5.5252% 3/15/45	\$1,239,087

Morgan Stanley	Morgan Stanley Capital I Trust: Series 2004-IQ7 Class E, 5.232% 6/15/38	\$125,692
Morgan Stanley	Morgan Stanley Dean Witter Capital I Trust: Series 2001-TOP3 Class E, 7.5032% 7/15/33	\$172,673
Morgan Stanley	Morgan Stanley Dean Witter Capital I Trust: Series 2003-TOP9 Class E, 5.434% 11/13/36	\$78,038
Morgan Stanley	Morgan Stanley: 2.125% 4/25/18	\$12,661,503
Morgan Stanley	Morgan Stanley: 2.375% 7/23/19	\$30,637,081
Morgan Stanley	Morgan Stanley: 4.875% 11/1/22	\$15,907,206
Morgan Stanley	Morgan Stanley: 5% 11/24/25	\$3,424,667
Morgan Stanley	Morgan Stanley: 5.45% 1/9/17	\$15,300,908
Morgan Stanley	Morgan Stanley: 5.625% 9/23/19	\$14,528,224
Morgan Stanley	Morgan Stanley: 5.75% 1/25/21	\$23,082,720
Morgan Stanley	Morgan Stanley: 6.625% 4/1/18	\$18,663,258
WELLS FARGO	Wells Fargo Commercial Mortgage Trust: Class C, 4.693% 10/15/45	\$599,223
WELLS FARGO	Wells Fargo Commercial Mortgage Trust: Class D, 4.7782% 10/15/45	\$1,616,421
WELLS FARGO	Wells Fargo Commercial Mortgage Trust: Series 2010-C1 Class XB, 0.5767% 11/15/43	\$643,968
WELLS FARGO	Wells Fargo Commercial Mortgage Trust: Series 2013-LC12 Class C, 4.4405% 7/15/46	\$604,185
WELLS FARGO	Wells Fargo Mortgage Backed Securities Trust Series 2005-AR2 Class 1A2, 2.6155% 3/25/35	2,100,17
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class C, 5.335% 3/15/44	\$396,444
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class D, 5.5498% 3/15/44	\$245,044
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class E, 5% 3/15/44	\$822,638
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C4: Class D, 5.2455% 6/15/44	\$439,499
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C4: Class E, 5.2455% 6/15/44	\$332,542
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class C, 5.6352% 11/15/44	\$292,468
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class D, 5.6352% 11/15/44	\$658,558
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class E, 5.6352% 11/15/44	\$627,953
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class F, 5.25% 11/15/44	\$859,702
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class XA, 2.0044% 11/15/44	\$477,771
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C10: Class D, 4.4589% 12/15/45	\$366,341
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C10: Class E, 4.4589% 12/15/45	\$1,021,009
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C6 Class D, 5.5621% 4/15/45	\$569,247
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class C, 4.8462%	\$1,353,930



	6/15/45	
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class E, 4.8462% 6/15/45	\$888,946
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class F, 4.5% 6/15/45	\$309,356
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class G, 4.5% 6/15/45	\$521,675
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C8 Class D, 4.877% 8/15/45	\$677,976
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C11: Class D, 4.1828% 3/15/45	\$829,963
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C11: Class E, 4.1828% 3/15/45	\$1,472,921
WELLS FARGO	WF-RBS Commercial Mortgage Trust: sequential payer Series 2011-C4I Class G, 5% 6/15/44	\$273,293
		\$842,506,209

x. Fidelity Real Estate Income Fund, FRIFX, 1.8%³⁶













CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Banc of America Commercial Mortgage Trust: Series 2005-1 Class CJ, 5.4665% 11/10/42	\$3,580,000
	Banc of America Commercial Mortgage Trust: Series 2005-5 Class D, 5.3884% 10/10/45	\$4,000,000
	Banc of America Commercial Mortgage Trust: Series 2005-6 J, 5.3495% 9/10/47	\$5,000,000
	Banc of America Large Loan, Inc. floater Series 2005-MIB1 Class K, 2.152% 3/15/22	\$760,684
	Banc of America REMIC Trust Series 2012-CLMZ , 7.652% 8/15/17	\$4,900,000
	Citigroup Commercial Mortgage Trust Series 2013-GC15 Class D, 5.277% 9/10/46	\$2,750,000
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C1 Class F, 6% 5/17/40 (h)	\$1,530,094
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2 Class F, 6.75% 11/15/30 (h)	\$2,149,220
	Deutsche Mortgage & Asset Receiving Corp. Series 1998-C1 Class J, 6.22% 6/15/31	\$51,442
	GS Mortgage Securities Corp. II Series 2010-C1: Class D, 6.169% 8/10/43	\$4,000,000
	GS Mortgage Securities Corp. II Series 2010-C1: Class E, 4% 8/10/43 (h)	\$3,770,000
	GS Mortgage Securities Trust: Class C, 5.4738% 8/10/44	\$9,000,000

GoldmanSachs	GS Mortgage Securities Trust: Class C, 5.9067% 5/10/45	\$6,500,000
GoldmanSachs	GS Mortgage Securities Trust: Class D, 5.4738% 8/10/44	\$4,000,000
GoldmanSachs	GS Mortgage Securities Trust: Class D, 5.9067% 5/10/45	\$3,000,000
GoldmanSachs	GS Mortgage Securities Trust: Class E, 5% 5/10/45 (h)	\$6,920,000
GoldmanSachs	GS Mortgage Securities Trust: Class E, 5.4738% 8/10/44	\$4,049,000
GoldmanSachs	GS Mortgage Securities Trust: Series 2010-C2 Class D, 5.3978% 12/10/43	\$3,000,000
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GC6 Class C, 5.8259% 1/10/45	\$3,600,000
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9 Class D, 4.858% 11/10/45	\$2,000,000
GoldmanSachs	GS Mortgage Securities Trust: Series 2013-GC16 Class D, 5.323% 11/10/46	\$3,250,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Class C, 7.6935% 12/5/27	\$3,000,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Class D, 7.6935% 12/5/27	\$9,550,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1 Class F, 6.1573% 1/12/37	\$1,000,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2010-CNTM Class MZ, 8.5% 8/5/20 (h)	\$9,000,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2010-CNTR: Class D, 6.3899% 8/5/32	\$4,500,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2010-CNTR: Class XB, 1.1366% 8/5/32 (k)	\$32,655,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2010-CNTR: Series 2012-CBX Class C, 5.358% 6/15/45	\$4,530,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2013-JWMZ Class M, 6.152% 4/15/18	\$2,143,851
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2013-JWRZ Class E, 3.892% 4/15/30	\$3,400,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-FBLU Class E, 3.6518% 12/15/28	\$2,000,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Class E, 3.751% 6/15/29	\$6,593,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Class F, 4.152% 6/15/29	\$6,593,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Series 2005-LDP5 J, 5.5262% 12/15/44	\$3,470,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Series 2011-C4 Class F, 3.873% 7/15/46 (h)	\$1,400,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Series 2011-C5 Class C, 5.5023% 8/15/46	\$6,525,375
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Series 2013-LC11 Class D, 4.383% 4/15/46	\$3,750,000
JPMORGAN	JPMorgan Commercial Mortgage Finance Corp. Series 1999-C8 Class H, 6% 7/15/31 (h)	\$1,393,719
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class F, 4.384% 7/12/37	\$710,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class G, 4.384% 7/12/37	\$355,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class H, 4.384% 7/12/37	\$236,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class J, 4.384% 7/12/37	\$355,000

Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class K, 4.384% 7/12/37	\$355,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class L, 4.384% 7/12/37	\$236,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class M, 4.384% 7/12/37	\$995,000
Bank of Ame	Merrill Lynch Mortgage Investors Trust Series 1998-C3 Class F, 6% 12/15/30 (h)	\$1,453,435
Bank of Ame	Merrill Lynch Mortgage Investors Trust Series 1999-C1 Class G, 6.71% 11/15/31 (h)	\$401,475
Bank of Ame	Merrill Lynch Mortgage Trust Series 2006-C1 M, 5.8624% 5/12/39	\$1,283,813
Morgan Stanley	Morgan Stanley BAML Trust: Series 2012-C6 Class D, 4.8181% 11/15/45	\$2,041,958
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C12 Class D, 4.935% 10/15/46 (h)	\$3,158,717
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C13 Class D, 5.0592% 11/15/46	\$3,027,383
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C7 Class E, 4.4423% 2/15/46	\$874,622
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C9 Class D, 4.2984% 5/15/46	\$4,676,130
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1997-RR Class F, 7.4306% 4/30/39	\$919,343
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1998-CF1 Class G, 7.35% 7/15/32 (h)	\$2,147,478
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2005-HQ5 , 5.272% 1/14/42	\$2,034,836
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2005-HQ6 J, 5.073% 8/13/42	\$2,577,703
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-HQ10 M, 5.36% 11/12/41	\$8,866,619
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-IQ12 MFX, 5.37% 12/15/43	\$8,090,333
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C1 Class C, 5.4187% 9/15/47	\$4,427,369
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class D, 5.4817% 6/15/44	\$4,990,459
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class E, 5.4817% 6/15/44	\$10,101,341
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class F, 5.4817% 6/15/44	\$4,216,291
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class XB, 0.534% 6/15/44 (k)	\$1,791,029
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class C, 5.3556% 7/15/49	\$2,184,086
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class D, 5.3556% 7/15/49	\$7,862,056
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2012-C4 Class D, 5.7094% 3/15/45	\$6,797,296
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2012-C4 Class E, 5.7094% 3/15/45	\$5,791,632
UBS	UBS-Barclays Commercial Mortgage Trust sequential payer Series 2012-C3 1, 0.726% 8/10/49	\$2,622,908
CITIGROUP	UBS-Citigroup Commercial Mortgage Trust Series 2011-C1 , 6.0705% 1/10/45	\$3,477,570
WELLS FARGO	Wells Fargo Commercial Mortgage Trust Series 2012-LC5 Class D, 4.9376% 10/15/45	\$9,932,877
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class C, 5.335% 3/15/44 (h)	\$5,374,271
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class D, 5.723% 3/15/44	\$1,060,813
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class E, 5% 3/15/44 (h)	\$2,799,111
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5 Class F, 5.25% 11/15/44	\$2,792,028

WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C10 Class E, 4.6077% 12/15/45	\$3,546,050
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class D, 5.0019% 6/15/45	\$2,477,927
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class F, 4.5% 6/15/45 (h)	\$1,750,684
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C11: Class D, 4.3224% 3/15/45	\$5,505,759
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C11: Class E, 4.3224% 3/15/45	\$4,065,256
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C13 Class D, 4.2791% 5/15/45	\$3,722,676
	Fidelity Cash Central Fund, 0.11%	\$276,650,517
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$25,440,125
		\$623,490,361
















y. Fidelity Institutional Money Market Portfolio Institutional Class, 1.7%³⁷






























CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America NA	\$675,317,000
	Barclays Bank PLC/Barclays U.S. CCP Funding LLC	\$40,000,000
	Citibank NA	\$56,237,000
	Citibank NA	\$253,824,000
	Citibank NA at 0.08%, dated 6/24/14 due 7/1/14 (Collateralized by U.S. Government Obligations valued at \$350,074,546, 1.63% - 10%, 10/1/14 - 7/15/49)	\$343,205,000
	Citibank NA, 9/23/14 to 9/29/14	\$290,000,000
	Credit Suisse AG, 8/11/14 to 9/10/14	\$657,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.2%, dated 6/24/14 due 7/1/14 (Collateralized by U.S. Government Obligations valued at \$26,782,382, 0% - 2.5%, 9/20/35 - 2/20/42)	\$26,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.36%, dated 6/30/14 due 7/1/14 (Collateralized by Corporate Obligations valued at \$138,240,302, 0.26% - 9.68%, 11/27/24 - 10/15/48)	\$128,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.44%, dated 6/24/14 due 7/1/14 (Collateralized by Corporate Obligations valued at \$39,968,164, 2.6% - 10.75%, 7/2/14 - 7/15/28)	\$37,000,000

CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 0.7%, dated 4/16/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$48,676,269, 6.5% - 10.75%, 10/1/17 - 7/1/24)	\$45,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 5/9/14 due 8/7/14 (Collateralized by Corporate Obligations valued at \$109,027,717, 0.27% - 5.45%, 1/13/25 - 9/10/47)	\$103,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 6/4/14 due 9/2/14 (Collateralized by Corporate Obligations valued at \$79,961,273, 0% - 12.63%, 4/1/16 - 2/12/23)	\$74,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 9/10/14 (Collateralized by Corporate Obligations valued at \$216,068,083, 0.25% - 8.4%, 6/15/25 - 4/10/49)	\$200,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 9/12/14 (Collateralized by Corporate Obligations valued at \$216,069,273, 0.25% - 1.75%, 2/15/34 - 4/25/47)	\$200,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 9/17/14 (Collateralized by Corporate Obligations valued at \$69,127,215, 5.5% - 11.88%, 1/15/18 - 12/15/22)	\$64,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 9/24/14 (Collateralized by Corporate Obligations valued at \$71,287,083, 0% - 11.75%, 1/15/17 - 12/15/37)	\$66,000,000
CREDIT SUISSE	Credit Suisse Securities (USA) LLC	\$178,923,000
Deutsche Bank	Deutsche Bank Securities, Inc.	\$40,612,000
Deutsche Bank	Deutsche Bank, 08/27/2014	\$150,000,000
JPMORGAN	J.P. Morgan Clearing Corp. at: 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Equity Securities valued at \$113,076,892)	\$104,000,000
JPMORGAN	J.P. Morgan Clearing Corp. at: 0.62%, dated 6/25/14 due 11/24/14 (Collateralized by Equity Securities valued at \$82,617,405)	\$76,000,000
JPMORGAN	J.P. Morgan Clearing Corp. at: 0.63%, dated 6/19/14 due 9/29/14 (Collateralized by Equity Securities valued at \$81,538,907)	\$75,000,000
JPMORGAN	J.P. Morgan Securities, Inc.	\$360,575,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.64%, dated 4/8/14 due 10/6/14 (Collateralized by Equity Securities valued at \$83,820,739)	\$77,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.61% dated: 0.63%, dated 6/18/14 due 9/29/14 (Collateralized by Mortgage Loan Obligations valued at \$133,948,738, 0.34% - 5.23%, 3/25/35 - 7/25/46)	\$124,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.61% dated: 6/19/14 due 9/29/14 (Collateralized by Equity Securities valued at \$15,220,498)	\$14,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.13%, dated 6/30/14 due 7/1/14 (Collateralized by U.S. Government Obligations valued at \$74,160,054, 0% - 13.62%, 6/15/25 - 11/15/45)	\$72,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.21%, dated 6/25/14 due 7/2/14 (Collateralized by U.S. Government Obligations valued at \$77,253,002, 5.1% - 7.55%, 12/15/27 - 10/15/43)	\$75,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.59%, dated 6/4/14 due 9/29/14 (Collateralized by Commercial Paper Obligations valued at \$22,697,336, 8/6/14 - 9/17/14)	\$22,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 3/12/14 due 7/10/14 (Collateralized by Mortgage Loan Obligations valued at \$177,450,376, 0.29% - 6.25%, 7/15/19 - 8/12/48)	\$164,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 3/5/14 due 9/29/14 (Collateralized by Mortgage Loan Obligations valued at \$50,860,803, 5.99%, 6/15/49)	\$47,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 5/14/14 due 9/29/14 (Collateralized by Mortgage Loan Obligations valued at \$88,630,875, 2.56% - 6%, 6/25/35 - 4/15/49)	\$82,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 6/16/14 due 9/29/14 (Collateralized by Equity Securities valued at \$282,680,594)	\$260,000,000

	J.P. Morgan Securities, Inc. at: 6/4/14 due 9/29/14 (Collateralized by Mortgage Loan Obligations valued at \$151,267,233, 0.23% - 5.86%, 3/25/35 - 8/25/47)	\$140,000,000
	JPMorgan Securities LLC, 09/03/2014	\$148,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$26,244,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$49,953,000
	Morgan Stanley & Co., Inc.	\$43,513,000
	Morgan Stanley & Co., Inc. at 0.08%, dated 6/30/14 due 7/7/14 (Collateralized by U.S. Government Obligations valued at \$255,000,567, 3.5% - 4.5%, 6/1/26 - 3/1/44)	\$250,000,000
	UBS AG, 0/3/14 to 12/23/14	\$489,000,000
	Wells Fargo Bank NA, 12/05/2014	\$235,000,000
TOTAL:		\$6,562,403,000

z. Fidelity Short Term Bond Fund, FEQIX, 0.7%³⁸

CONFLICT:	HOLDING:	VALUE:
 	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Banc of America Commercial Mortgage Trust: sequential payer Series 2006-4 Class A4, 5.634% 7/10/46	\$7,507,000
	Banc of America Commercial Mortgage Trust: Series 2006-4 Class A1A, 5.617% 7/10/46	\$14,539,000
	Banc of America REMIC Trust Series 2012-CLRN Class A1, 1.3011% 8/15/29	\$23,500,000
	Bank of America Corp.: 1.25% 1/11/16	\$18,223,000
	Bank of America Corp.: 1.5% 10/9/15	\$8,500,000
	Bank of America Corp.: 2% 1/11/18	\$8,915,000
	Bank of America Corp.: 2.6% 1/15/19	\$10,814,000
	Bank of America Corp.: 3.7% 9/1/15	\$35,610,000
	Bank of America NA: 1.25% 2/14/17	\$8,020,000
	Bank of America NA: 5.3% 3/15/17	\$1,941,000
	Citigroup Commercial Mortgage Trust Series 2013-GC11 Class A1, 0.754% 4/10/46	\$5,610,000
	Citigroup, Inc.: 1.1888% 7/25/16	\$4,070,000

	Citigroup, Inc.: 1.25% 1/15/16	\$41,517,000
	Citigroup, Inc.: 1.3% 11/15/16	\$13,708,000
	Citigroup, Inc.: 1.3% 4/1/16	\$16,200,000
	Citigroup, Inc.: 1.7% 7/25/16	\$48,170,000
	Citigroup, Inc.: 2.65% 3/2/15	\$16,563,000
	Citigroup, Inc.: 3.953% 6/15/16	\$5,000,000
	Citigroup/Deutsche Bank Commercial Mortgage Trust: Series 2005-CD1 Class A4, 5.4024% 7/15/44	\$4,924,000
	Citigroup/Deutsche Bank Commercial Mortgage Trust: Series 2006-CD2 Class A1B, 5.4876% 1/15/46	\$22,883,000
	Credit Suisse First Boston Mortgage Securities Corp. Series 2001-CK6 Class AX, 1.6122% 8/15/36	\$2,230,000
	Credit Suisse Mortgage Capital Certificates floater Series 2011-7R Class A1, 1.4038% 8/28/47	\$269,000
	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1 Class F, 0.4711% 2/15/22	\$38,000
	Credit Suisse Mortgage Capital Certificates: Series 2014-ICE: Class A, 1.1% 4/20/27	\$10,814,000
	Credit Suisse Mortgage Capital Certificates: Series 2014-ICE: Class B, 1.55% 4/20/27	\$9,494,000
	Credit Suisse Mortgage Trust: Series 2011-17R Class 2A1, 3.4% 12/27/37	\$3,422,000
	Credit Suisse Mortgage Trust: Series 2012-2R Class 1A1, 2.6424% 5/27/35	\$7,196,000
	Credit Suisse New York Branch 3.5% 3/23/15	\$24,000,000
	Deutsche Bank AG London Branch 1.4% 2/13/17	\$35,000,000
	Goldman Sachs Group, Inc.: 0.6836% 3/22/16	\$14,000,000
	Goldman Sachs Group, Inc.: 1.748% 9/15/17	\$25,000,000
	Goldman Sachs Group, Inc.: 2.375% 1/22/18	\$17,090,000
	Goldman Sachs Group, Inc.: 3.625% 2/7/16	\$10,300,000
	GS Mortgage Securities Corp. II: Series 2006-GG6: Class A2, 5.506% 4/10/38	\$55,000
	GS Mortgage Securities Corp. II: sequential payer Series 2004-GG2 Class A6, 5.396% 8/10/38	\$1,835,000
	GS Mortgage Securities Corp. II: Series 2006-GG6: Class A1A, 5.556% 4/10/38	\$7,569,000
	GS Mortgage Securities Corp. Trust: Series 2013- C, 2.974% 1/10/30	\$2,330,000
	GS Mortgage Securities Corp. Trust: Series 2013-KYO Class A, 1.0005% 11/8/29	\$14,820,000
	GS Mortgage Securities Trust: sequential payer Series 2013-GC12 Class A1, 0.742% 6/10/46	\$5,629,000
	GS Mortgage Securities Trust: sequential payer Series 2006-GG8: Class A1A, 5.547% 11/10/39	\$9,401,000
	GS Mortgage Securities Trust: sequential payer Series 2006-GG8: Class A4, 5.56% 11/10/39	\$5,644,000
	GS Mortgage Securities Trust: sequential payer Series 2011-GC5 Class A1, 1.468% 8/10/44	\$3,426,000


Goldman Sachs	GS Mortgage Securities Trust: sequential payer Series 2012-GC6 Class A1, 1.282% 1/10/45	\$1,654,000
JPMORGAN	JPMorgan Chase & Co. 2.35% 1/28/19	\$7,361,000
JPMORGAN	JPMorgan Chase & Co.: 0.8472% 2/26/16	\$10,000,000
JPMORGAN	JPMorgan Chase & Co.: 1.1% 10/15/15	\$8,630,000
JPMORGAN	JPMorgan Chase & Co.: 1.125% 2/26/16	\$10,000,000
JPMORGAN	JPMorgan Chase & Co.: 1.35% 2/15/17	\$56,100,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp. Series 2012-C6 Class A1, 1.0305% 5/15/45	\$5,146,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: sequential payer: Series 2006-CB16 Class A1A, 5.546% 5/12/45	\$14,956,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: sequential payer: Series 2007-LD11 Class A2, 5.9741% 6/15/49	\$906,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2006-FL2A: Class E, 0.4311% 11/15/18	\$81,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2006-FL2A: Class F, 0.4811% 11/15/18	\$182,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2006-FL2A: Class H, 0.6511% 11/15/18	\$121,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2006-FL2A: Class G, 0.5111% 11/15/18	\$158,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2013-FL3 Class A1, 0.9511% 4/15/28	\$12,570,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 13-LC11 Class A1, 0.7664% 4/15/46	\$9,494,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-LDP7 Class A1A, 6.0252% 4/15/45	\$17,250,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2013-C10, Class A1, 0.7302% 12/15/47	\$4,073,000
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2006-NC2 Class M2, 0.45% 7/25/36	\$49,000
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2007-CH1 Class AV4, 0.2823% 11/25/36	\$694,000
UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2004-C8, 4.799% 12/15/29	\$2,442,000
UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2005-C1 Class A1A, 4.581% 2/15/30	\$10,583,000
UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C7 Class A3, 5.866% 9/15/45	\$4,850,000
UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C6 Class A4, 5.372% 9/15/39	\$3,358,000
Bank of Ame	Merrill Lynch Mortgage Investors Trust: Series 2003-OPT1 Class M1, 1.125% 7/25/34	\$102,000
Bank of Ame	Merrill Lynch Mortgage Investors Trust: Series 2006-FM1 Class A2B, 0.2623% 4/25/37	\$446,000
Bank of Ame	Merrill Lynch Mortgage Investors Trust: Series 2006-OPT1 Class A1A, 0.6723% 6/25/35	\$960,000
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2005-CK1 Class A1A, 5.4573% 11/12/37	\$3,979,000
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2006-C2 Class A1A, 5.739% 8/12/43	\$12,967,000

Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: sequential payer Series 2007-9 Class A2, 5.59% 9/12/49	\$416,000
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4 Class XP, 0.8119% 12/12/49	\$62,199,000
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-HE6 Class A2, 0.83% 8/25/34	\$367,000
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC1 Class M1, 0.81% 1/25/35	\$269,000
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC2 Class B1, 1.905% 3/25/35	\$164,000
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2006-NC4 Class A2D, 0.39% 6/25/36	\$7,135,000
Morgan Stanley	Morgan Stanley BAML Trust Series 2012-C5 Class A1, 0.916% 8/15/45	\$6,322,000
Morgan Stanley	Morgan Stanley Capital I Trust: Class J, 0.732% 10/15/20 € sequential payer: Series 2006-HQ9 Class A4, 5.731% 7/12/44	\$10,189,000
Morgan Stanley	Morgan Stanley Capital I Trust: Class J, 0.732% 10/15/20 € sequential payer: Series 2006-IQ11 Class A1A, 5.8168% 10/15/42	\$15,427,000
Morgan Stanley	Morgan Stanley Capital I Trust: Class J, 0.732% 10/15/20 € sequential payer: Series 2007-IQ14 Class A2, 5.61% 4/15/49	\$2,203,000
Morgan Stanley	Morgan Stanley Capital I Trust: Class J, 0.732% 10/15/20 € sequential payer: Series 2012-C4 Class A1, 1.085% 3/15/45	\$4,796,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2006-XLF Class C, 1.352% 7/15/19	\$241,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class A2, 0.252% 10/15/20	\$3,950,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class B, 0.282% 10/15/20	\$202,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class C, 0.312% 10/15/20	\$2,400,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class D, 0.342% 10/15/20	\$1,889,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class E, 0.402% 10/15/20	\$562,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class F, 0.452% 10/15/20	\$337,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class G, 0.492% 10/15/20	\$417,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class H, 0.582% 10/15/20	\$262,000
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-T27 Class A1A, 5.8315% 6/11/42	\$14,333,000
Morgan Stanley	Morgan Stanley: 1.1845% 12/19/14	\$10,000,000
Morgan Stanley	Morgan Stanley: 1.75% 2/25/16	\$24,655,000
Morgan Stanley	Morgan Stanley: 5.45% 1/9/17	\$16,000,000
UBS	UBS Commercial Mortgage Trust Series 2012-C1 Class A1, 1.032% 5/10/45	\$2,681,000
UBS	UBS-Barclays Commercial Mortgage Trust sequential payer Series 2013-C6 Class A1, 0.805% 4/10/46	\$4,718,000
WELLS FARGO	Wells Fargo & Co. 1.5% 1/16/18	\$20,000,000
WELLS FARGO	Wells Fargo Bank NA 0.4354% 5/16/16	\$11,015,000

ANALYSIS
Fidelity Investments DE
Portfolio 2024 (Index)

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 5:
Fidelity Investments DE Portfolio 2024 (Index) Holdings, reported 05/15/2013

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

	Fidelity Cash Central Fund, 0.10%	\$160,688,000
See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.		
TOTAL:		\$1,108,725,000

***** END of Fidelity Investments DE Portfolio 2024 (Index) Holdings *****

Compiled Nov. 11, 2014

ENDNOTES:

The Law on JUDICIAL NOTICE of U.S. Securities & Exchange Commission (“SEC”) public documents:

A record of the United States Securities & Exchange Commission (S.E.C.) is notoriously public and judicially recognizable as evidence without any requirement for further verification. The Second Circuit wrote in [Kramer v. Time Warner Inc.](#), 937 F. 2d 767 - Court of Appeals, 2nd Circuit 1991:

“a district court may take judicial notice of the contents of relevant public disclosure documents required to be filed with the SEC as facts ‘capable of accurate and ready determination by resort to sources whose accuracy cannot reasonably be questioned.’ Fed. R. Evid. 201(b)(2).”

A U.S. judge must stay aware of his or her financial holdings in order to avoid conflicts where his or her personal interests might affect his impartiality.

The so-called “safe harbor” rule is neither a law nor rule. It appears to have crept into certain judicial writings and has become the de facto standard by which judges have self-awarded themselves broad permission to hide stocks in deep-pocketed litigants. To be sure, the “safe harbor” opinion has been promulgated by the Judicial Conference³⁹ has become the *raison d’être* for a secret society of oligarchs among deep-pocketed infringers, their lawyers and favored judges/clerks for “hot tips” about financial investments—no small inventor/patent holder stands a chance in this ethically caustic environment.

By contrast, the same policy guideline that contains the four-page “safe harbor” verbiage also states that a judge must recuse himself even if his wife holds “one share” of stock in a litigant. This policy is strangely ambiguous in contrast to the admonition of Canon 2 (a real law) that says “a judge should avoid impropriety and the appearance of impropriety in all activities.”

Clearly, these 40 pages of Judge Stark’s improprieties grossly violate Canon 2.

In *Pi-Net*, JPMorgan admitted recently in the lower court that the judges hold JPMorgan interests, yet JPMorgan argued that judges are allowed to hold stock in litigants under the “safe harbor” rule.

No reasonable interpretation of the Canons, Law and related Rules that prescribe “avoid impropriety and the appearance of impropriety” could possibly allow common investment/mutual funds to become a veil for judicial insider trading, especially when considering the 40 pages of conflicts by Chief Judge Leonard P. Stark in just one of his many financial holdings enumerated from SEC records herein.

Legalized judicial bribery. JPMorgan’s excuse that these funds hold a “myriad” of stocks, and therefore that fact makes the judicial holdings OK, is a transparent excuse for legalized judicial bribery. The fact is that JPMorgan is a prominent stock holding in each mutual funds cited, and therefore must be disclosed. Equity demands it.

A financial interest is a financial interest, no matter how many “safe harbor” blankets one throws over it to hide the body.

The current carte blanche attitude among judges, lawyers and regulators that they are allowed to hold stock in litigants as long as they are inside mutual funds is incorrect.

This faulty logic whitewashes the conflict of interest rules forever in favor of deep-pocketed patent infringers and their inevitable insider tips intimated to favored judges. A financial interest is a financial interest, no matter how many blankets one throws over it to hide the body.

¹ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 106, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

² Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies, Securities and Exchange Commission, 17 CFR Parts 210, 239, 249, 270, and 274, [Release Nos. 33-8393; 34-49333; IC-26372; File No. S7-51-02], RIN 3235-AG64 <http://www.sec.gov/rules/final/33-8393.htm#IB>

³ Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

⁴ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 20-2, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

⁵ Opinion #2, Ethics Opinions, RPC 243, North Carolina State Bar, Jan. 24, 1997, accessed Nov. 11, 2014 <http://www.ncbar.gov/ethics/ethics.asp?id=243>

⁶ Rule 8.3(a) and (b) of the Model Rules of Professional Conduct, Reporting Professional Misconduct, ABA http://www.americanbar.org/groups/professional_responsibility/publications/model_rules_of_professional_conduct/rule_8_3_reporting_professional_misconduct.html

⁷ Delaware Portfolio 2024 (Fidelity Funds), Investments Dec. 31, 2013, Fidelity, Dec. 31, 2013, pp. 66-69 https://www.fidelity.com/bin-public/060_www_fidelity_com/documents/DE_529_Annual_Report.pdf

⁸ Fidelity Commodity Strategy Central Fund, FCSXX, SEC FORM N-Q, Apr. 30, 2013, <http://www.sec.gov/Archives/edgar/data/803013/000080301313000057/main.htm>

⁹ Fidelity Blue Chip Growth Fund, FSBEX, SEC FORM N-Q, Apr. 30, 2014, <http://www.sec.gov/Archives/edgar/data/754510/000002854014000008/main.htm>

¹⁰ Fidelity Contrafund, SEC FORM N-Q, Mar. 31, 2014 <http://www.sec.gov/Archives/edgar/data/24238/000035649414000054/main.htm>

¹¹ Fidelity Contrafund, SEC Annual Report, Dec. 31, 2013 <http://quote.morningstar.com/fund-filing/Annual-Report/2013/12/31/t.aspx?t=FCNTX&ft=N-CSR&d=f6edb7933582c1da2b19d48fd6279c69>

¹² Fidelity Equity Dividend Income Fund, FEQTX, SEC FORM N-Q, Aug. 31, 2014 http://www.sec.gov/Archives/edgar/data/708191/000088019514001178/fin_part_a.htm

¹³ Fidelity Contrafund, FCNTX, SEC Annual Report, Dec. 31, 2013 <http://quote.morningstar.com/fund-filing/Annual-Report/2013/12/31/t.aspx?t=FCNTX&ft=N-CSR&d=f6edb7933582c1da2b19d48fd6279c69>

¹⁴ Fidelity Equity-Income Fund, FEQIX, SEC FORM N-Q, Apr. 30, 2014 http://www.sec.gov/Archives/edgar/data/35341/000136492414000260/parta_dev.htm

¹⁵ Fidelity Equity-Income Fund, FEQIX, SEC Annual Report, Jan. 31, 2014 <http://quote.morningstar.com/fund-filing/Annual-Report/2014/1/31/t.aspx?t=FEQIX&ft=N-CSR&d=c893df6dd32a5346ad191236b40eb9e5>

¹⁶ Fidelity Growth Company Fund, FDGRX, SEC FORM N-Q, Aug. 31, 2014 <http://www.sec.gov/Archives/edgar/data/707823/000070782314000014/Main.htm>

¹⁷ Fidelity Growth Company Fund, FDGRX, SEC Annual Report, Nov. 30, 2013 <http://quote.morningstar.com/fund-filing/Annual-Report/2013/11/30/t.aspx?t=FDGRX&ft=N-CSR&d=d17281e8c931faa1c41cdd59246660ac>

¹⁸ Fidelity Large Cap Stock Fund, FLCSX, SEC FORM N-Q, Aug. 31, 2014 <http://www.sec.gov/Archives/edgar/data/707823/000070782314000014/Main.htm>

¹⁹ Fidelity Low-Priced Stock Fund, FLPSX, SEC FORM N-Q, Apr. 30, 2014 <http://www.sec.gov/Archives/edgar/data/81205/000091728614000076/main.htm>

²⁰ Fidelity Mega Cap Stock Fund, FGRTX, SEC FORM N-Q, Mar. 31, 2014 http://www.sec.gov/Archives/edgar/data/35348/000035649414000050/has_part_a.htm

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- ²¹ Fidelity Stock Selector All Cap Fund, FDSSX, SEC FORM N-Q, Apr. 30, 2014
http://www.sec.gov/Archives/edgar/data/35341/000136492414000260/parta_dev.htm
- ²² Fidelity Stock Selector Small Cap Fund, FDSCX, FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/275309/000075451014000169/main.htm>
- ²³ Fidelity Diversified International Fund, FDIVX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/744822/000074482214000252/Main.htm>
- ²⁴ Fidelity Emerging Markets Fund, FEMKX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/744822/000074482214000252/Main.htm>
- ²⁵ Fidelity Overseas Fund, FOSFX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/744822/000074482214000252/Main.htm>
- ²⁶ Fidelity Floating Rate High Income Fund, FFRHX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/722574/000031570014000065/main.htm>
- ²⁷ Fidelity High Income Fund, SPHIX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/225322/000087846714000822/main.htm>
- ²⁸ Fidelity Inflation Protected Bond Fund, FINPX, SEC FORM N-Q, Jun. 30, 2014
<http://www.sec.gov/Archives/edgar/data/1401097/000087846714000788/main.htm>
- ²⁹ Fidelity Corporate Bond Fund, FCBFX, SEC FORM N-Q, Nov. 30, 2012
<http://www.sec.gov/Archives/edgar/data/1401097/000140109713000002/main.htm>
- ³⁰ Fidelity Government Income Fund, FGOVX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/1401097/000070085914000147/cipii.htm>
- ³¹ Fidelity Mortgage Backed Securities Central Fund, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/1401097/000070085914000147/cipii.htm>
- ³² Fidelity Investment Grade Bond Fund, FBNDX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/35315/000082353514000145/main.htm>
- ³³ Fidelity Mortgage Backed Securities Central Fund, SEC FORM N-Q, May 31, 2014
³³ Fidelity Mortgage Backed Securities Central Fund, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/1401097/000070085914000147/cipii.htm>
- ³⁴ Fidelity Mortgage Securities Fund, FMSFX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/795422/000070085914000150/fat.htm>
- ³⁵ Fidelity Total Bond Fund, FTBFX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/751199/000070085914000151/income.htm>
- ³⁶ Fidelity Real Estate Income Fund, FRIFX, SEC FORM N-Q, Apr. 30, 2014
<http://www.sec.gov/Archives/edgar/data/754510/00002854014000008/main.htm>
- ³⁷ Fidelity Institutional Money Market Portfolio Institutional Class, SEC FORM N-Q, Jun. 30, 2014
<http://www.secinfo.com/dqPSc.nXq.htm#1stPage>
- ³⁸ Fidelity Short Term Bond Fund, FEQIX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/35315/000082353514000145/main.htm>
- ³⁹ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 106, U.S. Courts, United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

NOTE: The preceding may contain opinion. As with all opinion, it should not be relied upon without independent verification. Think for yourself. Every reasonable effort has been made to ensure the accuracy of the SEC data contained herein. Any errors and omissions are the sole responsibility of the preparer.

EXHIBIT A

Leonard P. Stark

Section VII. INVESTMENTS AND TRUSTS

Financial Disclosure Report, Page 4 of 6

Date of Report: 05/15/2013

Also online at: Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 [http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard P Stark-2012.pdf](http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf)

FINANCIAL DISCLOSURE REPORT

Page 4 of 6

Name of Person Reporting

Stark, Leonard P.

Date of Report

05/15/2013

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

NONE (No reportable income, assets, or transactions.)

	A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
		(1)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
		Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
1.	Wilmington Savings Fund Society Accounts	A	Interest	L	T					
2.	T Rowe Price Growth Stock Trust	A	Dividend	K	T					
3.	Vanguard Institutional Index Fund	A	Dividend	K	T					
4.	Vanguard Morgan Growth Fund	A	Dividend	J	T					
5.	Fidelity Investments DE Portfolio 2024 (Index)		None	K	T					
6.	Fidelity Investments Fidelity Asset Manager 70%	A	Dividend	J	T					
7.	Fidelity Investments Fidelity Asset Manager 50%	A	Dividend	K	T					
8.	Fidelity Investments DE Portfolio 2015		None	M	T					
9.	Fidelity Investments DE Portfolio 2018		None	L	T					
10.	Fidelity Investments Spartan 500 Index Investor Class	A	Dividend	J	T					
11.	Fidelity Investments Fidelity Freedom 2030	A	Dividend	J	T					
12.	Fidelity Investments Fidelity Cash Reserves	A	Interest	J	T					
13.	Capital One 360 online savings account	A	Interest	J	T					
14.										
15.										
16.										
17.										

1. Income Gain Codes: A = \$1,000 or less B = \$1,001 - \$2,500 C = \$2,501 - \$5,000 D = \$5,001 - \$15,000 E = \$15,001 - \$50,000
 (Sec Columns B1 and D4) F = \$50,001 - \$100,000 G = \$100,001 - \$1,000,000 H1 = \$1,000,001 - \$5,000,000 H2 = More than \$5,000,000
 2. Value Codes J = \$15,000 or less K = \$15,001 - \$50,000 L = \$50,001 - \$100,000 M = \$100,001 - \$250,000
 (Sec Columns C1 and D3) N = \$250,001 - \$500,000 O = \$500,001 - \$1,000,000 P1 = \$1,000,001 - \$5,000,000 P2 = \$5,000,001 - \$25,000,000
 P3 = \$25,000,001 - \$50,000,000 P4 = More than \$50,000,000
 3. Value Method Codes Q = Appraisal R = Cost (Real Estate Only) S = Assessment T = Cash Market
 (Sec Column C2) U = Book Value V = Other W = Estimated

EXHIBIT B

Delaware Portfolio 2024 (Fidelity Funds), Pages 66-69:

Delaware College Investment Plan, Annual Report, Dec. 31, 2013

Also online at:

https://www.fidelity.com/bin-public/060_www_fidelity_com/documents/DE_529_Annual_Report.pdf

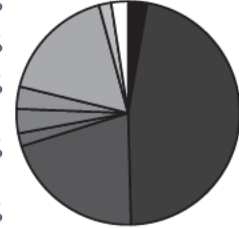
Delaware Portfolio 2024 (Fidelity Funds) Investment Summary

Portfolio Holdings as of December 31, 2013

	% of Portfolio's net assets
Commodity Funds	
Fidelity Series Commodity Strategy Fund	2.7
U.S. Equity Funds	
Fidelity Blue Chip Growth Fund	4.7
Fidelity Contrafund	2.9
Fidelity Equity Dividend Income Fund	3.3
Fidelity Equity-Income Fund	8.8
Fidelity Growth Company Fund	6.1
Fidelity Large Cap Stock Fund	4.0
Fidelity Low-Priced Stock Fund	2.4
Fidelity Mega Cap Stock Fund	3.3
Fidelity Real Estate Investment Portfolio	0.6
Fidelity Stock Selector All Cap Fund	8.4
Fidelity Stock Selector Small Cap Fund	2.4
	<u>46.9</u>
Non-U.S. Equity Funds	
Fidelity Diversified International Fund	8.2
Fidelity Emerging Markets Fund	4.2
Fidelity Overseas Fund	8.2
	<u>20.6</u>
Floating Rate Debt Funds	
Fidelity Floating Rate High Income Fund	1.9
High Yield Debt Funds	
Fidelity High Income Fund	3.5
Inflation Protected Debt Funds	
Fidelity Inflation Protected Bond Fund	3.2
Investment Grade Debt Funds	
Fidelity Corporate Bond Fund	1.2
Fidelity Government Income Fund	3.9
Fidelity Investment Grade Bond Fund	7.3
Fidelity Mortgage Securities Fund	0.7
Fidelity Total Bond Fund	3.9
	<u>17.0</u>
Real Estate Debt Funds	
Fidelity Real Estate Income Fund	1.8
Short-Term Debt Funds	
Fidelity Institutional Money Market Portfolio Institutional Class	1.7
Fidelity Short-Term Bond Fund	0.7
	<u>2.4</u>
Net Other Assets (Liabilities)	0.0
	<u><u>100.0</u></u>

Asset Allocation (% of Portfolio's net assets)

Period end	
Commodity Funds	2.7%
U.S. Equity Funds	46.9%
Non-U.S. Equity Funds	20.6%
Floating Rate Debt Funds	1.9%
High Yield Debt Funds	3.5%
Inflation Protected Debt Funds	3.2%
Investment Grade Debt Funds	17.0%
Real Estate Debt Funds	1.8%
Short-Term Debt Funds	2.4%



Delaware Portfolio 2024 (Fidelity Funds) Investments December 31, 2013

Showing Percentage of Net Assets

U.S. Equity Funds – 49.6%

	Shares	Value
Commodity Funds – 2.7%		
Fidelity Series Commodity Strategy Fund (a)	104,109	\$ 824,543
U.S. Equity Funds – 46.9%		
Fidelity Blue Chip Growth Fund	22,663	1,436,176
Fidelity Contrafund	9,060	871,012
Fidelity Equity Dividend Income Fund ...	41,079	1,011,769
Fidelity Equity-Income Fund	46,012	2,700,908
Fidelity Growth Company Fund	15,510	1,859,366
Fidelity Large Cap Stock Fund	44,951	1,224,010
Fidelity Low-Priced Stock Fund	14,760	730,008
Fidelity Mega Cap Stock Fund	65,603	1,011,591
Fidelity Real Estate Investment Portfolio .	5,703	182,082
Fidelity Stock Selector All Cap Fund	72,045	2,564,092
Fidelity Stock Selector Small Cap Fund .	27,880	729,893
TOTAL U.S. EQUITY FUNDS		14,320,907
TOTAL U.S. EQUITY FUNDS (Cost \$11,646,155)		15,145,450

Non-U.S. Equity Funds – 20.6%

Non-U.S. Equity Funds – 20.6%		
Fidelity Diversified International Fund ..	67,855	2,504,546
Fidelity Emerging Markets Fund	52,823	1,272,514
Fidelity Overseas Fund	62,195	2,503,977
TOTAL NON-U.S. EQUITY FUNDS (Cost \$5,215,425)		6,281,037

Bond Funds – 27.4%

Floating Rate Debt Funds – 1.9%		
Fidelity Floating Rate High Income Fund	59,088	588,520
High Yield Debt Funds – 3.5%		
Fidelity High Income Fund	114,651	1,074,284

Inflation Protected Debt Funds – 3.2%

Fidelity Inflation Protected Bond Fund	80,771	\$ 961,181
--	--------	------------

Investment Grade Debt Funds – 17.0%

Fidelity Corporate Bond Fund	34,407	376,414
Fidelity Government Income Fund .	116,435	1,182,983
Fidelity Investment Grade Bond Fund	291,034	2,235,142
Fidelity Mortgage Securities Fund .	19,588	214,488
Fidelity Total Bond Fund	113,243	1,182,252

TOTAL INVESTMENT GRADE DEBT FUNDS **5,191,279**

Real Estate Debt Funds – 1.8%

Fidelity Real Estate Income Fund ...	49,745	551,170
--------------------------------------	--------	---------

TOTAL BOND FUNDS

(Cost \$8,543,739)

8,366,434

Short-Term Debt Funds – 2.4%

Fidelity Institutional Money Market Portfolio Institutional Class 0.04% (b)	504,379	504,379
Fidelity Short-Term Bond Fund	25,209	216,294

TOTAL SHORT-TERM DEBT FUNDS

(Cost \$720,946)

720,673

TOTAL INVESTMENT PORTFOLIO – 100.0%

(Cost \$26,126,265)

30,513,594

NET OTHER ASSETS (LIABILITIES) – 0.0%

(5,057)

NET ASSETS – 100% **\$ 30,508,537**

Legend

(a) Non-income producing

(b) The rate quoted is the annualized seven-day yield of the fund at period end.

See accompanying notes which are an integral part of the financial statements.

Delaware Portfolio 2024 (Fidelity Funds)
Financial Statements

Statement of Assets and Liabilities

	December 31, 2013
Assets	
Investments in securities at value (cost \$26,126,265)	\$ 30,513,594
Receivable for investments sold ...	186,880
Receivable for units sold	41,780
Distributions receivable	<u>17,562</u>
Total assets	<u>30,759,816</u>
Liabilities	
Payable for investments purchased \$	246,217
Accrued management and adminis- tration fees	<u>5,062</u>
Total liabilities	<u>251,279</u>
Net Assets	<u>\$ 30,508,537</u>
 Net Asset Value , offering price and redemption price per unit (\$30,508,537 / 1,890,910 units)	 <u>\$ 16.13</u>

Statement of Operations

	Year ended December 31, 2013	
Investment Income		
Income distributions from underlying funds	\$	383,267
Expenses		
Management and administration fees	\$	<u>54,665</u>
Total expenses		<u>54,665</u>
Net investment income (loss)		<u>328,602</u>
Realized and Unrealized Gain (Loss) on Investments		
Net realized gain (loss) on sale of underlying funds' shares	601,155	
Capital gain distributions from underlying funds	<u>624,742</u>	1,225,897
Change in net unrealized appreci- ation (depreciation) on underlying funds' shares		<u>3,167,888</u>
Net gain (loss)		<u>4,393,785</u>
Net increase (decrease) in net as- sets resulting from operations ..	\$	<u>4,722,387</u>

See accompanying notes which are an integral part of the financial statements.

Statement of Changes in Net Assets

	Year ended December 31, 2013	Year ended December 31, 2012
Increase (Decrease) in Net Assets:		
Operations		
Net investment income (loss)	\$ 328,602	\$ 358,965
Net realized gain (loss)	1,225,897	624,867
Change in net unrealized appreciation (depreciation)	3,167,888	2,078,127
Net increase (decrease) in net assets resulting from operations	<u>4,722,387</u>	<u>3,061,959</u>
Unit transactions		
Proceeds from sales of units	3,284,380	2,677,402
Cost of units redeemed	(1,734,779)	(904,124)
Net increase (decrease) in net assets resulting from unit transactions	<u>1,549,601</u>	<u>1,773,278</u>
Total increase (decrease) in net assets	<u>6,271,988</u>	<u>4,835,237</u>
Net Assets		
Beginning of period	24,236,549	19,401,312
End of period	<u>\$ 30,508,537</u>	<u>\$ 24,236,549</u>
Other Information		
Unit transactions		
Sold	222,843	207,588
Redeemed	(119,838)	(69,707)
Net increase (decrease)	<u>103,005</u>	<u>137,881</u>

Financial Highlights

Periods ended December 31, Selected Per Unit Data	2013	2012	2011	2010	2009
Net asset value, beginning of period	\$ 13.56	\$ 11.76	\$ 12.43	\$ 10.87	\$ 8.18
Income from Investment Operations					
Net investment income (loss) ^A .....	.18	.21	.21	.20	.17
Net realized and unrealized gain (loss)	2.39	1.59	(.88)	1.36	2.52
Total increase (decrease) from investment operations	<u>2.57</u>	<u>1.80</u>	<u>(.67)</u>	<u>1.56</u>	<u>2.69</u>
Net asset value, end of period	<u>\$ 16.13</u>	<u>\$ 13.56</u>	<u>\$ 11.76</u>	<u>\$ 12.43</u>	<u>\$ 10.87</u>
Total Return	18.95%	15.31%	(5.39)%	14.35%	32.89%
Ratios and Supplemental Data (amounts do not include the activity of the underlying funds)					
Net assets, end of period (in \$ thousands)	\$ 30,509	\$ 24,237	\$ 19,401	\$ 18,201	\$ 13,369
Ratio of expenses to average net assets .....	.20%	.20%	.20%	.20%	.29%
Ratio of net investment income (loss) to average net assets	1.20%	1.62%	1.71%	1.78%	1.86%
Portfolio Turnover Rate	24%	44%	25%	23%	10%

^A Calculated based on average units outstanding during the period.

See accompanying notes which are an integral part of the financial statements.

Exhibit B

9. Fidelity Investments DE Portfolio 2018

Stark, Leonard P., FINANCIAL DISCLOSURE REPORT, 05/15/2014

Delaware Portfolio 2018 (Fidelity Funds), Investments Dec. 31, 2013, Fidelity, Dec. 31, 2013, pp. 58-61
https://www.fidelity.com/bin-public/060_www_fidelity_com/documents/DE_529_Annual_Report.pdf

Fidelity Investments DE Portfolio 2018 (Leonard P. Stark)

Chief Judge Leonard P. Stark failed to disclose substantial financial holdings and relationships in the *Leader v. Facebook* and *Pi-Net v. JPMorgan et al* cases



Figure 1: Leonard P. Stark

1. Financial disclosure is a judicial duty, not an option

Federal judges are required to submit an annual financial disclosure to the Judicial Conference pursuant to the [Ethics in Government Act](#) of 1978, Title 5 (Sections 101-505), specifically [Section 103 \(h\)\(1\)\(B\)](#).

[Section 104](#) says that it is a federal offense for a judge to “knowingly and willfully falsify any information.”

Further, **Canon 1 of the Code of Conduct for U.S. Judges** states:

“A JUDGE SHOULD UPHOLD THE INTEGRITY AND INDEPENDENCE OF THE JUDICIARY: **An independent and honorable judiciary is indispensable to justice in our society.** A judge should maintain and enforce high standards of conduct and should personally observe those standards, so that the integrity and independence of the judiciary may be preserved. The provisions of this Code should be construed and applied to further that objective.”

2. Background – Abuse of “safe harbor” exemptions to conceal actual holdings

Judge Leonard P. Stark has presided over two important patent infringement cases as both trial judge and chief judge: (1) *Leader Technologies, Inc., v. Facebook, Inc.*, 08-cv-162-JJF-LPS (D. Del. 2008); and (1) *Pi-Net International, Inc., v. JPMorgan et al*, 12-cv-282--SLR (D. Del. 2012), and a related case presided over by judge Richard G. Andrews. JPMorgan is one of Facebook’s underwriters.

Judge Stark had an affirmative duty (without being asked) to disclose any financial holdings that could taint his impartiality.

Despite this ethical duty, Judge Stark *concealed* his holdings behind a “safe harbor” advisory opinion that is neither a rule nor law, and yet, has become almost universal in application by judges. See Judicial Policy Footnote No. 1¹ Apparently the U.S. judiciary has never been taken to task over this deceptive and self-serving practice. In any event, even the four-page opinion itself indicates that the safe harbor exemption does not apply *when a judge received regular mutual fund reports*, which all fund shareholders receive twice a year. See Figure 3 below.²

3. What Judge Stark disclosed:

Judge Stark has submitted an annual disclosure at his 2010 Senate confirmation hearing and each year thereafter. He identified about a dozen holdings. Fidelity Investments DE Portfolio 2018 was selected for analysis as being particularly deceptive. Figure 2 below shows the sum total of Stark’s disclosure.³ [Exhibit A](#).

9.	Fidelity Investments DE Portfolio 2018		None	L	T
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Figure 2: Holding No. 9 of 13 financial holdings disclosed by Judge Leonard P. Stark in his 2012 financial disclosure.

4. What Judge Stark did not disclose:

This DE Portfolio 2018 “offers Index Portfolios that are invested in Fidelity index funds” according to fund chairman Jose F. Echeverri. Each of the component funds issues a report to shareholders twice a year, with interim quarterly reports as well (FORM N-Q). This practice is dictated by the SEC in Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies. See Footnote 2 above. The following SEC citation in Fig. 3 (green highlight) is contained in the rule:

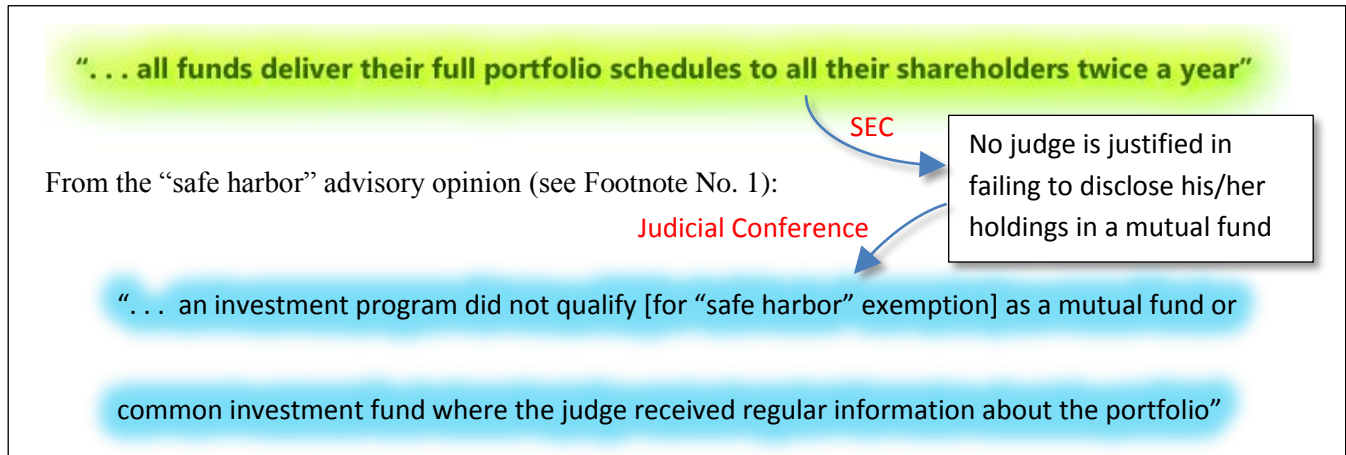


Figure 3: The so-called “safe harbor” guideline regarding judicial disclosure of mutual fund holdings (blue highlight, starting “... an investment”) does not allow the exemption from disclosure when the holder receives regular reports from the fund, which all fund holders are required by law to receive at least twice a year (green highlight, starting “... all funds”).

Investigation into the portfolio schedules for this one Stark investment holding alone reveals over **40 pages** of investment holdings in *Leader* and *Pi-Net* litigants and their close relationships; holdings that Judge Stark failed to disclose.

Our investigation focused on some of the more egregious Stark failures to disclose:

1. JPMorgan,
2. Facebook,
3. Morgan Stanley,
4. Citigroup,
5. Wells Fargo,
6. Goldman Sachs,
7. Barclays,
8. Bank of America Merrill Lynch,
9. Credit Suisse,
10. Fedex,
11. Dell,
12. Athenahealth (White House chief technology officer Todd Y. Park),
13. Baidu (BEIJING, CHINA)(Facebook underwriter partner),
14. Castlight Health (White House chief technology officer Todd Y. Park), and
15. Mail.ru (MOSCOW, RUSSIA)(Facebook underwriter partner).

5. 664 direct & 1,258 nested conflicts were concealed by Judge Stark (total 1,922 total)

The number of conflicting holdings in this one Stark investment alone are astounding. The delineation of holdings are so severely large that we have broken it into two pieces: (1) direct 664, and (2) nested 1,922.

The sum total of values into which Judge Stark is invested totals over \$64 billion (see Table 1 below), not counting the fact that the “Assistant Treasurer” of these funds is **Stephanie J. Dorsey**, a former treasurer and vice president of **JPMorgan**, and a **Fidelity** trustee, **Michael E. Kenneally**, was chairman and CEO of **Credit Suisse** and chief investment officer at **Bank of America Merrill Lynch**, two more **Facebook** underwriters.

To be specific, Judge Stark failed to disclose his interest in the following Fidelity DE Portfolio 2018 holdings:

No.	Fidelity DE Portfolio Fund 2018 Holdings, <i>see Exhibit B</i>	Value of conflicting holdings (\$)
a	Fidelity Commodity Strategy Fund, FCSXX	\$ 825,876,907
b	Fidelity Blue Chip Growth Fund, FSBEX	909,131,000
c	Fidelity Contrafund, FCNTX	11,863,147,000
d	Fidelity Equity Dividend Income Fund, FEQTX	545,739,000
e	Fidelity Equity-Income Fund, FEQIX	948,643,000
f	Fidelity Growth Company Fund, FDGRX	2,397,282,000
g	Fidelity Large Cap Stock Fund, FLCSX	2,377,347,000
h	Fidelity Low-Priced Stock Fund, FLPSX	7,673,528,000
i	Fidelity Mega Cap Stock Fund, FGRTX	541,609,367
j	Fidelity Real Estate Investment Portfolio, FRESX	193,341,805
k	Fidelity Stock Selector All Cap Fund, FDSSX	3,099,789,000
l	Fidelity Stock Selector Small Cap Fund, FDSCX	76,711,000
m	Fidelity Diversified International Fund, FDIVX	1,828,413,130
n	Fidelity Emerging Markets Fund, FEMKX	61,170,150
o	Fidelity Overseas Fund, FOSFX	223,114,308
p	Fidelity Floating Rate High Income Fund, FFRHX	1,209,673,000
q	Fidelity High Income Fund, SPHIX	353,211,000
r	Fidelity Inflation Protected Bond Fund, FINPX	73,170,065
s	Fidelity Corporate Bond Fund, FCBFX	72,768,208
t	Fidelity Government Income Fund, FGOVX	13,057,123,224
u	Fidelity Investment Grade Bond Fund, FBNDX	7,602,273,672
v	Fidelity Mortgage Securities Fund, FMSFX	63,806,005
w	Fidelity Total Bond Fund, FTBFX	842,506,209
x	Fidelity Real Estate Income Fund, FRIFX	623,490,361
y	Fidelity Institutional Money Market Portfolio Institutional Class	6,562,403,000
z	Fidelity Short Term Bond Fund, FEQIX	1,108,725,000
	TOTAL VALUE of conflicting Stark holdings:	\$ 64,025,267,411

Table 1: Fidelity Investments DE Portfolio Fund 2018 Holdings, as reported by Fidelity, Dec. 31, 2013
https://www.fidelity.com/bin-public/060_www_fidelity_com/documents/DE_529_Annual_Report.pdf

6. Judicial financial misconduct rarely reported

“Ownership of even one share of stock” in a litigant dictates recusal

The judicial ethics rules cited above state that “ownership of even one share of stock” held by a spouse in a litigant dictates recusal from that matter in order to “avoid the appearance of impropriety.”⁴ So, the idea that “Oh well, he has some stock in a litigant, but its not that much really” violates the very definition of impartiality. “Even one share” supports the ethical principle that a judge must be unbiased. By contrast, the rationalization of “Oh well, its not that much, really” undermines the very foundation of justice and the promise of a fair, impartial hearing.

The so-called “self-policing” legal profession

Lawyers claim that their profession is “self-policing.” Self-policing is a form of self-regulation whereby an organization monitors its own adherence to ethical standards, rather than have an independent body monitor and enforce those standards. For example, the North Carolina State Bar states “It is incumbent upon us all to do what is necessary to uphold the name of our fair profession and to live up to the standards we’ve set for ourselves as officers of the law.”⁵

Judges and attorneys ignore their duty to report conflicts of interest

[Rule 8.3\(a\) and \(b\) of the Model Rules of Professional Conduct, Reporting Professional Misconduct](#), states:⁶

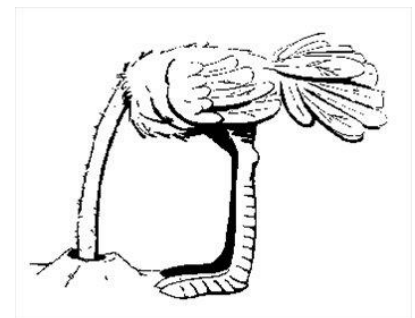
“(a) A lawyer who knows that another lawyer has committed a violation of the Rules of Professional Conduct that raises a substantial question as to that lawyer’s honesty, trustworthiness or fitness as a lawyer in other respects, shall inform the appropriate professional authority.”

“(b) A lawyer who knows that a judge has committed a violation of applicable rules of judicial conduct that raises a substantial question as to the judge's fitness for office shall inform the appropriate authority.”

The legal profession is operating as if Rule 8.3 was never written, and as if they had never promised to uphold it. Almost universally, when confronted with hard evidence of a judge’s financial holdings—as reported in notoriously public SEC documents—attorneys, clerks and judges stick their heads in the sand. They try and label those public facts as mere opinions that are subject to legal interpretation. Or more commonly, they excuse their inaction by throwing the “safe harbor” blanket over the misconduct.

Self-reporting schizophrenia

In the authors’ firsthand experience, attorneys also try and marginalize their new knowledge of a judge’s conflict. They rationalize that their duty to report is waived if they learned the information outside of an active case in which they are involved. Such self-justification for



Legal Self-Policing

Figure 4: The legal profession's approach to Rule 8.3 on reporting lawyer and judge misconduct.

inaction is ill-advised and misperceived. This *widespread negligence to sworn duty* could be a key factor contributing to the decay of public confidence in the integrity of the American justice system.

The duty to report is *universal* to the profession. With some (wildly abused) exceptions, how the information was learned is irrelevant.

An attorney has a duty to report misconduct no matter how or in what forum he learned it, even if he learned it in the restroom of a New York Knicks game. For example, if he overheard a conversation where someone was about to commit murder, he'd probably report it. On the other hand, if he overheard that JPMorgan was giving hot investing tips to judges in the Delaware District Court in return for favorable rulings, he might rationalize that he had no duty to report it because he had no cases against JPMorgan. The ethical schizophrenia is evident.

Physicians have a similar ethical duty. If a doctor learns that a fellow doctor is misprescribing a drug, and continues to do so after being notified, then the doctor's ethical duty is to report the misconduct for the sake of public safety and that doctor's future patients.

Similarly, attorneys, clerks and judges have an affirmative ethical duty to report their knowledge of misconduct. Too often they hide behind self-serving rules, written by and for attorneys without objective public comment, to excuse their indolence and inaction. **The harm they do to the public trust is incalculable.** Arguably, given the notoriously public evidence presented in this analysis, every attorney who reads this exposé has a duty to report Judge Stark pursuant to Rule 8.3.



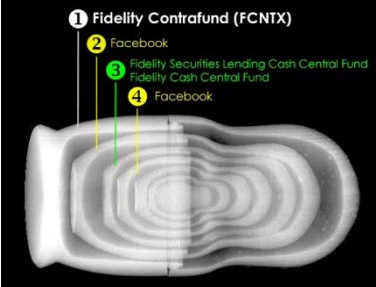
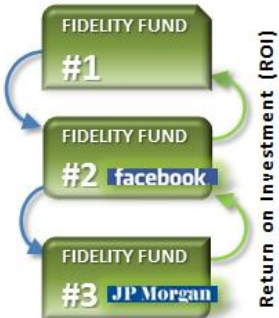
If more attorneys reported misconduct, and their disciplinary bodies actually dismissed "white collar" criminals from the profession, our justice system could be cleaned up forthwith. Currently however, they buy shares in crony mutual funds and run through the chicken coop squawking "safe harbor!"

* * *





The following pages show the undisclosed Stark holdings in Fidelity Investments DE Portfolio 2018.








5. Fidelity Investments DE Portfolio 2018⁷



Holding	No. of Funds	Description of Conflicts
 JPMORGAN	147	JPMorgan Chase & Co.: Facebook underwriter; Pi-Net litigant
 Bank of Ame	93	Bank of America Merrill Lynch: Facebook underwriter; Pi-Net litigant
 Fidelity	68	<p>Fidelity: Nested Fidelity Russian Doll Funds <i>ad infinitum</i> (funds holding conflicting shares inside other funds, inside other funds . . .) All downstream child benefits accrue to all upstream parent funds. Therefore, every benefit to Facebook, JPMorgan et al benefits all funds, whether or not they hold Facebook and JPMorgan stock directly.</p> <p>See especially "Fidelity Securities Lending Cash Central Fund" and "Fidelity Cash Central Fund."</p>
		
 CREDIT SUIS	60	Credit Suisse: Facebook co-underwriter
 CITIGROUP.	56	Citigroup: Facebook co-underwriter; <i>Pi-Net</i> litigant
 Morgan Stanley	43	Morgan Stanley: Facebook co-underwriter
 WELLS FARGO	29	Wells Fargo: Facebook co-underwriter; <i>Pi-Net</i> litigant
 Goldman Sachs	24	Goldman Sachs: Facebook co-underwriter
 BARCLAYS	21	Barclays: Facebook co-underwriter
 UBS	20	UBS: Facebook co-underwriter
 Deutsche B	11	Deutsche Bank: Facebook co-underwriter
 facebook	6	Facebook: Infringes Leader Technologies' patent on 11 of 11 claims; no prior art; no evidence of 102 on sale offers; abuse of due process
 CASTLIGHT	6	Castlight Health: JPMorgan, Goldman Sachs; Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions (founded by WH CTO Todd Y. Park)
 athenahealth	4	Athenahealth: JPMorgan, Goldman Sachs; Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions (founded by White House CTO Todd Y. Park)
 FedEx	2	FedEx: Facebook co-underwriter; <i>Pi-Net</i> litigant (Re. JPMorgan, etc.)
 DELL	2	Dell: Facebook co-underwriter; <i>Pi-Net</i> litigant (Re. JPMorgan, etc.)
 LinkedIn	2	LinkedIn: JPMorgan, Goldman Sachs; Morgan Stanley beneficiary of <i>Leader</i> and <i>Pi-Net</i> inventions
 @mail.ru	1	Mail.ru (MOSCOW, RUSSIA): JPMorgan, Goldman Sachs; Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions

	1	Baidu (BEIJING, CHINA): JPMorgan, Goldman Sachs, T. Rowe Price, Baillie Gifford, Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions
	68	<p>Fidelity: Nested Fidelity Russian Doll Funds <i>ad infinitum</i> (funds holding conflicting shares inside other funds, inside other funds . . .) All downstream child benefits accrue to all upstream parent funds. Therefore, every benefit to Facebook, JPMorgan et al benefits all funds, whether or not they hold Facebook and JPMorgan stock directly.</p>   <p>See especially "Fidelity Securities Lending Cash Central Fund" and "Fidelity Cash Central Fund."</p>















TOTAL: 664 CONFLICTING STARK HOLDINGS (not incl. Central Fund holdings below)







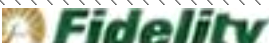

















	30	Fidelity Cash Central Fund (See Fidelity Commodity Strategy Central Fund below for conflicts details in this fund.)
	170	Barclays
	170	JPMorgan Chase & Co
	136	Credit Suisse
	102	Bank of America
	68	Citigroup
	646	Wells Fargo
TOTAL:	170	Holdings in Nested Fidelity Russian Doll Funds






	24	Fidelity Securities Lending Cash Central Fund (See Fidelity Consumer Discretionary Central Fund below for conflicts details in this fund.)
	170	Credit Suisse
	136	JPMorgan Chase & Co
	102	Barclays
	102	Citigroup
	68	Bank of America
	34	Wells Fargo
TOTAL:	612	Holdings in Nested Fidelity Russian Doll Funds
GRAND TOTAL:	1,922	TOTAL STARK HOLDINGS IN CONFLICT

CONFLICT:	FUND MANAGEMENT DISCLOSURE:
	Stephanie J. Dorsey, President and Treasurer on some Fidelity funds, and Assistant Treasurer on other Fidelity funds; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank . Note: 2008 was the beginning of the "Great Recession" when JPMorgan and fellow underwriters received tens of billions of dollars in U.S. Taxpayer "bailouts." This is precisely the time when Ms. Dorsey was placed at Fidelity. Also note that she is the treasurer of EVERY fund contained within this fund of funds.
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.















a. Fidelity Commodity Strategy Fund, FCSXX, 2.7%⁸

















CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Barclays Bank PLC	\$9,500,000
	Barclays Bank PLC	\$18,900,000
	Citibank	\$15,100,000
	Citibank	\$18,500,000
	Credit Suisse	\$18,100,000
	Deutsche Bank AG London Branch 0.0387% 6/13/13	\$8,366,235
	Goldman Sachs	\$10,100,000
	Goldman Sachs	\$10,800,000
	Goldman Sachs	\$15,000,000
	JPMorgan Chase, Inc.	\$13,700,000
	JPMorgan Chase, Inc.	\$15,300,000
	JPMorgan Chase, Inc.	\$23,800,000

	JPMorgan Chase, Inc.	\$24,000,000
	Merrill Lynch, Inc.	\$13,100,000
	Merrill Lynch, Inc.	\$33,000,000
	Merrill Lynch, Inc.	\$37,500,000
	Morgan Stanley Capital Group, Inc.	\$22,500,000
	UBS	\$20,000,000
	Fidelity Cash Central Fund, 0.13%	\$359,406,949
	Barclays Bank PLC	\$642,000,000
	Barclays Capital, Inc. at: 0.06%, dated 8/26/14 due 9/2/14 (Collateralized by U.S. Treasury Obligations valued at \$326,403,823, 0% - 3.25%, 1/31/15 - 8/31/20)	\$320,000,000
	Barclays Capital, Inc. at: 0.07%, dated 8/21/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$317,387,587, 0% - 8.13%, 9/25/14 - 8/15/39)	\$311,000,000
	Barclays Capital, Inc. at: 0.08%, dated 8/20/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$446,772,917, 0.38% - 7.63%, 2/15/16 - 2/15/25)	\$438,000,000
	Barclays Capital, Inc.	\$20,798,609
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$163,202,762, 0% - 10.35%, 9/3/14 - 8/6/38)	\$160,000,000
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Treasury Obligations valued at \$980,233,394, 0.25% - 9%, 8/31/14 - 10/1/47)	\$961,000,000
	Citibank NA	\$3,788,393
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/18/14 (Collateralized by U.S. Government Obligations valued at \$11,331,720, 2.45%, 4/16/46)	\$11,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/26/14 (Collateralized by Corporate Obligations valued at \$294,847,719, 0.25% - 8.4%, 6/15/25 - 1/25/47)	\$273,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/1/14 (Collateralized by Corporate Obligations valued at \$346,686,860, 0.24% - 2.63%, 11/25/29 - 8/25/46)	\$321,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/3/14 (Collateralized by Corporate Obligations valued at \$346,689,259, 0.27% - 0.58%, 11/25/35 - 2/25/37)	\$321,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 0.7%, dated 4/21/14 due 10/20/14 (Collateralized by Corporate Obligations valued at \$80,123,815, 5% - 10.75%, 8/15/15 - 1/31/43)	\$74,000,000
	Fidelity Select IT Services Portfolio at 0.3% due 9/2/14	\$6,899,000
	J.P. Morgan Clearing Corp. at 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$240,524,507, 1.13% - 2.75%, 8/15/18 - 1/1/21)	\$221,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$14,571,006
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$1,767,917










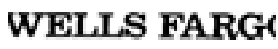


	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 7/14/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$748,457,153, 3% - 4%, 9/1/29 - 4/1/44)	\$733,700,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 8/21/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$317,227,755, 4%, 6/20/44)	\$311,000,000
	Wells Fargo Securities LLC	\$4,548,597
	Wells Fargo Securities LLC	\$39,101,385
	Fidelity Commodity Return Central Cayman Ltd.	\$139,203,723
	Holdings concealed	
		\$825,876,907

b. Fidelity Blue Chip Growth Fund, FSBEX, 4.7%⁹




CONFLICT:	HOLDING:	VALUE:
 	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
 	Bank of America Corp.	\$91,021,000
	Citigroup	\$109,292,000
	Facebook	\$354,507,000
	JPMorgan	\$129,716,000
	LinkedIn	\$4,676,000
	Morgan Stanley	\$51,293,000
	Fidelity Cash Central Fund, 0.11%	\$14,018,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$154,608,000
	Barclays Bank PLC In a joint trading account at 0.05% dated 8/29/14 due 9/2/14	\$358,000,000
	Barclays Capital, Inc. at: 0.07%, dated 8/21/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$193,110,934, 0% - 7.5%, 11/28/14 - 2/15/39)	\$189,000,000





	Barclays Capital, Inc. at: 0.08%, dated 8/20/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$267,255,199, 0.13% - 7.25%, 4/30/15 - 8/15/42)	\$262,000,000
	Barclays Capital, Inc. at: dated 8/26/14 due 9/2/14 (Collateralized by U.S. Treasury Obligations valued at \$183,612,798, 0% - 8.13%, 9/25/14 - 8/15/43)	\$180,000,000
	Citibank NA	\$11,835,833
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$91,801,265, 0% - 7.25%, 9/10/14 - 5/15/37)	\$90,000,000
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$549,787,483, 0.25% - 7%, 8/31/14 - 8/20/44)	\$539,000,000
	Credit Suisse Securities (U.S.A.) LLC at: - continued 0.7%, dated 4/21/14 due 10/20/14 (Collateralized by U.S. Government Obligations valued at \$47,500,640, 0% - 13.42%, 2/25/19 - 7/20/44)	\$46,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/18/14 (Collateralized by U.S. Government Obligations valued at \$6,180,672, 4.4%, 5/16/51)	\$6,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/26/14 (Collateralized by Corporate Obligations valued at \$160,583,116, 0% - 6.37%, 1/15/25 - 9/15/65)	\$152,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/1/14 (Collateralized by Corporate Obligations valued at \$193,324,016, 0% - 6.63%, 11/27/24 - 3/15/47)	\$179,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/3/14 (Collateralized by Corporate Obligations valued at \$189,446,889, 0% - 8.48%, 8/25/24 - 3/12/51)	\$179,000,000
	J.P. Morgan Clearing Corp. at 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$113,189,168, 1.13% - 4.5%, 8/1/18 - 7/15/20)	\$104,000,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 7/14/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$526,378,481, 2.18% - 4%, 12/1/42 - 8/20/44)	\$516,000,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 8/21/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$192,784,713, 3.5% - 4%, 7/20/44)	\$189,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$5,523,389
	Wells Fargo Securities LLC	\$14,210,890
	Wells Fargo Securities, LLC at 0.13%, dated 8/13/14 due 11/12/14 (Collateralized by U.S. Government Obligations valued at \$289,186,824, 1.94% - 4.5%, 5/15/26 - 7/1/44)	\$283,000,000
TOTAL:		\$909,131,000

c. Fidelity Contrafund, FCNTX, 2.9%¹⁰











CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹¹	
	Bank of America Corp	\$585,276,000
	Citigroup, Inc.	\$851,418,000
	Facebook, Inc.	432,738,000
	FedEx	\$152,603,000
	JPMorgan Chase & Co.	\$621,327,000
	LinkedIn	\$468,490,000
	Morgan Stanley	\$269,074,000
	Wells Fargo & Co.	\$3,393,933,000
	Fidelity Cash Central Fund, 0.10%	\$4,550,534,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$537,754,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$11,863,147,000

d. Fidelity Equity Dividend Income Fund, FEQTX, 3.3%¹²
















CONFLICT:	HOLDING:	VALUE:
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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹³	
	Bank of America Corp	\$ 35,929,000

	JPMorgan Chase & Co.	\$ 188,416,000
	Wells Fargo & Co.	\$ 168,302,000
	Fidelity Cash Central Fund, 0.11%	\$ 20,279,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$ 132,813,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$ 545,739,000












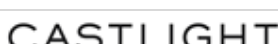
e. Fidelity Equity-Income Fund, FEQIX, 8.8%¹⁴

CONFLICT:	HOLDING:	VALUE:
 	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹⁵	
	Bank of America Corp	\$ 15,252,000
	Citigroup	\$ 43,047,000
	JPMorgan Chase & Co.	\$ 372,822,000
	Morgan Stanley	\$ 44,330,000
	Wells Fargo & Co.	\$ 163,467,000
	Fidelity Cash Central Fund, 0.11%	\$ 300,219,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$ 9,506,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$ 948,643,000



f. Fidelity Growth Company Fund, FDGRX, 6.1%¹⁶



CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹⁷	
	athenahealth, Inc.	\$ 130,010,000
	Bank of America Corp.	\$ 34,217,000
	Castlight Health, Inc.	\$ 22,195,000
	Castlight Health, Inc. Class B	\$ 4,389,000
	Citigroup, Inc.	\$ 24,285,000
	Facebook, Inc.	\$ 1,021,345,000
	FedEx Corp.	\$ 20,023,000
	JPMorgan Chase & Co.	81,691,000
	LinkedIn Corp.	\$ 59,643,000
	Morgan Stanley	\$ 77,074,000
	T. Rowe Price Group, Inc.	52,023,000
	Wells Fargo & Co.	31,281,000
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$ 839,106,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$ 2,397,282,000

g. Fidelity Large Cap Stock Fund, FLCSX, 4.0%¹⁸













CONFLICT:	HOLDING:	VALUE:
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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America Corp.	\$34,217,000
	Citigroup, Inc.	\$24,285,000
	JPMorgan Chase & Co.	\$81,779,000
	Wells Fargo & Co.	\$31,281,000
	Morgan Stanley	\$77,074,000
	T. Rowe Price Group, Inc.	\$52,023,000
	Facebook, Inc.	\$1,021,345,000
	LinkedIn	\$59,643,000
	athenahealth, Inc.	\$130,010,000
	Castlight Health, Inc.	\$22,195,000
	Castlight Health, Inc.	\$4,389,000
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$839,106,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$2,377,347,000

h. Fidelity Low-Priced Stock Fund, FLPSX, 2.4%¹⁹

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	

	Fidelity Cash Central Fund, 0.11%	\$6,930,692,000
See holdings in Fidelity Commodity Fund, FCSXX, above.		
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$742,836,000
See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.		
		\$7,673,528,000

i. Fidelity Mega Cap Stock Fund, FGRTX, 3.3%²⁰












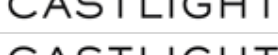








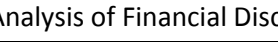

CONFLICT:	HOLDING:	VALUE:
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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
 	Bank of America Corp.	\$75,753,960
	Citigroup, Inc.	\$80,751,972
	JPMorgan Chase & Co.	\$145,090,836
	Wells Fargo & Co.	\$60,624,604
	Morgan Stanley	\$33,065,136
	Facebook, Inc.	\$12,132,155
	Fidelity Cash Central Fund, 0.10%	\$129,229,438
See holdings in Fidelity Commodity Fund, FCSXX, above.		
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$4,961,266
See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.		
		\$541,609,367







j. Fidelity Real Estate Investment Portfolio, FRESX, 0.9%

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Fidelity Cash Central Fund, 0.11%	\$31,809,555
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$161,532,250
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$193,341,805





k. Fidelity Stock Selector All Cap Fund, FDSSX, 8.4%²¹

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
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	Custodian: JPMorgan Chase Bank, New York, NY	
	Fidelity Consumer Discretionary Central Fund	\$439,067,000
	Fidelity Cash Central Fund, 0.11%	\$13,233,332
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$47,623,554
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Consumer Staples Central Fund	\$382,002,000
	Fidelity Cash Central Fund, 0.11%	\$20,622,247
	See holdings in Fidelity Commodity Fund, FCSXX, above.	







	Fidelity Securities Lending Cash Central Fund, 0.10%	\$43,864,898
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Energy Central Fund	\$379,161,000
	Fidelity Cash Central Fund, 0.11%	\$2,074,303
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$16,055,272
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Financials Central Fund	\$641,849,000
	Bank of America Corp.	\$111,603,676
	Citigroup, Inc.	\$101,265,000
	JPMorgan Chase & Co.	\$115,239,999
	Wells Fargo & Co.	\$88,038,000
	Fidelity Cash Central Fund, 0.11%	\$51,400,896
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$40,992,075
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Health Care Central Fund	\$494,424,000
	athenahealth, Inc.	\$9,184,542
	Castlight Health, Inc.	\$9,582,840
	Castlight Health, Inc.	\$133,760
	Fidelity Cash Central Fund, 0.11%	\$15,001,852
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$21,874,304
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Industrials Central Fund	\$388,640,000
	Fidelity Cash Central Fund, 0.11%	\$23,103,859
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$15,458,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Information Technology Central Fund	\$691,773,000
	Athenahealth	6,798,313

	Facebook, Inc.	82,636,359
	LinkedIn	1,183,143
	Fidelity Cash Central Fund, 0.11%	\$49,469,981
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$33,908,380
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Materials Central Fund	\$127,863,000
	Fidelity Cash Central Fund, 0.11%	\$5,589,151
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$9,914,180
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Telecom Services Central Fund	\$111,097,000
	Fidelity Cash Central Fund, 0.11%	\$3,454,756
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$13,529,043
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Utilities Central Fund	\$134,295,000
	Fidelity Cash Central Fund, 0.11%	\$21,424,991
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$770,150
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Cash Central Fund, 0.10%	\$1,391,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
		\$3,099,789,000

I. Fidelity Stock Selector Small Cap Fund, FDSCX, 2.4%²²

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Fidelity Cash Central Fund, 0.11%	\$15,031,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$61,680,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$76,711,000







m. Fidelity Diversified International Fund, FDIVX, 9.0%²³

CONFLICT:	HOLDING:	VALUE:
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	SAP AG	\$47,121,359
	UBS AG	\$304,642,790
	Fidelity Cash Central Fund, 0.09%	\$1,037,246,244
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$439,402,737
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$1,828,413,130





n. Fidelity Emerging Markets Fund, FEMKX, 3.7%²⁴

CONFLICT:	HOLDING:	VALUE:
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Baidu.com Inc. (BEIJING, CHINA, via Cayman Islands)	\$17,266,716
	Mail.ru (MOSCOW, RUSSIA via British Virgin Islands)	\$13,179,427
	Fidelity Cash Central Fund, 0.09%	\$15,557,422
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$8,898,828
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$61,170,150


o. Fidelity Overseas Fund, FOSFX, 8.2%²⁵



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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Barclays PLC	\$26,308,189
	UBS AG	\$29,237,998
	Fidelity Cash Central Fund, 0.11%	\$138,437,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$29,131,121
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$223,114,308

p. Fidelity Floating Rate High Income Fund, FFRHX, 1.9%²⁶


CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America Corp. 1.0496% 3/22/16	\$5,037,000
	Dell International LLC Tranche B, term loan 4.5% 4/29/20	\$199,485,000
	Citigroup, Inc. 1.1941% 7/25/16	\$10,104,000
	Fidelity Cash Central Fund, 0.11%	\$995,047,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$1,209,673,000

q. Fidelity High Income Fund, SPHIX, 3.5%²⁷

















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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America	\$22,127,000
	Barclays Bank PLC 7.625% 11/21/22	\$22,044,000
	Barclays PLC 6.635%	\$12,326,000
	Barclays PLC 8.25%	\$13,500,000
	Citigroup, Inc. 6.3%	\$10,720,000
	Citigroup, Inc. 6.3% (g)(i)	\$10,472,000
	Credit Suisse Group 6.25%	\$9,079,000
	JPMorgan Chase & Co.: 6.125%	\$3,580,000
	JPMorgan Chase & Co.: 6.75%	\$11,311,000

	Wells Fargo	\$22,825,000
	Fidelity Cash Central Fund, 0.11%	\$215,227,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	TOTAL:	\$353,211,000

r. Fidelity Inflation Protected Bond Fund, FINPX, 3.2%²⁸





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	NET ASSETS:	\$73,170,065

s. Fidelity Corporate Bond Fund, FCBFX, 1.2%²⁹



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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America Corp.: 3.875% 3/22/17	\$1,875,475
	Bank of America Corp.: 6.5% 8/1/16	\$2,589,851
	Bank of America NA 5.3% 3/15/17	\$3,363,195
	Citigroup, Inc.: 4.75% 5/19/15	\$9,928,522
	Citigroup, Inc.: 5.875% 1/30/42	\$333,384
	Citigroup, Inc.: 6.125% 5/15/18	\$646,101
	Citigroup, Inc.: 6.5% 8/19/13	\$9,374,978
	Credit Suisse 6% 2/15/18	\$2,934,692
	Credit Suisse New York Branch 5.4% 1/14/20	\$2,979,233
	Goldman Sachs Group, Inc.: 5.75% 1/24/22	\$1,160,023
	Goldman Sachs Group, Inc.: 5.95% 1/18/18	\$1,393,127
	Goldman Sachs Group, Inc.: 6.15% 4/1/18	\$4,956,44
	JPMorgan Chase & Co.: 3.4% 6/24/15	\$2,542,450


	JPMorgan Chase & Co.: 3.45% 3/1/16	\$3,198,165
	Merrill Lynch & Co., Inc. 6.4% 8/28/17	\$1,916,036
	Morgan Stanley: 4% 7/24/15	\$2,625,437
	Morgan Stanley: 4.75% 4/1/14	\$765,912
	Morgan Stanley: 4.875% 11/1/22	\$3,596,037
	Morgan Stanley: 5.5% 7/28/21	\$2,846,655
	Morgan Stanley: 5.625% 9/23/19	\$1,127,160
	Morgan Stanley: 5.75% 1/25/21	\$342,503
	Morgan Stanley: 5.95% 12/28/17	\$623,837
	Morgan Stanley: 6.625% 4/1/18	\$3,839,891
	UBS AG Stamford Branch 2.25% 1/28/14	\$3,869,43
	Fidelity Cash Central Fund, 0.11%	\$12,765,544
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$72,768,208

t. Fidelity Government Income Fund, FGOVX, 3.9%³⁰

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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Fidelity Mortgage Backed Securities Central Fund, 0.11% ³¹	\$13,057,123,224
	TOTAL	\$13,057,123,224

























u. Fidelity Investment Grade Bond Fund, FBNDX, 7.3%³²

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JPMORGAN	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2005-3 Class A3B, 5.09% 7/10/43 (d)	\$5,496,582
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-2 Class AAB, 5.901% 5/10/45 (d)	\$631,685
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-3 Class A4, 5.889% 7/10/44	\$25,193,611
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-5 Class A2, 5.317% 9/10/47	\$4,840,355
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-6 Class A3, 5.369% 10/10/45	\$3,555,487
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-6 Class E, 5.619% 10/10/45 (b)	\$110,779
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2007-3: Class A4, 5.7155% 6/10/49 (d)	\$3,980,863
Bank of Ame	Banc of America Commercial Mortgage, Inc. sequential payer Series 2001-1 Class A4, 5.451% 1/15/49	\$21,462,869
Bank of Ame	Bank of America Corp.: 2.6% 1/15/19	\$34,110,291
Bank of Ame	Bank of America Corp.: 3.3% 1/11/23	\$62,405,296
Bank of Ame	Bank of America Corp.: 3.875% 3/22/17	\$56,049,411
Bank of Ame	Bank of America Corp.: 4.1% 7/24/23	\$27,541,738
Bank of Ame	Bank of America Corp.: 5.65% 5/1/18	\$18,646,718
Bank of Ame	Bank of America Corp.: 5.75% 12/1/17	\$37,137,727
Bank of Ame	Bank of America Corp.: 6.5% 8/1/16	\$13,302,214
Bank of Ame	Bank of America NA 5.3% 3/15/17	\$13,113,255
 BARCLAYS	Barclays Bank PLC 2.5% 2/20/19	\$14,542,928
CITIGROUP	Citigroup, Inc.: 3.953% 6/15/16	\$23,052,433
CITIGROUP	Citigroup, Inc.: 4.05% 7/30/22	\$10,969,310
CITIGROUP	Citigroup, Inc.: 4.75% 5/19/15	\$19,797,297
CITIGROUP	Citigroup, Inc.: 5.3% 5/6/44	\$42,217,988
CITIGROUP	Citigroup, Inc.: 5.5% 9/13/25	\$12,169,104
CITIGROUP	Citigroup, Inc.: 6.125% 5/15/18	\$11,234,212

CITIGROUP	Citigroup, Inc.:1.3% 11/15/16	\$41,050,098
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust sequential payer Series 2007-CD4: Class A3, 5.293% 12/11/49	\$1,426,086
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust sequential payer Series 2007-CD4:Class A4, 5.322% 12/11/49	\$134,539,581
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust sequential payer Series 2007-CD4: Class A4, 5.429% 12/12/43	\$20,135,431
CREDIT SUISSE	Credit Suisse AG 6% 2/15/18	\$31,152,779
CREDIT SUISSE	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C2 Class A2, 5.448% 1/15/49 (d)	\$26,045
CREDIT SUISSE	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C3 Class A4, 5.8658% 6/15/39 (d)	\$36,021,426
CREDIT SUISSE	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C5 Class A4, 5.695% 9/15/40 (d)	\$21,421,836
CREDIT SUISSE	Credit Suisse First Boston Mortgage Capital Certificates floater Series 2007-TF2A Class B, 0.5011% 4/15/22 (b)(d)	\$6,047,458
CREDIT SUISSE	Credit Suisse First Boston Mortgage Securities Corp.: Series 2001-CK6 Class AX, 1.6122% 8/15/36 (d)	\$128
CREDIT SUISSE	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1 Class F, 0.4711% 2/15/22 (b)(d)	\$45,909
GoldmanSachs	Goldman Sachs Group, Inc.: 1.748% 9/15/17	\$79,977,848
GoldmanSachs	Goldman Sachs Group, Inc.: 2.625% 1/31/19	\$55,072,337
GoldmanSachs	Goldman Sachs Group, Inc.: 2.9% 7/19/18	\$41,191,771
GoldmanSachs	Goldman Sachs Group, Inc.: 5.25% 7/27/21	\$20,190,291
GoldmanSachs	Goldman Sachs Group, Inc.: 5.95% 1/18/18	\$11,119,109
GoldmanSachs	Goldman Sachs Group, Inc.: 6% 6/15/20	\$18,621,280
GoldmanSachs	Goldman Sachs Group, Inc.: 6.15% 4/1/18	\$12,580,105
GoldmanSachs	GS Mortgage Securities Corp. II Series 2006-GG6: Class A2, 5.506% 4/10/38	\$47,583
GoldmanSachs	GS Mortgage Securities Corp. II Series 2006-GG6: Class A3, 5.712% 4/10/38 (d)	\$20,008,380
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013- C, 2.974% 1/10/30 (b)	\$6,923,646
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013-XA1, 1.4526% 1/10/30 (b)(d)	\$5,899,303
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013-XB1, 0.7741% 1/10/30 (b)(d)	\$2,698,340
GoldmanSachs JPMORGAN	GS Mortgage Securities Trust sequential payer Series 2006-GG8 Class A4, 5.56% 11/10/39 (d)	\$6,414,102







JPMORGAN	JPMorgan Chase & Co.: 1.625% 5/15/18	\$26,573,817
JPMORGAN	JPMorgan Chase & Co.: 2.35% 1/28/19	\$20,946,183
JPMORGAN	JPMorgan Chase & Co.: 3.15% 7/5/16	\$26,120,450
JPMORGAN	JPMorgan Chase & Co.: 3.25% 9/23/22	\$53,873,827
JPMORGAN	JPMorgan Chase & Co.: 4.25% 10/15/20	\$32,593,740
JPMORGAN	JPMorgan Chase & Co.: 4.35% 8/15/21	\$56,755,191
JPMORGAN	JPMorgan Chase Bank 6% 10/1/17	\$6,915,117
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater Series 2006-FL2A: Class E, 0.4311% 11/15/18 (b)(d)	\$142,283
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater Series 2006-FL2A: Class F, 0.4811% 11/15/18 (b)(d)	\$316,173
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater Series 2006-FL2A: Class G, 0.5111% 11/15/18 (b)(d)	\$270,738
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater Series 2006-FL2A: Class H, 0.6511% 11/15/18 (b)(d)	\$207,027
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Series 2007-CB18 Class A4, 5.44% 6/12/47	\$17,241,609
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Class A1A, 5.546% 5/12/45	\$41,869,739
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Class A3, 5.45% 12/12/43	\$83,059
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Series 2006-LDP8 Class A1A, 5.397% 5/15/45	\$71,024,447
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Series 2007-CB19 Class A4, 5.8947% 2/12/49 (d)	\$53,121,392
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Class A2, 5.9741% 6/15/49 (d)	\$558,542
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Class A4, 5.9891% 6/15/49 (d)	\$120,535,842
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Series 2006-LDP7 Class A4, 6.0252% 4/15/45 (d)	\$30,538,178
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Series 2007-CB20 Class A1A, 5.746% 2/12/51	\$88,641,478
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Series 2007-LDP10 Class CS, 5.466% 1/15/49 (d)	\$17,160
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Series 2007-LDPX Class A3, 5.42% 1/15/49	\$28,689,771
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2006-NC2 Class M2, 0.45% 7/25/36 (d)	\$11,523
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2007-CH1 Class AV4, 0.2823% 11/25/36 (d)	\$951,771





















	JPMorgan Mortgage Trust sequential payer Series 2006-A5 Class 3A5, 2.6463% 8/25/36 (d)	\$576,900
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C6 Class A4, 5.372% 9/15/39	\$847,792
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C7 Class A2, 5.3% 11/15/38	\$924,972
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C1 Class A4, 5.424% 2/15/40	\$49,246,230
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C2 Class A3, 5.43% 2/15/40	\$4,202,190
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C6 Class A4, 5.858% 7/15/40 (d)	\$4,083,286
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C7: Class A3, 5.866% 9/15/45	\$55,617,257
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C7: Class XCP, 0.4192% 9/15/45 (d)	\$159,273
	Merrill Lynch & Co., Inc. 6.875% 4/25/18	\$11,787,041
	Merrill Lynch Mortgage Investors Trust: Series 2003-OPT1 Class M1, 1.125% 7/25/34 (d)	\$369,159
	Merrill Lynch Mortgage Investors Trust: Series 2006-FM1 Class A2B, 0.2623% 4/25/37 (d)	\$586,956
	Merrill Lynch Mortgage Investors Trust: Series 2006-OPT1 Class A1A, 0.6723% 6/25/35 (d)	\$1,728,735
	Merrill Lynch Mortgage Trust: Series 2005-LC1 Class F, 5.6008% 1/12/44 (b)(d)	\$1,346,784
	Merrill Lynch Mortgage Trust: Series 2007-C1: Class A3, 6.0324% 6/12/50 (d)	\$5,242,423
	Merrill Lynch Mortgage Trust: Series 2007-C1: Class A4, 6.0324% 6/12/50 (d)	\$61,173,598
	Merrill Lynch Mortgage Trust: Series 2007-C1: Series 2008-C1 Class A4, 5.69% 2/12/51	\$4,076,055
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-7 Class B, 5.9126% 6/12/50 (d)	\$47,293
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-8 Class A3, 6.0908% 8/12/49 (d)	\$1,675,758
	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4 Class A2FL, 0.2703% 12/12/49 (d)	\$85,888
	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4: Class A3, 5.172% 12/12/49 (d)	\$3,389,570
	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4: Class ASB, 5.133% 12/12/49 (d)	\$670,526
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4 Class XP, 0.8119% 12/12/49 (d)	\$74,795
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-5 Class A4, 5.378% 8/12/48	\$52,180,992
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6 Class B, 5.635% 3/12/51 (d)	\$572,220

Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6: Class A2, 5.331% 3/12/51	\$8,090,910
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6: Class A4, 5.485% 3/12/51 (d)	\$26,812,783
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6: Series 2007-7 Class A4, 5.81% 6/12/50 (d)	\$6,723,317
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-9: Class A2, 5.59% 9/12/49	\$760,343
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-9: Class A4, 5.7% 9/12/49	\$206,172
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-9: Class ASB, 5.644% 9/12/49	\$8,187,765
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-HE6 Class A2, 0.83% 8/25/34 (d)	\$46,198
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC1 Class M1, 0.81% 1/25/35 (d)	\$300,362
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC2 Class B1, 1.905% 3/25/35 (d)	\$11,920
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2006-XLF Class C, 1.352% 7/15/19 (b)(d)	\$181,788
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class C, 0.312% 10/15/20 (b)(d)	\$6,435,688
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class D, 0.342% 10/15/20 (b)(d)	\$4,039,640
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class E, 0.402% 10/15/20 (b)(d)	\$8,009,837
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class F, 0.452% 10/15/20 (b)(d)	\$8,935,217
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class G, 0.492% 10/15/20 (b)(d)	\$486,859
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class H, 0.582% 10/15/20 (b)(d)	\$290,677
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class J, 0.732% 10/15/20 (b)(d)	\$94,383
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Series 2006-IQ11 Class A4, 5.8268% 10/15/42 (d)	\$466,146
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-T23 Class A3, 5.9816% 8/12/41 (d)	\$799,089
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: Class A4, 5.692% 4/15/49 (d)	\$2,871,819
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: Class AAB, 5.654% 4/15/49	\$3,074,813
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: Class B, 5.9061% 4/15/49 (d)	\$94,504
Morgan Stanley	Morgan Stanley: 2.125% 4/25/18	\$26,814,223
Morgan Stanley	Morgan Stanley: 3.75% 2/25/23	\$29,439,982
























	Morgan Stanley: 4.1% 5/22/23	\$20,114,400
	Morgan Stanley: 5% 11/24/25	\$6,728,448
	Morgan Stanley: 5.45% 1/9/17	\$30,528,846
	Morgan Stanley: 5.625% 9/23/19	\$19,466,392
	Morgan Stanley: 5.75% 1/25/21	\$19,622,050
	Morgan Stanley: 6.625% 4/1/18	\$11,553,757
	Morgan Stanley: 7.3% 5/13/19	\$27,024,789
	Wells Fargo & Co.: 1.25% 7/20/16	\$34,333,472
	Wells Fargo & Co.: 3.676% 6/15/16	\$28,102,932
	Wells Fargo & Co.: 4.48% 1/16/24	17,680,67
	Fidelity Mortgage Backed Securities Central Fund, 0.11% ³³	\$4,676,262,457
	Fidelity Cash Central Fund, 0.10%	\$612,523,919
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	TOTAL:	\$7,602,273,672



























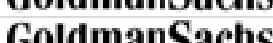




v. Fidelity Mortgage Securities Fund, FMSFX, 0.7%³⁴

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Banc of America Commercial Mortgage Trust Series 2006-4 Class A1A, 5.617% 7/10/46 (d)	\$2,412,000
	Banc of America REMIC Trust Series 2012-CLRN Class A1, 1.3011% 8/15/29 (d)	\$2,913,000
	Citigroup Mortgage Loan Trust: sequential payer Series 2010-7 Class 9A1, 4.5% 10/25/37	\$685,000
	Citigroup Mortgage Loan Trust: sequential payer Series 2012-A Class A, 2.5% 6/25/51	\$513,000

	Citigroup/Deutsche Bank Commercial Mortgage Trust sequential payer Series 2007-CD4 Class A4, 5.322% 12/11/49	\$5,581,000
	Credit Suisse Commercial Mortgage Trust floater Series 2010-15R Class 5A5, 0.5123% 11/26/35 (d)	\$5,034,000
	Credit Suisse Mortgage Capital Certificates floater Series 2011-7R Class A1, 1.4038% 8/28/47 (d)	\$92,000
	Credit Suisse Mortgage Capital Certificates Series 2014-ICE Class A, 1.1% 4/20/27 (d)	\$1,292,000
	Credit Suisse Mortgage Trust Series 2012-2R Class 1A1, 2.6424% 5/27/35 (d)	\$859,000
	GS Mortgage Securities Corp. Trust Series 2013-KYO Class A, 1.0005% 11/8/29 (d)	\$1,563,000
	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16 Class A1A, 5.546% 5/12/45	\$910,000
	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-LDP8 Class A1A, 5.397% 5/15/45	\$1,510,000
	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-CB20 Class A1A, 5.746% 2/12/51	\$4,870,005
	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11 Class A4, 5.9891% 6/15/49 (d)	\$3,165,000
	JPMorgan Mortgage Acquisition Trust: Series 2007-CH1 Class AF3, 5.532% 11/25/36	\$4,570,000
	JPMorgan Mortgage Acquisition Trust: Series 2007-CH4 Class A3, 0.26% 2/25/32 (d)	\$2,421,000
	JPMorgan RREMIC Trust floater Series 2009-5 Class 2A1, 1.8553% 1/26/37 (d)	\$4,472,000
	Merrill Lynch Alternative Note Asset Trust floater Series 2007-OAR1 Class A1, 0.32% 2/25/37 (d)	\$735,000
	Morgan Stanley Re-REMIC Trust Series 2010-R6 Class 1A, 2.6101% 2/26/37 (d)	\$1,661,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2003-I Class A1, 2.4908% 9/25/33 (d)	\$6,084,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2005-AR2 Class 1A2, 2.6154% 3/25/35 (d)	\$1,353,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2006-AR10 Class 3A1, 2.615% 7/25/36 (d)	\$227,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2007-9: Class 1A5, 5.5% 7/25/37	\$1,796,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2007-9: Class 1A8, 5.5% 7/25/37	\$1,834,000
	Fidelity Mortgage Backed Securities Central Fund	\$2,242,000
		\$63,806,005

w. Fidelity Total Bond Fund, FTBFX, 8.9%³⁵

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Banc of America Commercial Mortgage Trust: Series 2005-1 Class CJ, 5.2899% 11/10/42	\$559,741
	Banc of America Commercial Mortgage Trust: Series 2005-3 3B, 5.09% 7/10/43	\$6,011,290
	Banc of America Commercial Mortgage Trust: Series 2005-5 Class D, 5.2145% 10/10/45	\$1,192,769
	Banc of America Commercial Mortgage Trust: Series 2005-6 J, 5.1768% 9/10/47	\$313,586
	Banc of America Commercial Mortgage Trust: Series 2006-3 4, 5.889% 7/10/44	\$6,055,439
	Banc of America Commercial Mortgage Trust: Series 2006-4 M, 5.675% 7/10/46	\$1,082,089
	Banc of America Commercial Mortgage Trust: Series 2006-5 2, 5.317% 9/10/47	\$3,033,386
	Banc of America Commercial Mortgage Trust: Series 2006-6 3, 5.369% 10/10/45	\$3,876,379
	Banc of America Commercial Mortgage Trust: Series 2006-6 Class E, 5.619% 10/10/45	\$139,251
	Banc of America Commercial Mortgage Trust: Series 2007-3: 3, 5.5647% 6/10/49	\$2,279,435
	Banc of America Commercial Mortgage Trust: Series 2007-3: 4, 5.5647% 6/10/49	\$4,322,504
	Banc of America Commercial Mortgage Trust: Series 2008-1 Class D, 6.2771% 2/10/51	\$107,661
	Banc of America Commercial Mortgage Trust: Banc of America Commercial Mortgage Trust: Series 2005-4 J, 5.038% 7/10/45	\$540,668
	Banc of America Commercial Mortgage Trust: Series 2004-1 Class F, 5.279% 11/10/39	\$186,407
	Banc of America Commercial Mortgage Trust: Series 2004-5 Class G, 5.5537% 11/10/41	\$195,102
	Banc of America Commercial Mortgage Trust: Series 2006-2 AB, 5.7129% 5/10/45	\$540,401
	Banc of America Commercial Mortgage Trust: Series 2006-4 1A, 5.617% 7/10/46	\$28,959,317
	Banc of America Commercial Mortgage, Inc. sequential payer Series 2001-1 4, 5.451% 1/15/49	\$7,994,383
	Banc of America Funding Corp. sequential payer Series 2010-R4 Class 6A1, 0.2991% 1/26/37	\$87,547
	Banc of America Large Loan, Inc. floater Series 2005-MIB1 Class K, 2.155% 3/15/22	\$68,387
	Barclays Bank PLC 7.625% 11/21/22	\$11,370,277

	Barclays PLC 8.25% (g)	\$1,006,682
	Citibank Class D, 5.2235% 12/10/43	\$751,856
	Citibank Class E, 5% 5/10/45	\$1,216,614
	Citibank Class H, 3.873% 7/15/46	\$465,759
	Citibank 1.1875% 12/14/19	\$960,055
	Citibank Class XA, 0.66% 12/10/43	\$62,811
	Credit Suisse Commercial Mortgage Trust: Series 2007-C2 2, 5.448% 1/15/49	\$27,511
	Credit Suisse Commercial Mortgage Trust: Series 2007-C3 4, 5.7022% 6/15/39	\$19,434,599
	Credit Suisse Commercial Mortgage Trust: Series 2007-C5 4, 5.695% 9/15/40	\$1,885,080
	Credit Suisse First Boston Mortgage Capital Certificates floater Series 2007-TF2A , 0.505% 4/15/22	\$6,648,853
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2: Class F, 6.75% 11/15/30	\$843,186
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2: Class G, 6.75% 11/15/30	\$193,422
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2: Series 2001-CK6 X, 1.463% 8/15/36	\$120
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2: Series 2002-CKP1 Class KZ, 6.294% 12/15/35	\$204,938
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C1: Class F, 6% 5/17/40	\$1,718,750
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C1: Class H, 6% 5/17/40	\$73,510
	Credit Suisse Mortgage Capital Certificates: Series 2007-TFL1: Class F, 0.475% 2/15/22	\$54,894
	Credit Suisse Mortgage Capital Certificates: Series 2007-TFL1: Class L, 2.055% 2/15/22	\$19,046
	Credit Suisse Mortgage Capital Certificates: Series 2007-TFL1: Series 2007-C1 , 5.487% 2/15/40	\$363,590
	Dell International LLC Tranche B, term loan 4.5% 4/29/20	\$1,348,245
	Goldman Sachs 1.1875% 12/14/19	\$822,792
	Goldman Sachs Group, Inc.: 1.748% 9/15/17	\$42,017,738
	Goldman Sachs Group, Inc.: 2.625% 1/31/19	\$27,414,716
	Goldman Sachs Group, Inc.: 2.9% 7/19/18	\$17,990,095
	Goldman Sachs Group, Inc.: 5.25% 7/27/21	\$19,278,361
	Goldman Sachs Group, Inc.: 5.625% 1/15/17	\$3,501,917
	Goldman Sachs Group, Inc.: 5.95% 1/18/18	\$5,613,790
	GS Mortgage Securities Corp. II Series 2010-C1: Class D, 6.0259% 8/10/43	\$1,376,983
	GS Mortgage Securities Corp. II Series 2010-C1: Class E, 4% 8/10/43	\$1,096,346
	GS Mortgage Securities Corp. II Series 2010-C1: Class X, 1.5117% 8/10/43	\$376,401
	GS Mortgage Securities Trust: Series 2006-GG8 4, 5.56% 11/10/39	\$2,386,148

GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class C, 5.307% 8/10/44	\$1,154,518
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class C, 5.7228% 5/10/45	\$703,368
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class D, 5.307% 8/10/44	\$502,037
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class D, 5.7228% 5/10/45	\$1,111,872
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class E, 5.307% 8/10/44	\$196,577
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class F, 4.5% 8/10/44	\$339,438
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Series 2012-GC6I Class F, 5% 1/10/45	\$312,312
GoldmanSachs	GS Mortgage Securities Trust: Series 2013-GC16: Class C, 5.314% 11/10/46	\$725,649
GoldmanSachs	GS Mortgage Securities Trust: Series 2013-GC16: Class D, 5.323% 11/10/46	\$681,221
GoldmanSachs	GS Mortgage Securities Trust: Series 2013-GC16: Class F, 3.5% 11/10/46	\$323,962
GoldmanSachs	GS Mortgage Securities Trust: Series 2014-GSFL, 1.156% 7/15/31	\$750,062
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9: Class D, 4.858% 11/10/45	\$1,160,739
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9: Series 2013-GC12 Class D, 4.4789% 6/10/46	\$208,248
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9: Series 2013-GC13 Class D, 4.0716% 7/10/46	\$1,000,727
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9: Class E, 4.8554% 11/10/45	\$1,137,963
JPMORGAN	JPMBB Commercial Mortgage Securities Trust Series 2014-C22 Class D, 4.7138% 9/15/47	\$471,027
JPMORGAN	JPMorgan Chase & Co.: 1.625% 5/15/18	\$12,508,973
JPMORGAN	JPMorgan Chase & Co.: 2% 8/15/17	\$11,178,959
JPMORGAN	JPMorgan Chase & Co.: 3.25% 9/23/22	\$18,535,841
JPMORGAN	JPMorgan Chase & Co.: 4.25% 10/15/20	\$7,567,988
JPMORGAN	JPMorgan Chase & Co.: 4.35% 8/15/21	\$22,002,402
JPMORGAN	JPMorgan Chase & Co.: 4.95% 3/25/20	\$24,733,757
JPMORGAN	JPMorgan Chase & Co.: 4.5% 1/24/22	\$24,156,442
JPMORGAN	JPMorgan Chase & Co.: 4.625% 5/10/21	\$7,606,908
JPMORGAN	JPMorgan Chase Bank 6% 10/1/17	12,777,2
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: floater Series 2011-CCHP Class E, 5.15% 7/15/28	\$499,542
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: sequential payer Series 2010-CNTR 2, 4.311% 8/5/32	\$479,080
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Class C, 7.4453% 12/5/27	\$471,908
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Class D, 5.192% 1/12/37	\$138,042
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Class D, 7.4453% 12/5/27	\$2,294,269
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Class F, 5.9824% 1/12/37	\$251,441

JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Series 2009-IWST:	
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Series 2010-CNTM Class MZ, 8.5% 8/5/20	\$703,705
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Series 2010-CNTR Class D, 6.1838% 8/5/32	\$787,803
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2012-CBX: Class C, 5.1849% 6/15/45	\$272,719
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2012-CBX: Class D, 5.1849% 6/16/45	\$735,238
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-CB16 1A, 5.546% 5/12/45	\$16,540,445
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-CB17: 3, 5.45% 12/12/43	\$91,296
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-CB17: 4, 5.429% 12/12/43	\$8,072,583
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-CB17: Series 2006-LDP8 1A, 5.397% 5/15/45	\$28,006,742
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: , 1.056% 4/15/27	\$3,001,992
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class E, 0.435% 11/15/18	\$162,436
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class F, 0.485% 11/15/18	\$370,332
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class G, 0.515% 11/15/18	\$313,517
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class H, 0.655% 11/15/18	\$238,878
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class J, 0.805% 11/15/18	\$239,979
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Series 2013-JWMZ Class M, 6.155% 4/15/18	\$171,997
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Series 2013-JWRZ Class E, 3.895% 4/15/30	\$481,198
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-LDP9 3, 5.336% 5/15/47	\$9,993,538
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-CB18 4, 5.44% 6/12/47	\$2,669,102
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-CB19 4, 5.7029% 2/12/49	\$13,638,991
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: 2, 5.79% 6/15/49	\$188,872
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: 4, 5.805% 6/15/49	\$31,999,712
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2004-CBX Class D, 5.097% 1/12/37	\$162,695
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2004-LN2 Class D, 5.305% 7/15/41	\$383,540
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2005-LDP2 Class C, 4.911% 7/15/42	\$663,897
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2005-LDP5 J, 5.3582% 12/15/44	\$374,643
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2006-LDP7 4, 5.8657% 4/15/45	\$10,148,444

JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2007-LDP10 Class CS, 5.466% 1/15/49	\$18,864
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2007-LDPX 3, 5.42% 1/15/49	\$26,372,096
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2010-C2: Class D, 5.5082% 11/15/43	\$709,661
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2010-C2: Class XB, 0.66% 11/15/43	\$141,651
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C4: Class E, 5.3966% 7/15/46	\$1,220,158
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C4: Class F, 3.873% 7/15/46	\$94,475
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C4: Class TAC2, 7.99% 7/15/46	\$721,670
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C5: 5.3229% 8/15/46	\$1,289,468
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C5: Class C, 3.9582% 4/15/46	\$1,103,931
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C5: Class C, 5.3229% 8/15/46	\$1,224,061
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C5: Class D, 4.2414% 4/15/46	\$1,349,631
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-BXH: Class C, 1.806% 4/15/27	\$4,460,433
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-BXH: Class D, 2.406% 4/15/27	\$9,517,914
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-BXH: Series 2014-FBLU Class E, 3.652% 12/15/28	\$1,038,392
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-DSTY Class E, 3.9314% 6/10/27	\$793,172
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Class E, 3.752% 6/15/29	\$635,694
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Class F, 4.152% 6/15/29	\$723,274
JPMORGAN	JPMorgan Mortgage Acquisition Trust: F3, 5.532% 11/25/36	\$18,361,732
JPMORGAN	JPMorgan Mortgage Acquisition Trust: V4, 0.285% 11/25/36	\$987,783
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2006-NC2 Class M2, 0.452% 7/25/36	\$35,073
JPMORGAN	JPMorgan Mortgage Trust sequential payer Series 2006-A5 Class 3A5, 2.4718% 8/25/36	\$1,275,234
Bank of Ame	Merrill Lynch Alternative Note Asset Trust floater Series 2007-OAR1 1, 0.325% 2/25/37	\$3,773,441
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2006-CA20 Class E, 5.3908% 10/12/39	\$295,740
Bank of Ame	Merrill Lynch Mortgage Investors Trust Series 1997-C2 Class F, 6.25% 12/10/29	\$215,622
Bank of Ame	Merrill Lynch Mortgage Investors Trust Series 1998-C3 Class F, 6% 12/15/30	\$183,722
Bank of Ame	Merrill Lynch Mortgage Trust: Series 05-LC1 J, 5.3668% 1/12/44	\$230,007
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2004-MKB1 Class F, 5.9514% 2/12/42	\$19,098
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2005-LC1 Class F, 5.4208% 1/12/44	\$1,575,347















Bank of Ame	Merrill Lynch Mortgage Trust: Series 2006-C1: J, 5.6733% 5/12/39	\$534,891
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2006-C1: M, 5.6733% 5/12/39	\$106,419
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2006-C1: Series 2007-C1 4, 5.8385% 6/12/50	\$10,426,707
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2008-C1 4, 5.69% 2/12/51	\$4,382,615
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6, 5.635% 3/12/51	\$587,195
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4 2FL, 0.276% 12/12/49	\$94,461
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4 Class XP, 0.6181% 12/12/49	\$40,468
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4: 2, 5.112% 12/12/49	\$114,458
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4: 3, 5.172% 12/12/49	\$961,908
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4: SB, 5.133% 12/12/49	\$652,256
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-5 4, 5.378% 8/12/48	\$20,334,830
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6 4, 5.485% 3/12/51	\$15,913,064
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-7 4, 5.7432% 6/12/50	\$7,275,015
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-7, 5.7432% 6/12/50	\$6,604
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-8 3, 5.8831% 8/12/49	\$1,805,050
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2013-C13 Class D, 4.2791% 5/15/45	\$560,458
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-HE6 2, 0.835% 8/25/34	\$53,126
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-NC6 Class M3, 2.33% 7/25/34	\$15,690
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-NC8 Class M6, 2.03% 9/25/34	\$17,830
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC1 Class M1, 0.815% 1/25/35	\$379,301
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC2 1, 1.91% 3/25/35	\$8,001
Morgan Stanley	Morgan Stanley BAML Trust: Series 2012-C6 Class D, 4.6625% 11/15/45	\$1,379,427
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C12 Class D, 4.935% 10/15/46	\$958,104
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C13 Class D, 4.8959% 11/15/46	\$988,050
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C7: Class D, 4.3026% 2/15/46	\$757,413
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C7: Class E, 4.3026% 2/15/46	\$294,208
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C8 Class D, 4.1715% 12/15/48	\$371,030
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C9: Class C, 4.0716% 5/15/46	\$614,015
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C9: Class D, 4.1596% 5/15/46	\$1,604,654
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-T23 3, 5.8054% 8/12/41	\$837,589

Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-HQ12 2, 5.773% 4/12/49	\$5,666,840
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1997-RR Class F, 7.431% 4/30/39	\$73,049
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1998-CF1 Class G, 7.35% 7/15/32	\$188,867
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1999-WF1: Class N, 5.91% 11/15/31	\$210,214
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1999-WF1: Class O, 5.91% 11/15/31	\$64,455
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2005-HQ5 , 5.272% 1/14/42	\$1,520,739
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2005-HQ6 J, 5.073% 8/13/42	\$1,025,743
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-IQ11 4, 5.6554% 10/15/42	\$500,217
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-IQ12 MFX, 5.37% 12/15/43	\$773,458
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-XLF: Class C, 1.355% 7/15/19	\$321,944
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-XLF: Class J, 0.585% 7/15/19	\$331,119
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-HQ11 31, 5.439% 2/12/44	\$198,377
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: 4, 5.692% 4/15/49	\$3,115,770
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: , 5.722% 4/15/49	\$99,569
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class C, 0.315% 10/15/20	\$1,087,854
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class D, 0.345% 10/15/20	\$662,257
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class E, 0.405% 10/15/20	\$825,345
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class F, 0.455% 10/15/20	\$492,803
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class G, 0.495% 10/15/20	\$602,989
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class H, 0.585% 10/15/20	\$360,073
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class J, 0.735% 10/15/20	\$185,381
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Series 2006-HQ10 M, 5.36% 11/12/41	\$667,499
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C1: Class C, 5.2515% 9/15/47	\$1,071,714
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C1: Class D, 5.2515% 9/15/47	\$1,923,488
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C1: Class E, 5.2515% 9/15/47	\$599,652
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class D, 5.3048% 6/15/44	\$624,559
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class E, 5.3048% 6/15/44	\$628,202
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class F, 5.3048% 6/15/44	\$517,403
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class XB, 0.4592% 6/15/44	\$259,067
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class C, 5.1828% 7/15/49	\$1,087,327
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class D, 5.1828% 7/15/49	\$1,194,335
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class E, 5.1828% 7/15/49	\$417,482
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2012-C4 Class D, 5.5252% 3/15/45	\$353,714
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2012-C4 Class E, 5.5252% 3/15/45	\$1,239,087

Morgan Stanley	Morgan Stanley Capital I Trust: Series 2004-IQ7 Class E, 5.232% 6/15/38	\$125,692
Morgan Stanley	Morgan Stanley Dean Witter Capital I Trust: Series 2001-TOP3 Class E, 7.5032% 7/15/33	\$172,673
Morgan Stanley	Morgan Stanley Dean Witter Capital I Trust: Series 2003-TOP9 Class E, 5.434% 11/13/36	\$78,038
Morgan Stanley	Morgan Stanley: 2.125% 4/25/18	\$12,661,503
Morgan Stanley	Morgan Stanley: 2.375% 7/23/19	\$30,637,081
Morgan Stanley	Morgan Stanley: 4.875% 11/1/22	\$15,907,206
Morgan Stanley	Morgan Stanley: 5% 11/24/25	\$3,424,667
Morgan Stanley	Morgan Stanley: 5.45% 1/9/17	\$15,300,908
Morgan Stanley	Morgan Stanley: 5.625% 9/23/19	\$14,528,224
Morgan Stanley	Morgan Stanley: 5.75% 1/25/21	\$23,082,720
Morgan Stanley	Morgan Stanley: 6.625% 4/1/18	\$18,663,258
WELLS FARGO	Wells Fargo Commercial Mortgage Trust: Class C, 4.693% 10/15/45	\$599,223
WELLS FARGO	Wells Fargo Commercial Mortgage Trust: Class D, 4.7782% 10/15/45	\$1,616,421
WELLS FARGO	Wells Fargo Commercial Mortgage Trust: Series 2010-C1 Class XB, 0.5767% 11/15/43	\$643,968
WELLS FARGO	Wells Fargo Commercial Mortgage Trust: Series 2013-LC12 Class C, 4.4405% 7/15/46	\$604,185
WELLS FARGO	Wells Fargo Mortgage Backed Securities Trust Series 2005-AR2 Class 1A2, 2.6155% 3/25/35	2,100,17
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class C, 5.335% 3/15/44	\$396,444
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class D, 5.5498% 3/15/44	\$245,044
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class E, 5% 3/15/44	\$822,638
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C4: Class D, 5.2455% 6/15/44	\$439,499
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C4: Class E, 5.2455% 6/15/44	\$332,542
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class C, 5.6352% 11/15/44	\$292,468
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class D, 5.6352% 11/15/44	\$658,558
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class E, 5.6352% 11/15/44	\$627,953
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class F, 5.25% 11/15/44	\$859,702
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class XA, 2.0044% 11/15/44	\$477,771
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C10: Class D, 4.4589% 12/15/45	\$366,341
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C10: Class E, 4.4589% 12/15/45	\$1,021,009
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C6 Class D, 5.5621% 4/15/45	\$569,247
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class C, 4.8462%	\$1,353,930


	6/15/45	
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class E, 4.8462% 6/15/45	\$888,946
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class F, 4.5% 6/15/45	\$309,356
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class G, 4.5% 6/15/45	\$521,675
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C8 Class D, 4.877% 8/15/45	\$677,976
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C11: Class D, 4.1828% 3/15/45	\$829,963
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C11: Class E, 4.1828% 3/15/45	\$1,472,921
WELLS FARGO	WF-RBS Commercial Mortgage Trust: sequential payer Series 2011-C4I Class G, 5% 6/15/44	\$273,293
		\$842,506,209

x. Fidelity Real Estate Income Fund, FRIFX, 1.8%³⁶













CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Banc of America Commercial Mortgage Trust: Series 2005-1 Class CJ, 5.4665% 11/10/42	\$3,580,000
	Banc of America Commercial Mortgage Trust: Series 2005-5 Class D, 5.3884% 10/10/45	\$4,000,000
	Banc of America Commercial Mortgage Trust: Series 2005-6 J, 5.3495% 9/10/47	\$5,000,000
	Banc of America Large Loan, Inc. floater Series 2005-MIB1 Class K, 2.152% 3/15/22	\$760,684
	Banc of America REMIC Trust Series 2012-CLMZ , 7.652% 8/15/17	\$4,900,000
	Citigroup Commercial Mortgage Trust Series 2013-GC15 Class D, 5.277% 9/10/46	\$2,750,000
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C1 Class F, 6% 5/17/40 (h)	\$1,530,094
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2 Class F, 6.75% 11/15/30 (h)	\$2,149,220
	Deutsche Mortgage & Asset Receiving Corp. Series 1998-C1 Class J, 6.22% 6/15/31	\$51,442
	GS Mortgage Securities Corp. II Series 2010-C1: Class D, 6.169% 8/10/43	\$4,000,000
	GS Mortgage Securities Corp. II Series 2010-C1: Class E, 4% 8/10/43 (h)	\$3,770,000
	GS Mortgage Securities Trust: Class C, 5.4738% 8/10/44	\$9,000,000

GoldmanSachs	GS Mortgage Securities Trust: Class C, 5.9067% 5/10/45	\$6,500,000
GoldmanSachs	GS Mortgage Securities Trust: Class D, 5.4738% 8/10/44	\$4,000,000
GoldmanSachs	GS Mortgage Securities Trust: Class D, 5.9067% 5/10/45	\$3,000,000
GoldmanSachs	GS Mortgage Securities Trust: Class E, 5% 5/10/45 (h)	\$6,920,000
GoldmanSachs	GS Mortgage Securities Trust: Class E, 5.4738% 8/10/44	\$4,049,000
GoldmanSachs	GS Mortgage Securities Trust: Series 2010-C2 Class D, 5.3978% 12/10/43	\$3,000,000
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GC6 Class C, 5.8259% 1/10/45	\$3,600,000
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9 Class D, 4.858% 11/10/45	\$2,000,000
GoldmanSachs	GS Mortgage Securities Trust: Series 2013-GC16 Class D, 5.323% 11/10/46	\$3,250,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Class C, 7.6935% 12/5/27	\$3,000,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Class D, 7.6935% 12/5/27	\$9,550,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1 Class F, 6.1573% 1/12/37	\$1,000,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2010-CNTM Class MZ, 8.5% 8/5/20 (h)	\$9,000,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2010-CNTR: Class D, 6.3899% 8/5/32	\$4,500,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2010-CNTR: Class XB, 1.1366% 8/5/32 (k)	\$32,655,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2010-CNTR: Series 2012-CBX Class C, 5.358% 6/15/45	\$4,530,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2013-JWMZ Class M, 6.152% 4/15/18	\$2,143,851
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2013-JWRZ Class E, 3.892% 4/15/30	\$3,400,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-FBLU Class E, 3.6518% 12/15/28	\$2,000,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Class E, 3.751% 6/15/29	\$6,593,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Class F, 4.152% 6/15/29	\$6,593,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Series 2005-LDP5 J, 5.5262% 12/15/44	\$3,470,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Series 2011-C4 Class F, 3.873% 7/15/46 (h)	\$1,400,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Series 2011-C5 Class C, 5.5023% 8/15/46	\$6,525,375
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Series 2013-LC11 Class D, 4.383% 4/15/46	\$3,750,000
JPMORGAN	JPMorgan Commercial Mortgage Finance Corp. Series 1999-C8 Class H, 6% 7/15/31 (h)	\$1,393,719
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class F, 4.384% 7/12/37	\$710,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class G, 4.384% 7/12/37	\$355,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class H, 4.384% 7/12/37	\$236,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class J, 4.384% 7/12/37	\$355,000

Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class K, 4.384% 7/12/37	\$355,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class L, 4.384% 7/12/37	\$236,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class M, 4.384% 7/12/37	\$995,000
Bank of Ame	Merrill Lynch Mortgage Investors Trust Series 1998-C3 Class F, 6% 12/15/30 (h)	\$1,453,435
Bank of Ame	Merrill Lynch Mortgage Investors Trust Series 1999-C1 Class G, 6.71% 11/15/31 (h)	\$401,475
Bank of Ame	Merrill Lynch Mortgage Trust Series 2006-C1 M, 5.8624% 5/12/39	\$1,283,813
Morgan Stanley	Morgan Stanley BAML Trust: Series 2012-C6 Class D, 4.8181% 11/15/45	\$2,041,958
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C12 Class D, 4.935% 10/15/46 (h)	\$3,158,717
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C13 Class D, 5.0592% 11/15/46	\$3,027,383
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C7 Class E, 4.4423% 2/15/46	\$874,622
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C9 Class D, 4.2984% 5/15/46	\$4,676,130
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1997-RR Class F, 7.4306% 4/30/39	\$919,343
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1998-CF1 Class G, 7.35% 7/15/32 (h)	\$2,147,478
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2005-HQ5 , 5.272% 1/14/42	\$2,034,836
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2005-HQ6 J, 5.073% 8/13/42	\$2,577,703
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-HQ10 M, 5.36% 11/12/41	\$8,866,619
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-IQ12 MFX, 5.37% 12/15/43	\$8,090,333
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C1 Class C, 5.4187% 9/15/47	\$4,427,369
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class D, 5.4817% 6/15/44	\$4,990,459
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class E, 5.4817% 6/15/44	\$10,101,341
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class F, 5.4817% 6/15/44	\$4,216,291
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class XB, 0.534% 6/15/44 (k)	\$1,791,029
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class C, 5.3556% 7/15/49	\$2,184,086
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class D, 5.3556% 7/15/49	\$7,862,056
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2012-C4 Class D, 5.7094% 3/15/45	\$6,797,296
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2012-C4 Class E, 5.7094% 3/15/45	\$5,791,632
UBS	UBS-Barclays Commercial Mortgage Trust sequential payer Series 2012-C3 1, 0.726% 8/10/49	\$2,622,908
CITIGROUP	UBS-Citigroup Commercial Mortgage Trust Series 2011-C1 , 6.0705% 1/10/45	\$3,477,570
WELLS FARGO	Wells Fargo Commercial Mortgage Trust Series 2012-LC5 Class D, 4.9376% 10/15/45	\$9,932,877
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class C, 5.335% 3/15/44 (h)	\$5,374,271
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class D, 5.723% 3/15/44	\$1,060,813
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class E, 5% 3/15/44 (h)	\$2,799,111
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5 Class F, 5.25% 11/15/44	\$2,792,028

WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C10 Class E, 4.6077% 12/15/45	\$3,546,050
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class D, 5.0019% 6/15/45	\$2,477,927
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class F, 4.5% 6/15/45 (h)	\$1,750,684
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C11: Class D, 4.3224% 3/15/45	\$5,505,759
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C11: Class E, 4.3224% 3/15/45	\$4,065,256
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C13 Class D, 4.2791% 5/15/45	\$3,722,676
	Fidelity Cash Central Fund, 0.11%	\$276,650,517
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$25,440,125
		\$623,490,361
















y. Fidelity Institutional Money Market Portfolio Institutional Class, 1.7%³⁷

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America NA	\$675,317,000
	Barclays Bank PLC/Barclays U.S. CCP Funding LLC	\$40,000,000
	Citibank NA	\$56,237,000
	Citibank NA	\$253,824,000
	Citibank NA at 0.08%, dated 6/24/14 due 7/1/14 (Collateralized by U.S. Government Obligations valued at \$350,074,546, 1.63% - 10%, 10/1/14 - 7/15/49)	\$343,205,000
	Citibank NA, 9/23/14 to 9/29/14	\$290,000,000
	Credit Suisse AG, 8/11/14 to 9/10/14	\$657,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.2%, dated 6/24/14 due 7/1/14 (Collateralized by U.S. Government Obligations valued at \$26,782,382, 0% - 2.5%, 9/20/35 - 2/20/42)	\$26,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.36%, dated 6/30/14 due 7/1/14 (Collateralized by Corporate Obligations valued at \$138,240,302, 0.26% - 9.68%, 11/27/24 - 10/15/48)	\$128,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.44%, dated 6/24/14 due 7/1/14 (Collateralized by Corporate Obligations valued at \$39,968,164, 2.6% - 10.75%, 7/2/14 - 7/15/28)	\$37,000,000





CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 0.7%, dated 4/16/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$48,676,269, 6.5% - 10.75%, 10/1/17 - 7/1/24)	\$45,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 5/9/14 due 8/7/14 (Collateralized by Corporate Obligations valued at \$109,027,717, 0.27% - 5.45%, 1/13/25 - 9/10/47)	\$103,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 6/4/14 due 9/2/14 (Collateralized by Corporate Obligations valued at \$79,961,273, 0% - 12.63%, 4/1/16 - 2/12/23)	\$74,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 9/10/14 (Collateralized by Corporate Obligations valued at \$216,068,083, 0.25% - 8.4%, 6/15/25 - 4/10/49)	\$200,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 9/12/14 (Collateralized by Corporate Obligations valued at \$216,069,273, 0.25% - 1.75%, 2/15/34 - 4/25/47)	\$200,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 9/17/14 (Collateralized by Corporate Obligations valued at \$69,127,215, 5.5% - 11.88%, 1/15/18 - 12/15/22)	\$64,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 9/24/14 (Collateralized by Corporate Obligations valued at \$71,287,083, 0% - 11.75%, 1/15/17 - 12/15/37)	\$66,000,000
CREDIT SUISSE	Credit Suisse Securities (USA) LLC	\$178,923,000
Deutsche Bank	Deutsche Bank Securities, Inc.	\$40,612,000
Deutsche Bank	Deutsche Bank, 08/27/2014	\$150,000,000
JPMORGAN	J.P. Morgan Clearing Corp. at: 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Equity Securities valued at \$113,076,892)	\$104,000,000
JPMORGAN	J.P. Morgan Clearing Corp. at: 0.62%, dated 6/25/14 due 11/24/14 (Collateralized by Equity Securities valued at \$82,617,405)	\$76,000,000
JPMORGAN	J.P. Morgan Clearing Corp. at: 0.63%, dated 6/19/14 due 9/29/14 (Collateralized by Equity Securities valued at \$81,538,907)	\$75,000,000
JPMORGAN	J.P. Morgan Securities, Inc.	\$360,575,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.64%, dated 4/8/14 due 10/6/14 (Collateralized by Equity Securities valued at \$83,820,739)	\$77,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.61% dated: 0.63%, dated 6/18/14 due 9/29/14 (Collateralized by Mortgage Loan Obligations valued at \$133,948,738, 0.34% - 5.23%, 3/25/35 - 7/25/46)	\$124,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.61% dated: 6/19/14 due 9/29/14 (Collateralized by Equity Securities valued at \$15,220,498)	\$14,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.13%, dated 6/30/14 due 7/1/14 (Collateralized by U.S. Government Obligations valued at \$74,160,054, 0% - 13.62%, 6/15/25 - 11/15/45)	\$72,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.21%, dated 6/25/14 due 7/2/14 (Collateralized by U.S. Government Obligations valued at \$77,253,002, 5.1% - 7.55%, 12/15/27 - 10/15/43)	\$75,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.59%, dated 6/4/14 due 9/29/14 (Collateralized by Commercial Paper Obligations valued at \$22,697,336, 8/6/14 - 9/17/14)	\$22,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 3/12/14 due 7/10/14 (Collateralized by Mortgage Loan Obligations valued at \$177,450,376, 0.29% - 6.25%, 7/15/19 - 8/12/48)	\$164,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 3/5/14 due 9/29/14 (Collateralized by Mortgage Loan Obligations valued at \$50,860,803, 5.99%, 6/15/49)	\$47,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 5/14/14 due 9/29/14 (Collateralized by Mortgage Loan Obligations valued at \$88,630,875, 2.56% - 6%, 6/25/35 - 4/15/49)	\$82,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 6/16/14 due 9/29/14 (Collateralized by Equity Securities valued at \$282,680,594)	\$260,000,000

	J.P. Morgan Securities, Inc. at: 6/4/14 due 9/29/14 (Collateralized by Mortgage Loan Obligations valued at \$151,267,233, 0.23% - 5.86%, 3/25/35 - 8/25/47)	\$140,000,000
	JPMorgan Securities LLC, 09/03/2014	\$148,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$26,244,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$49,953,000
	Morgan Stanley & Co., Inc.	\$43,513,000
	Morgan Stanley & Co., Inc. at 0.08%, dated 6/30/14 due 7/7/14 (Collateralized by U.S. Government Obligations valued at \$255,000,567, 3.5% - 4.5%, 6/1/26 - 3/1/44)	\$250,000,000
	UBS AG, 0/3/14 to 12/23/14	\$489,000,000
	Wells Fargo Bank NA, 12/05/2014	\$235,000,000
TOTAL:		\$6,562,403,000

z. Fidelity Short Term Bond Fund, FEQIX, 0.7%³⁸

CONFLICT:	HOLDING:	VALUE:
 	Michael E. Kenneally, Trustee. Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer. She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Banc of America Commercial Mortgage Trust: sequential payer Series 2006-4 Class A4, 5.634% 7/10/46	\$7,507,000
	Banc of America Commercial Mortgage Trust: Series 2006-4 Class A1A, 5.617% 7/10/46	\$14,539,000
	Banc of America REMIC Trust Series 2012-CLRN Class A1, 1.3011% 8/15/29	\$23,500,000
	Bank of America Corp.: 1.25% 1/11/16	\$18,223,000
	Bank of America Corp.: 1.5% 10/9/15	\$8,500,000
	Bank of America Corp.: 2% 1/11/18	\$8,915,000
	Bank of America Corp.: 2.6% 1/15/19	\$10,814,000
	Bank of America Corp.: 3.7% 9/1/15	\$35,610,000
	Bank of America NA: 1.25% 2/14/17	\$8,020,000
	Bank of America NA: 5.3% 3/15/17	\$1,941,000
	Citigroup Commercial Mortgage Trust Series 2013-GC11 Class A1, 0.754% 4/10/46	\$5,610,000
	Citigroup, Inc.: 1.1888% 7/25/16	\$4,070,000

CITIGROUP	Citigroup, Inc.: 1.25% 1/15/16	\$41,517,000
CITIGROUP	Citigroup, Inc.: 1.3% 11/15/16	\$13,708,000
CITIGROUP	Citigroup, Inc.: 1.3% 4/1/16	\$16,200,000
CITIGROUP	Citigroup, Inc.: 1.7% 7/25/16	\$48,170,000
CITIGROUP	Citigroup, Inc.: 2.65% 3/2/15	\$16,563,000
CITIGROUP	Citigroup, Inc.: 3.953% 6/15/16	\$5,000,000
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust: Series 2005-CD1 Class A4, 5.4024% 7/15/44	\$4,924,000
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust: Series 2006-CD2 Class A1B, 5.4876% 1/15/46	\$22,883,000
CREDIT SUISSE	Credit Suisse First Boston Mortgage Securities Corp. Series 2001-CK6 Class AX, 1.6122% 8/15/36	\$2,230,000
CREDIT SUISSE	Credit Suisse Mortgage Capital Certificates floater Series 2011-7R Class A1, 1.4038% 8/28/47	\$269,000
CREDIT SUISSE	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1 Class F, 0.4711% 2/15/22	\$38,000
CREDIT SUISSE	Credit Suisse Mortgage Capital Certificates: Series 2014-ICE: Class A, 1.1% 4/20/27	\$10,814,000
CREDIT SUISSE	Credit Suisse Mortgage Capital Certificates: Series 2014-ICE: Class B, 1.55% 4/20/27	\$9,494,000
CREDIT SUISSE	Credit Suisse Mortgage Trust: Series 2011-17R Class 2A1, 3.4% 12/27/37	\$3,422,000
CREDIT SUISSE	Credit Suisse Mortgage Trust: Series 2012-2R Class 1A1, 2.6424% 5/27/35	\$7,196,000
CREDIT SUISSE	Credit Suisse New York Branch 3.5% 3/23/15	\$24,000,000
Deutsche Bank	Deutsche Bank AG London Branch 1.4% 2/13/17	\$35,000,000
Goldman Sachs	Goldman Sachs Group, Inc.: 0.6836% 3/22/16	\$14,000,000
Goldman Sachs	Goldman Sachs Group, Inc.: 1.748% 9/15/17	\$25,000,000
Goldman Sachs	Goldman Sachs Group, Inc.: 2.375% 1/22/18	\$17,090,000
Goldman Sachs	Goldman Sachs Group, Inc.: 3.625% 2/7/16	\$10,300,000
Goldman Sachs	GS Mortgage Securities Corp. II: Series 2006-GG6: Class A2, 5.506% 4/10/38	\$55,000
Goldman Sachs	GS Mortgage Securities Corp. II: sequential payer Series 2004-GG2 Class A6, 5.396% 8/10/38	\$1,835,000
Goldman Sachs	GS Mortgage Securities Corp. II: Series 2006-GG6: Class A1A, 5.556% 4/10/38	\$7,569,000
Goldman Sachs	GS Mortgage Securities Corp. Trust: Series 2013- C, 2.974% 1/10/30	\$2,330,000
Goldman Sachs	GS Mortgage Securities Corp. Trust: Series 2013-KYO Class A, 1.0005% 11/8/29	\$14,820,000
Goldman Sachs	GS Mortgage Securities Trust: sequential payer Series 2013-GC12 Class A1, 0.742% 6/10/46	\$5,629,000
Goldman Sachs	GS Mortgage Securities Trust: sequential payer Series 2006-GG8: Class A1A, 5.547% 11/10/39	\$9,401,000
Goldman Sachs	GS Mortgage Securities Trust: sequential payer Series 2006-GG8: Class A4, 5.56% 11/10/39	\$5,644,000
Goldman Sachs	GS Mortgage Securities Trust: sequential payer Series 2011-GC5 Class A1, 1.468% 8/10/44	\$3,426,000


Goldman Sachs	GS Mortgage Securities Trust: sequential payer Series 2012-GC6 Class A1, 1.282% 1/10/45	\$1,654,000
JPMORGAN	JPMorgan Chase & Co. 2.35% 1/28/19	\$7,361,000
JPMORGAN	JPMorgan Chase & Co.: 0.8472% 2/26/16	\$10,000,000
JPMORGAN	JPMorgan Chase & Co.: 1.1% 10/15/15	\$8,630,000
JPMORGAN	JPMorgan Chase & Co.: 1.125% 2/26/16	\$10,000,000
JPMORGAN	JPMorgan Chase & Co.: 1.35% 2/15/17	\$56,100,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp. Series 2012-C6 Class A1, 1.0305% 5/15/45	\$5,146,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: sequential payer: Series 2006-CB16 Class A1A, 5.546% 5/12/45	\$14,956,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: sequential payer: Series 2007-LD11 Class A2, 5.9741% 6/15/49	\$906,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2006-FL2A: Class E, 0.4311% 11/15/18	\$81,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2006-FL2A: Class F, 0.4811% 11/15/18	\$182,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2006-FL2A: Class H, 0.6511% 11/15/18	\$121,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2006-FL2A: Class G, 0.5111% 11/15/18	\$158,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2013-FL3 Class A1, 0.9511% 4/15/28	\$12,570,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 13-LC11 Class A1, 0.7664% 4/15/46	\$9,494,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-LDP7 Class A1A, 6.0252% 4/15/45	\$17,250,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2013-C10, Class A1, 0.7302% 12/15/47	\$4,073,000
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2006-NC2 Class M2, 0.45% 7/25/36	\$49,000
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2007-CH1 Class AV4, 0.2823% 11/25/36	\$694,000
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2004-C8, 4.799% 12/15/29	\$2,442,000
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2005-C1 Class A1A, 4.581% 2/15/30	\$10,583,000
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C7 Class A3, 5.866% 9/15/45	\$4,850,000
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C6 Class A4, 5.372% 9/15/39	\$3,358,000
Bank of Ame	Merrill Lynch Mortgage Investors Trust: Series 2003-OPT1 Class M1, 1.125% 7/25/34	\$102,000
Bank of Ame	Merrill Lynch Mortgage Investors Trust: Series 2006-FM1 Class A2B, 0.2623% 4/25/37	\$446,000
Bank of Ame	Merrill Lynch Mortgage Investors Trust: Series 2006-OPT1 Class A1A, 0.6723% 6/25/35	\$960,000
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2005-CK1 Class A1A, 5.4573% 11/12/37	\$3,979,000
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2006-C2 Class A1A, 5.739% 8/12/43	\$12,967,000

Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: sequential payer Series 2007-9 Class A2, 5.59% 9/12/49	\$416,000
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4 Class XP, 0.8119% 12/12/49	\$62,199,000
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-HE6 Class A2, 0.83% 8/25/34	\$367,000
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC1 Class M1, 0.81% 1/25/35	\$269,000
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC2 Class B1, 1.905% 3/25/35	\$164,000
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2006-NC4 Class A2D, 0.39% 6/25/36	\$7,135,000
Morgan Stanley	Morgan Stanley BAML Trust Series 2012-C5 Class A1, 0.916% 8/15/45	\$6,322,000
Morgan Stanley	Morgan Stanley Capital I Trust: Class J, 0.732% 10/15/20 € sequential payer: Series 2006-HQ9 Class A4, 5.731% 7/12/44	\$10,189,000
Morgan Stanley	Morgan Stanley Capital I Trust: Class J, 0.732% 10/15/20 € sequential payer: Series 2006-IQ11 Class A1A, 5.8168% 10/15/42	\$15,427,000
Morgan Stanley	Morgan Stanley Capital I Trust: Class J, 0.732% 10/15/20 € sequential payer: Series 2007-IQ14 Class A2, 5.61% 4/15/49	\$2,203,000
Morgan Stanley	Morgan Stanley Capital I Trust: Class J, 0.732% 10/15/20 € sequential payer: Series 2012-C4 Class A1, 1.085% 3/15/45	\$4,796,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2006-XLF Class C, 1.352% 7/15/19	\$241,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class A2, 0.252% 10/15/20	\$3,950,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class B, 0.282% 10/15/20	\$202,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class C, 0.312% 10/15/20	\$2,400,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class D, 0.342% 10/15/20	\$1,889,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class E, 0.402% 10/15/20	\$562,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class F, 0.452% 10/15/20	\$337,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class G, 0.492% 10/15/20	\$417,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class H, 0.582% 10/15/20	\$262,000
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-T27 Class A1A, 5.8315% 6/11/42	\$14,333,000
Morgan Stanley	Morgan Stanley: 1.1845% 12/19/14	\$10,000,000
Morgan Stanley	Morgan Stanley: 1.75% 2/25/16	\$24,655,000
Morgan Stanley	Morgan Stanley: 5.45% 1/9/17	\$16,000,000
UBS	UBS Commercial Mortgage Trust Series 2012-C1 Class A1, 1.032% 5/10/45	\$2,681,000
UBS	UBS-Barclays Commercial Mortgage Trust sequential payer Series 2013-C6 Class A1, 0.805% 4/10/46	\$4,718,000
WELLS FARGO	Wells Fargo & Co. 1.5% 1/16/18	\$20,000,000
WELLS FARGO	Wells Fargo Bank NA 0.4354% 5/16/16	\$11,015,000

ANALYSIS
Fidelity Investments DE
Portfolio 2018

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 9:
Fidelity Investments DE Portfolio 2018 Holdings, reported 05/15/2013

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

	Fidelity Cash Central Fund, 0.10%	\$160,688,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	TOTAL:	\$1,108,725,000

* * * **END** of Fidelity Investments DE Portfolio 2018 Holdings * * *

Compiled Nov. 11, 2014

ENDNOTES:

The Law on JUDICIAL NOTICE of U.S. Securities & Exchange Commission (“SEC”) public documents:

A record of the United States Securities & Exchange Commission (S.E.C.) is notoriously public and judicially recognizable as evidence without any requirement for further verification. The Second Circuit wrote in [Kramer v. Time Warner Inc.](#), 937 F. 2d 767 - Court of Appeals, 2nd Circuit 1991:

“a district court may take judicial notice of the contents of relevant public disclosure documents required to be filed with the SEC as facts ‘capable of accurate and ready determination by resort to sources whose accuracy cannot reasonably be questioned.’ Fed. R. Evid. 201(b)(2).”

A U.S. judge must stay aware of his or her financial holdings in order to avoid conflicts where his or her personal interests might affect his impartiality.

The so-called “safe harbor” rule is neither a law nor rule. It appears to have crept into certain judicial writings and has become the de facto standard by which judges have self-awarded themselves broad permission to hide stocks in deep-pocketed litigants. To be sure, the “safe harbor” opinion has been promulgated by the Judicial Conference³⁹ has become the *raison d’être* for a secret society of oligarchs among deep-pocketed infringers, their lawyers and favored judges/clerks for “hot tips” about financial investments—no small inventor/patent holder stands a chance in this ethically caustic environment.

By contrast, the same policy guideline that contains the four-page “safe harbor” verbiage also states that a judge must recuse himself even if his wife holds “one share” of stock in a litigant. This policy is strangely ambiguous in contrast to the admonition of Canon 2 (a real law) that says “a judge should avoid impropriety and the appearance of impropriety in all activities.”

Clearly, these 40 pages of Judge Stark’s improprieties grossly violate Canon 2.

In *Pi-Net*, JPMorgan admitted recently in the lower court that the judges hold JPMorgan interests, yet JPMorgan argued that judges are allowed to hold stock in litigants under the “safe harbor” rule.

No reasonable interpretation of the Canons, Law and related Rules that prescribe “avoid impropriety and the appearance of impropriety” could possibly allow common investment/mutual funds to become a veil for judicial insider trading, especially when considering the 40 pages of conflicts by Chief Judge Leonard P. Stark in just one of his many financial holdings enumerated from SEC records herein.

Legalized judicial bribery. JPMorgan’s excuse that these funds hold a “myriad” of stocks, and therefore that fact makes the judicial holdings OK, is a transparent excuse for legalized judicial bribery. The fact is that JPMorgan is a prominent stock holding in each mutual funds cited, and therefore must be disclosed. Equity demands it.

A financial interest is a financial interest, no matter how many “safe harbor” blankets one throws over it to hide the body.

The current carte blanche attitude among judges, lawyers and regulators that they are allowed to hold stock in litigants as long as they are inside mutual funds is incorrect.

This faulty logic whitewashes the conflict of interest rules forever in favor of deep-pocketed patent infringers and their inevitable insider tips intimated to favored judges. A financial interest is a financial interest, no matter how many blankets one throws over it to hide the body.

¹ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 106, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

² Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies, Securities and Exchange Commission, 17 CFR Parts 210, 239, 249, 270, and 274, [Release Nos. 33-8393; 34-49333; IC-26372; File No. S7-51-02], RIN 3235-AG64 <http://www.sec.gov/rules/final/33-8393.htm#IB>

³ Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

⁴ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 20-2, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

⁵ Opinion #2, Ethics Opinions, RPC 243, North Carolina State Bar, Jan. 24, 1997, accessed Nov. 11, 2014 <http://www.ncbar.gov/ethics/ethics.asp?id=243>

⁶ Rule 8.3(a) and (b) of the Model Rules of Professional Conduct, Reporting Professional Misconduct, ABA http://www.americanbar.org/groups/professional_responsibility/publications/model_rules_of_professional_conduct/rule_8_3_reporting_professional_misconduct.html

⁷ Delaware Portfolio 2018 (Fidelity Funds), Investments Dec. 31, 2013, Fidelity, Dec. 31, 2013, pp. 58-61 https://www.fidelity.com/bin-public/060_www_fidelity_com/documents/DE_529_Annual_Report.pdf

⁸ Fidelity Commodity Strategy Central Fund, FCSXX, SEC FORM N-Q, Apr. 30, 2013, <http://www.sec.gov/Archives/edgar/data/803013/000080301313000057/main.htm>

⁹ Fidelity Blue Chip Growth Fund, FSBEX, SEC FORM N-Q, Apr. 30, 2014, <http://www.sec.gov/Archives/edgar/data/754510/000002854014000008/main.htm>

¹⁰ Fidelity Contrafund, SEC FORM N-Q, Mar. 31, 2014 <http://www.sec.gov/Archives/edgar/data/24238/000035649414000054/main.htm>

¹¹ Fidelity Contrafund, SEC Annual Report, Dec. 31, 2013 <http://quote.morningstar.com/fund-filing/Annual-Report/2013/12/31/t.aspx?t=FCNTX&ft=N-CSR&d=f6edb7933582c1da2b19d48fd6279c69>

¹² Fidelity Equity Dividend Income Fund, FEQTX, SEC FORM N-Q, Aug. 31, 2014 http://www.sec.gov/Archives/edgar/data/708191/000088019514001178/fin_part_a.htm

¹³ Fidelity Contrafund, FCNTX, SEC Annual Report, Dec. 31, 2013 <http://quote.morningstar.com/fund-filing/Annual-Report/2013/12/31/t.aspx?t=FCNTX&ft=N-CSR&d=f6edb7933582c1da2b19d48fd6279c69>

¹⁴ Fidelity Equity-Income Fund, FEQIX, SEC FORM N-Q, Apr. 30, 2014 http://www.sec.gov/Archives/edgar/data/35341/000136492414000260/parta_dev.htm

¹⁵ Fidelity Equity-Income Fund, FEQIX, SEC Annual Report, Jan. 31, 2014 <http://quote.morningstar.com/fund-filing/Annual-Report/2014/1/31/t.aspx?t=FEQIX&ft=N-CSR&d=c893df6dd32a5346ad191236b40eb9e5>

¹⁶ Fidelity Growth Company Fund, FDGRX, SEC FORM N-Q, Aug. 31, 2014 <http://www.sec.gov/Archives/edgar/data/707823/000070782314000014/Main.htm>

¹⁷ Fidelity Growth Company Fund, FDGRX, SEC Annual Report, Nov. 30, 2013 <http://quote.morningstar.com/fund-filing/Annual-Report/2013/11/30/t.aspx?t=FDGRX&ft=N-CSR&d=d17281e8c931faa1c41cdd59246660ac>

¹⁸ Fidelity Large Cap Stock Fund, FLCSX, SEC FORM N-Q, Aug. 31, 2014 <http://www.sec.gov/Archives/edgar/data/707823/000070782314000014/Main.htm>

¹⁹ Fidelity Low-Priced Stock Fund, FLPSX, SEC FORM N-Q, Apr. 30, 2014 <http://www.sec.gov/Archives/edgar/data/81205/000091728614000076/main.htm>

²⁰ Fidelity Mega Cap Stock Fund, FGRTX, SEC FORM N-Q, Mar. 31, 2014 http://www.sec.gov/Archives/edgar/data/35348/000035649414000050/has_part_a.htm

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- ²¹ Fidelity Stock Selector All Cap Fund, FDSSX, SEC FORM N-Q, Apr. 30, 2014
http://www.sec.gov/Archives/edgar/data/35341/000136492414000260/parta_dev.htm
- ²² Fidelity Stock Selector Small Cap Fund, FDSCX, FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/275309/000075451014000169/main.htm>
- ²³ Fidelity Diversified International Fund, FDIVX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/744822/000074482214000252/Main.htm>
- ²⁴ Fidelity Emerging Markets Fund, FEMKX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/744822/000074482214000252/Main.htm>
- ²⁵ Fidelity Overseas Fund, FOSFX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/744822/000074482214000252/Main.htm>
- ²⁶ Fidelity Floating Rate High Income Fund, FFRHX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/722574/000031570014000065/main.htm>
- ²⁷ Fidelity High Income Fund, SPHIX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/225322/000087846714000822/main.htm>
- ²⁸ Fidelity Inflation Protected Bond Fund, FINPX, SEC FORM N-Q, Jun. 30, 2014
<http://www.sec.gov/Archives/edgar/data/1401097/000087846714000788/main.htm>
- ²⁹ Fidelity Corporate Bond Fund, FCBFX, SEC FORM N-Q, Nov. 30, 2012
<http://www.sec.gov/Archives/edgar/data/1401097/000140109713000002/main.htm>
- ³⁰ Fidelity Government Income Fund, FGOVX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/1401097/000070085914000147/cipii.htm>
- ³¹ Fidelity Mortgage Backed Securities Central Fund, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/1401097/000070085914000147/cipii.htm>
- ³² Fidelity Investment Grade Bond Fund, FBNDX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/35315/000082353514000145/main.htm>
- ³³ Fidelity Mortgage Backed Securities Central Fund, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/1401097/000070085914000147/cipii.htm>
- ³⁴ Fidelity Mortgage Securities Fund, FMSFX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/795422/000070085914000150/fat.htm>
- ³⁵ Fidelity Total Bond Fund, FTBFX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/751199/000070085914000151/income.htm>
- ³⁶ Fidelity Real Estate Income Fund, FRIFX, SEC FORM N-Q, Apr. 30, 2014
<http://www.sec.gov/Archives/edgar/data/754510/000002854014000008/main.htm>
- ³⁷ Fidelity Institutional Money Market Portfolio Institutional Class, SEC FORM N-Q, Jun. 30, 2014
<http://www.secinfo.com/dqPSc.nXq.htm#1stPage>
- ³⁸ Fidelity Short Term Bond Fund, FEQIX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/35315/000082353514000145/main.htm>
- ³⁹ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 106, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

NOTE: The preceding may contain opinion. As with all opinion, it should not be relied upon without independent verification. Think for yourself. Every reasonable effort has been made to ensure the accuracy of the SEC data contained herein. Any errors and omissions are the sole responsibility of the preparer.

Exhibit C

8. Fidelity Investments DE Portfolio 2015

Stark, Leonard P., FINANCIAL DISCLOSURE REPORT, 05/15/2014

Delaware Portfolio 2015 (Fidelity Funds), Investments Dec. 31, 2013, Fidelity, Dec. 31, 2013, pp. 52-57
https://www.fidelity.com/bin-public/060_www_fidelity_com/documents/DE_529_Annual_Report.pdf

Fidelity Investments DE Portfolio 2015 (Leonard P. Stark)

Chief Judge Leonard P. Stark failed to disclose substantial financial holdings and relationships in the *Leader v. Facebook* and *Pi-Net v. JPMorgan et al* cases



Figure 1: Leonard P. Stark

1. Financial disclosure is a judicial duty, not an option

Federal judges are required to submit an annual financial disclosure to the Judicial Conference pursuant to the [Ethics in Government Act](#) of 1978, Title 5 (Sections 101-505), specifically [Section 103 \(h\)\(1\)\(B\)](#).

[Section 104](#) says that it is a federal offense for a judge to “knowingly and willfully falsify any information.”

Further, **Canon 1 of the Code of Conduct for U.S. Judges** states:

“A JUDGE SHOULD UPHOLD THE INTEGRITY AND INDEPENDENCE OF THE JUDICIARY: **An independent and honorable judiciary is indispensable to justice in our society.** A judge should maintain and enforce high standards of conduct and should personally observe those standards, so that the integrity and independence of the judiciary may be preserved. The provisions of this Code should be construed and applied to further that objective.”

2. Background – Abuse of “safe harbor” exemptions to conceal actual holdings

Judge Leonard P. Stark has presided over two important patent infringement cases as both trial judge and chief judge: (1) *Leader Technologies, Inc., v. Facebook, Inc.*, 08-cv-162-JJF-LPS (D. Del. 2008); and (1) *Pi-Net International, Inc., v. JPMorgan et al*, 12-cv-282--SLR (D. Del. 2012), and a related case presided over by judge Richard G. Andrews. JPMorgan is one of Facebook’s underwriters.

Judge Stark had an affirmative duty (without being asked) to disclose any financial holdings that could taint his impartiality.

Despite this ethical duty, Judge Stark *concealed* his holdings behind a “safe harbor” advisory opinion that is neither a rule nor law, and yet, has become almost universal in application by judges. See Judicial Policy Footnote No. 1¹ Apparently the U.S. judiciary has never been taken to task over this deceptive and self-serving practice. In any event, even the four-page opinion itself indicates that the safe harbor exemption does not apply *when a judge received regular mutual fund reports*, which all fund shareholders receive twice a year. See Figure 3 below.²

3. What Judge Stark disclosed:

Judge Stark has submitted an annual disclosure at his 2010 Senate confirmation hearing and each year thereafter. He identified about a dozen holdings. Fidelity Investments DE Portfolio 2015 was selected for analysis as being particularly deceptive. Figure 2 below shows the sum total of Stark’s disclosure.³ [Exhibit A](#).

8.	Fidelity Investments DE Portfolio 2015		None	M	T
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Figure 2: Holding No. 8 of 13 financial holdings disclosed by Judge Leonard P. Stark in his 2012 financial disclosure.

4. What Judge Stark did not disclose:

This DE Portfolio 2015 “offers Index Portfolios that are invested in Fidelity index funds” according to fund chairman Jose F. Echeverri. Each of the component funds issues a report to shareholders twice a year, with interim quarterly reports as well (FORM N-Q). This practice is dictated by the SEC in Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies. See Footnote 2 above. The following SEC citation in Fig. 3 (green highlight) is contained in the rule:

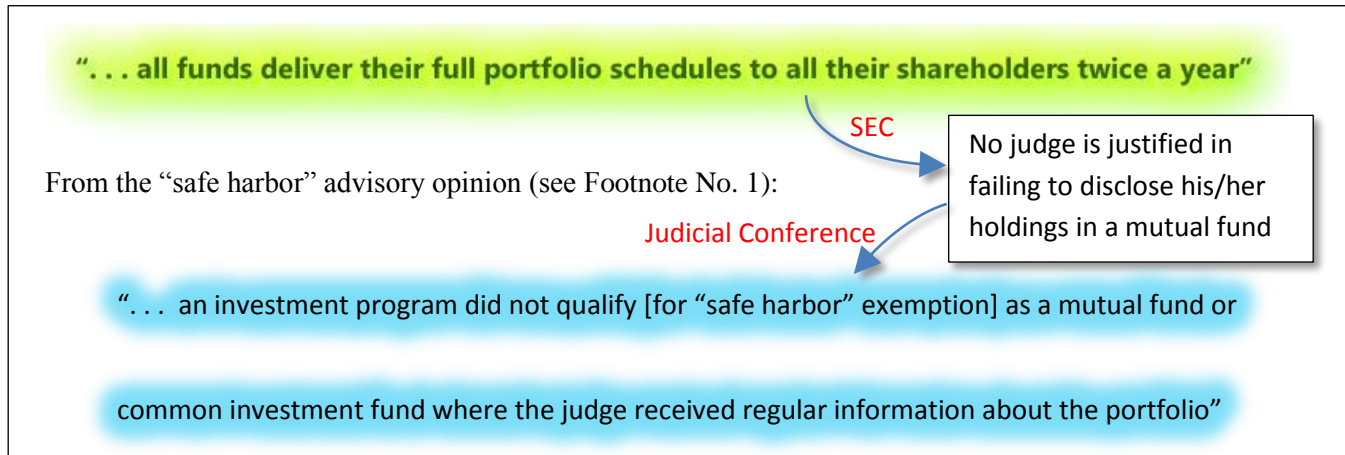


Figure 3: The so-called “safe harbor” guideline regarding judicial disclosure of mutual fund holdings (blue highlight, starting “... an investment”) does not allow the exemption from disclosure when the holder receives regular reports from the fund, which all fund holders are required by law to receive at least twice a year (green highlight, starting “... all funds”).

Investigation into the portfolio schedules for this one Stark investment holding alone reveals over **40 pages** of investment holdings in *Leader* and *Pi-Net* litigants and their close relationships; holdings that Judge Stark failed to disclose.

Our investigation focused on some of the more egregious Stark failures to disclose:

1. JPMorgan,
2. Facebook,
3. Morgan Stanley,
4. Citigroup,
5. Wells Fargo,
6. Goldman Sachs,
7. Barclays,
8. Bank of America Merrill Lynch,
9. Credit Suisse,
10. Fedex,
11. Dell,
12. Athenahealth (White House chief technology officer Todd Y. Park),
13. Baidu (BEIJING, CHINA)(Facebook underwriter partner),
14. Castlight Health (White House chief technology officer Todd Y. Park), and
15. Mail.ru (MOSCOW, RUSSIA)(Facebook underwriter partner).

5. 664 direct & 1,258 nested conflicts were concealed by Judge Stark (1,922 total)

The number of conflicting holdings in this one Stark investment alone are astounding. The delineation of holdings are so severely large that we have broken it into two pieces: (1) direct and (2) nested. The 1,258 nested holdings dwarf the 664 direct investments in values.

The sum total of values into which Judge Stark is invested totals over \$64 billion (see Table 1 below), not counting the fact that the “Assistant Treasurer” of these funds is **Stephanie J. Dorsey**, a former treasurer and vice president of **JPMorgan**, and a **Fidelity** trustee, **Michael E. Kenneally**, was chairman and CEO of **Credit Suisse** and chief investment officer at **Bank of America Merrill Lynch**, two more **Facebook** underwriters.

To be specific, Judge Stark failed to disclose his interest in the following Fidelity DE Portfolio 2015 holdings:

No.	Fidelity DE Portfolio Fund 2015 Holdings, <i>see Exhibit B</i>	Value of conflicting holdings (\$)
a	Fidelity Commodity Strategy Fund, FCSXX	\$ 825,876,907
b	Fidelity Blue Chip Growth Fund, FSBEX	909,131,000
c	Fidelity Contrafund, FCNTX	11,863,147,000
d	Fidelity Equity Dividend Income Fund, FEQTX	545,739,000
e	Fidelity Equity-Income Fund, FEQIX	948,643,000
f	Fidelity Growth Company Fund, FDGRX	2,397,282,000
g	Fidelity Large Cap Stock Fund, FLCSX	2,377,347,000
h	Fidelity Low-Priced Stock Fund, FLPSX	7,673,528,000
i	Fidelity Mega Cap Stock Fund, FGRTX	541,609,367
j	Fidelity Real Estate Investment Portfolio, FRESX	193,341,805
k	Fidelity Stock Selector All Cap Fund, FDSSX	3,099,789,000
l	Fidelity Stock Selector Small Cap Fund, FDSCX	76,711,000
m	Fidelity Diversified International Fund, FDIVX	1,828,413,130
n	Fidelity Emerging Markets Fund, FEMKX	61,170,150
o	Fidelity Overseas Fund, FOSFX	223,114,308
p	Fidelity Floating Rate High Income Fund, FFRHX	1,209,673,000
q	Fidelity High Income Fund, SPHIX	353,211,000
r	Fidelity Inflation Protected Bond Fund, FINPX	73,170,065
s	Fidelity Corporate Bond Fund, FCBFX	72,768,208
t	Fidelity Government Income Fund, FGOVX	13,057,123,224
u	Fidelity Investment Grade Bond Fund, FBNDX	7,602,273,672
v	Fidelity Mortgage Securities Fund, FMSFX	63,806,005
w	Fidelity Total Bond Fund, FTBFX	842,506,209
x	Fidelity Real Estate Income Fund, FRIFX	623,490,361
y	Fidelity Institutional Money Market Portfolio Institutional Class	6,562,403,000
z	Fidelity Short Term Bond Fund, FEQIX	1,108,725,000
TOTAL VALUE of conflicting Stark holdings:		\$ 64,025,267,411

Table 1: Fidelity Investments DE Portfolio Fund 2015 (Index) Holdings, as reported by Fidelity, Dec. 31, 2013
https://www.fidelity.com/bin-public/060 www.fidelity.com/documents/DE_529_Annual_Report.pdf

6. Judicial financial misconduct rarely reported

“Ownership of even one share of stock” in a litigant dictates recusal

The judicial ethics rules cited above state that “ownership of even one share of stock” held by a spouse in a litigant dictates recusal from that matter in order to “avoid the appearance of impropriety.”⁴ So, the idea that “Oh well, he has some stock in a litigant, but its not that much really” violates the very definition of impartiality. “Even one share” supports the ethical principle that a judge must be unbiased. By contrast, the rationalization of “Oh well, its not that much, really” undermines the very foundation of justice and the promise of a fair, impartial hearing.

The so-called “self-policing” legal profession

Lawyers claim that their profession is “self-policing.” Self-policing is a form of self-regulation whereby an organization monitors its own adherence to ethical standards, rather than have an independent body monitor and enforce those standards. For example, the North Carolina State Bar states “It is incumbent upon us all to do what is necessary to uphold the name of our fair profession and to live up to the standards we’ve set for ourselves as officers of the law.”⁵

Judges and attorneys ignore their duty to report conflicts of interest

[Rule 8.3\(a\) and \(b\) of the Model Rules of Professional Conduct, Reporting Professional Misconduct](#), states:⁶

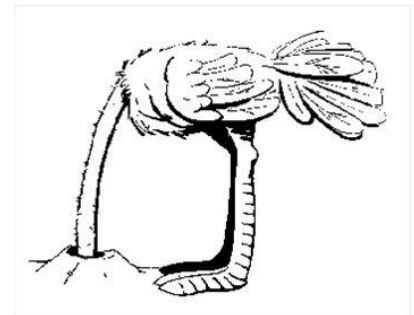
“(a) A lawyer who knows that another lawyer has committed a violation of the Rules of Professional Conduct that raises a substantial question as to that lawyer’s honesty, trustworthiness or fitness as a lawyer in other respects, shall inform the appropriate professional authority.”

“(b) A lawyer who knows that a judge has committed a violation of applicable rules of judicial conduct that raises a substantial question as to the judge's fitness for office shall inform the appropriate authority.”

The legal profession is operating as if Rule 8.3 was never written, and as if they had never promised to uphold it. Almost universally, when confronted with hard evidence of a judge’s financial holdings—as reported in notoriously public SEC documents—attorneys, clerks and judges stick their heads in the sand. They try and label those public facts as mere opinions that are subject to legal interpretation. Or more commonly, they excuse their inaction by throwing the “safe harbor” blanket over the misconduct.

Self-reporting schizophrenia

In the authors’ firsthand experience, attorneys also try and marginalize their new knowledge of a judge’s conflict. They rationalize that their duty to report is waived if they learned the information outside of an



Legal Self-Policing

Figure 4: The legal profession's approach to Rule 8.3 on reporting lawyer and judge misconduct.

active case in which they are involved. Such self-justification for inaction is ill-advised and misperceived. This *widespread negligence to sworn duty* could be a key factor contributing to the decay of public confidence in the integrity of the American justice system.

The duty to report is *universal* to the profession. With some (wildly abused) exceptions, how the information was learned is irrelevant.

An attorney has a duty to report misconduct no matter how or in what forum he learned it, even if he learned it in the restroom of a New York Knicks game. For example, if he overheard a conversation where someone was about to commit murder, he'd probably report it. On the other hand, if he overheard that JPMorgan was giving hot investing tips to judges in the Delaware District Court in return for favorable rulings, he might rationalize that he had no duty to report it because he had no cases against JPMorgan. The ethical schizophrenia is evident.

Physicians have a similar ethical duty. If a doctor learns that a fellow doctor is misprescribing a drug, and continues to do so after being notified, then the doctor's ethical duty is to report the misconduct for the sake of public safety and that doctor's future patients.

Similarly, attorneys, clerks and judges have an affirmative ethical duty to report their knowledge of misconduct. Too often they hide behind self-serving rules, written by and for attorneys without objective public comment, to excuse their indolence and inaction. **The harm they do to the public trust is incalculable.** Arguably, given the notoriously public evidence presented in this analysis, every attorney who reads this exposé has a duty to report Judge Stark pursuant to Rule 8.3.

If more attorneys reported misconduct, and their disciplinary bodies actually dismissed "white collar" criminals from the profession, our justice system could be cleaned up forthwith. Currently however, they buy shares in crony mutual funds and run through the chicken coop squawking "safe harbor!"

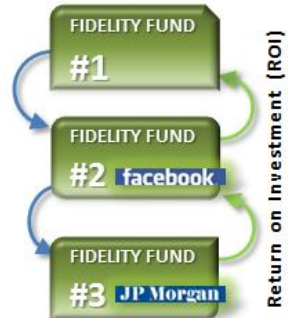
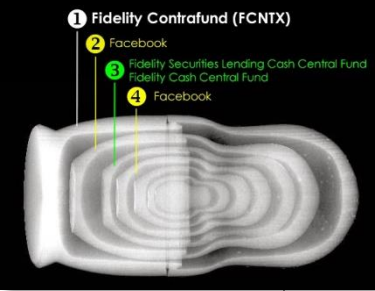
* * *

The following pages show the undisclosed Stark holdings in Fidelity Investments DE Portfolio 2015.



5. Fidelity Investments DE Portfolio 2015⁷








Holding	No. of Funds	Description of Conflicts
	147	JPMorgan Chase & Co.: Facebook underwriter; Pi-Net litigant
	93	Bank of America Merrill Lynch: Facebook underwriter; Pi-Net litigant
	68	<p>Fidelity: Nested Fidelity Russian Doll Funds <i>ad infinitum</i> (funds holding conflicting shares inside other funds, inside other funds . . .) All downstream child benefits accrue to all upstream parent funds. Therefore, every benefit to Facebook, JPMorgan et al benefits all funds, whether or not they hold Facebook and JPMorgan stock directly.</p>   <p>See especially "Fidelity Securities Lending Cash Central Fund" and "Fidelity Cash Central Fund."</p>
	60	Credit Suisse: Facebook co-underwriter
	56	Citigroup: Facebook co-underwriter; <i>Pi-Net</i> litigant
	43	Morgan Stanley: Facebook co-underwriter
	29	Wells Fargo: Facebook co-underwriter; <i>Pi-Net</i> litigant
	24	Goldman Sachs: Facebook co-underwriter
	21	Barclays: Facebook co-underwriter
	20	UBS: Facebook co-underwriter
	11	Deutsche Bank: Facebook co-underwriter
	6	Facebook: Infringes Leader Technologies' patent on 11 of 11 claims; no prior art; no evidence of 102 on sale offers; abuse of due process
	6	Castlight Health: JPMorgan, Goldman Sachs; Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions (founded by WH CTO Todd Y. Park)
	4	Athenahealth: JPMorgan, Goldman Sachs; Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions (founded by White House CTO Todd Y. Park)
	2	FedEx: Facebook co-underwriter; <i>Pi-Net</i> litigant (Re. JPMorgan, etc.)
	2	Dell: Facebook co-underwriter; <i>Pi-Net</i> litigant (Re. JPMorgan, etc.)
	2	LinkedIn: JPMorgan, Goldman Sachs; Morgan Stanley beneficiary of <i>Leader</i> and <i>Pi-Net</i> inventions
	1	Mail.ru (MOSCOW, RUSSIA): JPMorgan, Goldman Sachs; Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions



	1	Baidu (BEIJING, CHINA): JPMorgan, Goldman Sachs, T. Rowe Price, Baillie Gifford, Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions
	68	<p>Fidelity: Nested Fidelity Russian Doll Funds <i>ad infinitum</i> (funds holding conflicting shares inside other funds, inside other funds . . .) All downstream child benefits accrue to all upstream parent funds. Therefore, every benefit to Facebook, JPMorgan et al benefits all funds, whether or not they hold Facebook and JPMorgan stock directly.</p> <p>See especially "Fidelity Securities Lending Cash Central Fund" and "Fidelity Cash Central Fund."</p>













TOTAL: 664 CONFLICTING STARK HOLDINGS (not incl. Central Fund holdings below)



























	30	Fidelity Cash Central Fund (See Fidelity Blue Chip Growth Fund, FSBEX below for conflicts details in this fund.)
	170	Barclays
	170	Credit Suisse
	136	Bank of America
	102	Citigroup
	68	Wells Fargo
TOTAL:	646	Holdings in Nested Fidelity Russian Doll Funds

	24	Fidelity Securities Lending Cash Central Fund (See Fidelity Commodity Strategy Fund, FCSSX below for conflicts details in this fund.)
	170	Credit Suisse
	136	Barclays
	102	Citigroup
	102	Bank of America
	68	Wells Fargo
	34	JPMorgan Chase & Co.
TOTAL:	612	Holdings in Nested Fidelity Russian Doll Funds
GRAND TOTAL:	1,922	TOTAL STARK HOLDINGS IN CONFLICT

CONFLICT:	FUND MANAGEMENT DISCLOSURE:
	<p>Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.</p> <p>Note: 2008 was the beginning of the "Great Recession" when JPMorgan and fellow underwriters received tens of billions of dollars in U.S. Taxpayer "bailouts." This is precisely the time when Ms. Dorsey was placed at Fidelity. Also note that she is the treasurer of EVERY fund contained within this fund of funds.</p>
	<p>Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.</p>














a. Fidelity Commodity Strategy Fund, FCSXX, 2.7%⁸

CONFLICT:	HOLDING:	VALUE:
	<p>Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.</p>	
	<p>Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.</p>	
	Barclays Bank PLC	\$9,500,000
	Barclays Bank PLC	\$18,900,000
	Citibank	\$15,100,000
	Citibank	\$18,500,000
	Credit Suisse	\$18,100,000
	Deutsche Bank AG London Branch 0.0387% 6/13/13	\$8,366,235
	Goldman Sachs	\$10,100,000
	Goldman Sachs	\$10,800,000

	Goldman Sachs	\$15,000,000
	JPMorgan Chase, Inc.	\$13,700,000
	JPMorgan Chase, Inc.	\$15,300,000
	JPMorgan Chase, Inc.	\$23,800,000
	JPMorgan Chase, Inc.	\$24,000,000
	Merrill Lynch, Inc.	\$13,100,000
	Merrill Lynch, Inc.	\$33,000,000
	Merrill Lynch, Inc.	\$37,500,000
	Morgan Stanley Capital Group, Inc.	\$22,500,000
	UBS	\$20,000,000
	Fidelity Cash Central Fund, 0.13%	\$359,406,949
	Barclays Bank PLC	\$642,000,000
	Barclays Capital, Inc. at: 0.06%, dated 8/26/14 due 9/2/14 (Collateralized by U.S. Treasury Obligations valued at \$326,403,823, 0% - 3.25%, 1/31/15 - 8/31/20)	\$320,000,000
	Barclays Capital, Inc. at: 0.07%, dated 8/21/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$317,387,587, 0% - 8.13%, 9/25/14 - 8/15/39)	\$311,000,000
	Barclays Capital, Inc. at: 0.08%, dated 8/20/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$446,772,917, 0.38% - 7.63%, 2/15/16 - 2/15/25)	\$438,000,000
	Barclays Capital, Inc.	\$20,798,609
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$163,202,762, 0% - 10.35%, 9/3/14 - 8/6/38)	\$160,000,000
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Treasury Obligations valued at \$980,233,394, 0.25% - 9%, 8/31/14 - 10/1/47)	\$961,000,000
	Citibank NA	\$3,788,393
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/18/14 (Collateralized by U.S. Government Obligations valued at \$11,331,720, 2.45%, 4/16/46)	\$11,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/26/14 (Collateralized by Corporate Obligations valued at \$294,847,719, 0.25% - 8.4%, 6/15/25 - 1/25/47)	\$273,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/1/14 (Collateralized by Corporate Obligations valued at \$346,686,860, 0.24% - 2.63%, 11/25/29 - 8/25/46)	\$321,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/3/14 (Collateralized by Corporate Obligations valued at \$346,689,259, 0.27% - 0.58%, 11/25/35 - 2/25/37)	\$321,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 0.7%, dated 4/21/14 due 10/20/14 (Collateralized by Corporate Obligations valued at \$80,123,815, 5% - 10.75%, 8/15/15 - 1/31/43)	\$74,000,000
	Fidelity Select IT Services Portfolio at 0.3% due 9/2/14	\$6,899,000
	J.P. Morgan Clearing Corp. at 0.59%, dated 6/13/14 due 10/14/14	\$221,000,000













	(Collateralized by Corporate Obligations valued at \$240,524,507, 1.13% - 2.75%, 8/15/18 - 1/1/21)	
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$14,571,006
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$1,767,917
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 7/14/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$748,457,153, 3% - 4%, 9/1/29 - 4/1/44)	\$733,700,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 8/21/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$317,227,755, 4%, 6/20/44)	\$311,000,000
	Wells Fargo Securities LLC	\$4,548,597
	Wells Fargo Securities LLC	\$39,101,385
	Fidelity Commodity Return Central Cayman Ltd.	\$139,203,723
	Holdings concealed	
		\$825,876,907

b. Fidelity Blue Chip Growth Fund, FSBEX, 4.7%⁹




CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America Corp.	\$91,021,000
	Citigroup	\$109,292,000
	Facebook	\$354,507,000
	JPMorgan	\$129,716,000
	LinkedIn	\$4,676,000
	Morgan Stanley	\$51,293,000
	Fidelity Cash Central Fund, 0.11%	\$14,018,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$154,608,000
	Barclays Bank PLC In a joint trading account at 0.05% dated 8/29/14 due 9/2/14	\$358,000,000
		





	Barclays Capital, Inc. at: 0.07%, dated 8/21/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$193,110,934, 0% - 7.5%, 11/28/14 - 2/15/39)	\$189,000,000
	Barclays Capital, Inc. at: 0.08%, dated 8/20/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$267,255,199, 0.13% - 7.25%, 4/30/15 - 8/15/42)	\$262,000,000
	Barclays Capital, Inc. at: dated 8/26/14 due 9/2/14 (Collateralized by U.S. Treasury Obligations valued at \$183,612,798, 0% - 8.13%, 9/25/14 - 8/15/43)	\$180,000,000
	Citibank NA	\$11,835,833
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$91,801,265, 0% - 7.25%, 9/10/14 - 5/15/37)	\$90,000,000
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$549,787,483, 0.25% - 7%, 8/31/14 - 8/20/44)	\$539,000,000
	Credit Suisse Securities (U.S.A.) LLC at: - continued 0.7%, dated 4/21/14 due 10/20/14 (Collateralized by U.S. Government Obligations valued at \$47,500,640, 0% - 13.42%, 2/25/19 - 7/20/44)	\$46,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/18/14 (Collateralized by U.S. Government Obligations valued at \$6,180,672, 4.4%, 5/16/51)	\$6,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/26/14 (Collateralized by Corporate Obligations valued at \$160,583,116, 0% - 6.37%, 1/15/25 - 9/15/65)	\$152,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/1/14 (Collateralized by Corporate Obligations valued at \$193,324,016, 0% - 6.63%, 11/27/24 - 3/15/47)	\$179,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/3/14 (Collateralized by Corporate Obligations valued at \$189,446,889, 0% - 8.48%, 8/25/24 - 3/12/51)	\$179,000,000
	J.P. Morgan Clearing Corp. at 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$113,189,168, 1.13% - 4.5%, 8/1/18 - 7/15/20)	\$104,000,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 7/14/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$526,378,481, 2.18% - 4%, 12/1/42 - 8/20/44)	\$516,000,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 8/21/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$192,784,713, 3.5% - 4%, 7/20/44)	\$189,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$5,523,389
	Wells Fargo Securities LLC	\$14,210,890
	Wells Fargo Securities, LLC at 0.13%, dated 8/13/14 due 11/12/14 (Collateralized by U.S. Government Obligations valued at \$289,186,824, 1.94% - 4.5%, 5/15/26 - 7/1/44)	\$283,000,000
	TOTAL:	\$909,131,000

c. Fidelity Contrafund, FCNTX, 2.9%¹⁰











CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹¹	
	Bank of America Corp	\$585,276,000
	Citigroup, Inc.	\$851,418,000
	Facebook, Inc.	432,738,000
	FedEx	\$152,603,000
	JPMorgan Chase & Co.	\$621,327,000
	LinkedIn	\$468,490,000
	Morgan Stanley	\$269,074,000
	Wells Fargo & Co.	\$3,393,933,000
	Fidelity Cash Central Fund, 0.10%	\$4,550,534,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$537,754,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$11,863,147,000

d. Fidelity Equity Dividend Income Fund, FEQTX, 3.3%¹²
















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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹³	
	Bank of America Corp	\$ 35,929,000

	JPMorgan Chase & Co.	\$ 188,416,000
	Wells Fargo & Co.	\$ 168,302,000
	Fidelity Cash Central Fund, 0.11%	\$ 20,279,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$ 132,813,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$ 545,739,000















e. Fidelity Equity-Income Fund, FEQIX, 8.8%¹⁴

CONFLICT:	HOLDING:	VALUE:
 	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹⁵	
	Bank of America Corp	\$ 15,252,000
	Citigroup	\$ 43,047,000
	JPMorgan Chase & Co.	\$ 372,822,000
	Morgan Stanley	\$ 44,330,000
	Wells Fargo & Co.	\$ 163,467,000
	Fidelity Cash Central Fund, 0.11%	\$ 300,219,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$ 9,506,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$ 948,643,000



f. Fidelity Growth Company Fund, FDGRX, 6.1%¹⁶



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	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹⁷	
	athenahealth, Inc.	\$ 130,010,000
	Bank of America Corp.	\$ 34,217,000
	Castlight Health, Inc.	\$ 22,195,000
	Castlight Health, Inc. Class B	\$ 4,389,000
	Citigroup, Inc.	\$ 24,285,000
	Facebook, Inc.	\$ 1,021,345,000
	FedEx Corp.	\$ 20,023,000
	JPMorgan Chase & Co.	81,691,000
	LinkedIn Corp.	\$ 59,643,000
	Morgan Stanley	\$ 77,074,000
	T. Rowe Price Group, Inc.	52,023,000
	Wells Fargo & Co.	31,281,000
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$ 839,106,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$ 2,397,282,000

g. Fidelity Large Cap Stock Fund, FLCSX, 4.0%¹⁸












CONFLICT:	HOLDING:	VALUE:
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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America Corp.	\$34,217,000
	Citigroup, Inc.	\$24,285,000
	JPMorgan Chase & Co.	\$81,779,000
	Wells Fargo & Co.	\$31,281,000
	Morgan Stanley	\$77,074,000
	T. Rowe Price Group, Inc.	\$52,023,000
	Facebook, Inc.	\$1,021,345,000
	LinkedIn	\$59,643,000
	athenahealth, Inc.	\$130,010,000
	Castlight Health, Inc.	\$22,195,000
	Castlight Health, Inc.	\$4,389,000
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$839,106,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$2,377,347,000

h. Fidelity Low-Priced Stock Fund, FLPSX, 2.4%¹⁹

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	

	Fidelity Cash Central Fund, 0.11%	\$6,930,692,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$742,836,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$7,673,528,000

i. Fidelity Mega Cap Stock Fund, FGRTX, 3.3%²⁰























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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
 	Bank of America Corp.	\$75,753,960
	Citigroup, Inc.	\$80,751,972
	JPMorgan Chase & Co.	\$145,090,836
	Wells Fargo & Co.	\$60,624,604
	Morgan Stanley	\$33,065,136
	Facebook, Inc.	\$12,132,155
	Fidelity Cash Central Fund, 0.10%	\$129,229,438
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$4,961,266
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$541,609,367








j. Fidelity Real Estate Investment Portfolio, FRESX, 0.9%

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Fidelity Cash Central Fund, 0.11%	\$31,809,555
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$161,532,250
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$193,341,805





k. Fidelity Stock Selector All Cap Fund, FDSSX, 8.4%²¹

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Custodian: JPMorgan Chase Bank, New York, NY	
	Fidelity Consumer Discretionary Central Fund	\$439,067,000
	Fidelity Cash Central Fund, 0.11%	\$13,233,332
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$47,623,554
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Consumer Staples Central Fund	\$382,002,000
	Fidelity Cash Central Fund, 0.11%	\$20,622,247
	See holdings in Fidelity Commodity Fund, FCSXX, above.	







	Fidelity Securities Lending Cash Central Fund, 0.10%	\$43,864,898
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Energy Central Fund	\$379,161,000
	Fidelity Cash Central Fund, 0.11%	\$2,074,303
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$16,055,272
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Financials Central Fund	\$641,849,000
	Bank of America Corp.	\$111,603,676
	Citigroup, Inc.	\$101,265,000
	JPMorgan Chase & Co.	\$115,239,999
	Wells Fargo & Co.	\$88,038,000
	Fidelity Cash Central Fund, 0.11%	\$51,400,896
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$40,992,075
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Health Care Central Fund	\$494,424,000
	athenahealth, Inc.	\$9,184,542
	Castlight Health, Inc.	\$9,582,840
	Castlight Health, Inc.	\$133,760
	Fidelity Cash Central Fund, 0.11%	\$15,001,852
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$21,874,304
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Industrials Central Fund	\$388,640,000
	Fidelity Cash Central Fund, 0.11%	\$23,103,859
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$15,458,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Information Technology Central Fund	\$691,773,000
	Athenahealth	6,798,313

	Facebook, Inc.	82,636,359
	LinkedIn	1,183,143
	Fidelity Cash Central Fund, 0.11%	\$49,469,981
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$33,908,380
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Materials Central Fund	\$127,863,000
	Fidelity Cash Central Fund, 0.11%	\$5,589,151
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$9,914,180
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Telecom Services Central Fund	\$111,097,000
	Fidelity Cash Central Fund, 0.11%	\$3,454,756
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$13,529,043
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Utilities Central Fund	\$134,295,000
	Fidelity Cash Central Fund, 0.11%	\$21,424,991
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$770,150
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Cash Central Fund, 0.10%	\$1,391,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
		\$3,099,789,000

I. Fidelity Stock Selector Small Cap Fund, FDSCX, 2.4%²²

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Fidelity Cash Central Fund, 0.11%	\$15,031,000
	See holdings in Fidelity Commodity Fund, FCSXX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$61,680,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$76,711,000







m. Fidelity Diversified International Fund, FDIVX, 9.0%²³

CONFLICT:	HOLDING:	VALUE:
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
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	SAP AG	\$47,121,359
	UBS AG	\$304,642,790
	Fidelity Cash Central Fund, 0.09%	\$1,037,246,244
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$439,402,737
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$1,828,413,130





n. Fidelity Emerging Markets Fund, FEMKX, 3.7%²⁴

CONFLICT:	HOLDING:	VALUE:
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Baidu.com Inc. (BEIJING, CHINA, via Cayman Islands)	\$17,266,716
	Mail.ru (MOSCOW, RUSSIA via British Virgin Islands)	\$13,179,427
	Fidelity Cash Central Fund, 0.09%	\$15,557,422
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$8,898,828
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$61,170,150

o. Fidelity Overseas Fund, FOSFX, 8.2%²⁵



CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Barclays PLC	\$26,308,189
	UBS AG	\$29,237,998
	Fidelity Cash Central Fund, 0.11%	\$138,437,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$29,131,121
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$223,114,308

p. Fidelity Floating Rate High Income Fund, FFRHX, 1.9%²⁶


CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America Corp. 1.0496% 3/22/16	\$5,037,000
	Dell International LLC Tranche B, term loan 4.5% 4/29/20	\$199,485,000
	Citigroup, Inc. 1.1941% 7/25/16	\$10,104,000
	Fidelity Cash Central Fund, 0.11%	\$995,047,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$1,209,673,000

q. Fidelity High Income Fund, SPHIX, 3.5%²⁷

















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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America	\$22,127,000
	Barclays Bank PLC 7.625% 11/21/22	\$22,044,000
	Barclays PLC 6.635%	\$12,326,000
	Barclays PLC 8.25%	\$13,500,000
	Citigroup, Inc. 6.3%	\$10,720,000
	Citigroup, Inc. 6.3% (g)(i)	\$10,472,000
	Credit Suisse Group 6.25%	\$9,079,000
	JPMorgan Chase & Co.: 6.125%	\$3,580,000
	JPMorgan Chase & Co.: 6.75%	\$11,311,000

	Wells Fargo	\$22,825,000
	Fidelity Cash Central Fund, 0.11%	\$215,227,000
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	TOTAL:	\$353,211,000

r. Fidelity Inflation Protected Bond Fund, FINPX, 3.2%²⁸





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	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	NET ASSETS:	\$73,170,065

s. Fidelity Corporate Bond Fund, FCBFX, 1.2%²⁹



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 	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
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	Bank of America Corp.: 3.875% 3/22/17	\$1,875,475
	Bank of America Corp.: 6.5% 8/1/16	\$2,589,851
	Bank of America NA 5.3% 3/15/17	\$3,363,195
	Citigroup, Inc.: 4.75% 5/19/15	\$9,928,522
	Citigroup, Inc.: 5.875% 1/30/42	\$333,384
	Citigroup, Inc.: 6.125% 5/15/18	\$646,101
	Citigroup, Inc.: 6.5% 8/19/13	\$9,374,978
	Credit Suisse 6% 2/15/18	\$2,934,692
	Credit Suisse New York Branch 5.4% 1/14/20	\$2,979,233
	Goldman Sachs Group, Inc.: 5.75% 1/24/22	\$1,160,023
	Goldman Sachs Group, Inc.: 5.95% 1/18/18	\$1,393,127
	Goldman Sachs Group, Inc.: 6.15% 4/1/18	\$4,956,44
	JPMorgan Chase & Co.: 3.4% 6/24/15	\$2,542,450


	JPMorgan Chase & Co.: 3.45% 3/1/16	\$3,198,165
	Merrill Lynch & Co., Inc. 6.4% 8/28/17	\$1,916,036
	Morgan Stanley: 4% 7/24/15	\$2,625,437
	Morgan Stanley: 4.75% 4/1/14	\$765,912
	Morgan Stanley: 4.875% 11/1/22	\$3,596,037
	Morgan Stanley: 5.5% 7/28/21	\$2,846,655
	Morgan Stanley: 5.625% 9/23/19	\$1,127,160
	Morgan Stanley: 5.75% 1/25/21	\$342,503
	Morgan Stanley: 5.95% 12/28/17	\$623,837
	Morgan Stanley: 6.625% 4/1/18	\$3,839,891
	UBS AG Stamford Branch 2.25% 1/28/14	\$3,869,43
	Fidelity Cash Central Fund, 0.11%	\$12,765,544
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
		\$72,768,208

t. Fidelity Government Income Fund, FGOVX, 3.9%³⁰

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	Fidelity Mortgage Backed Securities Central Fund, 0.11% ³¹	\$13,057,123,224
	TOTAL	\$13,057,123,224

























u. Fidelity Investment Grade Bond Fund, FBNDX, 7.3%³²

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JPMORGAN	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2005-3 Class A3B, 5.09% 7/10/43 (d)	\$5,496,582
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-2 Class AAB, 5.901% 5/10/45 (d)	\$631,685
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-3 Class A4, 5.889% 7/10/44	\$25,193,611
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-5 Class A2, 5.317% 9/10/47	\$4,840,355
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-6 Class A3, 5.369% 10/10/45	\$3,555,487
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-6 Class E, 5.619% 10/10/45 (b)	\$110,779
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2007-3: Class A4, 5.7155% 6/10/49 (d)	\$3,980,863
Bank of Ame	Banc of America Commercial Mortgage, Inc. sequential payer Series 2001-1 Class A4, 5.451% 1/15/49	\$21,462,869
Bank of Ame	Bank of America Corp.: 2.6% 1/15/19	\$34,110,291
Bank of Ame	Bank of America Corp.: 3.3% 1/11/23	\$62,405,296
Bank of Ame	Bank of America Corp.: 3.875% 3/22/17	\$56,049,411
Bank of Ame	Bank of America Corp.: 4.1% 7/24/23	\$27,541,738
Bank of Ame	Bank of America Corp.: 5.65% 5/1/18	\$18,646,718
Bank of Ame	Bank of America Corp.: 5.75% 12/1/17	\$37,137,727
Bank of Ame	Bank of America Corp.: 6.5% 8/1/16	\$13,302,214
Bank of Ame	Bank of America NA 5.3% 3/15/17	\$13,113,255
 BARCLAYS	Barclays Bank PLC 2.5% 2/20/19	\$14,542,928
CITIGROUP	Citigroup, Inc.: 3.953% 6/15/16	\$23,052,433
CITIGROUP	Citigroup, Inc.: 4.05% 7/30/22	\$10,969,310
CITIGROUP	Citigroup, Inc.: 4.75% 5/19/15	\$19,797,297
CITIGROUP	Citigroup, Inc.: 5.3% 5/6/44	\$42,217,988
CITIGROUP	Citigroup, Inc.: 5.5% 9/13/25	\$12,169,104
CITIGROUP	Citigroup, Inc.: 6.125% 5/15/18	\$11,234,212

CITIGROUP	Citigroup, Inc.:1.3% 11/15/16	\$41,050,098
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust sequential payer Series 2007-CD4: Class A3, 5.293% 12/11/49	\$1,426,086
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust sequential payer Series 2007-CD4:Class A4, 5.322% 12/11/49	\$134,539,581
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust sequential payer Series 2007-CD4: Class A4, 5.429% 12/12/43	\$20,135,431
CREDIT SUISSE	Credit Suisse AG 6% 2/15/18	\$31,152,779
CREDIT SUISSE	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C2 Class A2, 5.448% 1/15/49 (d)	\$26,045
CREDIT SUISSE	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C3 Class A4, 5.8658% 6/15/39 (d)	\$36,021,426
CREDIT SUISSE	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C5 Class A4, 5.695% 9/15/40 (d)	\$21,421,836
CREDIT SUISSE	Credit Suisse First Boston Mortgage Capital Certificates floater Series 2007-TF2A Class B, 0.5011% 4/15/22 (b)(d)	\$6,047,458
CREDIT SUISSE	Credit Suisse First Boston Mortgage Securities Corp.: Series 2001-CK6 Class AX, 1.6122% 8/15/36 (d)	\$128
CREDIT SUISSE	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1 Class F, 0.4711% 2/15/22 (b)(d)	\$45,909
GoldmanSachs	Goldman Sachs Group, Inc.: 1.748% 9/15/17	\$79,977,848
GoldmanSachs	Goldman Sachs Group, Inc.: 2.625% 1/31/19	\$55,072,337
GoldmanSachs	Goldman Sachs Group, Inc.: 2.9% 7/19/18	\$41,191,771
GoldmanSachs	Goldman Sachs Group, Inc.: 5.25% 7/27/21	\$20,190,291
GoldmanSachs	Goldman Sachs Group, Inc.: 5.95% 1/18/18	\$11,119,109
GoldmanSachs	Goldman Sachs Group, Inc.: 6% 6/15/20	\$18,621,280
GoldmanSachs	Goldman Sachs Group, Inc.: 6.15% 4/1/18	\$12,580,105
GoldmanSachs	GS Mortgage Securities Corp. II Series 2006-GG6: Class A2, 5.506% 4/10/38	\$47,583
GoldmanSachs	GS Mortgage Securities Corp. II Series 2006-GG6: Class A3, 5.712% 4/10/38 (d)	\$20,008,380
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013- C, 2.974% 1/10/30 (b)	\$6,923,646
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013-XA1, 1.4526% 1/10/30 (b)(d)	\$5,899,303
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013-XB1, 0.7741% 1/10/30 (b)(d)	\$2,698,340
GoldmanSachs JPMORGAN	GS Mortgage Securities Trust sequential payer Series 2006-GG8 Class A4, 5.56% 11/10/39 (d)	\$6,414,102







JPMORGAN	JPMorgan Chase & Co.: 1.625% 5/15/18	\$26,573,817
JPMORGAN	JPMorgan Chase & Co.: 2.35% 1/28/19	\$20,946,183
JPMORGAN	JPMorgan Chase & Co.: 3.15% 7/5/16	\$26,120,450
JPMORGAN	JPMorgan Chase & Co.: 3.25% 9/23/22	\$53,873,827
JPMORGAN	JPMorgan Chase & Co.: 4.25% 10/15/20	\$32,593,740
JPMORGAN	JPMorgan Chase & Co.: 4.35% 8/15/21	\$56,755,191
JPMORGAN	JPMorgan Chase Bank 6% 10/1/17	\$6,915,117
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater Series 2006-FL2A: Class E, 0.4311% 11/15/18 (b)(d)	\$142,283
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater Series 2006-FL2A: Class F, 0.4811% 11/15/18 (b)(d)	\$316,173
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater Series 2006-FL2A: Class G, 0.5111% 11/15/18 (b)(d)	\$270,738
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater Series 2006-FL2A: Class H, 0.6511% 11/15/18 (b)(d)	\$207,027
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Series 2007-CB18 Class A4, 5.44% 6/12/47	\$17,241,609
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Class A1A, 5.546% 5/12/45	\$41,869,739
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Class A3, 5.45% 12/12/43	\$83,059
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Series 2006-LDP8 Class A1A, 5.397% 5/15/45	\$71,024,447
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16, Series 2007-CB19 Class A4, 5.8947% 2/12/49 (d)	\$53,121,392
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Class A2, 5.9741% 6/15/49 (d)	\$558,542
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Class A4, 5.9891% 6/15/49 (d)	\$120,535,842
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Series 2006-LDP7 Class A4, 6.0252% 4/15/45 (d)	\$30,538,178
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Series 2007-CB20 Class A1A, 5.746% 2/12/51	\$88,641,478
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Series 2007-LDP10 Class CS, 5.466% 1/15/49 (d)	\$17,160
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11: Series 2007-LDPX Class A3, 5.42% 1/15/49	\$28,689,771
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2006-NC2 Class M2, 0.45% 7/25/36 (d)	\$11,523
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2007-CH1 Class AV4, 0.2823% 11/25/36 (d)	\$951,771





















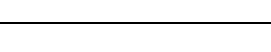
	JPMorgan Mortgage Trust sequential payer Series 2006-A5 Class 3A5, 2.6463% 8/25/36 (d)	\$576,900
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C6 Class A4, 5.372% 9/15/39	\$847,792
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C7 Class A2, 5.3% 11/15/38	\$924,972
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C1 Class A4, 5.424% 2/15/40	\$49,246,230
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C2 Class A3, 5.43% 2/15/40	\$4,202,190
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C6 Class A4, 5.858% 7/15/40 (d)	\$4,083,286
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C7: Class A3, 5.866% 9/15/45	\$55,617,257
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C7: Class XCP, 0.4192% 9/15/45 (d)	\$159,273
	Merrill Lynch & Co., Inc. 6.875% 4/25/18	\$11,787,041
	Merrill Lynch Mortgage Investors Trust: Series 2003-OPT1 Class M1, 1.125% 7/25/34 (d)	\$369,159
	Merrill Lynch Mortgage Investors Trust: Series 2006-FM1 Class A2B, 0.2623% 4/25/37 (d)	\$586,956
	Merrill Lynch Mortgage Investors Trust: Series 2006-OPT1 Class A1A, 0.6723% 6/25/35 (d)	\$1,728,735
	Merrill Lynch Mortgage Trust: Series 2005-LC1 Class F, 5.6008% 1/12/44 (b)(d)	\$1,346,784
	Merrill Lynch Mortgage Trust: Series 2007-C1: Class A3, 6.0324% 6/12/50 (d)	\$5,242,423
	Merrill Lynch Mortgage Trust: Series 2007-C1: Class A4, 6.0324% 6/12/50 (d)	\$61,173,598
	Merrill Lynch Mortgage Trust: Series 2007-C1: Series 2008-C1 Class A4, 5.69% 2/12/51	\$4,076,055
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-7 Class B, 5.9126% 6/12/50 (d)	\$47,293
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-8 Class A3, 6.0908% 8/12/49 (d)	\$1,675,758
	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4 Class A2FL, 0.2703% 12/12/49 (d)	\$85,888
	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4: Class A3, 5.172% 12/12/49 (d)	\$3,389,570
	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4: Class ASB, 5.133% 12/12/49 (d)	\$670,526
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4 Class XP, 0.8119% 12/12/49 (d)	\$74,795
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-5 Class A4, 5.378% 8/12/48	\$52,180,992
	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6 Class B, 5.635% 3/12/51 (d)	\$572,220

Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6: Class A2, 5.331% 3/12/51	\$8,090,910
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6: Class A4, 5.485% 3/12/51 (d)	\$26,812,783
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6: Series 2007-7 Class A4, 5.81% 6/12/50 (d)	\$6,723,317
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-9: Class A2, 5.59% 9/12/49	\$760,343
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-9: Class A4, 5.7% 9/12/49	\$206,172
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-9: Class ASB, 5.644% 9/12/49	\$8,187,765
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-HE6 Class A2, 0.83% 8/25/34 (d)	\$46,198
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC1 Class M1, 0.81% 1/25/35 (d)	\$300,362
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC2 Class B1, 1.905% 3/25/35 (d)	\$11,920
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2006-XLF Class C, 1.352% 7/15/19 (b)(d)	\$181,788
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class C, 0.312% 10/15/20 (b)(d)	\$6,435,688
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class D, 0.342% 10/15/20 (b)(d)	\$4,039,640
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class E, 0.402% 10/15/20 (b)(d)	\$8,009,837
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class F, 0.452% 10/15/20 (b)(d)	\$8,935,217
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class G, 0.492% 10/15/20 (b)(d)	\$486,859
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class H, 0.582% 10/15/20 (b)(d)	\$290,677
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class J, 0.732% 10/15/20 (b)(d)	\$94,383
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Series 2006-IQ11 Class A4, 5.8268% 10/15/42 (d)	\$466,146
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-T23 Class A3, 5.9816% 8/12/41 (d)	\$799,089
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: Class A4, 5.692% 4/15/49 (d)	\$2,871,819
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: Class AAB, 5.654% 4/15/49	\$3,074,813
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: Class B, 5.9061% 4/15/49 (d)	\$94,504
Morgan Stanley	Morgan Stanley: 2.125% 4/25/18	\$26,814,223
Morgan Stanley	Morgan Stanley: 3.75% 2/25/23	\$29,439,982
























 Morgan Stanley	Morgan Stanley: 4.1% 5/22/23	\$20,114,400
 Morgan Stanley	Morgan Stanley: 5% 11/24/25	\$6,728,448
 Morgan Stanley	Morgan Stanley: 5.45% 1/9/17	\$30,528,846
 Morgan Stanley	Morgan Stanley: 5.625% 9/23/19	\$19,466,392
 Morgan Stanley	Morgan Stanley: 5.75% 1/25/21	\$19,622,050
 Morgan Stanley	Morgan Stanley: 6.625% 4/1/18	\$11,553,757
 Morgan Stanley	Morgan Stanley: 7.3% 5/13/19	\$27,024,789
 WELLS FARGO	Wells Fargo & Co.: 1.25% 7/20/16	\$34,333,472
 WELLS FARGO	Wells Fargo & Co.: 3.676% 6/15/16	\$28,102,932
 WELLS FARGO	Wells Fargo & Co.: 4.48% 1/16/24	17,680,67
 Fidelity	Fidelity Mortgage Backed Securities Central Fund, 0.11% ³³	\$4,676,262,457
 Fidelity	Fidelity Cash Central Fund, 0.10%	\$612,523,919
	See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.	
	TOTAL:	\$7,602,273,672
































v. Fidelity Mortgage Securities Fund, FMSFX, 0.7%³⁴

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Banc of America Commercial Mortgage Trust Series 2006-4 Class A1A, 5.617% 7/10/46 (d)	\$2,412,000
	Banc of America REMIC Trust Series 2012-CLRN Class A1, 1.3011% 8/15/29 (d)	\$2,913,000
	Citigroup Mortgage Loan Trust: sequential payer Series 2010-7 Class 9A1, 4.5% 10/25/37	\$685,000
	Citigroup Mortgage Loan Trust: sequential payer Series 2012-A Class A, 2.5% 6/25/51	\$513,000

	Citigroup/Deutsche Bank Commercial Mortgage Trust sequential payer Series 2007-CD4 Class A4, 5.322% 12/11/49	\$5,581,000
	Credit Suisse Commercial Mortgage Trust floater Series 2010-15R Class 5A5, 0.5123% 11/26/35 (d)	\$5,034,000
	Credit Suisse Mortgage Capital Certificates floater Series 2011-7R Class A1, 1.4038% 8/28/47 (d)	\$92,000
	Credit Suisse Mortgage Capital Certificates Series 2014-ICE Class A, 1.1% 4/20/27 (d)	\$1,292,000
	Credit Suisse Mortgage Trust Series 2012-2R Class 1A1, 2.6424% 5/27/35 (d)	\$859,000
	GS Mortgage Securities Corp. Trust Series 2013-KYO Class A, 1.0005% 11/8/29 (d)	\$1,563,000
	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-CB16 Class A1A, 5.546% 5/12/45	\$910,000
	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-LDP8 Class A1A, 5.397% 5/15/45	\$1,510,000
	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-CB20 Class A1A, 5.746% 2/12/51	\$4,870,005
	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2007-LD11 Class A4, 5.9891% 6/15/49 (d)	\$3,165,000
	JPMorgan Mortgage Acquisition Trust: Series 2007-CH1 Class AF3, 5.532% 11/25/36	\$4,570,000
	JPMorgan Mortgage Acquisition Trust: Series 2007-CH4 Class A3, 0.26% 2/25/32 (d)	\$2,421,000
	JPMorgan RREMIC Trust floater Series 2009-5 Class 2A1, 1.8553% 1/26/37 (d)	\$4,472,000
	Merrill Lynch Alternative Note Asset Trust floater Series 2007-OAR1 Class A1, 0.32% 2/25/37 (d)	\$735,000
	Morgan Stanley Re-REMIC Trust Series 2010-R6 Class 1A, 2.6101% 2/26/37 (d)	\$1,661,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2003-I Class A1, 2.4908% 9/25/33 (d)	\$6,084,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2005-AR2 Class 1A2, 2.6154% 3/25/35 (d)	\$1,353,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2006-AR10 Class 3A1, 2.615% 7/25/36 (d)	\$227,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2007-9: Class 1A5, 5.5% 7/25/37	\$1,796,000
	Wells Fargo Mortgage Backed Securities Trust: Series 2007-9: Class 1A8, 5.5% 7/25/37	\$1,834,000
	Fidelity Mortgage Backed Securities Central Fund	\$2,242,000
		\$63,806,005

w. Fidelity Total Bond Fund, FTBFX, 8.9%³⁵

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Banc of America Commercial Mortgage Trust: Series 2005-1 Class CJ, 5.2899% 11/10/42	\$559,741
	Banc of America Commercial Mortgage Trust: Series 2005-3 3B, 5.09% 7/10/43	\$6,011,290
	Banc of America Commercial Mortgage Trust: Series 2005-5 Class D, 5.2145% 10/10/45	\$1,192,769
	Banc of America Commercial Mortgage Trust: Series 2005-6 J, 5.1768% 9/10/47	\$313,586
	Banc of America Commercial Mortgage Trust: Series 2006-3 4, 5.889% 7/10/44	\$6,055,439
	Banc of America Commercial Mortgage Trust: Series 2006-4 M, 5.675% 7/10/46	\$1,082,089
	Banc of America Commercial Mortgage Trust: Series 2006-5 2, 5.317% 9/10/47	\$3,033,386
	Banc of America Commercial Mortgage Trust: Series 2006-6 3, 5.369% 10/10/45	\$3,876,379
	Banc of America Commercial Mortgage Trust: Series 2006-6 Class E, 5.619% 10/10/45	\$139,251
	Banc of America Commercial Mortgage Trust: Series 2007-3: 3, 5.5647% 6/10/49	\$2,279,435
	Banc of America Commercial Mortgage Trust: Series 2007-3: 4, 5.5647% 6/10/49	\$4,322,504
	Banc of America Commercial Mortgage Trust: Series 2008-1 Class D, 6.2771% 2/10/51	\$107,661
	Banc of America Commercial Mortgage Trust: Banc of America Commercial Mortgage Trust: Series 2005-4 J, 5.038% 7/10/45	\$540,668
	Banc of America Commercial Mortgage Trust: Series 2004-1 Class F, 5.279% 11/10/39	\$186,407
	Banc of America Commercial Mortgage Trust: Series 2004-5 Class G, 5.5537% 11/10/41	\$195,102
	Banc of America Commercial Mortgage Trust: Series 2006-2 AB, 5.7129% 5/10/45	\$540,401
	Banc of America Commercial Mortgage Trust: Series 2006-4 1A, 5.617% 7/10/46	\$28,959,317
	Banc of America Commercial Mortgage, Inc. sequential payer Series 2001-1 4, 5.451% 1/15/49	\$7,994,383
	Banc of America Funding Corp. sequential payer Series 2010-R4 Class 6A1, 0.2991% 1/26/37	\$87,547
	Banc of America Large Loan, Inc. floater Series 2005-MIB1 Class K, 2.155% 3/15/22	\$68,387
	Barclays Bank PLC 7.625% 11/21/22	\$11,370,277

	Barclays PLC 8.25% (g)	\$1,006,682
	Citibank Class D, 5.2235% 12/10/43	\$751,856
	Citibank Class E, 5% 5/10/45	\$1,216,614
	Citibank Class H, 3.873% 7/15/46	\$465,759
	Citibank 1.1875% 12/14/19	\$960,055
	Citibank Class XA, 0.66% 12/10/43	\$62,811
	Credit Suisse Commercial Mortgage Trust: Series 2007-C2 2, 5.448% 1/15/49	\$27,511
	Credit Suisse Commercial Mortgage Trust: Series 2007-C3 4, 5.7022% 6/15/39	\$19,434,599
	Credit Suisse Commercial Mortgage Trust: Series 2007-C5 4, 5.695% 9/15/40	\$1,885,080
	Credit Suisse First Boston Mortgage Capital Certificates floater Series 2007-TF2A , 0.505% 4/15/22	\$6,648,853
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2: Class F, 6.75% 11/15/30	\$843,186
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2: Class G, 6.75% 11/15/30	\$193,422
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2: Series 2001-CK6 X, 1.463% 8/15/36	\$120
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2: Series 2002-CKP1 Class KZ, 6.294% 12/15/35	\$204,938
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C1: Class F, 6% 5/17/40	\$1,718,750
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C1: Class H, 6% 5/17/40	\$73,510
	Credit Suisse Mortgage Capital Certificates: Series 2007-TFL1: Class F, 0.475% 2/15/22	\$54,894
	Credit Suisse Mortgage Capital Certificates: Series 2007-TFL1: Class L, 2.055% 2/15/22	\$19,046
	Credit Suisse Mortgage Capital Certificates: Series 2007-TFL1: Series 2007-C1 , 5.487% 2/15/40	\$363,590
	Dell International LLC Tranche B, term loan 4.5% 4/29/20	\$1,348,245
	Goldman Sachs 1.1875% 12/14/19	\$822,792
	Goldman Sachs Group, Inc.: 1.748% 9/15/17	\$42,017,738
	Goldman Sachs Group, Inc.: 2.625% 1/31/19	\$27,414,716
	Goldman Sachs Group, Inc.: 2.9% 7/19/18	\$17,990,095
	Goldman Sachs Group, Inc.: 5.25% 7/27/21	\$19,278,361
	Goldman Sachs Group, Inc.: 5.625% 1/15/17	\$3,501,917
	Goldman Sachs Group, Inc.: 5.95% 1/18/18	\$5,613,790
	GS Mortgage Securities Corp. II Series 2010-C1: Class D, 6.0259% 8/10/43	\$1,376,983
	GS Mortgage Securities Corp. II Series 2010-C1: Class E, 4% 8/10/43	\$1,096,346
	GS Mortgage Securities Corp. II Series 2010-C1: Class X, 1.5117% 8/10/43	\$376,401
	GS Mortgage Securities Trust: Series 2006-GG8 4, 5.56% 11/10/39	\$2,386,148

GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class C, 5.307% 8/10/44	\$1,154,518
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class C, 5.7228% 5/10/45	\$703,368
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class D, 5.307% 8/10/44	\$502,037
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class D, 5.7228% 5/10/45	\$1,111,872
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class E, 5.307% 8/10/44	\$196,577
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Class F, 4.5% 8/10/44	\$339,438
GoldmanSachs	GS Mortgage Securities Trust: Series 2011-GC5: Series 2012-GC6I Class F, 5% 1/10/45	\$312,312
GoldmanSachs	GS Mortgage Securities Trust: Series 2013-GC16: Class C, 5.314% 11/10/46	\$725,649
GoldmanSachs	GS Mortgage Securities Trust: Series 2013-GC16: Class D, 5.323% 11/10/46	\$681,221
GoldmanSachs	GS Mortgage Securities Trust: Series 2013-GC16: Class F, 3.5% 11/10/46	\$323,962
GoldmanSachs	GS Mortgage Securities Trust: Series 2014-GSFL, 1.156% 7/15/31	\$750,062
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9: Class D, 4.858% 11/10/45	\$1,160,739
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9: Series 2013-GC12 Class D, 4.4789% 6/10/46	\$208,248
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9: Series 2013-GC13 Class D, 4.0716% 7/10/46	\$1,000,727
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9: Class E, 4.8554% 11/10/45	\$1,137,963
JPMORGAN	JPMBB Commercial Mortgage Securities Trust Series 2014-C22 Class D, 4.7138% 9/15/47	\$471,027
JPMORGAN	JPMorgan Chase & Co.: 1.625% 5/15/18	\$12,508,973
JPMORGAN	JPMorgan Chase & Co.: 2% 8/15/17	\$11,178,959
JPMORGAN	JPMorgan Chase & Co.: 3.25% 9/23/22	\$18,535,841
JPMORGAN	JPMorgan Chase & Co.: 4.25% 10/15/20	\$7,567,988
JPMORGAN	JPMorgan Chase & Co.: 4.35% 8/15/21	\$22,002,402
JPMORGAN	JPMorgan Chase & Co.: 4.95% 3/25/20	\$24,733,757
JPMORGAN	JPMorgan Chase & Co.: 4.5% 1/24/22	\$24,156,442
JPMORGAN	JPMorgan Chase & Co.: 4.625% 5/10/21	\$7,606,908
JPMORGAN	JPMorgan Chase Bank 6% 10/1/17	12,777,2
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: floater Series 2011-CCHP Class E, 5.15% 7/15/28	\$499,542
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: sequential payer Series 2010-CNTR 2, 4.311% 8/5/32	\$479,080
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Class C, 7.4453% 12/5/27	\$471,908
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Class D, 5.192% 1/12/37	\$138,042
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Class D, 7.4453% 12/5/27	\$2,294,269
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Class F, 5.9824% 1/12/37	\$251,441

JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Series 2009-IWST:	
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Series 2010-CNTM Class MZ, 8.5% 8/5/20	\$703,705
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1: Series 2010-CNTR Class D, 6.1838% 8/5/32	\$787,803
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2012-CBX: Class C, 5.1849% 6/15/45	\$272,719
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2012-CBX: Class D, 5.1849% 6/16/45	\$735,238
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-CB16 1A, 5.546% 5/12/45	\$16,540,445
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-CB17: 3, 5.45% 12/12/43	\$91,296
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-CB17: 4, 5.429% 12/12/43	\$8,072,583
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-CB17: Series 2006-LDP8 1A, 5.397% 5/15/45	\$28,006,742
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: , 1.056% 4/15/27	\$3,001,992
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class E, 0.435% 11/15/18	\$162,436
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class F, 0.485% 11/15/18	\$370,332
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class G, 0.515% 11/15/18	\$313,517
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class H, 0.655% 11/15/18	\$238,878
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Class J, 0.805% 11/15/18	\$239,979
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Series 2013-JWMZ Class M, 6.155% 4/15/18	\$171,997
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-FL2A: Series 2013-JWRZ Class E, 3.895% 4/15/30	\$481,198
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2006-LDP9 3, 5.336% 5/15/47	\$9,993,538
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-CB18 4, 5.44% 6/12/47	\$2,669,102
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-CB19 4, 5.7029% 2/12/49	\$13,638,991
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: 2, 5.79% 6/15/49	\$188,872
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: 4, 5.805% 6/15/49	\$31,999,712
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2004-CBX Class D, 5.097% 1/12/37	\$162,695
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2004-LN2 Class D, 5.305% 7/15/41	\$383,540
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2005-LDP2 Class C, 4.911% 7/15/42	\$663,897
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2005-LDP5 J, 5.3582% 12/15/44	\$374,643
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2006-LDP7 4, 5.8657% 4/15/45	\$10,148,444

JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2007-LDP10 Class CS, 5.466% 1/15/49	\$18,864
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LD11: Series 2007-LDPX 3, 5.42% 1/15/49	\$26,372,096
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2010-C2: Class D, 5.5082% 11/15/43	\$709,661
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2010-C2: Class XB, 0.66% 11/15/43	\$141,651
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C4: Class E, 5.3966% 7/15/46	\$1,220,158
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C4: Class F, 3.873% 7/15/46	\$94,475
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C4: Class TAC2, 7.99% 7/15/46	\$721,670
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C5: 5.3229% 8/15/46	\$1,289,468
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C5: Class C, 3.9582% 4/15/46	\$1,103,931
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C5: Class C, 5.3229% 8/15/46	\$1,224,061
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2011-C5: Class D, 4.2414% 4/15/46	\$1,349,631
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-BXH: Class C, 1.806% 4/15/27	\$4,460,433
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-BXH: Class D, 2.406% 4/15/27	\$9,517,914
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-BXH: Series 2014-FBLU Class E, 3.652% 12/15/28	\$1,038,392
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-DSTY Class E, 3.9314% 6/10/27	\$793,172
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Class E, 3.752% 6/15/29	\$635,694
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Class F, 4.152% 6/15/29	\$723,274
JPMORGAN	JPMorgan Mortgage Acquisition Trust: F3, 5.532% 11/25/36	\$18,361,732
JPMORGAN	JPMorgan Mortgage Acquisition Trust: V4, 0.285% 11/25/36	\$987,783
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2006-NC2 Class M2, 0.452% 7/25/36	\$35,073
JPMORGAN	JPMorgan Mortgage Trust sequential payer Series 2006-A5 Class 3A5, 2.4718% 8/25/36	\$1,275,234
Bank of Ame	Merrill Lynch Alternative Note Asset Trust floater Series 2007-OAR1 1, 0.325% 2/25/37	\$3,773,441
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2006-CA20 Class E, 5.3908% 10/12/39	\$295,740
Bank of Ame	Merrill Lynch Mortgage Investors Trust Series 1997-C2 Class F, 6.25% 12/10/29	\$215,622
Bank of Ame	Merrill Lynch Mortgage Investors Trust Series 1998-C3 Class F, 6% 12/15/30	\$183,722
Bank of Ame	Merrill Lynch Mortgage Trust: Series 05-LC1 J, 5.3668% 1/12/44	\$230,007
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2004-MKB1 Class F, 5.9514% 2/12/42	\$19,098
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2005-LC1 Class F, 5.4208% 1/12/44	\$1,575,347















Bank of Ame	Merrill Lynch Mortgage Trust: Series 2006-C1: J, 5.6733% 5/12/39	\$534,891
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2006-C1: M, 5.6733% 5/12/39	\$106,419
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2006-C1: Series 2007-C1 4, 5.8385% 6/12/50	\$10,426,707
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2008-C1 4, 5.69% 2/12/51	\$4,382,615
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6, 5.635% 3/12/51	\$587,195
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4 2FL, 0.276% 12/12/49	\$94,461
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4 Class XP, 0.6181% 12/12/49	\$40,468
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4: 2, 5.112% 12/12/49	\$114,458
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4: 3, 5.172% 12/12/49	\$961,908
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4: SB, 5.133% 12/12/49	\$652,256
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-5 4, 5.378% 8/12/48	\$20,334,830
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-6 4, 5.485% 3/12/51	\$15,913,064
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-7 4, 5.7432% 6/12/50	\$7,275,015
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-7, 5.7432% 6/12/50	\$6,604
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2007-8 3, 5.8831% 8/12/49	\$1,805,050
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2013-C13 Class D, 4.2791% 5/15/45	\$560,458
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-HE6 2, 0.835% 8/25/34	\$53,126
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-NC6 Class M3, 2.33% 7/25/34	\$15,690
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-NC8 Class M6, 2.03% 9/25/34	\$17,830
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC1 Class M1, 0.815% 1/25/35	\$379,301
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC2 1, 1.91% 3/25/35	\$8,001
Morgan Stanley	Morgan Stanley BAML Trust: Series 2012-C6 Class D, 4.6625% 11/15/45	\$1,379,427
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C12 Class D, 4.935% 10/15/46	\$958,104
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C13 Class D, 4.8959% 11/15/46	\$988,050
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C7: Class D, 4.3026% 2/15/46	\$757,413
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C7: Class E, 4.3026% 2/15/46	\$294,208
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C8 Class D, 4.1715% 12/15/48	\$371,030
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C9: Class C, 4.0716% 5/15/46	\$614,015
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C9: Class D, 4.1596% 5/15/46	\$1,604,654
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-T23 3, 5.8054% 8/12/41	\$837,589

Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-HQ12 2, 5.773% 4/12/49	\$5,666,840
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1997-RR Class F, 7.431% 4/30/39	\$73,049
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1998-CF1 Class G, 7.35% 7/15/32	\$188,867
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1999-WF1: Class N, 5.91% 11/15/31	\$210,214
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1999-WF1: Class O, 5.91% 11/15/31	\$64,455
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2005-HQ5 , 5.272% 1/14/42	\$1,520,739
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2005-HQ6 J, 5.073% 8/13/42	\$1,025,743
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-IQ11 4, 5.6554% 10/15/42	\$500,217
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-IQ12 MFX, 5.37% 12/15/43	\$773,458
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-XLF: Class C, 1.355% 7/15/19	\$321,944
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-XLF: Class J, 0.585% 7/15/19	\$331,119
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-HQ11 31, 5.439% 2/12/44	\$198,377
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: 4, 5.692% 4/15/49	\$3,115,770
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-IQ14: , 5.722% 4/15/49	\$99,569
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class C, 0.315% 10/15/20	\$1,087,854
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class D, 0.345% 10/15/20	\$662,257
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class E, 0.405% 10/15/20	\$825,345
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class F, 0.455% 10/15/20	\$492,803
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class G, 0.495% 10/15/20	\$602,989
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class H, 0.585% 10/15/20	\$360,073
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Class J, 0.735% 10/15/20	\$185,381
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-XLFA: Series 2006-HQ10 M, 5.36% 11/12/41	\$667,499
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C1: Class C, 5.2515% 9/15/47	\$1,071,714
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C1: Class D, 5.2515% 9/15/47	\$1,923,488
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C1: Class E, 5.2515% 9/15/47	\$599,652
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class D, 5.3048% 6/15/44	\$624,559
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class E, 5.3048% 6/15/44	\$628,202
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class F, 5.3048% 6/15/44	\$517,403
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class XB, 0.4592% 6/15/44	\$259,067
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class C, 5.1828% 7/15/49	\$1,087,327
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class D, 5.1828% 7/15/49	\$1,194,335
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class E, 5.1828% 7/15/49	\$417,482
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2012-C4 Class D, 5.5252% 3/15/45	\$353,714
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2012-C4 Class E, 5.5252% 3/15/45	\$1,239,087

Morgan Stanley	Morgan Stanley Capital I Trust: Series 2004-IQ7 Class E, 5.232% 6/15/38	\$125,692
Morgan Stanley	Morgan Stanley Dean Witter Capital I Trust: Series 2001-TOP3 Class E, 7.5032% 7/15/33	\$172,673
Morgan Stanley	Morgan Stanley Dean Witter Capital I Trust: Series 2003-TOP9 Class E, 5.434% 11/13/36	\$78,038
Morgan Stanley	Morgan Stanley: 2.125% 4/25/18	\$12,661,503
Morgan Stanley	Morgan Stanley: 2.375% 7/23/19	\$30,637,081
Morgan Stanley	Morgan Stanley: 4.875% 11/1/22	\$15,907,206
Morgan Stanley	Morgan Stanley: 5% 11/24/25	\$3,424,667
Morgan Stanley	Morgan Stanley: 5.45% 1/9/17	\$15,300,908
Morgan Stanley	Morgan Stanley: 5.625% 9/23/19	\$14,528,224
Morgan Stanley	Morgan Stanley: 5.75% 1/25/21	\$23,082,720
Morgan Stanley	Morgan Stanley: 6.625% 4/1/18	\$18,663,258
WELLS FARGO	Wells Fargo Commercial Mortgage Trust: Class C, 4.693% 10/15/45	\$599,223
WELLS FARGO	Wells Fargo Commercial Mortgage Trust: Class D, 4.7782% 10/15/45	\$1,616,421
WELLS FARGO	Wells Fargo Commercial Mortgage Trust: Series 2010-C1 Class XB, 0.5767% 11/15/43	\$643,968
WELLS FARGO	Wells Fargo Commercial Mortgage Trust: Series 2013-LC12 Class C, 4.4405% 7/15/46	\$604,185
WELLS FARGO	Wells Fargo Mortgage Backed Securities Trust Series 2005-AR2 Class 1A2, 2.6155% 3/25/35	2,100,17
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class C, 5.335% 3/15/44	\$396,444
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class D, 5.5498% 3/15/44	\$245,044
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class E, 5% 3/15/44	\$822,638
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C4: Class D, 5.2455% 6/15/44	\$439,499
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C4: Class E, 5.2455% 6/15/44	\$332,542
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class C, 5.6352% 11/15/44	\$292,468
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class D, 5.6352% 11/15/44	\$658,558
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class E, 5.6352% 11/15/44	\$627,953
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class F, 5.25% 11/15/44	\$859,702
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5: Class XA, 2.0044% 11/15/44	\$477,771
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C10: Class D, 4.4589% 12/15/45	\$366,341
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C10: Class E, 4.4589% 12/15/45	\$1,021,009
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C6 Class D, 5.5621% 4/15/45	\$569,247
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class C, 4.8462%	\$1,353,930



	6/15/45	
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class E, 4.8462% 6/15/45	\$888,946
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class F, 4.5% 6/15/45	\$309,356
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class G, 4.5% 6/15/45	\$521,675
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C8 Class D, 4.877% 8/15/45	\$677,976
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C11: Class D, 4.1828% 3/15/45	\$829,963
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C11: Class E, 4.1828% 3/15/45	\$1,472,921
WELLS FARGO	WF-RBS Commercial Mortgage Trust: sequential payer Series 2011-C4I Class G, 5% 6/15/44	\$273,293
		\$842,506,209

x. Fidelity Real Estate Income Fund, FRIFX, 1.8%³⁶













CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Banc of America Commercial Mortgage Trust: Series 2005-1 Class CJ, 5.4665% 11/10/42	\$3,580,000
	Banc of America Commercial Mortgage Trust: Series 2005-5 Class D, 5.3884% 10/10/45	\$4,000,000
	Banc of America Commercial Mortgage Trust: Series 2005-6 J, 5.3495% 9/10/47	\$5,000,000
	Banc of America Large Loan, Inc. floater Series 2005-MIB1 Class K, 2.152% 3/15/22	\$760,684
	Banc of America REMIC Trust Series 2012-CLMZ , 7.652% 8/15/17	\$4,900,000
	Citigroup Commercial Mortgage Trust Series 2013-GC15 Class D, 5.277% 9/10/46	\$2,750,000
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C1 Class F, 6% 5/17/40 (h)	\$1,530,094
	Credit Suisse First Boston Mortgage Securities Corp.: Series 1998-C2 Class F, 6.75% 11/15/30 (h)	\$2,149,220
	Deutsche Mortgage & Asset Receiving Corp. Series 1998-C1 Class J, 6.22% 6/15/31	\$51,442
	GS Mortgage Securities Corp. II Series 2010-C1: Class D, 6.169% 8/10/43	\$4,000,000
	GS Mortgage Securities Corp. II Series 2010-C1: Class E, 4% 8/10/43 (h)	\$3,770,000
	GS Mortgage Securities Trust: Class C, 5.4738% 8/10/44	\$9,000,000

GoldmanSachs	GS Mortgage Securities Trust: Class C, 5.9067% 5/10/45	\$6,500,000
GoldmanSachs	GS Mortgage Securities Trust: Class D, 5.4738% 8/10/44	\$4,000,000
GoldmanSachs	GS Mortgage Securities Trust: Class D, 5.9067% 5/10/45	\$3,000,000
GoldmanSachs	GS Mortgage Securities Trust: Class E, 5% 5/10/45 (h)	\$6,920,000
GoldmanSachs	GS Mortgage Securities Trust: Class E, 5.4738% 8/10/44	\$4,049,000
GoldmanSachs	GS Mortgage Securities Trust: Series 2010-C2 Class D, 5.3978% 12/10/43	\$3,000,000
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GC6 Class C, 5.8259% 1/10/45	\$3,600,000
GoldmanSachs	GS Mortgage Securities Trust: Series 2012-GCJ9 Class D, 4.858% 11/10/45	\$2,000,000
GoldmanSachs	GS Mortgage Securities Trust: Series 2013-GC16 Class D, 5.323% 11/10/46	\$3,250,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Class C, 7.6935% 12/5/27	\$3,000,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Class D, 7.6935% 12/5/27	\$9,550,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2003-C1 Class F, 6.1573% 1/12/37	\$1,000,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2010-CNTM Class MZ, 8.5% 8/5/20 (h)	\$9,000,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2010-CNTR: Class D, 6.3899% 8/5/32	\$4,500,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2010-CNTR: Class XB, 1.1366% 8/5/32 (k)	\$32,655,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp.: Series 2010-CNTR: Series 2012-CBX Class C, 5.358% 6/15/45	\$4,530,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2013-JWMZ Class M, 6.152% 4/15/18	\$2,143,851
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2013-JWRZ Class E, 3.892% 4/15/30	\$3,400,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-FBLU Class E, 3.6518% 12/15/28	\$2,000,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Class E, 3.751% 6/15/29	\$6,593,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Class F, 4.152% 6/15/29	\$6,593,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Series 2005-LDP5 J, 5.5262% 12/15/44	\$3,470,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Series 2011-C4 Class F, 3.873% 7/15/46 (h)	\$1,400,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Series 2011-C5 Class C, 5.5023% 8/15/46	\$6,525,375
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2014-INN: Series 2013-LC11 Class D, 4.383% 4/15/46	\$3,750,000
JPMORGAN	JPMorgan Commercial Mortgage Finance Corp. Series 1999-C8 Class H, 6% 7/15/31 (h)	\$1,393,719
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class F, 4.384% 7/12/37	\$710,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class G, 4.384% 7/12/37	\$355,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class H, 4.384% 7/12/37	\$236,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class J, 4.384% 7/12/37	\$355,000

Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class K, 4.384% 7/12/37	\$355,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class L, 4.384% 7/12/37	\$236,000
Bank of Ame	Merrill Lynch Financial Asset, Inc. Series 2005-CA16: Class M, 4.384% 7/12/37	\$995,000
Bank of Ame	Merrill Lynch Mortgage Investors Trust Series 1998-C3 Class F, 6% 12/15/30 (h)	\$1,453,435
Bank of Ame	Merrill Lynch Mortgage Investors Trust Series 1999-C1 Class G, 6.71% 11/15/31 (h)	\$401,475
Bank of Ame	Merrill Lynch Mortgage Trust Series 2006-C1 M, 5.8624% 5/12/39	\$1,283,813
Morgan Stanley	Morgan Stanley BAML Trust: Series 2012-C6 Class D, 4.8181% 11/15/45	\$2,041,958
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C12 Class D, 4.935% 10/15/46 (h)	\$3,158,717
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C13 Class D, 5.0592% 11/15/46	\$3,027,383
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C7 Class E, 4.4423% 2/15/46	\$874,622
Morgan Stanley	Morgan Stanley BAML Trust: Series 2013-C9 Class D, 4.2984% 5/15/46	\$4,676,130
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1997-RR Class F, 7.4306% 4/30/39	\$919,343
Morgan Stanley	Morgan Stanley Capital I Trust: Series 1998-CF1 Class G, 7.35% 7/15/32 (h)	\$2,147,478
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2005-HQ5 , 5.272% 1/14/42	\$2,034,836
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2005-HQ6 J, 5.073% 8/13/42	\$2,577,703
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-HQ10 M, 5.36% 11/12/41	\$8,866,619
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2006-IQ12 MFX, 5.37% 12/15/43	\$8,090,333
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C1 Class C, 5.4187% 9/15/47	\$4,427,369
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class D, 5.4817% 6/15/44	\$4,990,459
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class E, 5.4817% 6/15/44	\$10,101,341
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class F, 5.4817% 6/15/44	\$4,216,291
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C2: Class XB, 0.534% 6/15/44 (k)	\$1,791,029
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class C, 5.3556% 7/15/49	\$2,184,086
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2011-C3: Class D, 5.3556% 7/15/49	\$7,862,056
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2012-C4 Class D, 5.7094% 3/15/45	\$6,797,296
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2012-C4 Class E, 5.7094% 3/15/45	\$5,791,632
UBS	UBS-Barclays Commercial Mortgage Trust sequential payer Series 2012-C3 1, 0.726% 8/10/49	\$2,622,908
CITIGROUP	UBS-Citigroup Commercial Mortgage Trust Series 2011-C1 , 6.0705% 1/10/45	\$3,477,570
WELLS FARGO	Wells Fargo Commercial Mortgage Trust Series 2012-LC5 Class D, 4.9376% 10/15/45	\$9,932,877
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class C, 5.335% 3/15/44 (h)	\$5,374,271
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class D, 5.723% 3/15/44	\$1,060,813
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C3: Class E, 5% 3/15/44 (h)	\$2,799,111
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2011-C5 Class F, 5.25% 11/15/44	\$2,792,028

WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C10 Class E, 4.6077% 12/15/45	\$3,546,050
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class D, 5.0019% 6/15/45	\$2,477,927
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2012-C7: Class F, 4.5% 6/15/45 (h)	\$1,750,684
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C11: Class D, 4.3224% 3/15/45	\$5,505,759
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C11: Class E, 4.3224% 3/15/45	\$4,065,256
WELLS FARGO	WF-RBS Commercial Mortgage Trust: Series 2013-C13 Class D, 4.2791% 5/15/45	\$3,722,676
	Fidelity Cash Central Fund, 0.11%	\$276,650,517
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$25,440,125
		\$623,490,361
















y. Fidelity Institutional Money Market Portfolio Institutional Class, 1.7%³⁷

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America NA	\$675,317,000
	Barclays Bank PLC/Barclays U.S. CCP Funding LLC	\$40,000,000
	Citibank NA	\$56,237,000
	Citibank NA	\$253,824,000
	Citibank NA at 0.08%, dated 6/24/14 due 7/1/14 (Collateralized by U.S. Government Obligations valued at \$350,074,546, 1.63% - 10%, 10/1/14 - 7/15/49)	\$343,205,000
	Citibank NA, 9/23/14 to 9/29/14	\$290,000,000
	Credit Suisse AG, 8/11/14 to 9/10/14	\$657,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.2%, dated 6/24/14 due 7/1/14 (Collateralized by U.S. Government Obligations valued at \$26,782,382, 0% - 2.5%, 9/20/35 - 2/20/42)	\$26,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.36%, dated 6/30/14 due 7/1/14 (Collateralized by Corporate Obligations valued at \$138,240,302, 0.26% - 9.68%, 11/27/24 - 10/15/48)	\$128,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.44%, dated 6/24/14 due 7/1/14 (Collateralized by Corporate Obligations valued at \$39,968,164, 2.6% - 10.75%, 7/2/14 - 7/15/28)	\$37,000,000

CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 0.7%, dated 4/16/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$48,676,269, 6.5% - 10.75%, 10/1/17 - 7/1/24)	\$45,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 5/9/14 due 8/7/14 (Collateralized by Corporate Obligations valued at \$109,027,717, 0.27% - 5.45%, 1/13/25 - 9/10/47)	\$103,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 6/4/14 due 9/2/14 (Collateralized by Corporate Obligations valued at \$79,961,273, 0% - 12.63%, 4/1/16 - 2/12/23)	\$74,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 9/10/14 (Collateralized by Corporate Obligations valued at \$216,068,083, 0.25% - 8.4%, 6/15/25 - 4/10/49)	\$200,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 9/12/14 (Collateralized by Corporate Obligations valued at \$216,069,273, 0.25% - 1.75%, 2/15/34 - 4/25/47)	\$200,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 9/17/14 (Collateralized by Corporate Obligations valued at \$69,127,215, 5.5% - 11.88%, 1/15/18 - 12/15/22)	\$64,000,000
CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 9/24/14 (Collateralized by Corporate Obligations valued at \$71,287,083, 0% - 11.75%, 1/15/17 - 12/15/37)	\$66,000,000
CREDIT SUISSE	Credit Suisse Securities (USA) LLC	\$178,923,000
Deutsche Bank	Deutsche Bank Securities, Inc.	\$40,612,000
Deutsche Bank	Deutsche Bank, 08/27/2014	\$150,000,000
JPMORGAN	J.P. Morgan Clearing Corp. at: 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Equity Securities valued at \$113,076,892)	\$104,000,000
JPMORGAN	J.P. Morgan Clearing Corp. at: 0.62%, dated 6/25/14 due 11/24/14 (Collateralized by Equity Securities valued at \$82,617,405)	\$76,000,000
JPMORGAN	J.P. Morgan Clearing Corp. at: 0.63%, dated 6/19/14 due 9/29/14 (Collateralized by Equity Securities valued at \$81,538,907)	\$75,000,000
JPMORGAN	J.P. Morgan Securities, Inc.	\$360,575,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.64%, dated 4/8/14 due 10/6/14 (Collateralized by Equity Securities valued at \$83,820,739)	\$77,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.61% dated: 0.63%, dated 6/18/14 due 9/29/14 (Collateralized by Mortgage Loan Obligations valued at \$133,948,738, 0.34% - 5.23%, 3/25/35 - 7/25/46)	\$124,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.61% dated: 6/19/14 due 9/29/14 (Collateralized by Equity Securities valued at \$15,220,498)	\$14,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.13%, dated 6/30/14 due 7/1/14 (Collateralized by U.S. Government Obligations valued at \$74,160,054, 0% - 13.62%, 6/15/25 - 11/15/45)	\$72,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.21%, dated 6/25/14 due 7/2/14 (Collateralized by U.S. Government Obligations valued at \$77,253,002, 5.1% - 7.55%, 12/15/27 - 10/15/43)	\$75,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 0.59%, dated 6/4/14 due 9/29/14 (Collateralized by Commercial Paper Obligations valued at \$22,697,336, 8/6/14 - 9/17/14)	\$22,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 3/12/14 due 7/10/14 (Collateralized by Mortgage Loan Obligations valued at \$177,450,376, 0.29% - 6.25%, 7/15/19 - 8/12/48)	\$164,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 3/5/14 due 9/29/14 (Collateralized by Mortgage Loan Obligations valued at \$50,860,803, 5.99%, 6/15/49)	\$47,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 5/14/14 due 9/29/14 (Collateralized by Mortgage Loan Obligations valued at \$88,630,875, 2.56% - 6%, 6/25/35 - 4/15/49)	\$82,000,000
JPMORGAN	J.P. Morgan Securities, Inc. at: 6/16/14 due 9/29/14 (Collateralized by Equity Securities valued at \$282,680,594)	\$260,000,000

	J.P. Morgan Securities, Inc. at: 6/4/14 due 9/29/14 (Collateralized by Mortgage Loan Obligations valued at \$151,267,233, 0.23% - 5.86%, 3/25/35 - 8/25/47)	\$140,000,000
	JPMorgan Securities LLC, 09/03/2014	\$148,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$26,244,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$49,953,000
	Morgan Stanley & Co., Inc.	\$43,513,000
	Morgan Stanley & Co., Inc. at 0.08%, dated 6/30/14 due 7/7/14 (Collateralized by U.S. Government Obligations valued at \$255,000,567, 3.5% - 4.5%, 6/1/26 - 3/1/44)	\$250,000,000
	UBS AG, 0/3/14 to 12/23/14	\$489,000,000
	Wells Fargo Bank NA, 12/05/2014	\$235,000,000
TOTAL:		\$6,562,403,000


z. Fidelity Short Term Bond Fund, FEQIX, 0.7%³⁸

CONFLICT:	HOLDING:	VALUE:
 	Michael E. Kenneally, Trustee. Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer. She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Banc of America Commercial Mortgage Trust: sequential payer Series 2006-4 Class A4, 5.634% 7/10/46	\$7,507,000
	Banc of America Commercial Mortgage Trust: Series 2006-4 Class A1A, 5.617% 7/10/46	\$14,539,000
	Banc of America REMIC Trust Series 2012-CLRN Class A1, 1.3011% 8/15/29	\$23,500,000
	Bank of America Corp.: 1.25% 1/11/16	\$18,223,000
	Bank of America Corp.: 1.5% 10/9/15	\$8,500,000
	Bank of America Corp.: 2% 1/11/18	\$8,915,000
	Bank of America Corp.: 2.6% 1/15/19	\$10,814,000
	Bank of America Corp.: 3.7% 9/1/15	\$35,610,000
	Bank of America NA: 1.25% 2/14/17	\$8,020,000
	Bank of America NA: 5.3% 3/15/17	\$1,941,000
	Citigroup Commercial Mortgage Trust Series 2013-GC11 Class A1, 0.754% 4/10/46	\$5,610,000
	Citigroup, Inc.: 1.1888% 7/25/16	\$4,070,000

CITIGROUP	Citigroup, Inc.: 1.25% 1/15/16	\$41,517,000
CITIGROUP	Citigroup, Inc.: 1.3% 11/15/16	\$13,708,000
CITIGROUP	Citigroup, Inc.: 1.3% 4/1/16	\$16,200,000
CITIGROUP	Citigroup, Inc.: 1.7% 7/25/16	\$48,170,000
CITIGROUP	Citigroup, Inc.: 2.65% 3/2/15	\$16,563,000
CITIGROUP	Citigroup, Inc.: 3.953% 6/15/16	\$5,000,000
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust: Series 2005-CD1 Class A4, 5.4024% 7/15/44	\$4,924,000
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust: Series 2006-CD2 Class A1B, 5.4876% 1/15/46	\$22,883,000
CREDIT SUISSE	Credit Suisse First Boston Mortgage Securities Corp. Series 2001-CK6 Class AX, 1.6122% 8/15/36	\$2,230,000
CREDIT SUISSE	Credit Suisse Mortgage Capital Certificates floater Series 2011-7R Class A1, 1.4038% 8/28/47	\$269,000
CREDIT SUISSE	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1 Class F, 0.4711% 2/15/22	\$38,000
CREDIT SUISSE	Credit Suisse Mortgage Capital Certificates: Series 2014-ICE: Class A, 1.1% 4/20/27	\$10,814,000
CREDIT SUISSE	Credit Suisse Mortgage Capital Certificates: Series 2014-ICE: Class B, 1.55% 4/20/27	\$9,494,000
CREDIT SUISSE	Credit Suisse Mortgage Trust: Series 2011-17R Class 2A1, 3.4% 12/27/37	\$3,422,000
CREDIT SUISSE	Credit Suisse Mortgage Trust: Series 2012-2R Class 1A1, 2.6424% 5/27/35	\$7,196,000
CREDIT SUISSE	Credit Suisse New York Branch 3.5% 3/23/15	\$24,000,000
Deutsche Bank	Deutsche Bank AG London Branch 1.4% 2/13/17	\$35,000,000
Goldman Sachs	Goldman Sachs Group, Inc.: 0.6836% 3/22/16	\$14,000,000
Goldman Sachs	Goldman Sachs Group, Inc.: 1.748% 9/15/17	\$25,000,000
Goldman Sachs	Goldman Sachs Group, Inc.: 2.375% 1/22/18	\$17,090,000
Goldman Sachs	Goldman Sachs Group, Inc.: 3.625% 2/7/16	\$10,300,000
Goldman Sachs	GS Mortgage Securities Corp. II: Series 2006-GG6: Class A2, 5.506% 4/10/38	\$55,000
Goldman Sachs	GS Mortgage Securities Corp. II: sequential payer Series 2004-GG2 Class A6, 5.396% 8/10/38	\$1,835,000
Goldman Sachs	GS Mortgage Securities Corp. II: Series 2006-GG6: Class A1A, 5.556% 4/10/38	\$7,569,000
Goldman Sachs	GS Mortgage Securities Corp. Trust: Series 2013- C, 2.974% 1/10/30	\$2,330,000
Goldman Sachs	GS Mortgage Securities Corp. Trust: Series 2013-KYO Class A, 1.0005% 11/8/29	\$14,820,000
Goldman Sachs	GS Mortgage Securities Trust: sequential payer Series 2013-GC12 Class A1, 0.742% 6/10/46	\$5,629,000
Goldman Sachs	GS Mortgage Securities Trust: sequential payer Series 2006-GG8: Class A1A, 5.547% 11/10/39	\$9,401,000
Goldman Sachs	GS Mortgage Securities Trust: sequential payer Series 2006-GG8: Class A4, 5.56% 11/10/39	\$5,644,000
Goldman Sachs	GS Mortgage Securities Trust: sequential payer Series 2011-GC5 Class A1, 1.468% 8/10/44	\$3,426,000

Goldman Sachs	GS Mortgage Securities Trust: sequential payer Series 2012-GC6 Class A1, 1.282% 1/10/45	\$1,654,000
JPMORGAN	JPMorgan Chase & Co. 2.35% 1/28/19	\$7,361,000
JPMORGAN	JPMorgan Chase & Co.: 0.8472% 2/26/16	\$10,000,000
JPMORGAN	JPMorgan Chase & Co.: 1.1% 10/15/15	\$8,630,000
JPMORGAN	JPMorgan Chase & Co.: 1.125% 2/26/16	\$10,000,000
JPMORGAN	JPMorgan Chase & Co.: 1.35% 2/15/17	\$56,100,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Corp. Series 2012-C6 Class A1, 1.0305% 5/15/45	\$5,146,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: sequential payer: Series 2006-CB16 Class A1A, 5.546% 5/12/45	\$14,956,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: sequential payer: Series 2007-LD11 Class A2, 5.9741% 6/15/49	\$906,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2006-FL2A: Class E, 0.4311% 11/15/18	\$81,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2006-FL2A: Class F, 0.4811% 11/15/18	\$182,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2006-FL2A: Class H, 0.6511% 11/15/18	\$121,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2006-FL2A: Class G, 0.5111% 11/15/18	\$158,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: floater: Series 2013-FL3 Class A1, 0.9511% 4/15/28	\$12,570,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 13-LC11 Class A1, 0.7664% 4/15/46	\$9,494,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2006-LDP7 Class A1A, 6.0252% 4/15/45	\$17,250,000
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: sequential payer: Series 2013-C10, Class A1, 0.7302% 12/15/47	\$4,073,000
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2006-NC2 Class M2, 0.45% 7/25/36	\$49,000
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2007-CH1 Class AV4, 0.2823% 11/25/36	\$694,000
UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2004-C8, 4.799% 12/15/29	\$2,442,000
UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2005-C1 Class A1A, 4.581% 2/15/30	\$10,583,000
UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C7 Class A3, 5.866% 9/15/45	\$4,850,000
UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C6 Class A4, 5.372% 9/15/39	\$3,358,000
Bank of Ame	Merrill Lynch Mortgage Investors Trust: Series 2003-OPT1 Class M1, 1.125% 7/25/34	\$102,000
Bank of Ame	Merrill Lynch Mortgage Investors Trust: Series 2006-FM1 Class A2B, 0.2623% 4/25/37	\$446,000
Bank of Ame	Merrill Lynch Mortgage Investors Trust: Series 2006-OPT1 Class A1A, 0.6723% 6/25/35	\$960,000
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2005-CK1 Class A1A, 5.4573% 11/12/37	\$3,979,000
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2006-C2 Class A1A, 5.739% 8/12/43	\$12,967,000

Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: sequential payer Series 2007-9 Class A2, 5.59% 9/12/49	\$416,000
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: Series 2006-4 Class XP, 0.8119% 12/12/49	\$62,199,000
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-HE6 Class A2, 0.83% 8/25/34	\$367,000
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC1 Class M1, 0.81% 1/25/35	\$269,000
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC2 Class B1, 1.905% 3/25/35	\$164,000
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2006-NC4 Class A2D, 0.39% 6/25/36	\$7,135,000
Morgan Stanley	Morgan Stanley BAML Trust Series 2012-C5 Class A1, 0.916% 8/15/45	\$6,322,000
Morgan Stanley	Morgan Stanley Capital I Trust: Class J, 0.732% 10/15/20 € sequential payer: Series 2006-HQ9 Class A4, 5.731% 7/12/44	\$10,189,000
Morgan Stanley	Morgan Stanley Capital I Trust: Class J, 0.732% 10/15/20 € sequential payer: Series 2006-IQ11 Class A1A, 5.8168% 10/15/42	\$15,427,000
Morgan Stanley	Morgan Stanley Capital I Trust: Class J, 0.732% 10/15/20 € sequential payer: Series 2007-IQ14 Class A2, 5.61% 4/15/49	\$2,203,000
Morgan Stanley	Morgan Stanley Capital I Trust: Class J, 0.732% 10/15/20 € sequential payer: Series 2012-C4 Class A1, 1.085% 3/15/45	\$4,796,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2006-XLF Class C, 1.352% 7/15/19	\$241,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class A2, 0.252% 10/15/20	\$3,950,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class B, 0.282% 10/15/20	\$202,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class C, 0.312% 10/15/20	\$2,400,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class D, 0.342% 10/15/20	\$1,889,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class E, 0.402% 10/15/20	\$562,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class F, 0.452% 10/15/20	\$337,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class G, 0.492% 10/15/20	\$417,000
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class H, 0.582% 10/15/20	\$262,000
Morgan Stanley	Morgan Stanley Capital I Trust: Series 2007-T27 Class A1A, 5.8315% 6/11/42	\$14,333,000
Morgan Stanley	Morgan Stanley: 1.1845% 12/19/14	\$10,000,000
Morgan Stanley	Morgan Stanley: 1.75% 2/25/16	\$24,655,000
Morgan Stanley	Morgan Stanley: 5.45% 1/9/17	\$16,000,000
UBS	UBS Commercial Mortgage Trust Series 2012-C1 Class A1, 1.032% 5/10/45	\$2,681,000
UBS	UBS-Barclays Commercial Mortgage Trust sequential payer Series 2013-C6 Class A1, 0.805% 4/10/46	\$4,718,000
WELLS FARGO	Wells Fargo & Co. 1.5% 1/16/18	\$20,000,000
WELLS FARGO	Wells Fargo Bank NA 0.4354% 5/16/16	\$11,015,000

	Fidelity Cash Central Fund, 0.10%	\$160,688,000
See holdings in Fidelity Blue Chip Growth Fund, FSBEX, above.		
TOTAL:		\$1,108,725,000

***** END of Fidelity Investments DE Portfolio 2015 (Index) Holdings *****

Compiled Nov. 11, 2014

ENDNOTES:

The Law on JUDICIAL NOTICE of U.S. Securities & Exchange Commission (“SEC”) public documents:

A record of the United States Securities & Exchange Commission (S.E.C.) is notoriously public and judicially recognizable as evidence without any requirement for further verification. The Second Circuit wrote in [Kramer v. Time Warner Inc.](#), 937 F. 2d 767 - Court of Appeals, 2nd Circuit 1991:

“a district court may take judicial notice of the contents of relevant public disclosure documents required to be filed with the SEC as facts ‘capable of accurate and ready determination by resort to sources whose accuracy cannot reasonably be questioned.’ Fed. R. Evid. 201(b)(2).”

A U.S. judge must stay aware of his or her financial holdings in order to avoid conflicts where his or her personal interests might affect his impartiality.

The so-called “safe harbor” rule is neither a law nor rule. It appears to have crept into certain judicial writings and has become the de facto standard by which judges have self-awarded themselves broad permission to hide stocks in deep-pocketed litigants. To be sure, the “safe harbor” opinion has been promulgated by the Judicial Conference³⁹ has become the *raison d’être* for a secret society of oligarchs among deep-pocketed infringers, their lawyers and favored judges/clerks for “hot tips” about financial investments—no small inventor/patent holder stands a chance in this ethically caustic environment.

By contrast, the same policy guideline that contains the four-page “safe harbor” verbiage also states that a judge must recuse himself even if his wife holds “one share” of stock in a litigant. This policy is strangely ambiguous in contrast to the admonition of Canon 2 (a real law) that says “a judge should avoid impropriety and the appearance of impropriety in all activities.”

Clearly, these 40 pages of Judge Stark’s improprieties grossly violate Canon 2.

In *Pi-Net*, JPMorgan admitted recently in the lower court that the judges hold JPMorgan interests, yet JPMorgan argued that judges are allowed to hold stock in litigants under the “safe harbor” rule.

No reasonable interpretation of the Canons, Law and related Rules that prescribe “avoid impropriety and the appearance of impropriety” could possibly allow common investment/mutual funds to become a veil for judicial insider trading, especially when considering the 40 pages of conflicts by Chief Judge Leonard P. Stark in just one of his many financial holdings enumerated from SEC records herein.

Legalized judicial bribery. JPMorgan’s excuse that these funds hold a “myriad” of stocks, and therefore that fact makes the judicial holdings OK, is a transparent excuse for legalized judicial bribery. The fact is that JPMorgan is a prominent stock holding in each mutual funds cited, and therefore must be disclosed. Equity demands it.

A financial interest is a financial interest, no matter how many “safe harbor” blankets one throws over it to hide the body.

The current carte blanche attitude among judges, lawyers and regulators that they are allowed to hold stock in litigants as long as they are inside mutual funds is incorrect.

This faulty logic whitewashes the conflict of interest rules forever in favor of deep-pocketed patent infringers and their inevitable insider tips intimated to favored judges. A financial interest is a financial interest, no matter how many blankets one throws over it to hide the body.

¹ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 106, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

² Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies, Securities and Exchange Commission, 17 CFR Parts 210, 239, 249, 270, and 274, [Release Nos. 33-8393; 34-49333; IC-26372; File No. S7-51-02], RIN 3235-AG64 <http://www.sec.gov/rules/final/33-8393.htm#IB>

³ Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

⁴ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 20-2, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

⁵ Opinion #2, Ethics Opinions, RPC 243, North Carolina State Bar, Jan. 24, 1997, accessed Nov. 11, 2014 <http://www.ncbar.gov/ethics/ethics.asp?id=243>

⁶ Rule 8.3(a) and (b) of the Model Rules of Professional Conduct, Reporting Professional Misconduct, ABA http://www.americanbar.org/groups/professional_responsibility/publications/model_rules_of_professional_conduct/rule_8_3_reporting_professional_misconduct.html

⁷ Delaware Portfolio 2015 (Fidelity Funds), Investments Dec. 31, 2013, Fidelity, Dec. 31, 2013, pp. 66-69 https://www.fidelity.com/bin-public/060_www_fidelity_com/documents/DE_529_Annual_Report.pdf

⁸ Fidelity Commodity Strategy Central Fund, FCSXX, SEC FORM N-Q, Apr. 30, 2013, <http://www.sec.gov/Archives/edgar/data/803013/000080301313000057/main.htm>

⁹ Fidelity Blue Chip Growth Fund, FSBEX, SEC FORM N-Q, Apr. 30, 2014, <http://www.sec.gov/Archives/edgar/data/754510/000002854014000008/main.htm>

¹⁰ Fidelity Contrafund, SEC FORM N-Q, Mar. 31, 2014 <http://www.sec.gov/Archives/edgar/data/24238/000035649414000054/main.htm>

¹¹ Fidelity Contrafund, SEC Annual Report, Dec. 31, 2013 <http://quote.morningstar.com/fund-filing/Annual-Report/2013/12/31/t.aspx?t=FCNTX&ft=N-CSR&d=f6edb7933582c1da2b19d48fd6279c69>

¹² Fidelity Equity Dividend Income Fund, FEQTX, SEC FORM N-Q, Aug. 31, 2014 http://www.sec.gov/Archives/edgar/data/708191/000088019514001178/fin_part_a.htm

¹³ Fidelity Contrafund, FCNTX, SEC Annual Report, Dec. 31, 2013 <http://quote.morningstar.com/fund-filing/Annual-Report/2013/12/31/t.aspx?t=FCNTX&ft=N-CSR&d=f6edb7933582c1da2b19d48fd6279c69>

¹⁴ Fidelity Equity-Income Fund, FEQIX, SEC FORM N-Q, Apr. 30, 2014 http://www.sec.gov/Archives/edgar/data/35341/000136492414000260/parta_dev.htm

¹⁵ Fidelity Equity-Income Fund, FEQIX, SEC Annual Report, Jan. 31, 2014 <http://quote.morningstar.com/fund-filing/Annual-Report/2014/1/31/t.aspx?t=FEQIX&ft=N-CSR&d=c893df6dd32a5346ad191236b40eb9e5>

¹⁶ Fidelity Growth Company Fund, FDGRX, SEC FORM N-Q, Aug. 31, 2014 <http://www.sec.gov/Archives/edgar/data/707823/000070782314000014/Main.htm>

¹⁷ Fidelity Growth Company Fund, FDGRX, SEC Annual Report, Nov. 30, 2013 <http://quote.morningstar.com/fund-filing/Annual-Report/2013/11/30/t.aspx?t=FDGRX&ft=N-CSR&d=d17281e8c931faa1c41cdd59246660ac>

¹⁸ Fidelity Large Cap Stock Fund, FLCSX, SEC FORM N-Q, Aug. 31, 2014 <http://www.sec.gov/Archives/edgar/data/707823/000070782314000014/Main.htm>

¹⁹ Fidelity Low-Priced Stock Fund, FLPSX, SEC FORM N-Q, Apr. 30, 2014 <http://www.sec.gov/Archives/edgar/data/81205/000091728614000076/main.htm>

²⁰ Fidelity Mega Cap Stock Fund, FGRTX, SEC FORM N-Q, Mar. 31, 2014 http://www.sec.gov/Archives/edgar/data/35348/000035649414000050/has_part_a.htm

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- ²¹ Fidelity Stock Selector All Cap Fund, FDSSX, SEC FORM N-Q, Apr. 30, 2014
http://www.sec.gov/Archives/edgar/data/35341/000136492414000260/parta_dev.htm
- ²² Fidelity Stock Selector Small Cap Fund, FDSCX, FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/275309/000075451014000169/main.htm>
- ²³ Fidelity Diversified International Fund, FDIVX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/744822/000074482214000252/Main.htm>
- ²⁴ Fidelity Emerging Markets Fund, FEMKX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/744822/000074482214000252/Main.htm>
- ²⁵ Fidelity Overseas Fund, FOSFX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/744822/000074482214000252/Main.htm>
- ²⁶ Fidelity Floating Rate High Income Fund, FFRHX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/722574/000031570014000065/main.htm>
- ²⁷ Fidelity High Income Fund, SPHIX, SEC FORM N-Q, Jul. 31, 2014
<http://www.sec.gov/Archives/edgar/data/225322/000087846714000822/main.htm>
- ²⁸ Fidelity Inflation Protected Bond Fund, FINPX, SEC FORM N-Q, Jun. 30, 2014
<http://www.sec.gov/Archives/edgar/data/1401097/000087846714000788/main.htm>
- ²⁹ Fidelity Corporate Bond Fund, FCBFX, SEC FORM N-Q, Nov. 30, 2012
<http://www.sec.gov/Archives/edgar/data/1401097/000140109713000002/main.htm>
- ³⁰ Fidelity Government Income Fund, FGOVX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/1401097/000070085914000147/cipii.htm>
- ³¹ Fidelity Mortgage Backed Securities Central Fund, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/1401097/000070085914000147/cipii.htm>
- ³² Fidelity Investment Grade Bond Fund, FBNDX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/35315/000082353514000145/main.htm>
- ³³ Fidelity Mortgage Backed Securities Central Fund, SEC FORM N-Q, May 31, 2014
³³ Fidelity Mortgage Backed Securities Central Fund, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/1401097/000070085914000147/cipii.htm>
- ³⁴ Fidelity Mortgage Securities Fund, FMSFX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/795422/000070085914000150/fat.htm>
- ³⁵ Fidelity Total Bond Fund, FTBFX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/751199/000070085914000151/income.htm>
- ³⁶ Fidelity Real Estate Income Fund, FRIFX, SEC FORM N-Q, Apr. 30, 2014
<http://www.sec.gov/Archives/edgar/data/754510/00002854014000008/main.htm>
- ³⁷ Fidelity Institutional Money Market Portfolio Institutional Class, SEC FORM N-Q, Jun. 30, 2014
<http://www.secinfo.com/dqPSc.nXq.htm#1stPage>
- ³⁸ Fidelity Short Term Bond Fund, FEQIX, SEC FORM N-Q, May 31, 2014
<http://www.sec.gov/Archives/edgar/data/35315/000082353514000145/main.htm>
- ³⁹ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 106, U.S. Courts, United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

NOTE: The preceding may contain opinion. As with all opinion, it should not be relied upon without independent verification. Think for yourself. Every reasonable effort has been made to ensure the accuracy of the SEC data contained herein. Any errors and omissions are the sole responsibility of the preparer.

EXHIBIT A

Leonard P. Stark

Section VII. INVESTMENTS AND TRUSTS

Financial Disclosure Report, Page 4 of 6

Date of Report: 05/15/2013

Also online at: Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

FINANCIAL DISCLOSURE REPORT

Page 4 of 6

Name of Person Reporting

Stark, Leonard P.

Date of Report

05/15/2013

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

NONE (No reportable income, assets, or transactions.)

	A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
		(1)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
		Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
1.	Wilmington Savings Fund Society Accounts	A	Interest	L	T					
2.	T Rowe Price Growth Stock Trust	A	Dividend	K	T					
3.	Vanguard Institutional Index Fund	A	Dividend	K	T					
4.	Vanguard Morgan Growth Fund	A	Dividend	J	T					
5.	Fidelity Investments DE Portfolio 2024 (Index)		None	K	T					
6.	Fidelity Investments Fidelity Asset Manager 70%	A	Dividend	J	T					
7.	Fidelity Investments Fidelity Asset Manager 50%	A	Dividend	K	T					
8.	Fidelity Investments DE Portfolio 2015		None	M	T					
9.	Fidelity Investments DE Portfolio 2018		None	L	T					
10.	Fidelity Investments Spartan 500 Index Investor Class	A	Dividend	J	T					
11.	Fidelity Investments Fidelity Freedom 2030	A	Dividend	J	T					
12.	Fidelity Investments Fidelity Cash Reserves	A	Interest	J	T					
13.	Capital One 360 online savings account	A	Interest	J	T					
14.										
15.										
16.										
17.										

1. Income Gain Codes: A = \$1,000 or less B = \$1,001 - \$2,500 C = \$2,501 - \$5,000 D = \$5,001 - \$15,000 E = \$15,001 - \$50,000
 (Sec Columns B1 and D4) F = \$50,001 - \$100,000 G = \$100,001 - \$1,000,000 H1 = \$1,000,001 - \$5,000,000 H2 = More than \$5,000,000
 2. Value Codes J = \$15,000 or less K = \$15,001 - \$50,000 L = \$50,001 - \$100,000 M = \$100,001 - \$250,000
 (Sec Columns C1 and D3) N = \$250,001 - \$500,000 O = \$500,001 - \$1,000,000 P1 = \$1,000,001 - \$5,000,000 P2 = \$5,000,001 - \$25,000,000
 P3 = \$25,000,001 - \$50,000,000 P4 = More than \$50,000,000
 3. Value Method Codes Q = Appraisal R = Cost (Real Estate Only) S = Assessment T = Cash Market
 (Sec Column C2) U = Book Value V = Other W = Estimated

EXHIBIT B

Delaware Portfolio 2015 (Fidelity Funds), Pages 54-57:

Delaware College Investment Plan, Annual Report, Dec. 31, 2013

Also online at:

https://www.fidelity.com/bin-public/060_www_fidelity_com/documents/DE_529_Annual_Report.pdf

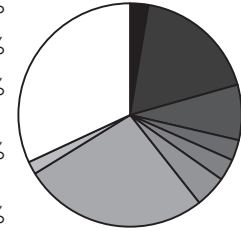
Delaware Portfolio 2015 (Fidelity Funds) Investment Summary

Portfolio Holdings as of December 31, 2013

	% of Portfolio's net assets
Commodity Funds	
Fidelity Series Commodity Strategy Fund	2.6
U.S. Equity Funds	
Fidelity Blue Chip Growth Fund	1.8
Fidelity Contrafund	1.1
Fidelity Equity Dividend Income Fund	1.3
Fidelity Equity-Income Fund	3.4
Fidelity Growth Company Fund	2.3
Fidelity Large Cap Stock Fund	1.5
Fidelity Low-Priced Stock Fund	0.9
Fidelity Mega Cap Stock Fund	1.3
Fidelity Real Estate Investment Portfolio	0.3
Fidelity Stock Selector All Cap Fund	3.2
Fidelity Stock Selector Small Cap Fund	0.9
	18.0
Non-U.S. Equity Funds	
Fidelity Diversified International Fund	3.1
Fidelity Emerging Markets Fund	1.7
Fidelity Overseas Fund	3.2
	8.0
Floating Rate Debt Funds	
Fidelity Floating Rate High Income Fund	3.0
High Yield Debt Funds	
Fidelity High Income Fund	3.1
Inflation Protected Debt Funds	
Fidelity Inflation Protected Bond Fund	4.6
Investment Grade Debt Funds	
Fidelity Corporate Bond Fund	1.9
Fidelity Government Income Fund	6.0
Fidelity Investment Grade Bond Fund	12.8
Fidelity Mortgage Securities Fund	1.1
Fidelity Total Bond Fund	5.1
	26.9
Real Estate Debt Funds	
Fidelity Real Estate Income Fund	1.9
Short-Term Debt Funds	
Fidelity Institutional Money Market Portfolio Institutional Class	22.4
Fidelity Short-Term Bond Fund	9.5
	31.9
Net Other Assets (Liabilities)	0.0
	100.0

Asset Allocation (% of Portfolio's net assets)

Period end	
Commodity Funds	2.6%
U.S. Equity Funds	18.0%
Non-U.S. Equity Funds	8.0%
Floating Rate Debt Funds	3.0%
High Yield Debt Funds	3.1%
Inflation Protected Debt Funds	4.6%
Investment Grade Debt Funds	26.9%
Real Estate Debt Funds	1.9%
Short-Term Debt Funds	31.9%



Delaware Portfolio 2015 (Fidelity Funds) Investments December 31, 2013

Showing Percentage of Net Assets

U.S. Equity Funds – 20.6%

	Shares	Value
Commodity Funds – 2.6%		
Fidelity Series Commodity Strategy Fund (a)	331,811	\$ 2,627,942
U.S. Equity Funds – 18.0%		
Fidelity Blue Chip Growth Fund	28,624	1,813,915
Fidelity Contrafund	11,628	1,117,884
Fidelity Equity Dividend Income Fund ...	52,424	1,291,203
Fidelity Equity-Income Fund	57,430	3,371,159
Fidelity Growth Company Fund	19,478	2,335,059
Fidelity Large Cap Stock Fund	57,019	1,552,621
Fidelity Low-Priced Stock Fund	19,091	944,242
Fidelity Mega Cap Stock Fund	83,721	1,290,970
Fidelity Real Estate Investment Portfolio .	7,771	248,134
Fidelity Stock Selector All Cap Fund	89,993	3,202,860
Fidelity Stock Selector Small Cap Fund .	36,061	944,088
TOTAL U.S. EQUITY FUNDS		18,112,135
TOTAL U.S. EQUITY FUNDS (Cost \$16,062,916)		20,740,077

Non-U.S. Equity Funds – 8.0%

Non-U.S. Equity Funds – 8.0%		
Fidelity Diversified International Fund ..	86,700	3,200,091
Fidelity Emerging Markets Fund	70,551	1,699,584
Fidelity Overseas Fund	79,827	3,213,855
TOTAL NON-U.S. EQUITY FUNDS (Cost \$6,477,252)		8,113,530

Bond Funds – 39.5%

Floating Rate Debt Funds – 3.0%		
Fidelity Floating Rate High Income Fund	303,645	3,024,306
High Yield Debt Funds – 3.1%		
Fidelity High Income Fund	332,095	3,111,727

	Shares	Value
Inflation Protected Debt Funds – 4.6%		
Fidelity Inflation Protected Bond Fund	391,089	\$ 4,653,954
Investment Grade Debt Funds – 26.9%		
Fidelity Corporate Bond Fund	177,524	1,942,113
Fidelity Government Income Fund .	597,964	6,075,317
Fidelity Investment Grade Bond Fund	1,681,098	12,910,833
Fidelity Mortgage Securities Fund .	101,865	1,115,419
Fidelity Total Bond Fund	493,821	5,155,494
TOTAL INVESTMENT GRADE DEBT FUNDS		27,199,176
Real Estate Debt Funds – 1.9%		
Fidelity Real Estate Income Fund ...	172,077	1,906,617
TOTAL BOND FUNDS (Cost \$40,921,760)		39,895,780

Short-Term Debt Funds – 31.9%

Short-Term Debt Funds – 31.9%		
Fidelity Institutional Money Market Portfolio Institutional Class 0.04% (b)	22,612,156	22,612,156
Fidelity Short-Term Bond Fund	1,121,686	9,624,068
TOTAL SHORT-TERM DEBT FUNDS (Cost \$32,170,204)		32,236,224
TOTAL INVESTMENT PORTFOLIO – 100.0% (Cost \$95,632,132)		100,985,611
NET OTHER ASSETS (LIABILITIES) – 0.0%		(17,020)
NET ASSETS – 100%		\$ 100,968,591

Legend

(a) Non-income producing

(b) The rate quoted is the annualized seven-day yield of the fund at period end.

See accompanying notes which are an integral part of the financial statements.

Financial Statements

Statement of Assets and Liabilities

	December 31, 2013
Assets	
Investments in securities at value (cost \$95,632,132)	\$ 100,985,611
Receivable for investments sold	625,548
Receivable for units sold	51,007
Distributions receivable	90,354
Total assets	<u>101,752,520</u>
Liabilities	
Payable for investments purchased \$	757,288
Accrued management and adminis- tration fees	17,042
Payable for units redeemed	<u>9,599</u>
Total liabilities	<u>783,929</u>
Net Assets	<u>\$ 100,968,591</u>
 Net Asset Value , offering price and redemption price per unit (\$100,968,591 / 5,449,000 units)	
	<u>\$ 18.53</u>

Statement of Operations

	Year ended December 31, 2013	
Investment Income		
Income distributions from underlying funds		\$ 1,298,504
Expenses		
Management and administration fees	\$ 194,443	
Total expenses		<u>194,443</u>
Net investment income (loss)		<u>1,104,061</u>
Realized and Unrealized Gain (Loss) on Investments		
Net realized gain (loss) on sale of underlying funds' shares	1,742,565	
Capital gain distributions from underlying funds	<u>980,003</u>	2,722,568
Change in net unrealized appreci- ation (depreciation) on underlying funds' shares		<u>2,347,388</u>
Net gain (loss)		<u>5,069,956</u>
Net increase (decrease) in net as- sets resulting from operations ..		<u>\$ 6,174,017</u>

See accompanying notes which are an integral part of the financial statements.

Statement of Changes in Net Assets

	Year ended December 31, 2013	Year ended December 31, 2012
Increase (Decrease) in Net Assets:		
Operations		
Net investment income (loss)	\$ 1,104,061	\$ 1,287,761
Net realized gain (loss)	2,722,568	3,400,771
Change in net unrealized appreciation (depreciation)	2,347,388	2,669,078
Net increase (decrease) in net assets resulting from operations	<u>6,174,017</u>	<u>7,357,610</u>
Unit transactions		
Proceeds from sales of units	7,723,139	7,773,789
Cost of units redeemed	(6,243,063)	(3,432,947)
Net increase (decrease) in net assets resulting from unit transactions	<u>1,480,076</u>	<u>4,340,842</u>
Total increase (decrease) in net assets	<u>7,654,093</u>	<u>11,698,452</u>
Net Assets		
Beginning of period	93,314,498	81,616,046
End of period	<u>\$ 100,968,591</u>	<u>\$ 93,314,498</u>
Other Information		
Unit transactions		
Sold	430,023	460,741
Redeemed	(348,561)	(203,130)
Net increase (decrease)	<u>81,462</u>	<u>257,611</u>

Financial Highlights

Periods ended December 31, Selected Per Unit Data	2013	2012	2011	2010	2009
Net asset value, beginning of period	\$ 17.38	\$ 15.97	\$ 16.03	\$ 14.50	\$ 11.83
Income from Investment Operations					
Net investment income (loss) ^A .....	.20	.25	.28	.26	.28
Net realized and unrealized gain (loss) .....	.95	1.16	(.34)	1.27	2.39
Total increase (decrease) from investment operations	<u>1.15</u>	<u>1.41</u>	<u>(.06)</u>	<u>1.53</u>	<u>2.67</u>
Net asset value, end of period	<u>\$ 18.53</u>	<u>\$ 17.38</u>	<u>\$ 15.97</u>	<u>\$ 16.03</u>	<u>\$ 14.50</u>
Total Return	6.62%	8.83%	(.37)%	10.55%	22.57%
Ratios and Supplemental Data					
(amounts do not include the activity of the underlying funds)					
Net assets, end of period (in \$ thousands)	\$ 100,969	\$ 93,314	\$ 81,616	\$ 78,084	\$ 67,415
Ratio of expenses to average net assets .....	.20%	.20%	.20%	.20%	.29%
Ratio of net investment income (loss) to average net assets	1.14%	1.45%	1.71%	1.73%	2.15%
Portfolio Turnover Rate	22%	45%	23%	25%	16%

^A Calculated based on average units outstanding during the period.

See accompanying notes which are an integral part of the financial statements.

Exhibit D

11. Fidelity Investments Fidelity Freedom 2030 (FAFEX)
Stark, Leonard P., FINANCIAL DISCLOSURE REPORT, 05/15/2014

Fidelity Advisor Freedom Funds, 2030, FAFEX, SEC FORM N-CSR, Mar. 31, 2014
<http://www.sec.gov/Archives/edgar/data/880195/000087846714000539/main.htm>

Fidelity Freedom 2030, FAFEX (Leonard P. Stark)

Chief Judge Leonard P. Stark failed to disclose substantial financial holdings and relationships in the *Leader v. Facebook* and *Pi-Net v. JPMorgan et al* cases



Figure 1: Leonard P. Stark

1. Financial disclosure is a judicial duty, not an option

Federal judges are required to submit an annual financial disclosure to the Judicial Conference pursuant to the [Ethics in Government Act](#) of 1978, Title 5 (Sections 101-505), specifically [Section 103 \(h\)\(1\)\(B\)](#).

[Section 104](#) says that it is a federal offense for a judge to “knowingly and willfully falsify any information.”

Further, **Canon 1 of the Code of Conduct for U.S. Judges** states:

“A JUDGE SHOULD UPHOLD THE INTEGRITY AND INDEPENDENCE OF THE JUDICIARY: **An independent and honorable judiciary is indispensable to justice in our society.** A judge should maintain and enforce high standards of conduct and should personally observe those standards, so that the integrity and independence of the judiciary may be preserved. The provisions of this Code should be construed and applied to further that objective.” (emphasis added)

2. Background – Abuse of “safe harbor” exemptions to conceal actual holdings

Judge Leonard P. Stark has presided over two important patent infringement cases as both trial judge and chief judge: (1) *Leader Technologies, Inc., v. Facebook, Inc.*, 08-cv-162-JJF-LPS (D. Del. 2008); and (1) *Pi-Net International, Inc., v. JPMorgan et al*, 12-cv-282-SLR (D. Del. 2012), and a related case presided over by judge Richard G. Andrews. JPMorgan is one of Facebook’s underwriters.

Judge Stark had an affirmative duty (without being asked) to disclose any financial holdings that could taint his impartiality.

Despite this ethical duty, Judge Stark *concealed* his holdings behind a “safe harbor” advisory opinion that is neither a rule nor law, and yet, has become almost universal in application by judges. See Judicial Policy, Footnote No. 1.¹ Apparently the U.S. judiciary has never been taken to task over this deceptive and self-serving practice. In any event, even the four-page opinion itself indicates that the safe harbor exemption does not apply *when a judge received regular mutual fund reports*, which all fund shareholders receive twice a year. See Figure 3 below.²

3. What Judge Stark disclosed:

Judge Stark has submitted an annual disclosure at his 2010 Senate confirmation hearing and each year thereafter. **Exhibit A**. He identified about a dozen holdings. Fidelity Freedom 2030, FAFEX is a holding that Judge Stark discloses. Figure 2 below shows the sum total of Stark’s disclosure of his up to \$15,000 investment (“J”).³ **Exhibit B**.

11.	Fidelity Investments Fidelity Freedom 2030	A	Dividend	J	T
-----	--	---	----------	---	---

Figure 2: Holding No. 11 of 13 financial holdings) disclosed by Judge Leonard P. Stark in his 2012 financial disclosure.

4. What Judge Stark did not disclose:

By law, this Fidelity Freedom 2030, FAFEX issues a report to shareholders twice a year, with interim quarterly reports as well (FORM N-Q). This practice is dictated by the SEC in Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies. *See* Footnote 2 above. The following SEC citation in Fig. 3 (green highlight) is contained in the rule:

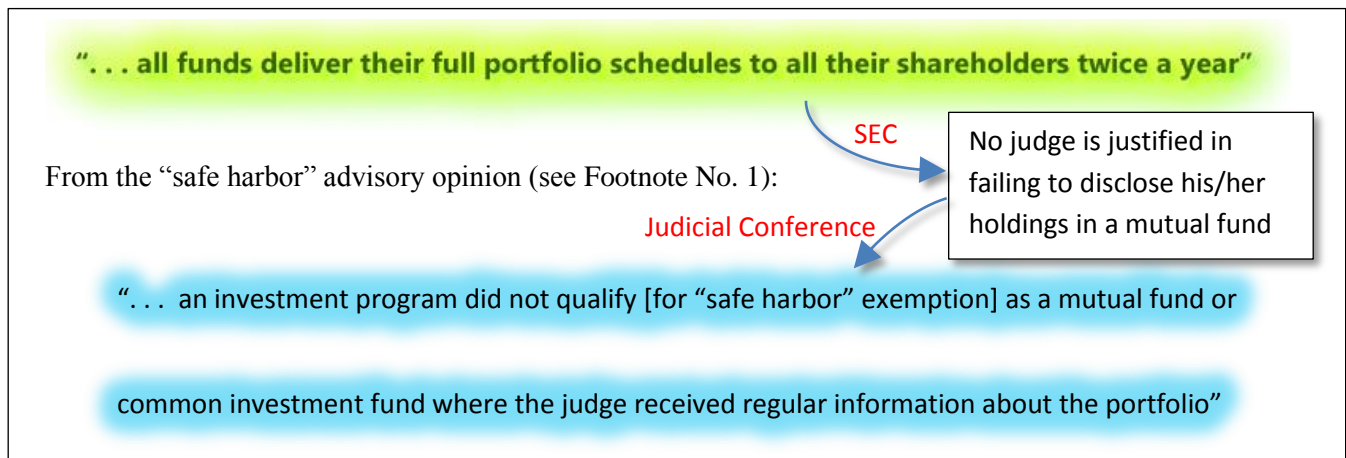


Figure 3: The so-called “safe harbor” guideline regarding judicial disclosure of mutual fund holdings (blue highlight, starting “... an investment”) does not allow the exemption from disclosure when the holder receives regular reports from the fund, which all fund holders are required by law to receive at least twice a year (green highlight, starting “... all funds”).

Investigation into this portfolio schedule reveals 53 holdings in *Leader* and *Pi-Net* litigants and their close relationships—holdings that Judge Stark failed to disclose.

The following conflicting holdings were not disclosed by Judge Stark:

1. Credit Suisse,
2. Bank of America Merrill Lynch,
3. Barclays,
4. Citigroup,
5. Wells Fargo,
6. JPMorgan,
7. Fidelity,
8. FedEx
9. IBM,
10. Goldman Sachs,
11. Morgan Stanley,
12. Facebook,
13. T. Rowe Price, and
14. Xerox.

5. 53 direct conflicts were concealed by Stark

The total of values in this fund into which Judge Stark is invested is over \$9.01 billion, not counting three director conflicts of interest:

- **Stephanie J. Dorsey**, sometimes President and Treasurer, other times Assistant Treasurer of multiple Fidelity funds; former treasurer and vice president of **JPMorgan Chase & Co.**
- **Michael E. Kenneally**, Fidelity Trustee; former executive vice president and chief investment officer of Bank of America; former chairman and CEO of **Credit Suisse**.

6. Judicial financial misconduct rarely reported

“Ownership of even one share of stock” in a litigant dictates recusal

The judicial ethics rules cited above state that “ownership of even one share of stock” held by a spouse in a litigant dictates recusal from that matter in order to “avoid the appearance of impropriety.”⁴ So, the idea that “Oh well, he has some stock in a litigant, but its not that much really” violates the very definition of impartiality. “Even one share” supports the ethical principle that a judge must be unbiased. By contrast, the rationalization of “Oh well, its not that much, really” undermines the very foundation of justice and the promise of a fair, impartial hearing.

The so-called “self-policing” legal profession

Lawyers claim that their profession is “self-policing.” Self-policing is a form of self-regulation whereby an organization monitors its own adherence to ethical standards, rather than have an independent body monitor and enforce those standards. For example, the North Carolina State Bar states “It is incumbent upon us all to do what is necessary to uphold the name of our fair profession and to live up to the standards we’ve set for ourselves as officers of the law.”⁵

Judges and attorneys ignore their duty to report conflicts of interest

[Rule 8.3\(a\) and \(b\) of the Model Rules of Professional Conduct, Reporting Professional Misconduct](#), states:⁶

“(a) A lawyer who knows that another lawyer has committed a violation of the Rules of Professional Conduct that raises a substantial question as to that lawyer’s honesty, trustworthiness or fitness as a lawyer in other respects, shall inform the appropriate professional authority.”

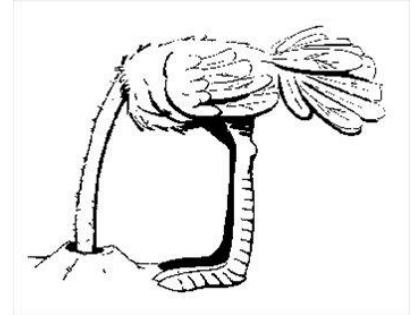
“(b) A lawyer who knows that a judge has committed a violation of applicable rules of judicial conduct that raises a substantial question as to the judge’s fitness for office shall inform the appropriate authority.”

The legal profession is operating as if Rule 8.3 was never written, and as if they had never promised to uphold it. Almost universally, when confronted with hard evidence of a judge’s financial holdings—as reported in notoriously public SEC documents—attorneys, clerks and judges stick their heads in the sand.

They try and label those public facts as mere opinions that are subject to legal interpretation. Or more commonly, they excuse their inaction by throwing the “safe harbor” blanket over the misconduct.

Self-reporting schizophrenia

In the authors’ firsthand experience, attorneys also try and marginalize their new knowledge of a judge’s conflict. They rationalize that their duty to report is waived if they learned the information outside of an active case in which they are involved. Such self-justification for inaction is ill-advised and misperceived. This *widespread negligence to sworn duty* could be a key factor contributing to the decay of public confidence in the integrity of the American justice system.



The duty to report is *universal* to the/ profession. With some (wildly abused) exceptions, how the information was learned is irrelevant.

Legal Self-Policing

Figure 4: The legal profession's approach to Rule 8.3 on reporting lawyer and judge misconduct.

An attorney has a duty to report misconduct no matter how or in what forum he learned it, even if he learned it in the restroom of a New York Knicks game. For example, if he overheard a conversation where someone was about to commit murder, he’d probably report it. On the other hand, if he overheard that JPMorgan was giving hot investing tips to judges in the Delaware District Court in return for favorable rulings, he might rationalize that he had no duty to report it because he had no cases against JPMorgan. The ethical schizophrenia is evident.

Physicians have a similar ethical duty. If a doctor learns that a fellow doctor is misprescribing a drug, and continues to do so after being notified, then the doctor’s ethical duty is to report the misconduct for the sake of public safety and that doctor’s future patients.

Similarly, attorneys, clerks and judges have an affirmative ethical duty to report their knowledge of misconduct. Too often they hide behind self-serving rules, written by and for attorneys without objective public comment, to excuse their indolence and inaction. **The harm they do to the public trust is incalculable.** Arguably, given the notoriously public evidence presented in this analysis, every attorney who reads this exposé has a duty to report Judge Stark pursuant to Rule 8.3.

If more attorneys reported misconduct, and their disciplinary bodies actually dismissed “white collar” criminals from the profession, our justice system could be cleaned up forthwith. Currently however, they buy shares in crony mutual funds and run through the chicken coop squawking “safe harbor!”

* * *

The following table details the 53 undisclosed Stark holdings and relationships in Fidelity Freedom 2030, FAFEX:

Fidelity Freedom 2030: FAFEX Summary of Conflicts⁷














































Holding	No. of Funds	Description of Conflicts
 CREDIT SUISSE	10	Credit Suisse: Facebook underwriter
 Bank of America	9	Bank of America Merrill Lynch: Facebook underwriter
 BARCLAYS	9	Barclays: Facebook underwriter
 CITIGROUP	7	Citigroup: Facebook co-underwriter
 WELLS FARGO	5	Wells Fargo & Co.: Facebook underwriter
 JPMORGAN CHASE & CO.	4	JPMorgan Chase & Co.: Facebook underwriter
 Fidelity	3	Fidelity: Facebook co-underwriter/largest mutual fund investor
 FedEx	1	FedEx: Pi-Net litigant (linked to JPMorgan, Citigroup, Bank of America)
 IBM	1	IBM: Founder of The Eclipse Foundation with Professor James P. Chandler (Leader Technologies' patent counsel) and David J. Kappos, then IBM chief intellectual property counsel, and later director of the U.S. Patent Office, conducting Facebook-triggered patent reexaminations against Leader as well as establishing a USPTO Facebook page during the pendency of Leader v. Facebook; also, USPTO Leader v. Facebook BPAB panel comprised completely of IBM and Microsoft cronies.
 Goldman Sachs	1	Goldman Sachs: Facebook co-underwriter
 Morgan Stanley	1	Morgan Stanley: Facebook co-underwriter
 facebook	1	Facebook: Infringes Leader Technologies' patent on 11 of 11 claims; no prior art; no evidence of 102 on sale offers; abuse of due process
 T. Rowe Price	1	T. Rowe Price: Large pre-IPO Facebook investor; large pre-IPO Baidu investor
 XEROX	1	Xerox: Facebook co-collaborator at US Patent Office
TOTAL:	53	Undisclosed Stark conflicts of interest















Table 1: Summary of Fidelity Freedom 2030, FAFEX, holdings by Leonard P. Stark that are in direct conflict with his duties of impartiality in *Leader v. Facebook* and *Pi-Net International v. JPMorgan et al.*

CONFLICT:	FUND MANAGEMENT DISCLOSURE:
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank . Note: 2008 was the beginning of the "Great Recession" when JPMorgan and fellow underwriters received tens of billions of dollars in U.S. Taxpayer "bailouts." This is precisely the time when Ms. Dorsey was placed at Fidelity. Also note that she is the treasurer of EVERY fund contained within this fund of funds.
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.










a. Fidelity Advisor Equity Growth Fund Institutional Class, EPGAX⁸

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank .	
	Baidu.com	\$5,341,548
	Facebook	\$86,611,631
	Fidelity Cash Central Fund, 0.11%	\$12,836,275
	Fidelity Cash Central Fund	
	Barclays Bank PLC	\$642,000,000
	Barclays Capital, Inc. at: 0.06%, dated 8/26/14 due 9/2/14 (Collateralized by U.S. Treasury Obligations valued at \$326,403,823, 0% - 3.25%, 1/31/15 - 8/31/20)	\$320,000,000
	Barclays Capital, Inc. at: 0.07%, dated 8/21/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$317,387,587, 0% - 8.13%, 9/25/14 - 8/15/39)	\$311,000,000
	Barclays Capital, Inc. at: 0.08%, dated 8/20/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$446,772,917, 0.38% - 7.63%, 2/15/16 - 2/15/25)	\$438,000,000
	Barclays Capital, Inc.	\$20,798,609
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$163,202,762, 0% - 10.35%, 9/3/14 -	\$160,000,000







	8/6/38)	
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Treasury Obligations valued at \$980,233,394, 0.25% - 9%, 8/31/14 - 10/1/47)	\$961,000,000
	Citibank NA	\$3,788,393
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/18/14 (Collateralized by U.S. Government Obligations valued at \$11,331,720, 2.45%, 4/16/46)	\$11,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/26/14 (Collateralized by Corporate Obligations valued at \$294,847,719, 0.25% - 8.4%, 6/15/25 - 1/25/47)	\$273,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/1/14 (Collateralized by Corporate Obligations valued at \$346,686,860, 0.24% - 2.63%, 11/25/29 - 8/25/46)	\$321,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/3/14 (Collateralized by Corporate Obligations valued at \$346,689,259, 0.27% - 0.58%, 11/25/35 - 2/25/37)	\$321,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 0.7%, dated 4/21/14 due 10/20/14 (Collateralized by Corporate Obligations valued at \$80,123,815, 5% - 10.75%, 8/15/15 - 1/31/43)	\$74,000,000
	Fidelity Select IT Services Portfolio at 0.3% due 9/2/14	\$6,899,000
	J.P. Morgan Clearing Corp. at 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$240,524,507, 1.13% - 2.75%, 8/15/18 - 1/1/21)	\$221,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$14,571,006
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$1,767,917
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 7/14/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$748,457,153, 3% - 4%, 9/1/29 - 4/1/44)	\$733,700,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 8/21/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$317,227,755, 4%, 6/20/44)	\$311,000,000
	Wells Fargo Securities LLC	\$4,548,597
	Wells Fargo Securities LLC	\$39,101,385
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$20,256,525
	Fidelity Securities Lending Cash Central Fund	
	COMPONENT HOLDINGS IN CONFLICT:	
	Barclays Bank PLC In a joint trading account at 0.05% dated 8/29/14 due 9/2/14	\$358,000,000
	Barclays Capital, Inc. at: 0.07%, dated 8/21/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$193,110,934, 0% - 7.5%, 11/28/14 - 2/15/39)	\$189,000,000
	Barclays Capital, Inc. at: 0.08%, dated 8/20/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$267,255,199, 0.13% - 7.25%, 4/30/15 - 8/15/42)	\$262,000,000
	Barclays Capital, Inc. at: dated 8/26/14 due 9/2/14 (Collateralized by U.S. Treasury Obligations valued at \$183,612,798, 0% - 8.13%, 9/25/14 - 8/15/43)	\$180,000,000





	Citibank NA	\$11,835,833
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$91,801,265, 0% - 7.25%, 9/10/14 - 5/15/37)	\$90,000,000
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$549,787,483, 0.25% - 7%, 8/31/14 - 8/20/44)	\$539,000,000
	Credit Suisse Securities (U.S.A.) LLC at: - continued 0.7%, dated 4/21/14 due 10/20/14 (Collateralized by U.S. Government Obligations valued at \$47,500,640, 0% - 13.42%, 2/25/19 - 7/20/44)	\$46,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/18/14 (Collateralized by U.S. Government Obligations valued at \$6,180,672, 4.4%, 5/16/51)	\$6,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/26/14 (Collateralized by Corporate Obligations valued at \$160,583,116, 0% - 6.37%, 1/15/25 - 9/15/65)	\$152,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/1/14 (Collateralized by Corporate Obligations valued at \$193,324,016, 0% - 6.63%, 11/27/24 - 3/15/47)	\$179,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/3/14 (Collateralized by Corporate Obligations valued at \$189,446,889, 0% - 8.48%, 8/25/24 - 3/12/51)	\$179,000,000
	J.P. Morgan Clearing Corp. at 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$113,189,168, 1.13% - 4.5%, 8/1/18 - 7/15/20)	\$104,000,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 7/14/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$526,378,481, 2.18% - 4%, 12/1/42 - 8/20/44)	\$516,000,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 8/21/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$192,784,713, 3.5% - 4%, 7/20/44)	\$189,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$5,523,389
	Wells Fargo Securities LLC	\$14,210,890
	Wells Fargo Securities, LLC at 0.13%, dated 8/13/14 due 11/12/14 (Collateralized by U.S. Government Obligations valued at \$289,186,824, 1.94% - 4.5%, 5/15/26 - 7/1/44)	\$283,000,000
	TOTAL OF HOLDINGS IN CONFLICT:	\$125,045,979

b. Fidelity Equity-Income Fund, FEQIX⁹















CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹⁰	
	Bank of America Corp	\$ 15,252,000
	Citigroup	\$ 43,047,000
	JPMorgan Chase & Co.	\$ 372,822,000
	Morgan Stanley	\$ 44,330,000
	Wells Fargo & Co.	\$ 163,467,000
	Fidelity Cash Central Fund, 0.11%	\$ 300,219,000
	See holdings in Equity Growth Fund, EPGAX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$ 9,506,000
	See holdings in Equity Growth Fund, EPGAX, above.	
TOTAL OF HOLDINGS IN CONFLICT:		\$ 948,643,000

c. Fidelity Growth & Income Fund, FMALX¹¹














CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹²	
	Bank of America Corp	\$133,510,045
	Citigroup	\$ 193,485,999
	JPMorgan Chase & Co.	\$ 380,727,264
	Morgan Stanley	\$ 60,285,751

	Wells Fargo & Co.	\$97,299,019
	IBM Corp.	\$34,258,942
	Fidelity Cash Central Fund, 0.11%	\$ 55,129,962
	See holdings in Equity Growth Fund, EPGAX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$24,898,163
	See holdings in Equity Growth Fund, EPGAX, above.	
TOTAL OF HOLDINGS IN CONFLICT:		\$979,595,145





d. Fidelity Growth Opportunities Fund, FAGOX¹³

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹⁴	
	Bank of America Corp	\$4,792,000
	Citigroup	\$5,459,000
	JPMorgan Chase & Co.	\$11,944,000
	Wells Fargo & Co.	\$6,430,000
	Goldman Sachs Corp.	\$4,404,000
	T. Rowe Price Group, Inc.	\$2,454,000
	Castlight Health, Inc.	\$372,000
	Facebook, Inc.	\$76,140,000
	LinkedIn Corp.	\$4,244,000
	IBM Corp.	\$22,672,000
	Fidelity Cash Central Fund, 0.11%	\$16,501,000
	See holdings in Equity Growth Fund, EPGAX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$102,279,000
	See holdings in Equity Growth Fund, EPGAX, above.	
TOTAL OF HOLDINGS IN CONFLICT:		\$257,691,000









e. Fidelity Opportunistic Insights Fund, FVWSX¹⁵

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹⁶	
	Bank of America Corp	\$3,158,535
	Citigroup	\$4,614,528
	JPMorgan Chase & Co.	\$1,780,458
	Wells Fargo & Co.	\$19,326,522
	Morgan Stanley	\$1,110,794
	Castlight Health, Inc.	\$85,120
	FedEx Corp.	\$1,513,800
	Facebook, Inc.	\$55,501,186
	LinkedIn Corp.	\$2,027,118
	Fidelity Cash Central Fund, 0.11%	\$34,088,123
	See holdings in Equity Growth Fund, EPGAX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$20,803,362
	See holdings in Equity Growth Fund, EPGAX, above.	
TOTAL OF HOLDINGS IN CONFLICT:		\$144,009,546













f. Fidelity Small Cap Fund, FSLCX¹⁷

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ¹⁸	
	Fidelity Cash Central Fund, 0.11%	\$57,712,000
	See holdings in Equity Growth Fund, EPGAX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$35,223,000
	See holdings in Equity Growth Fund, EPGAX, above.	
TOTAL OF HOLDINGS IN CONFLICT:		\$92,935,000





g. Fidelity Stock Selector Large Cap Value Fund, FSLVX¹⁹







CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ²⁰	
	Bank of America Corp	\$5,302,425
	Wells Fargo & Co.	\$40,387,878
	Goldman Sachs Group, Inc.	\$24,153,742
	FedEx Corp.	\$17,180,893
	Fidelity Cash Central Fund, 0.11%	\$35,474,283
	See holdings in Equity Growth Fund, EPGAX, above.	
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$3,880,100
	See holdings in Equity Growth Fund, EPGAX, above.	
TOTAL OF HOLDINGS IN CONFLICT:		\$126,379,321

h. Fidelity Series 100 Index Fund, FOHIX²¹




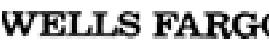





CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ²²	
	Bank of America Corp	\$50,530,516
	Citigroup	\$46,858,533
	JPMorgan Chase & Co.	\$67,196,394
	Wells Fargo & Co.	\$73,633,016
	Morgan Stanley	\$14,341,408
	Goldman Sachs Group, Inc.	\$22,245,462
	FedEx Corp.	\$12,268,125
	Facebook, Inc.	\$38,421,043
	IBM Corp.	\$54,642,045
	Fidelity Cash Central Fund, 0.11%	\$13,673,027
	See holdings in Equity Growth Fund, EPGAX, above.	
TOTAL OF HOLDINGS IN CONFLICT:		\$393,809,569

i. Fidelity Series 1000 Value Fund, FIOOX²³

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ²⁴	
	Bank of America Corp	\$28,954,702
	Citigroup	\$26,826,695

	JPMorgan Chase & Co.	\$39,409,025
	Wells Fargo & Co.	\$43,889,492
	Goldman Sachs Group, Inc.	\$13,957,524
	Morgan Stanley	\$8,956,078
	FedEx Corp.	\$4,467,208
	Fidelity Cash Central Fund, 0.11%	\$14,999,996
See holdings in Equity Growth Fund, EPGAX, above.		
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$26,048,725
See holdings in Equity Growth Fund, EPGAX, above.		
TOTAL OF HOLDINGS IN CONFLICT:		\$207,509,445

j. Fidelity Series All Sector Equity Fund, FSAEX²⁵

CONFLICT:	HOLDING:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer, She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank. ²⁶	
	Citigroup	\$28,954,702
	JPMorgan Chase & Co.	\$39,409,025
	Wells Fargo & Co.	\$43,889,492
	Goldman Sachs Group, Inc.	\$13,957,524
	Morgan Stanley	\$8,956,078
	FedEx Corp.	\$4,467,208
	Fidelity Cash Central Fund, 0.11%	\$14,999,996
See holdings in Equity Growth Fund, EPGAX, above.		
	Fidelity Securities Lending Cash Central Fund, 0.11%	\$26,048,725
See holdings in Equity Growth Fund, EPGAX, above.		
TOTAL OF HOLDINGS IN CONFLICT:		\$207,509,445

* * * **END** of Fidelity Freedom 2030, FAFEX Holdings * * *

Compiled Nov. 14, 2014

ENDNOTES:

The Law on JUDICIAL NOTICE of U.S. Securities & Exchange Commission (“SEC”) public documents:

A record of the United States Securities & Exchange Commission (S.E.C.) is notoriously public and judicially recognizable as evidence without any requirement for further verification. The Second Circuit wrote in [Kramer v. Time Warner Inc.](#), 937 F. 2d 767 - Court of Appeals, 2nd Circuit 1991:

“a district court may take judicial notice of the contents of relevant public disclosure documents required to be filed with the SEC as facts ‘capable of accurate and ready determination by resort to sources whose accuracy cannot reasonably be questioned.’ Fed. R. Evid. 201(b)(2).”

A U.S. judge must stay aware of his or her financial holdings in order to avoid conflicts where his or her personal interests might affect his impartiality.

The so-called “safe harbor” rule is neither a law nor rule. It appears to have crept into certain judicial writings and has become the de facto standard by which judges have self-awarded themselves broad permission to hide stocks in deep-pocketed litigants. To be sure, the “safe harbor” opinion has been promulgated by the Judicial Conference²⁷ has become the *raison d’être* for a secret society of oligarchs among deep-pocketed infringers, their lawyers and favored judges/clerks for “hot tips” about financial investments—no small inventor/patent holder stands a chance in this ethically caustic environment.

By contrast, the same policy guideline that contains the four-page “safe harbor” verbiage also states that a judge must recuse himself even if his wife holds “one share” of stock in a litigant. This policy is strangely ambiguous in contrast to the admonition of Canon 2 (a real law) that says “a judge should avoid impropriety and the appearance of impropriety in all activities.”

Clearly, these pages of Judge Stark’s improprieties grossly violate Canon 2.

In *Pi-Net*, JPMorgan admitted recently in the lower court that the judges hold JPMorgan interests, yet JPMorgan argued that judges are allowed to hold stock in litigants under the “safe harbor” rule.

No reasonable interpretation of the Canons, Law and related Rules that prescribe “avoid impropriety and the appearance of impropriety” could possibly allow common investment/mutual funds to become a veil for judicial insider trading, especially when considering the extent of the abuse discovered in this investigation.

Legalized judicial bribery. JPMorgan’s excuse that these funds hold a “myriad” of stocks, and therefore that fact makes the judicial holdings OK, is a transparent excuse for legalized judicial bribery. The fact is that JPMorgan is a prominent stock holding in each mutual funds cited, and therefore must be disclosed. Equity demands it.

A financial interest is a financial interest, no matter how many “safe harbor” blankets one throws over it to hide the body.

The current carte blanche attitude among judges, lawyers and regulators that they are allowed to hold stock in litigants as long as they are inside mutual funds is incorrect.

This faulty logic whitewashes the conflict of interest rules forever in favor of deep-pocketed patent infringers and their inevitable insider tips intimated to favored judges. A financial interest is a financial interest, no matter how many blankets one throws over it to hide the body.

¹ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 106, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

² Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies, Securities and Exchange Commission, 17 CFR Parts 210, 239, 249, 270, and 274, [Release Nos. 33-8393; 34-49333; IC-26372; File No. S7-51-02], RIN 3235-AG64 <http://www.sec.gov/rules/final/33-8393.htm#IB>

³ Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

⁴ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 20-2, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

⁵ Opinion #2, Ethics Opinions, RPC 243, North Carolina State Bar, Jan. 24, 1997, accessed Nov. 11, 2014 <http://www.ncbar.gov/ethics/ethics.asp?id=243>

⁶ Rule 8.3(a) and (b) of the Model Rules of Professional Conduct, Reporting Professional Misconduct, ABA http://www.americanbar.org/groups/professional_responsibility/publications/model_rules_of_professional_conduct/rule_8_3_reporting_professional_misconduct.html

⁷ Fidelity Advisor Freedom Funds, 2030, FAFEX, SEC FORM N-CSR, Mar. 31, 2014 <http://www.sec.gov/Archives/edgar/data/880195/000087846714000539/main.htm>

⁸ Fidelity Advisor Equity Growth Fund Institutional Class, FORM N-Q, Aug. 31, 2014 http://www.sec.gov/Archives/edgar/data/722574/000088019514001177/fa_part_a.htm

⁹ Fidelity Equity-Income Fund, FEQIX, SEC FORM N-Q, Apr. 30, 2014 http://www.sec.gov/Archives/edgar/data/35341/000136492414000260/parta_dev.htm

¹⁰ Fidelity Equity-Income Fund, FEQIX, SEC Annual Report, Jan. 31, 2014 <http://quote.morningstar.com/fund-filing/Annual-Report/2014/1/31/t.aspx?t=FEQIX&ft=N-CSR&d=c893df6dd32a5346ad191236b40eb9e5>

¹¹ Fidelity Growth & Income Fund, FMALX, SEC FORM N-CSR, Jun. 20, 2014 (at very end of this mega document) <http://www.sec.gov/Archives/edgar/data/35348/000035404614000017/main.htm>

¹² Fidelity Equity-Income Fund, FEQIX, SEC Annual Report, Jan. 31, 2014 <http://quote.morningstar.com/fund-filing/Annual-Report/2014/1/31/t.aspx?t=FEQIX&ft=N-CSR&d=c893df6dd32a5346ad191236b40eb9e5>

¹³ Fidelity Growth Opportunities Fund, FAGOX, SEC FORM N-Q, Aug. 31, 2014 http://www.sec.gov/Archives/edgar/data/722574/000088019514001177/fa_part_a.htm

¹⁴ Fidelity Equity-Income Fund, FEQIX, SEC Annual Report, Jan. 31, 2014 <http://quote.morningstar.com/fund-filing/Annual-Report/2014/1/31/t.aspx?t=FEQIX&ft=N-CSR&d=c893df6dd32a5346ad191236b40eb9e5>

¹⁵ Fidelity Opportunistic Insights Fund, FVWSX, SEC FORM N-CSR, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/24238/000002423814000041/Main.htm>

¹⁶ Fidelity Equity-Income Fund, FEQIX, SEC Annual Report, Jan. 31, 2014 <http://quote.morningstar.com/fund-filing/Annual-Report/2014/1/31/t.aspx?t=FEQIX&ft=N-CSR&d=c893df6dd32a5346ad191236b40eb9e5>

¹⁷ Fidelity Small Cap Fund, FSLCX, SEC FORM N-Q, Jul. 31, 2014 http://www.sec.gov/Archives/edgar/data/205323/000072257414000426/Commonwealth_NQ.htm

¹⁸ Fidelity Equity-Income Fund, FEQIX, SEC Annual Report, Jan. 31, 2014 <http://quote.morningstar.com/fund-filing/Annual-Report/2014/1/31/t.aspx?t=FEQIX&ft=N-CSR&d=c893df6dd32a5346ad191236b40eb9e5>

¹⁹ Fidelity Stock Selector Large Cap Value Fund, FSLVX, SEC FORM N-CSR, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/35341/000003534114000055/Main.htm>

²⁰ Fidelity Equity-Income Fund, FEQIX, SEC Annual Report, Jan. 31, 2014 <http://quote.morningstar.com/fund-filing/Annual-Report/2014/1/31/t.aspx?t=FEQIX&ft=N-CSR&d=c893df6dd32a5346ad191236b40eb9e5>

²¹ Fidelity Series 100 Index Fund, FOHIX, SEC FORM N-Q, Aug. 31, 2014

<http://www.sec.gov/Archives/edgar/data/205323/000072257414000465/main.htm>

²² Fidelity Equity-Income Fund, FEQIX, SEC Annual Report, Jan. 31, 2014 <http://quote.morningstar.com/fund-filing/Annual-Report/2014/1/31/t.aspx?t=FEQIX&ft=N-CSR&d=c893df6dd32a5346ad191236b40eb9e5>

²³ Fidelity Series 1000 Value Fund, FIOOX, SEC FORM N-CSRS, Jul. 31, 2014

<http://www.sec.gov/Archives/edgar/data/35315/000136492414000334/main.htm>

²⁴ Fidelity Equity-Income Fund, FEQIX, SEC Annual Report, Jan. 31, 2014 <http://quote.morningstar.com/fund-filing/Annual-Report/2014/1/31/t.aspx?t=FEQIX&ft=N-CSR&d=c893df6dd32a5346ad191236b40eb9e5>

²⁵ Fidelity Series All Sector Equity Fund, FSAEX, SEC FORM N-Q, Apr. 30, 2014

http://www.sec.gov/Archives/edgar/data/35341/000136492414000260/parta_dev.htm

²⁶ Fidelity Equity-Income Fund, FEQIX, SEC Annual Report, Jan. 31, 2014 <http://quote.morningstar.com/fund-filing/Annual-Report/2014/1/31/t.aspx?t=FEQIX&ft=N-CSR&d=c893df6dd32a5346ad191236b40eb9e5>

²⁷ Guide to Judiciary Policy.

NOTE: The preceding may contain opinion. As with all opinion, it should not be relied upon without independent verification. Think for yourself. Every reasonable effort has been made to ensure the accuracy of the SEC data contained herein. Any errors and omissions are the sole responsibility of the preparer.

Exhibit E

7. Fidelity Investments Fidelity Asset Manager 50% (FFAMX) Stark, Leonard P., FINANCIAL DISCLOSURE REPORT, 05/15/2014

Fidelity Investments Fidelity Asset Manager 50%, FFAMX, SEC FORM N-Q, Jun. 30, 2014
<http://www.sec.gov/Archives/edgar/data/354046/000087846714000784/main.htm>

Fidelity Investments Fidelity Asset Manager 50%, FFAMX

Chief Judge Leonard P. Stark failed to disclose substantial financial holdings and relationships in the *Leader v. Facebook* and *Pi-Net v. JPMorgan et al* cases



Figure 1: Leonard P. Stark

1. Financial disclosure is a judicial duty, not an option

Federal judges are required to submit an annual financial disclosure to the Judicial Conference pursuant to the [Ethics in Government Act](#) of 1978, Title 5 (Sections 101-505), specifically [Section 103 \(h\)\(1\)\(B\)](#).

[Section 104](#) says that it is a federal offense for a judge to “knowingly and willfully falsify any information.”

Further, **Canon 1 of the Code of Conduct for U.S. Judges** states:

“A JUDGE SHOULD UPHOLD THE INTEGRITY AND INDEPENDENCE OF THE JUDICIARY: **An independent and honorable judiciary is indispensable to justice in our society.** A judge should maintain and enforce high standards of conduct and should personally observe those standards, so that the integrity and independence of the judiciary may be preserved. The provisions of this Code should be construed and applied to further that objective.” (emphasis added)

2. Background – Abuse of “safe harbor” exemptions to conceal actual holdings

Judge Leonard P. Stark has presided over two important patent infringement cases as both trial judge and chief judge: (1) *Leader Technologies, Inc., v. Facebook, Inc.*, 08-cv-162-JJF-LPS (D. Del. 2008); and (1) *Pi-Net International, Inc., v. JPMorgan et al*, 12-cv-282-SLR (D. Del. 2012), and a related case presided over by judge Richard G. Andrews. JPMorgan is one of Facebook’s underwriters.

Judge Stark had an affirmative duty (without being asked) to disclose financial holdings that could taint his impartiality.

Despite this ethical duty, Judge Stark *concealed* his holdings behind a “safe harbor” advisory opinion that is neither a rule nor law, and yet, has become almost universal in application by judges. See Judicial Policy, Footnote No. 1.¹ Apparently the U.S. judiciary has never been taken to task over this deceptive and self-serving practice. In any event, even the four-page opinion itself indicates that the safe harbor exemption does not apply *when a judge received regular mutual fund reports*, which all fund shareholders receive twice a year. See Figure 3 below.²

3. What Judge Stark disclosed:

Judge Stark has submitted an annual disclosure at his 2010 Senate confirmation hearing and each year thereafter. He identified about a dozen holdings. Fidelity Investments Fidelity Asset Manager 50%, Ticker: FFAMX is a holding that Judge Stark discloses. Figure 2 below shows the sum total of Stark’s disclosure of his up to \$50,000 investment (“K”).³ **Exhibit A.**

7.	Fidelity Investments Fidelity Asset Manager 50%	A	Dividend	K	T
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Figure 2: Holding No. 7 of 13 financial holdings) disclosed by Judge Leonard P. Stark in his 2012 financial disclosure.

4. What Judge Stark did not disclose:

By law, this Fidelity Investments Fidelity Asset Manager 50%, FFAMX, issues a report to shareholders twice a year, with interim quarterly reports as well (FORM N-Q). This practice is dictated by the SEC in Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies. See Footnote 2 above. The following SEC citation in Fig. 3 (green highlight) is contained in the rule:

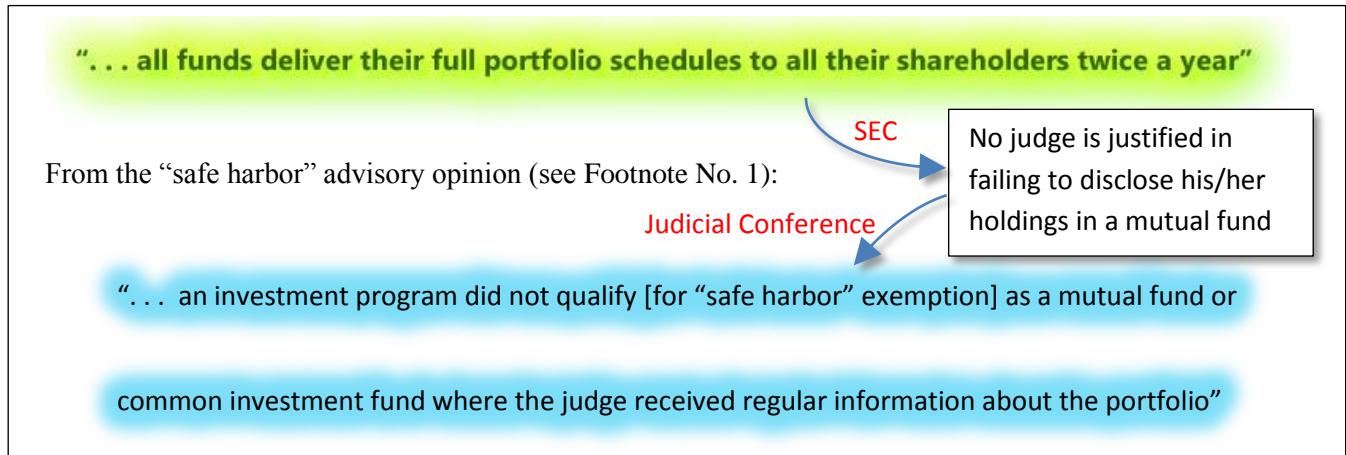


Figure 3: The so-called “safe harbor” guideline regarding judicial disclosure of mutual fund holdings (blue highlight, starting “... an investment”) does not allow the exemption from disclosure when the holder receives regular reports from the fund, which all fund holders are required by law to receive at least twice a year (green highlight, starting “... all funds”).

Investigation into this portfolio schedule reveals 19 holdings in *Leader* and *Pi-Net* litigants and their close relationships—holdings that Judge Stark failed to disclose.

The following conflicting holdings were not disclosed by Judge Stark:

1. Bank of America Merrill Lynch,
2. Goldman Sachs,
3. Fidelity
4. UBS,
5. Credit Suisse,
6. JPMorgan Chase & Co.
7. Morgan Stanley
8. Citigroup,
9. UBS,
10. Wells Fargo,
11. Barclays,
12. Facebook,
13. Castlight Health, Inc.,
14. athenahealth, Inc.,
15. Deutsche Bank,
16. Fedex,
17. LinkedIn, and
18. Baidu.
19. SAP

5. 250 direct conflict and 722 nested conflicts were concealed by Stark (972 total)

The total of values in this fund into which Judge Stark is invested is over \$4.1 billion, not counting two director conflicts of interest:

- **Stephanie J. Dorsey**, sometimes President and Treasurer, other times Assistant Treasurer of multiple Fidelity funds; former treasurer and vice president of **JPMorgan Chase & Co.**
- **Michael E. Kenneally**, Fidelity Trustee; former executive vice president and chief investment officer of Bank of America; former chairman and CEO of **Credit Suisse**.

6. Judicial financial misconduct rarely reported

“Ownership of even one share of stock” in a litigant dictates recusal

The judicial ethics rules cited above state that “ownership of even one share of stock” held by a spouse in a litigant dictates recusal from that matter in order to “avoid the appearance of impropriety.”⁴ So, the idea that “Oh well, he has some stock in a litigant, but its not that much really” violates the very definition of impartiality. “Even one share” supports the ethical principle that a judge must be unbiased. By contrast, the rationalization of “Oh well, its not that much, really” undermines the very foundation of justice and the promise of a fair, impartial hearing.

The so-called “self-policing” legal profession

Lawyers claim that their profession is “self-policing.” Self-policing is a form of self-regulation whereby an organization monitors its own adherence to ethical standards, rather than have an independent body monitor and enforce those standards. For example, the North Carolina State Bar states “It is incumbent upon us all to do what is necessary to uphold the name of our fair profession and to live up to the standards we’ve set for ourselves as officers of the law.”⁵

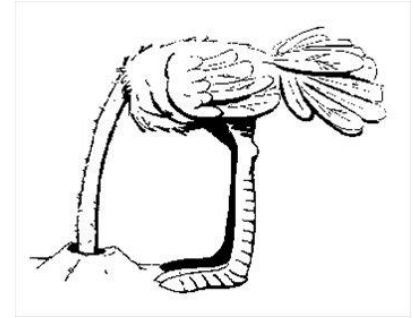
Judges and attorneys ignore their duty to report conflicts of interest

[Rule 8.3\(a\) and \(b\) of the Model Rules of Professional Conduct, Reporting Professional Misconduct](#), states:⁶

“(a) A lawyer who knows that another lawyer has committed a violation of the Rules of Professional Conduct that raises a substantial question as to that lawyer’s honesty, trustworthiness or fitness as a lawyer in other respects, shall inform the appropriate professional authority.”

“(b) A lawyer who knows that a judge has committed a violation of applicable rules of judicial conduct that raises a substantial question as to the judge’s fitness for office shall inform the appropriate authority.”

The legal profession is operating as if Rule 8.3 was never written, and as if they had never promised to uphold it. Almost universally, when confronted with hard evidence of a judge's financial holdings—as reported in notoriously public SEC documents—attorneys, clerks and judges stick their heads in the sand. They try and label those public facts as mere opinions that are subject to legal interpretation. Or more commonly, they excuse their inaction by throwing the “safe harbor” blanket over the misconduct.



Legal Self-Policing

Figure 4: The legal profession's approach to Rule 8.3 on reporting lawyer and judge misconduct.

Self-reporting schizophrenia

In the authors' firsthand experience, attorneys also try and marginalize their new knowledge of a judge's conflict. They rationalize that their duty to report is waived if they learned the information outside of an active case in which they are involved. Such self-justification for inaction is ill-advised and misperceived. This widespread negligence to sworn duty could be a key factor contributing to the decay of public confidence in the integrity of the American justice system. The duty to report is universal to the profession. With some (wildly abused) exceptions, how the information was learned is irrelevant

In general, an attorney has a duty to report misconduct no matter how or in what forum he learned it, even if he learned it in the restroom of a New York Knicks game. For example, if he overheard a conversation where someone was about to commit murder, he'd probably report it. On the other hand, if he overheard that JPMorgan was giving hot investing tips to judges in the Delaware District Court in return for favorable rulings, he might rationalize that he had no duty to report it because he had no cases against JPMorgan. The ethical schizophrenia is evident.

Physicians have a similar ethical duty. If a doctor learns that a fellow doctor is misprescribing a drug, and continues to do so after being notified, then the doctor's ethical duty is to report the misconduct for the sake of public safety and that doctor's future patients.

Similarly, attorneys, clerks and judges have an affirmative ethical duty to report their knowledge of misconduct. Too often they hide behind self-serving rules, written by and for attorneys without objective public comment, to excuse their indolence and inaction. **The harm they do to the public trust is incalculable.** Arguably, given the notoriously public evidence presented in this analysis, every attorney who reads this exposé has a duty to report Judge Stark pursuant to Rule 8.3.


If more attorneys reported misconduct, and their disciplinary bodies actually dismissed “white collar” criminals from the profession, our justice system could be cleaned up forthwith. Currently however, they buy shares in crony mutual funds and run through the chicken coop squawking “safe harbor!”

* * *

The following table details the 19 undisclosed Stark holdings and relationships in Fidelity Investments Fidelity Asset Manager 50%, FFAMX:

5. Fidelity Inv. Fidelity Asset Manager 50%, FFAMX⁷

Holding	No. of Funds	Description of Conflicts
 Bank of Ame	66	Bank of America Merrill Lynch: Facebook underwriter; Pi-Net litigant
 Goldman Sachs	45	Goldman Sachs: Facebook co-underwriter
 Fidelity	38	<p>Fidelity: Nested Fidelity Russian Doll Funds <i>ad infinitum</i> (funds holding conflicting shares inside other funds, inside other funds . . .) All downstream child benefits accrue to all upstream parent funds. Therefore, every benefit to Facebook, JPMorgan et al benefits all funds, whether or not they hold Facebook and JPMorgan stock directly.</p> <p>See especially "Fidelity Securities Lending Cash Central Fund" and "Fidelity Cash Central Fund."</p>
 <p>1 Fidelity Contrafund (FCNTX) 2 Facebook 3 Fidelity Securities Lending Cash Central Fund Fidelity Cash Central Fund 4 Facebook</p>		 <p>FIDELITY FUND #1 FIDELITY FUND #2 facebook FIDELITY FUND #3 JP Morgan Return on Investment (ROI)</p>
 CREDIT SUIS	36	Credit Suisse: Facebook co-underwriter
 JPMORGAN	33	JPMorgan Chase & Co.: Facebook underwriter; Pi-Net litigant
 Morgan Stanley	26	Morgan Stanley: Facebook co-underwriter
 CITIGROUP	12	Citigroup: Facebook co-underwriter; <i>Pi-Net</i> litigant
 UBS	12	UBS: Facebook co-underwriter
 WELLS FARGO	4	Wells Fargo: Facebook co-underwriter; <i>Pi-Net</i> litigant
 BARCLAYS	4	Barclays: Facebook co-underwriter
 facebook	2	Facebook: Infringes Leader Technologies' patent on 11 of 11 claims; no prior art; no evidence of 102 on sale offers; abuse of due process
 CASTLIGHT	2	Castlight Health: JPMorgan, Goldman Sachs; Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions (founded by WH CTO Todd Y. Park)
 athenahealth	2	Athenahealth: JPMorgan, Goldman Sachs; Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions (founded by White House CTO Todd Y. Park)
 Deutsche B	1	Deutsche Bank: Facebook co-underwriter
 FedEx	1	FedEx: Facebook co-underwriter; <i>Pi-Net</i> litigant
 Dell	1	Dell: Facebook co-underwriter; <i>Pi-Net</i> litigant
 LinkedIn	1	LinkedIn: JPMorgan, Goldman Sachs; Morgan Stanley beneficiary of <i>Leader</i> and <i>Pi-Net</i> inventions
 BAIDU	1	Baidu (BEIJING, CHINA): JPMorgan, Goldman Sachs, T. Rowe Price, Baillie Gifford, Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions

	1	SAP. Pi-Net litigant.
	250	TOTAL CONFLICTING DIRECT STARK HOLDINGS

	18	Fidelity Cash Central Fund (See Fidelity Commodity Strategy Central Fund below for conflicts details in this fund.)
	81	Barclays
	18	JPMorgan Chase & Co
	90	Credit Suisse
	63	Bank of America
	54	Citigroup
	36	Wells Fargo
TOTAL:	342	Holdings in Nested Fidelity Russian Doll Funds

	20	Fidelity Securities Lending Cash Central Fund (See Fidelity Consumer Discretionary Central Fund below for conflicts details in this fund.)
	100	Credit Suisse
	20	JPMorgan Chase & Co
	90	Barclays
	60	Citigroup
	70	Bank of America
	40	Wells Fargo
TOTAL:	380	Holdings in Nested Fidelity Russian Doll Funds

By way of summary, within this one Fidelity FASGX fund, Judge Stark has 250 direct conflicts and 722 nested conflicts (Fidelity Cash Central Fund plus Fidelity Securities Lending Cash Central Fund).

250 direct conflicts	722 nested conflicts
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ANALYSIS:





Fidelity Investments Fidelity Asset Manager 50%, FFAMX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7:
 Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014
 Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

Summary of Fidelity FFAMX Funds Holding Conflicting Stark Investments and Relationships:

No.	Fund	Value (\$):
a	Fidelity Commodity Strategy Central Fund	\$14,457,259
b	Fidelity Consumer Discretionary Central Fund	89,318,786
c	Fidelity Consumer Staples Central Fund	64,745,996
d	Fidelity Emerging Markets Equity Central Fund	25,322,645
e	Fidelity Energy Central Fund	69,063,565
f	Fidelity Financials Central Fund	142,111,709
g	Fidelity Health Care Central Fund	101,488,846
h	Fidelity Industrials Central Fund	82,379,009
i	Fidelity Information Technology Central Fund	139,991,410
j	Fidelity International Equity Central Fund	280,576,339
k	Fidelity Materials Central Fund	30,558,571
l	Fidelity Telecom Services Central Fund	16,336,846
m	Fidelity Utilities Central Fund	30,387,972
n	Fidelity Emerging Markets Debt Central Fund	25,908,247
o	Fidelity Floating Rate Central Fund	151,039,324
p	Fidelity High Income Central Fund 1	107,902,175
q	Fidelity Inflation-Protected Bond Index Central Fund	49,796,973
r	Fidelity Investment Grade Bond Central Fund	2,442,758,744
s	Fidelity Cash Central Fund, 0.11%	449,587,588
t	Fidelity Money Market Central Fund, 0.25% (a)	745,187,792
	Total	\$5,058,919,796

a. Fidelity Commodity Strategy Central Fund⁸




























CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee. Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Commodity Strategy Central Fund	\$11,497,984
	COMPONENT HOLDINGS IN CONFLICT:	
	Barclays Bank PLC	\$9,500,000

ANALYSIS:

Fidelity Investments Fidelity Asset Manager 50%, FFAMX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7: Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs














 BARCLAYS	Barclays Bank PLC	\$18,900,000
 CITIGROUP	Citibank	\$15,100,000
 CITIGROUP	Citibank	\$18,500,000
 CREDIT SUISSE	Credit Suisse	\$18,100,000
 Deutsche Bank	Deutsche Bank AG London Branch 0.0387% 6/13/13	\$8,366,235
 Goldman Sachs	Goldman Sachs	\$10,100,000
 Goldman Sachs	Goldman Sachs	\$10,800,000
 Goldman Sachs	Goldman Sachs	\$15,000,000
 JPMORGAN	JPMorgan Chase, Inc.	\$13,700,000
 JPMORGAN	JPMorgan Chase, Inc.	\$15,300,000
 JPMORGAN	JPMorgan Chase, Inc.	\$23,800,000
 JPMORGAN	JPMorgan Chase, Inc.	\$24,000,000
 Bank of America	Merrill Lynch, Inc.	\$13,100,000
 Bank of America	Merrill Lynch, Inc.	\$33,000,000
 Bank of America	Merrill Lynch, Inc.	\$37,500,000
 Morgan Stanley	Morgan Stanley Capital Group, Inc.	\$22,500,000
 UBS	UBS	\$20,000,000
 Fidelity	Fidelity Cash Central Fund, 0.13%	\$359,406,949
COMPONENT HOLDINGS IN CONFLICT:		
 BARCLAYS	Barclays Bank PLC	\$642,000,000
 BARCLAYS	Barclays Capital, Inc. at: 0.06%, dated 8/26/14 due 9/2/14 (Collateralized by U.S. Treasury Obligations valued at \$326,403,823, 0% - 3.25%, 1/31/15 - 8/31/20)	\$320,000,000
 BARCLAYS	Barclays Capital, Inc. at: 0.07%, dated 8/21/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$317,387,587, 0% - 8.13%, 9/25/14 - 8/15/39)	\$311,000,000
 BARCLAYS	Barclays Capital, Inc. at: 0.08%, dated 8/20/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$446,772,917, 0.38% - 7.63%, 2/15/16 - 2/15/25)	\$438,000,000
 BARCLAYS	Barclays Capital, Inc.	\$20,798,609
 CITIGROUP	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$163,202,762, 0% - 10.35%, 9/3/14 - 8/6/38)	\$160,000,000
 CITIGROUP	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Treasury Obligations valued at \$980,233,394, 0.25% - 9%, 8/31/14 - 10/1/47)	\$961,000,000
 CITIGROUP	Citibank NA	\$3,788,393
 CREDIT SUISSE	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/18/14 (Collateralized by U.S. Government Obligations valued at \$11,331,720, 2.45%, 4/16/46)	\$11,000,000

ANALYSIS:





Fidelity Investments Fidelity Asset Manager 50%, FFAMX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7:
Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/26/14 (Collateralized by Corporate Obligations valued at \$294,847,719, 0.25% - 8.4%, 6/15/25 - 1/25/47)	\$273,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/1/14 (Collateralized by Corporate Obligations valued at \$346,686,860, 0.24% - 2.63%, 11/25/29 - 8/25/46)	\$321,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/3/14 (Collateralized by Corporate Obligations valued at \$346,689,259, 0.27% - 0.58%, 11/25/35 - 2/25/37)	\$321,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 0.7%, dated 4/21/14 due 10/20/14 (Collateralized by Corporate Obligations valued at \$80,123,815, 5% - 10.75%, 8/15/15 - 1/31/43)	\$74,000,000
	Fidelity Select IT Services Portfolio at 0.3% due 9/2/14	\$6,899,000
	J.P. Morgan Clearing Corp. at 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$240,524,507, 1.13% - 2.75%, 8/15/18 - 1/1/21)	\$221,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$14,571,006
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$1,767,917
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 7/14/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$748,457,153, 3% - 4%, 9/1/29 - 4/1/44)	\$733,700,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 8/21/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$317,227,755, 4%, 6/20/44)	\$311,000,000
	Wells Fargo Securities LLC	\$4,548,597
	Wells Fargo Securities LLC	\$39,101,385
	Fidelity Commodity Return Central Cayman Ltd.	\$139,203,723
	HOLDINGS NOT DISCLOSED	
	TOTAL CONFLICTS IN FUND:	\$825,876,907

b. Fidelity Consumer Discretionary Central Fund ⁹

CONFLICT:	CONFLICTING RELATIONSHIP:	
 	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Consumer Discretionary Central Fund	\$238,883,475

ANALYSIS:

Fidelity Investments Fidelity Asset Manager 50%, FFAMX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7:
Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

COMPONENT HOLDINGS IN CONFLICT:		
	Fidelity Cash Central Fund, 0.10%	\$12,320,042
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$1,381,800
COMPONENT HOLDINGS IN CONFLICT:		
	Barclays Bank PLC In a joint trading account at 0.05% dated 8/29/14 due 9/2/14	\$358,000,000
	Barclays Capital, Inc. at: 0.07%, dated 8/21/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$193,110,934, 0% - 7.5%, 11/28/14 - 2/15/39)	\$189,000,000
	Barclays Capital, Inc. at: 0.08%, dated 8/20/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$267,255,199, 0.13% - 7.25%, 4/30/15 - 8/15/42)	\$262,000,000
	Barclays Capital, Inc. at: dated 8/26/14 due 9/2/14 (Collateralized by U.S. Treasury Obligations valued at \$183,612,798, 0% - 8.13%, 9/25/14 - 8/15/43)	\$180,000,000
	Citibank NA	\$11,835,833
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$91,801,265, 0% - 7.25%, 9/10/14 - 5/15/37)	\$90,000,000
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$549,787,483, 0.25% - 7%, 8/31/14 - 8/20/44)	\$539,000,000
	Credit Suisse Securities (U.S.A.) LLC at: - continued 0.7%, dated 4/21/14 due 10/20/14 (Collateralized by U.S. Government Obligations valued at \$47,500,640, 0% - 13.42%, 2/25/19 - 7/20/44)	\$46,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/18/14 (Collateralized by U.S. Government Obligations valued at \$6,180,672, 4.4%, 5/16/51)	\$6,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/26/14 (Collateralized by Corporate Obligations valued at \$160,583,116, 0% - 6.37%, 1/15/25 - 9/15/65)	\$152,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/1/14 (Collateralized by Corporate Obligations valued at \$193,324,016, 0% - 6.63%, 11/27/24 - 3/15/47)	\$179,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/3/14 (Collateralized by Corporate Obligations valued at \$189,446,889, 0% - 8.48%, 8/25/24 - 3/12/51)	\$179,000,000
	J.P. Morgan Clearing Corp. at 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$113,189,168, 1.13% - 4.5%, 8/1/18 - 7/15/20)	\$104,000,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 7/14/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$526,378,481, 2.18% - 4%, 12/1/42 - 8/20/44)	\$516,000,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 8/21/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$192,784,713, 3.5% - 4%, 7/20/44)	\$189,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$5,523,389
	Wells Fargo Securities LLC	\$14,210,890

ANALYSIS:






Fidelity Investments Fidelity Asset Manager 50%, FFAMX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7:
Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014




Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

WELLS FARGO	Wells Fargo Securities, LLC at 0.13%, dated 8/13/14 due 11/12/14 (Collateralized by U.S. Government Obligations valued at \$289,186,824, 1.94% - 4.5%, 5/15/26 - 7/1/44)	\$283,000,000
TOTAL CONFLICTS IN FUND:		\$13,701,842

c. Fidelity Consumer Staples Central Fund¹⁰

CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Consumer Staples Central Fund	\$173,167,690
COMPONENT HOLDINGS IN CONFLICT:		
	Fidelity Cash Central Fund, 0.10%	\$20,622,247
See Fidelity Commodity Strategy Central Fund, above.		
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$43,864,898
See Fidelity Consumer Discretionary Central Fund, above.		
TOTAL CONFLICTS IN FUND:		\$64,487,145

d. Fidelity Emerging Markets Equity Central Fund¹¹



CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Vice Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Emerging Markets Equity Central Fund	\$93,894,827

ANALYSIS:






Fidelity Investments Fidelity Asset Manager 50%, FFAMX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7:
Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014



Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

COMPONENT HOLDINGS IN CONFLICT:		
	Fidelity Cash Central Fund, 0.10%	\$8,233,652
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$4,942,217
	See Fidelity Consumer Discretionary Central Fund, above.	
TOTAL CONFLICTS IN FUND:		\$13,175,869

e. Fidelity Energy Central Fund¹²

CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Energy Central Fund	\$184,808,136
COMPONENT HOLDINGS IN CONFLICT:		
	Fidelity Cash Central Fund, 0.10%	\$2,074,303
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$16,055,272
	See Fidelity Consumer Discretionary Central Fund, above.	
TOTAL CONFLICTS IN FUND:		\$18,129,575

f. Fidelity Financials Central Fund¹³








CONFLICT:	CONFLICTING RELATIONSHIP:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.

ANALYSIS:









Fidelity Investments Fidelity Asset Manager 50%, FFAMX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7:
 Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014







Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

CONFLICT:	HOLDING:	VALUE:
	Fidelity Financials Central Fund	\$380,148,663
COMPONENT HOLDINGS IN CONFLICT:		
	Wells Fargo & Co.	\$88,038,000
	Bank of America Corp.	\$111,603,676
	Citigroup, Inc.	\$101,265,000
	JPMorgan Chase & Co.	\$115,239,999
	Fidelity Cash Central Fund, 0.10%	\$51,400,896
See Fidelity Commodity Strategy Central Fund, above.		
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$40,992,075
See Fidelity Consumer Discretionary Central Fund, above.		
TOTAL CONFLICTS IN FUND:		\$508,539,646





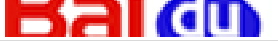

g. Fidelity HealthCare Central Fund¹⁴

CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Health Care Central Fund	\$271,341,058
COMPONENT HOLDINGS IN CONFLICT:		
	athenahealth, Inc.	\$9,184,542
	Castlight Health, Inc.	\$9582,840
	Castlight Health, Inc. Class B	\$133,760
	Fidelity Cash Central Fund, 0.10%	\$15,001,852
See Fidelity Commodity Strategy Central Fund, above.		
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$21,874,304
See Fidelity Consumer Discretionary Central Fund, above.		
TOTAL CONFLICTS IN FUND:		\$55,777,298

h. Fidelity Industrials Central Fund¹⁵

CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Industrials Central Fund	\$220,330,717
COMPONENT HOLDINGS IN CONFLICT:		
	FedEx	\$54,380,237
	Fidelity Cash Central Fund, 0.11%	\$23,103,859
See Fidelity Commodity Strategy Central Fund, above.		
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$15,458,000
See Fidelity Consumer Discretionary Central Fund, above.		
TOTAL CONFLICTS IN FUND:		\$92,942,096

i. Fidelity Information Technology Central Fund¹⁶




CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Information Technology Central Fund	\$374,496,046
COMPONENT HOLDINGS IN CONFLICT:		
	athenahealth, Inc.	\$6,798,313
	Baidu.com, Inc.	\$13,842,621
	Facebook, Inc.	\$82,636,359

ANALYSIS:









Fidelity Investments Fidelity Asset Manager 50%, FFAMX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7: Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014






Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

	LinkedIn Corp.	\$1,183,143
	Fidelity Cash Central Fund, 0.10%	\$49,469,981
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$33,908,380
	See Fidelity Consumer Discretionary Central Fund, above.	
TOTAL CONFLICTS IN FUND:		\$187,838,797






j. Fidelity International Equity Central Fund¹⁷

CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee. Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity International Equity Central Fund	\$834,399,507
FUND COMPONENT CONFLICTS:		
	UBS AG	\$26,683,248
	Facebook, Inc.	\$6,587,691
	SAP AG	\$10,598,336
	Fidelity Cash Central Fund, 0.11%	\$96,495,238
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$42,573,534
	See Fidelity Consumer Discretionary Central Fund, above.	
TOTAL CONFLICTS IN FUND:		\$182,938,047

k. Fidelity Materials Central Fund¹⁸






CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Materials Central Fund	\$81,956,693
	FUND COMPONENT CONFLICTS:	
	Fidelity Cash Central Fund, 0.11%	\$5,589,151
	See holdings in Fidelity Commodity Strategy Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$9,914,180
	See holdings in Consumer Discretionary Central Fund, above.	
	TOTAL CONFLICTS IN FUND:	\$15,503,331

l. Fidelity Telecom Services Central Fund¹⁹





CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Telecom Services Central Fund	\$40,722,391
	FUND COMPONENT CONFLICTS:	
	Fidelity Cash Central Fund, 0.11%	\$3,454,756
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$13,529,043
	See Fidelity Consumer Discretionary Central Fund, above.	

	TOTAL CONFLICTS IN FUND:	\$16,983,799
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m. Fidelity Utilities Central Fund²⁰

CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Utilities Central Fund	\$81,537,124
	FUND COMPONENT CONFLICTS:	
	Fidelity Cash Central Fund, 0.11%	\$21,424,991
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$770,150
	See Fidelity Consumer Discretionary Central Fund, above.	
	TOTAL CONFLICTS IN FUND:	\$22,195,141

n. Fidelity Emerging Markets Debt Central Fund²¹

CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Emerging Markets Debt Central Fund	\$20,344,635
	COMPONENT HOLDINGS IN CONFLICT:	
	Fidelity Cash Central Fund, 0.10%	\$6,208,839

ANALYSIS:







Fidelity Investments Fidelity Asset Manager 50%, FFAMX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7:
Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014




Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

	See Fidelity Commodity Strategy Central Fund, above.	
	TOTAL CONFLICTS IN FUND:	\$6,208,839

o. Fidelity Floating Rate Central Fund²²

CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Floating Rate Central Fund	\$39,047,607
	COMPONENT HOLDINGS IN CONFLICT:	
	Dell International LLC Tranche B, term loan 4.5% 4/29/20	\$12,518,518
	Fidelity Cash Central Fund, 0.10%	\$77,212,434
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$1,404,734,781
	See Fidelity Consumer Discretionary Central Fund, above.	
	TOTAL CONFLICTS IN FUND:	\$1,494,465,733

p. Fidelity High Income Central Fund²³




CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity High Income Central Fund	\$75,711,657

ANALYSIS:




Fidelity Investments Fidelity Asset Manager 50%, FFAMX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7:
Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014





Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

COMPONENT HOLDINGS IN CONFLICT:		
	Barclays Bank PLC 7.635% 11/21/22	\$2,966,988
	Barclays PLC 8.25%	\$505,204
	Fidelity Cash Central Fund, 0.11%	\$14,199,290
See Fidelity Commodity Strategy Central Fund, above.		
TOTAL CONFLICTS IN FUND:		\$17,671,482

q. Fidelity Inflation-Protected Bond Index Central Fund²⁴

CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Inflation-Protected Bond Index Central Fund	\$38,798,718

r. Fidelity Investment Grade Bond Central Fund²⁵

CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer (appointed 2013); She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Investment Grade Bond Central Fund (formerly Fidelity Tactical Income Central Fund)	\$846,419,622
COMPONENT HOLDINGS IN CONFLICT:		
	Banc of America Commercial Mortgage Trust: sequential payer: Series 2004-2 Class A4, 4.153% 11/10/38	\$376,205

ANALYSIS:

**Fidelity Investments Fidelity Asset
Manager 50%, FFAMX**

**Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7:
Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014**


Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2005-3 Class A3B, 5.09% 7/10/43	\$5,609,569
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-2 Class AAB, 5.7116% 5/10/45	\$1,006,275
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-3 Class A4, 5.889% 7/10/44	\$25,978,868
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-5 Class A2, 5.317% 9/10/47	\$5,670,856
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-6 Class A3, 5.5595% 6/10/49	\$2,904,239
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-6 Class A3, 5.369% 10/10/45	\$3,539,260
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-6 Class A4, 5.5595% 6/10/49	\$4,003,406
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-6 Class E, 5.619% 10/10/45	\$110,761
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2007-4 Class A3, 5.8103% 2/10/51	\$1,093,422
Bank of Ame	Banc of America Commercial Mortgage, Inc. sequential payer Series 2001-1 Class A4, 5.451% 1/15/49	\$4,117,098
Bank of Ame	Banc of America Large Loan, Inc. floater 2006-BIX1 Class J, 0.7641% 10/15/19	\$231,436
Bank of Ame	Bank of America Corp.: 3.3% 1/11/23	\$58,519,808
Bank of Ame	Bank of America Corp.: 3.875% 3/22/17	\$11,332,215
Bank of Ame	Bank of America Corp.: 4.1% 7/24/23	\$26,179,239
Bank of Ame	Bank of America Corp.: 5.65% 5/1/18	\$18,246,230
Bank of Ame	Bank of America Corp.: 5.7% 1/24/22	\$25,333,603
Bank of Ame	Bank of America Corp.: 5.75% 12/1/17	\$36,648,929
Bank of Ame	Bank of America Corp.: 5.875% 1/5/21	\$5,564,115
Bank of Ame	Bank of America Corp.: 6.5% 8/1/16	\$13,469,215
Bank of Ame	Bank of America NA 5.3% 3/15/17	\$12,971,073
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust: Series 2007-CD4 Class A4, 5.322% 12/11/49	\$107,753,593
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust: Series 2007-CD4 Class A3, 5.293% 12/11/49	\$1,724,022
CITIGROUP	Citigroup Commercial Mortgage Trust: Series 2007-C6 Class A2, 5.6962% 12/10/49	\$13,924
CITIGROUP	Citigroup Commercial Mortgage Trust: Series 2007-FL3A Class A2, 0.3241% 4/15/22	\$91,151
CITIGROUP	Citigroup, Inc.: 3.375% 3/1/23	\$37,623,520
CITIGROUP	Citigroup, Inc.: 3.953% 6/15/16	\$23,090,887
CITIGROUP	Citigroup, Inc.: 4.05% 7/30/22	\$10,313,268
CITIGROUP	Citigroup, Inc.: 4.75% 5/19/15	\$42,776,080
CITIGROUP	Citigroup, Inc.: 6.125% 5/15/18	\$11,133,127
CREDIT SUISSE	Credit Suisse 6% 2/15/18	\$30,472,050

ANALYSIS:

Fidelity Investments Fidelity Asset
Manager 50%, FFAMXLeonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7:
Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1: Class B, 0.3341% 2/15/22	\$648,833
	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1: Class B, 5.487% 2/15/40	\$388,875
	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1: Class C: 0.3541% 2/15/22	\$1,495,850
	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1: Class C: 0.4541% 2/15/22	\$526,209
	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1: Class F, 0.5041% 2/15/22	\$1,044,705
	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2006-C5 Class ASP, 0.6595% 12/15/39	\$15,230
	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C2 Class A2, 5.448% 1/15/49	\$342,114
	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C3 Class A4, 5.6829% 6/15/39	\$38,260,244
	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C5 Class A4, 5.695% 9/15/40	\$21,571,396
	Credit Suisse First Boston Mortgage Capital Certificates floater Series 2007-TF2A Class B, 0.5341% 4/15/22	\$5,593,449
	Credit Suisse First Boston Mortgage Securities Corp.: sequential payer Series 2004-C1 Class A4, 4.75% 1/15/37	\$555,548
	Credit Suisse First Boston Mortgage Securities Corp.: Series 2001-CKN5 Class AX, 0.6549% 9/15/34	\$315
	Credit Suisse First Boston Mortgage Securities Corp.: Series 2006-C1 Class A3, 5.392% 2/15/39	\$4,297,575
	Credit Suisse First Boston Mortgage Securities Corp.: Series 2001-CK6 Class AX, 1.1621% 8/15/36	\$364
	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1: Class ASP, 0.3793% 2/15/40	\$40,608
	Goldman Sachs Group, Inc.: 2.9% 7/19/18	\$39,752,774
	Goldman Sachs Group, Inc.: 3.625% 1/22/23	\$12,252,656
	Goldman Sachs Group, Inc.: 5.25% 7/27/21	\$19,175,269
	Goldman Sachs Group, Inc.: 5.75% 1/24/22	\$15,412,107
	Goldman Sachs Group, Inc.: 5.95% 1/18/18	\$10,906,048
	Goldman Sachs Group, Inc.: 6% 6/15/20	\$17,924,144
	Goldman Sachs Group, Inc.: 6.15% 4/1/18	\$12,355,411
	Goldman Sachs Group, Inc.: 6.75% 10/1/37	\$13,704,123
	GS Mortgage Securities Trust floater Series 2006-FLA2: Class B, 0.3541% 11/15/18	\$726,274
	GS Mortgage Securities Trust floater Series 2006-FLA2: Class C, 0.3941% 11/15/18	\$512,963
	GS Mortgage Securities Trust floater Series 2006-FLA2: Class D, 0.4141% 11/15/18	\$111,577
	GS Mortgage Securities Trust floater Series 2006-FLA2: Class E, 0.4641% 11/15/18	\$203,705
	GS Mortgage Securities Trust floater Series 2006-FLA2: Class F, 0.5141% 11/15/18	\$304,436

ANALYSIS:

Fidelity Investments Fidelity Asset
Manager 50%, FFAMXLeonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7:
Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs






























GoldmanSachs	GS Mortgage Securities Trust floater Series 2006-FLA2: Class G, 0.5441% 11/15/18	\$264,057
GoldmanSachs	GS Mortgage Securities Trust floater Series 2006-FLA2: Class H, 0.6841% 11/15/18	\$200,537
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2006-LDP9 Class A3, 5.336% 5/15/47	\$11,279,522
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-CB19 Class A4, 5.711% 2/12/49	\$53,443,225
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2006-GG6: Class A2, 5.506% 4/10/38	\$2,898,539
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2006-GG6: Class A3, 5.587% 4/10/38	\$20,631,560
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2007-EOP: Class A2, 1.2601% 3/6/20	\$3,228,190
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2007-EOP: Class C, 2.0056% 3/6/20	\$1,785,559
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2007-EOP: Class D, 2.2018% 3/6/20	\$7,712,107
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2007-EOP: Class F, 2.6334% 3/6/20	\$146,272
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2007-EOP: Class G, 2.7903% 3/6/20	\$74,166
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2007-EOP: Class H, 3.3004% 3/6/20	\$447,991
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2007-EOP: Class J, 4.0852% 3/6/20	\$640,662
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013- C, 2.974% 1/10/30	\$6,826,813
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013-XA1, 1.331% 1/10/30	\$7,536,015
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013-XB1, 0.6525% 1/10/30	\$3,235,438
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2006-CB14 Class A3B, 5.4893% 12/12/44	\$771,795
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2006-CB17 Class A3, 5.45% 12/12/43	\$142,622
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2006-LDP7 Class A4, 5.8629% 4/15/45	\$21,037,133
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-CB18 Class A4, 5.44% 6/12/47	\$17,265,117
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-CB19: Class B, 5.711% 2/12/49	\$57,034
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-CB19: Class C, 5.711% 2/12/49	\$79,478
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-CB19: Class D, 5.711% 2/12/49	\$45,767
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-LD11: Class A2, 5.7987% 6/15/49	\$2,315,352
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-LD11: Class A4, 5.8137% 6/15/49	\$112,383,617
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-LDPX Class A3, 5.42% 1/15/49	\$30,353,234
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2006-GG8: Class A2, 5.479% 11/10/39	\$168,091
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2006-GG8: Class A4, 5.56% 11/10/39	\$6,455,214

ANALYSIS:

Fidelity Investments Fidelity Asset Manager 50%, FFAMX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7: Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs




	GS Mortgage Securities Trust sequential payer: Series 2007-GG10 Class A2, 5.778% 8/10/45	\$352,634
	JPMorgan Chase & Co.: 1.625% 5/15/18	\$25,564,786
	JPMorgan Chase & Co.: 3.15% 7/5/16	\$26,107,575
	JPMorgan Chase & Co.: 3.25% 9/23/22	\$50,342,655
	JPMorgan Chase & Co.: 4.25% 10/15/20	\$31,215,900
	JPMorgan Chase & Co.: 4.35% 8/15/21	\$54,056,007
	JPMorgan Chase & Co.: 4.5% 1/24/22	\$27,528,233
	JPMorgan Chase Bank 6% 10/1/17	\$6,883,400
	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LDP10: Class CS, 5.466% 1/15/49	\$17,523
	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LDP10: Class ES, 5.5357% 1/15/49	\$10,951
	JPMorgan Mortgage Acquisition Trust: Series 2006-NC2 Class M2, 0.4841% 7/25/36	\$9,085
	JPMorgan Mortgage Acquisition Trust: Series 2007-CH1 Class AV4, 0.3141% 11/25/36	\$1,220,287
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C1 Class A2, 5.084% 2/15/31	\$1,185
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C6 Class A4, 5.372% 9/15/39	\$858,555
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C6 Class XCP, 0.673% 9/15/39	\$1,744
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C7 Class A2, 5.3% 11/15/38	\$935,565
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C1 Class A4, 5.424% 2/15/40	\$49,756,222
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C2 Class A3, 5.43% 2/15/40	\$4,224,497
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C6 Class A4, 5.858% 7/15/40	\$4,331,890
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C7: Class A3, 5.866% 9/15/45	\$63,485,653
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C7: Class XCP, 0.2714% 9/15/45	\$403,218
	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C1 Class XCP, 0.4262% 2/15/40	\$4,535
	Merrill Lynch & Co., Inc.: 6.11% 1/29/37	\$19,634,212
	Merrill Lynch & Co., Inc.: 6.875% 4/25/18	\$11,570,060
	Merrill Lynch Mortgage Trust: Series 2005-LC1 Class F, 5.4193% 1/12/44	\$1,327,683
	Merrill Lynch Mortgage Trust: sequential payer Series 2005-MKB2 Class A2, 4.806% 9/12/42	\$21,127
	Merrill Lynch Mortgage Trust: Series 2006-C1 Class A2, 5.6376% 5/12/39	\$677,848
	Merrill Lynch Mortgage Trust: Series 2007-C1: Class A3, 5.8499% 6/12/50	\$7,491,422
	Merrill Lynch Mortgage Trust: Series 2007-C1: Class A4, 5.8499% 6/12/50	\$61,369,350

ANALYSIS:



Fidelity Investments Fidelity Asset
Manager 50%, FFAMXLeonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 7:
Fidelity Inv. Fidelity Asset Manager 50%, FFAMX, reported 06/29/2014


Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

Bank of Ame	Merrill Lynch Mortgage Trust: Series 2007-C1: Series 2008-C1 Class A4, 5.69% 2/12/51	\$4,139,206
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-6 Class B, 5.635% 3/12/51	\$379,815
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4 Class A2FL, 0.305% 12/12/49	\$88,687
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4 Class XP, 0.6175% 12/12/49	\$186,167
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4: Class A3, 5.172% 12/12/49	\$3,419,146
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4: Class ASB, 5.133% 12/12/49	\$973,564
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-5 Class A4, 5.378% 8/12/48	\$66,645,155
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-6: Class A2, 5.331% 3/12/51	\$9,236,027
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-6: Class A4, 5.485% 3/12/51	\$26,669,557
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-6: Series 2007-7 Class A4, 5.7364% 6/12/50	\$6,741,639
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-7 Class B, 5.7364% 6/12/50	\$87,257
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-8 Class A3, 5.8968% 8/12/49	\$1,678,344
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-9: Class A2, 5.59% 9/12/49	\$1,652,995
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-9: Class A4, 5.7% 9/12/49	\$206,586
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-9: Class ASB, 5.644% 9/12/49	\$10,579,909
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-HE6 Class A2, 0.8641% 8/25/34	\$47,512
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC1 Class M1, 0.6241% 1/25/35	\$303,730
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC2 Class B1, 1.3541% 3/25/35	\$137,459
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2006-XLF Class C, 1.384% 7/15/19	\$218,804
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class C, 0.344% 10/15/20	\$6,324,955
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class D, 0.374% 10/15/20	\$3,951,145
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class E, 0.434% 10/15/20	\$7,710,756
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class F, 0.484% 10/15/20	\$8,554,006
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class G, 0.524% 10/15/20	\$465,873
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class H, 0.614% 10/15/20	\$277,461
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class J, 0.764% 10/15/20	\$70,229
Morgan Stanley	Morgan Stanley Capital I Trust: sequential payer Series 2006-IQ11 Class A4, 5.682% 10/15/42	\$504,421
Morgan Stanley	Morgan Stanley Capital I Trust: sequential payer Series 2006-T23 Class A3,	\$885,580

	5.8075% 8/12/41	
	Morgan Stanley Capital I Trust: sequential payer Series 2007-HQ11 Class A31, 5.439% 2/12/44	\$7,518,627
	Morgan Stanley Capital I Trust: sequential payer Series 2007-IQ14: Class A4, 5.692% 4/15/49	\$2,871,525
	Morgan Stanley Capital I Trust: sequential payer Series 2007-IQ14: Class AAB, 5.654% 4/15/49	\$3,724,862
	Morgan Stanley Capital I Trust: sequential payer Series 2007-IQ14: Class B, 5.7275% 4/15/49	\$74,422
	Morgan Stanley: 2.125% 4/25/18	\$25,626,868
	Morgan Stanley: 3.75% 2/25/23	\$35,118,348
	Morgan Stanley: 4.1% 5/22/23	\$18,296,740
	Morgan Stanley: 4.875% 11/1/22	\$24,608,001
	Morgan Stanley: 5.625% 9/23/19	\$18,595,047
	Morgan Stanley: 5.75% 1/25/21	\$18,704,098
	Morgan Stanley: 6.625% 4/1/18	\$11,296,926
	Morgan Stanley: 7.3% 5/13/19	\$26,156,260
	Wells Fargo & Co.: 1.25% 7/20/16	\$33,927,886
	Wells Fargo & Co.: 3.676% 6/15/16	\$28,209,348
	Wells Fargo Bank NA 5.95% 8/26/36	\$5,286,458
	Fidelity Cash Central Fund, 0.10%	\$1,588,573,870
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$6,408,870,051
	See Fidelity Consumer Discretionary Central Fund, above.	
	TOTAL CONFLICTS IN FUND:	\$9,928,021,540

s. Fidelity Cash Central Fund²⁶

CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer (appointed 2013); She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	

CONFLICT:	HOLDING:	VALUE:
	Fidelity Cash Central Fund	\$93,782,032
	See Fidelity Commodity Strategy Central Fund, above.	
	TOTAL CONFLICTS IN FUND:	\$93,782,032

* * *

END of Fidelity Investments Fidelity Asset Manager 50%, Ticker: FFAMX Holdings * * *

Compiled Nov. 14, 2014

7. More evidence of collusion surrounding social media technology among tech, judges, banks and certain national law firms

a. Facebook

Facebook, Inc.
 Initial Public Offering (IPO)



Attorney:
 Fenwick & West LLP

Facebook S-1 Registration Underwriter Tombstone



Figure 2: Facebook, Inc. Tombstone, Facebook S-1/A Registration, Amend. No. 8, SEC Edgar, May 16, 2012
<http://www.sec.gov/Archives/edgar/data/1326801/000119312512235588/d287954ds1a.htm>; Underwriters: L/R: JPMorgan, Morgan Stanley, Goldman Sachs, Bank of America Merrill Lynch, Barclays, Allen & Co, Citigroup, Credit Suisse, Deutsche Bank, RBC, Wells Fargo.

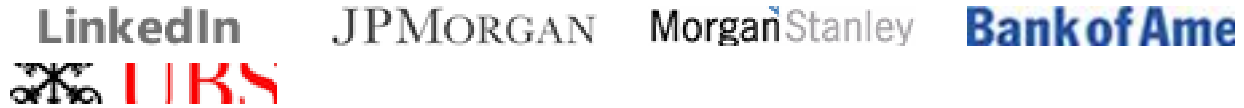
Attorney: **Fenwick & West LLP** (Leader Technologies, Inc.'s former counsel)

b. LinkedIn, Inc.

LinkedIn, Inc. Initial Public Offering (IPO)

Attorneys:

Wilson Sonsini LLP
Cooley Godward LLP



LinkedIn S-1 Registration Underwriter Tombstone

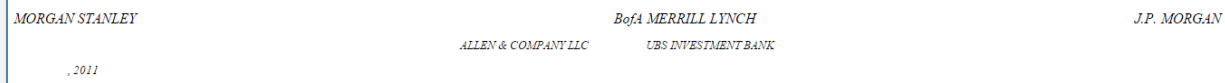


Figure 3: LinkedIn, Inc. Tombstone, LinkedIn S-1/A Registration, Amend. No. 2, SEC Edgar, Nov. 16, 2011
<http://www.sec.gov/Archives/edgar/data/1271024/000119312511314369/d250692ds1a.htm>; Underwriters: JPMorgan, Morgan Stanley, Bank of America Merrill Lynch, Allen & Co, UBS.

Attorneys: **Cooley Godward LLP** (Facebook's counsel in *Leader v. Facebook*),
Wilson Sonsini LLP (Leader's former pre-engagement counsel)

c. Castlight Health, Inc.

Castlight Health, Inc. Initial Public Offering (IPO)

Attorneys:

Fenwick & West LLP
Cooley Godward LLP



Castlight Health, Inc. S-1 Registration Underwriter Tombstone (White House Chief Technology Officer Todd Y. Park's company; Chief Architect of HealthCare.gov (Obamacare technology))



Figure 4: Castlight Health, Inc. Tombstone, S-1/A Registration, Amend. No. 2, SEC Edgar, Mar. 11, 2014
<http://www.sec.gov/Archives/edgar/data/1433714/000119312514092566/d636610ds1a.htm>; Underwriters: Goldman Sachs, Morgan Stanley, Allen & Co, Raymond James, Canaccord, Stifel.

Attorneys: **Fenwick & West LLP** (Leader Technologies, Inc.'s former counsel), **Cooley Godward LLP** (Facebook's counsel in *Leader v. Facebook*)

d.athenahealth, Inc.

athenahealth, Inc. Initial Public Offering (IPO)

Attorneys:

Ropes & Gray LLP
Goodwin Procter LLP

athenahealth

GoldmanSachs

Bank of Ame

athenahealth, Inc. S-1 Registration Underwriter Tombstone

(White House Chief Technology Officer Todd Y. Park's company;
Chief Architect of HealthCare.gov (Obamacare technology))

Goldman, Sachs & Co.
Jefferies & Company

Merrill Lynch & Co.
Piper Jaffray

Prospectus dated . 2008

Figure 5: athenahealth, Inc. Tombstone, S-1/A Registration, Amend. No.

<http://www.sec.gov/Archives/edgar/data/1131096/000095013508000073/b67592aisv1.htm>; Underwriters: Goldman Sachs, Merrill Lynch (pre-Bank of America), Jefferies, Piper Jaffray.

Attorneys: **Ropes & Gray LLP, Goodwin Procter LLP**

ENDNOTES:

The Law on JUDICIAL NOTICE of U.S. Securities & Exchange Commission (“SEC”) public documents:

A record of the United States Securities & Exchange Commission (S.E.C.) is notoriously public and judicially recognizable as evidence without any requirement for further verification. The Second Circuit wrote in [Kramer v. Time Warner Inc.](#), 937 F. 2d 767 - Court of Appeals, 2nd Circuit 1991:

“a district court may take judicial notice of the contents of relevant public disclosure documents required to be filed with the SEC as facts ‘capable of accurate and ready determination by resort to sources whose accuracy cannot reasonably be questioned.’ Fed. R. Evid. 201(b)(2).”

A U.S. judge must stay aware of his or her financial holdings in order to avoid conflicts where his or her personal interests might affect his impartiality.

The so-called “safe harbor” rule is neither a law nor rule. It appears to have crept into certain judicial writings and has become the de facto standard by which judges have self-awarded themselves broad permission to hide stocks in deep-pocketed litigants. To be sure, the “safe harbor” opinion has been promulgated by the Judicial Conference²⁷ has become the *raison d’être* for a secret society of oligarchs among deep-pocketed infringers, their lawyers and favored judges/clerks for “hot tips” about financial investments—no small inventor/patent holder stands a chance in this ethically caustic environment.

By contrast, the same policy guideline that contains the four-page “safe harbor” verbiage also states that a judge must recuse himself even if his wife holds “one share” of stock in a litigant. This policy is strangely ambiguous in contrast to the admonition of Canon 2 (a real law) that says “a judge should avoid impropriety and the appearance of impropriety in all activities.”

Clearly, these 40 pages of Judge Stark’s improprieties grossly violate Canon 2.

In *Pi-Net*, JPMorgan admitted recently in the lower court that the judges hold JPMorgan interests, yet JPMorgan argued that judges are allowed to hold stock in litigants under the “safe harbor” rule.

No reasonable interpretation of the Canons, Law and related Rules that prescribe “avoid impropriety and the appearance of impropriety” could possibly allow common investment/mutual funds to become a veil for judicial insider trading, especially when considering the extent of the abuse discovered in this investigation.

Legalized judicial bribery. JPMorgan’s excuse that these funds hold a “myriad” of stocks, and therefore that fact makes the judicial holdings OK, is a transparent excuse for legalized judicial bribery. The fact is that JPMorgan is a prominent stock holding in each mutual funds cited, and therefore must be disclosed. Equity demands it.

A financial interest is a financial interest, no matter how many “safe harbor” blankets one throws over it to hide the body.

The current carte blanche attitude among judges, lawyers and regulators that they are allowed to hold stock in litigants as long as they are inside mutual funds is incorrect.

This faulty logic whitewashes the conflict of interest rules forever in favor of deep-pocketed patent infringers and their inevitable insider tips intimated to favored judges. A financial interest is a financial interest, no matter how many blankets one throws over it to hide the body.

¹ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 106, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

² Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies, Securities and Exchange Commission, 17 CFR Parts 210, 239, 249, 270, and 274, [Release Nos. 33-8393; 34-49333; IC-26372; File No. S7-51-02], RIN 3235-AG64 <http://www.sec.gov/rules/final/33-8393.htm#IB>

³ Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

⁴ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 20-2, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

⁵ Opinion #2, Ethics Opinions, RPC 243, North Carolina State Bar, Jan. 24, 1997, accessed Nov. 11, 2014 <http://www.ncbar.gov/ethics/ethics.asp?id=243>

⁶ Rule 8.3(a) and (b) of the Model Rules of Professional Conduct, Reporting Professional Misconduct, ABA http://www.americanbar.org/groups/professional_responsibility/publications/model_rules_of_professional_conduct/rule_8_3_reporting_professional_misconduct.html

⁷ Fidelity Investments Fidelity Asset Manager 50%, FFAMX, SEC FORM N-Q, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/354046/000087846714000784/main.htm>

⁸ Fidelity Commodity Strategy Central Fund, SEC FORM N-Q, Apr. 30, 2013 <http://www.sec.gov/Archives/edgar/data/803013/000080301313000057/main.htm>

⁹ Fidelity Consumer Discretionary Central Fund, SEC FORM N-CSR Certified Shareholder Report, Sep. 30, 2013 <http://www.sec.gov/Archives/edgar/data/1303459/000087846713000857/main.htm>

¹⁰ Fidelity Consumer Staples Central Fund, SEC FORM N-Q, Jun. 30, 2013 <http://www.sec.gov/Archives/edgar/data/1303459/000087846713000857/main.htm>

¹¹ Fidelity Emerging Markets Equity Central Fund, SEC FORM N-Q, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/1303459/000087846713000857/main.htm>

¹² Fidelity Energy Central Fund, SEC FORM N-Q, Jun. 30, 2013 <http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

¹³ Fidelity Financials Central Fund, SEC FORM N-Q Certified Shareholder Report, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

¹⁴ Fidelity Health Care Central Fund, SEC FORM N-Q, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/1303459/000087846713000857/main.htm>

¹⁵ Fidelity Industrials Central Fund, SEC FORM N-Q, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>; See also SEC FORM N-CSR, Sep. 30, 2013 <http://www.sec.gov/Archives/edgar/data/1303459/000087846713000857/main.htm>

¹⁶ Fidelity Information Technology Central Fund, SEC FORM N-Q, Sep. 30, 2014 <http://www.sec.gov/Archives/edgar/data/1303459/000087846713000857/main.htm>

¹⁷ Fidelity International Equity Central Fund, SEC FORM N-Q, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

¹⁸ Fidelity Materials Central Fund, SEC FORM N-Q, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

¹⁹ Fidelity Telecom Services Central Fund, SEC FORM N-Q, Jun. 30, 2014
<http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

²⁰ Fidelity Utilities Central Fund, SEC FORM N-Q, Jun. 30, 2014
<http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

²¹ Fidelity Emerging Markets Debt Central Fund, SEC FORM N-CSRS Certified Shareholder Report, Jun. 30, 2014
<http://www.sec.gov/Archives/edgar/data/702533/000003534814000025/main.htm>

²² Fidelity Floating Rate Central Fund, SEC FORM N-Q, Jun. 30, 2014
<http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

²³ Fidelity High Income Central Fund, SEC FORM N-Q, Jun. 30, 2014
<http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

²⁴ Fidelity Inflation-Protected Bond Index Central Fund, SEC FORM N-CSR Certified Shareholder Report, Sep. 30, 2013
<http://www.sec.gov/Archives/edgar/data/1401097/000087846713000858/main.htm>

²⁵ Fidelity Investment Grade Bond Central Fund , FBNDX, Certified Shareholder Report, N-CSR, Oct. 28, 2014
<http://www.sec.gov/Archives/edgar/data/35315/000079542213000103/this.htm>

²⁶ Fidelity Inflation-Protected Bond Index Central Fund, SEC FORM N-CSR Certified Shareholder Report, Sep. 30, 2013
<http://www.sec.gov/Archives/edgar/data/1401097/000087846713000858/main.htm>

²⁷ Guide to Judiciary Policy.

NOTE: The preceding may contain opinion. As with all opinion, it should not be relied upon without independent verification. Think for yourself. Every reasonable effort has been made to ensure the accuracy of the SEC data contained herein. Any errors and omissions are the sole responsibility of the preparer.

EXHIBIT A

Fidelity Investments Fidelity Asset Manager 50%, Ticker Symbol: FFAMX

Investments Summary

Also online at:

Fidelity Investments Fidelity Asset Manager 50%, FFAMX, SEC FORM N-Q, Jun.30, 2014
<http://www.sec.gov/Archives/edgar/data/354046/000087846714000784/main.htm>

Quarterly Report

Quarterly Holdings Report

for

Fidelity Advisor Asset Manager® 50%

Class A

Class T

Class B

Class C

Institutional Class

June 30, 2014

Class A, Class T, Class B, Class C and
Institutional Class
are classes of Fidelity
Asset Manager® 50%

1.851907.107
AAM50-QTLY-0814

Investments June 30, 2014 (Unaudited)

Showing Percentage of Net Assets

Equity Central Funds - 52.2%		
	Shares	Value
Fidelity Commodity Strategy Central Fund (c)	2,303,734	\$ 23,428,978
Fidelity Consumer Discretionary Central Fund (c)	1,647,259	358,097,657
Fidelity Consumer Staples Central Fund (c)	1,276,866	259,650,715
Fidelity Emerging Markets Equity Central Fund (c)	560,315	124,092,992
Fidelity Energy Central Fund (c)	1,526,519	262,683,383
Fidelity Financials Central Fund (c)	6,853,053	569,899,858
Fidelity Health Care Central Fund (c)	1,393,033	406,904,999
Fidelity Industrials Central Fund (c)	1,443,595	330,309,027
Fidelity Information Technology Central Fund (c)	2,148,376	561,477,976
Fidelity International Equity Central Fund (c)	13,265,582	1,124,921,333

U.S. SECURITIES AND EXCHANGE COMMISSION, FILING DETAIL: Filing Date: 2014-08-29; Accepted 2014-08-29 09:29:25; Documents: 2; Period of Report: 2014-06-30; Filing Date Changed: 2014-08-29; Effectiveness Date: 2014-08-29

<http://www.sec.gov/Archives/edgar/data/354046/000087846714000784/main.htm>

Fidelity Materials Central Fund (c)	514,088	122,887,641
Fidelity Telecom Services Central Fund (c)	366,393	61,209,635
Fidelity Utilities Central Fund (c)	749,918	122,274,118
TOTAL EQUITY CENTRAL FUNDS		
(Cost \$2,766,678,263)		4,327,838,312
Fixed-Income Central Funds - 43.4%		
High Yield Fixed-Income Funds - 5.4%		
Fidelity Emerging Markets Debt Central Fund (c)	3,990,125	41,696,808
Fidelity Floating Rate Central Fund (c)	2,209,908	240,460,073
Fidelity High Income Central Fund 1 (c)	1,540,084	162,463,416
TOTAL HIGH YIELD FIXED-INCOME FUNDS		444,620,297
Investment Grade Fixed-Income Funds - 38.0%		
Fidelity Inflation-Protected Bond Index Central Fund (c)	786,431	79,492,421
Fidelity Investment Grade Bond Central Fund (c)	28,529,936	3,074,671,242
TOTAL INVESTMENT GRADE FIXED-INCOME FUNDS		3,154,163,663
TOTAL FIXED-INCOME CENTRAL FUNDS		
(Cost \$3,383,472,915)		3,598,783,960
Money Market Central Funds - 4.4%		
Fidelity Cash Central Fund, 0.11% (a)	313,339,201	313,339,201
Fidelity Money Market Central Fund, 0.25% (a)	55,235,420	55,235,420
TOTAL MONEY MARKET CENTRAL FUNDS		
(Cost \$368,574,621)		368,574,621
U.S. Treasury Obligations - 0.0%		
	Principal Amount	Value
U.S. Treasury Bills, yield at date of purchase 0.03% 7/17/14 to 8/21/14 (b) (Cost \$4,519,820)	\$ 4,520,000	\$ 4,519,893
TOTAL INVESTMENT PORTFOLIO - 100.0%		
(Cost \$6,523,245,619)		8,299,716,786
NET OTHER ASSETS (LIABILITIES) - 0.0%		(2,026,651)
NET ASSETS - 100%		\$ 8,297,690,135
Futures Contracts		
	Expiration Date	Underlying Face Amount at Value
		Unrealized Appreciation/ (Depreciation)
Purchased		
Equity Index Contracts		
616 NYSE E-mini MSCI EAFE Index Contracts	Sept. 2014	\$ 60,642,120
		\$ 273,120
The face value of futures purchased as a percentage of net assets is 0.7%		
Legend		
(a) Affiliated fund that is generally available only to investment companies and other accounts managed by Fidelity Investments. The rate quoted is the annualized seven-day yield of the fund at period end. A complete unaudited listing of the fund's holdings as of its most recent quarter end is available upon request. In addition, each Fidelity Central Fund's financial statements are available on the SEC's website or upon request.		

(b) Security or a portion of the security was pledged to cover margin requirements for futures contracts. At period end, the value of securities pledged amounted to \$3,414,904.

(c) Affiliated fund that is generally available only to investment companies and other accounts managed by Fidelity Investments. A complete unaudited schedule of portfolio holdings for each Fidelity Central Fund is filed with the SEC for the first and third quarters of each fiscal year on Form N-Q and is available upon request or at the SEC's website at www.sec.gov. An unaudited holdings listing for the Fund, which presents direct holdings as well as the pro-rata share of securities and other investments held indirectly through its investment in underlying non-money market Fidelity Central Funds, other than the Commodity Strategy Central Fund, is available at fidelity.com and/or advisor.fidelity.com, as applicable. In addition, each Fidelity Central Fund's financial statements are available on the SEC's website or upon request.

Affiliated Central Funds

Information regarding fiscal year to date income earned by the Fund from investments in Fidelity Central Funds is as follows:

Fund	Income earned
Fidelity Cash Central Fund	\$ 182,168
Fidelity Commodity Strategy Central Fund	-
Fidelity Consumer Discretionary Central Fund	2,686,829
Fidelity Consumer Staples Central Fund	4,799,521
Fidelity Emerging Markets Debt Central Fund	1,750,322
Fidelity Emerging Markets Equity Central Fund	1,136,194
Fidelity Energy Central Fund	2,748,100
Fidelity Financials Central Fund	6,574,509
Fidelity Floating Rate Central Fund	8,179,140
Fidelity Health Care Central Fund	1,431,034
Fidelity High Income Central Fund 1	7,060,666
Fidelity Industrials Central Fund	3,455,243
Fidelity Inflation-Protected Bond Index Central Fund	48
Fidelity Information Technology Central Fund	2,425,383
Fidelity International Equity Central Fund	29,118,081
Fidelity Investment Grade Bond Central Fund	59,682,332
Fidelity Materials Central Fund	1,314,786
Fidelity Money Market Central Fund	100,780
Fidelity Telecom Services Central Fund	2,177,267
Fidelity Utilities Central Fund	2,091,553
Total	\$ 136,913,956

Additional information regarding the Fund's fiscal year to date purchases and sales, including the ownership percentage, of the non Money Market Central Funds is as follows:

Fund	Value, beginning of period	Purchases	Sales Proceeds	Value, end of period	% ownership, end of period
Fidelity Commodity Strategy Central Fund	\$ -	\$ 24,158,237	\$ 128,313	\$ 23,428,978	6.1%
Fidelity Consumer Discretionary Central Fund	368,560,570	10,456,456	55,396,501	358,097,657	25.4%
Fidelity Consumer Staples Central Fund	258,773,766	10,391,791	37,896,725	259,650,715	23.3%
Fidelity Emerging Markets Debt Central Fund	36,891,425	4,502,136	950,605	41,696,808	32.3%
Fidelity Emerging Markets Equity Central Fund	78,408,818	41,243,506	5,829,500	124,092,992	36.5%
Fidelity Energy Central Fund	276,275,508	8,477,558	66,271,561	262,683,383	22.9%
Fidelity Financials Central Fund	539,003,304	30,581,302	68,568,714	569,899,858	25.3%
Fidelity Floating Rate Central Fund	179,583,040	61,502,269	5,477,502	240,460,073	17.0%
Fidelity Health Care Central Fund	374,363,101	7,526,333	75,888,709	406,904,999	24.6%
Fidelity High Income Central Fund 1	149,804,934	10,330,691	3,823,796	162,463,416	34.8%
Fidelity Industrials Central Fund	328,283,346	10,488,089	54,149,646	330,309,027	25.3%
Fidelity Inflation-Protected Bond Index Central Fund	111,552,515	1,877,947	35,639,422	79,492,421	36.4%

Fidelity Information Technology Central Fund	530,928,191	11,233,812	65,589,341	561,477,976	24.5%
Fidelity International Equity Central Fund	972,640,958	92,006,674	26,001,148	1,124,921,333	34.7%
Fidelity Investment Grade Bond Central Fund (formerly Fidelity Tactical Income Central Fund)	2,938,536,954	272,278,218	205,075,871	3,074,671,242	40.4%
Fidelity Materials Central Fund	110,303,999	3,802,922	7,513,564	122,887,641	25.7%
Fidelity Telecom Services Central Fund	73,845,562	3,591,050	19,909,603	61,209,635	22.2%
Fidelity Utilities Central Fund	108,198,241	4,449,048	16,273,880	122,274,118	25.3%
Total	\$ 7,435,954,232	\$ 608,898,039	\$ 750,384,401	\$ 7,926,622,272	

Other Information

The following is a summary of the inputs used, as of June 30, 2014, involving the Fund's assets and liabilities carried at fair value. The inputs or methodology used for valuing securities may not be an indication of the risk associated with investing in those securities. For more information on valuation inputs, and their aggregation into the levels used in the table below, please refer to the Investment Valuation section at the end of this listing.

Valuation Inputs at Reporting Date:

Description	Total	Level 1	Level 2	Level 3
Investments in Securities:				
Equity Central Funds	\$ 4,327,838,312	\$ 4,327,838,312	\$ -	\$ -
Fixed-Income Central Funds	3,598,783,960	3,598,783,960	-	-
Money Market Central Funds	368,574,621	368,574,621	-	-
U.S. Treasury Obligations	4,519,893	-	4,519,893	-
Total Investments in Securities:	\$ 8,299,716,786	\$ 8,295,196,893	\$ 4,519,893	\$ -
Derivative Instruments:				
Assets				
Futures Contracts	\$ 273,120	\$ 273,120	\$ -	\$ -

Income Tax Information

At June 30, 2014, the cost of investment securities for income tax purposes was \$6,523,277,105. Net unrealized appreciation aggregated \$1,776,439,681, of which \$1,840,186,070 related to appreciated investment securities and \$63,746,389 related to depreciated investment securities.

Investment Valuation

Investments are valued as of 4:00 p.m. Eastern time on the last calendar day of the period. Security transactions are accounted for as of trade date. In accordance with valuation policies and procedures approved by the Board of Trustees (the Board), the Fund attempts to obtain prices from one or more third party pricing vendors or brokers to value its investments. When current market prices, quotations or currency exchange rates are not readily available or reliable, investments will be fair valued in good faith by the Fidelity Management & Research Company (FMR) Fair Value Committee (the Committee), in accordance with procedures adopted by the Board. Factors used in determining fair value vary by investment type and may include market or investment specific events, changes in interest rates and credit quality. The frequency with which these procedures are used cannot be predicted and they may be utilized to a significant extent. The Committee oversees the Fund's valuation policies and procedures and is responsible for approving and reporting to the Board all fair value determinations. The Fund categorizes the inputs to valuation techniques used to value its investments into a disclosure hierarchy consisting of three levels: Level 1 - quoted prices in active markets for identical investments; Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds etc.); Level 3 - unobservable inputs (including the Fund's own assumptions based on the best information available). Valuation techniques used to value the Fund's investments by major category are as follows:

Debt securities, including restricted securities, are valued based on evaluated prices received from third party pricing vendors or from brokers who make markets in such securities. For U.S. government and government agency obligations, pricing vendors utilize matrix pricing which considers yield or price of bonds of comparable quality, coupon, maturity and type as well as broker-supplied prices. When independent prices are unavailable or unreliable, debt securities may be valued utilizing pricing methodologies which consider similar factors that would be used by third party pricing vendors. Debt securities are generally categorized as Level 2 in the hierarchy but may be Level 3 depending on the circumstances.

Futures contracts are valued at the settlement price established each day by the board of trade or exchange on which they are traded and are categorized as Level 1 in the hierarchy. Investments in open-end mutual funds, including the Fidelity Central Funds, are valued at their closing net asset value (NAV) each business day and are categorized as Level 1 in the hierarchy.

For additional information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semiannual or annual shareholder report.

EXHIBIT B

Leonard P. Stark

Section VII. INVESTMENTS AND TRUSTS

Financial Disclosure Report, Page 4 of 6

Date of Report: 05/15/2013

Also online at: Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 [http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard P Stark-2012.pdf](http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf)

FINANCIAL DISCLOSURE REPORT

Page 4 of 6

Name of Person Reporting

Stark, Leonard P.

Date of Report

05/15/2013

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

NONE (No reportable income, assets, or transactions.)

	A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
		(1)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
		Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
1.	Wilmington Savings Fund Society Accounts	A	Interest	L	T					
2.	T Rowe Price Growth Stock Trust	A	Dividend	K	T					
3.	Vanguard Institutional Index Fund	A	Dividend	K	T					
4.	Vanguard Morgan Growth Fund	A	Dividend	J	T					
5.	Fidelity Investments DE Portfolio 2024 (Index)		None	K	T					
6.	Fidelity Investments Fidelity Asset Manager 70%	A	Dividend	J	T					
7.	Fidelity Investments Fidelity Asset Manager 50%	A	Dividend	K	T					
8.	Fidelity Investments DE Portfolio 2015		None	M	T					
9.	Fidelity Investments DE Portfolio 2018		None	L	T					
10.	Fidelity Investments Spartan 500 Index Investor Class	A	Dividend	J	T					
11.	Fidelity Investments Fidelity Freedom 2030	A	Dividend	J	T					
12.	Fidelity Investments Fidelity Cash Reserves	A	Interest	J	T					
13.	Capital One 360 online savings account	A	Interest	J	T					
14.										
15.										
16.										
17.										

1. Income Gain Codes: A = \$1,000 or less B = \$1,001 - \$2,500 C = \$2,501 - \$5,000 D = \$5,001 - \$15,000 E = \$15,001 - \$50,000
 (Sec Columns B1 and D4) F = \$50,001 - \$100,000 G = \$100,001 - \$1,000,000 H1 = \$1,000,001 - \$5,000,000 H2 = More than \$5,000,000
 2. Value Codes J = \$15,000 or less K = \$15,001 - \$50,000 L = \$50,001 - \$100,000 M = \$100,001 - \$250,000
 (Sec Columns C1 and D3) N = \$250,001 - \$500,000 O = \$500,001 - \$1,000,000 P1 = \$1,000,001 - \$5,000,000 P2 = \$5,000,001 - \$25,000,000
 P3 = \$25,000,001 - \$50,000,000 P4 = More than \$50,000,000
 3. Value Method Codes Q = Appraisal R = Cost (Real Estate Only) S = Assessment T = Cash Market
 (Sec Column C2) U = Book Value V = Other W = Estimated

Exhibit F

6. Fidelity Investments Fidelity Asset Manager 70% (FASGX) Stark, Leonard P., FINANCIAL DISCLOSURE REPORT, 05/15/2014

Fidelity Investments Fidelity Asset Manager 70%, FASGX, SEC FORM N-Q, Aug. 29, 2014
<http://www.sec.gov/Archives/edgar/data/354046/000087846714000784/main.htm>

Fidelity Investments Fidelity Asset Manager 70%, FASGX

Chief Judge Leonard P. Stark failed to disclose substantial financial holdings and relationships in the *Leader v. Facebook* and *Pi-Net v. JPMorgan et al* cases



Figure 1: Leonard P. Stark

1. Financial disclosure is a judicial duty, not an option

Federal judges are required to submit an annual financial disclosure to the Judicial Conference pursuant to the [Ethics in Government Act](#) of 1978, Title 5 (Sections 101-505), specifically [Section 103 \(h\)\(1\)\(B\)](#).

[Section 104](#) says that it is a federal offense for a judge to “knowingly and willfully falsify any information.”

Further, **Canon 1 of the Code of Conduct for U.S. Judges** states:

“A JUDGE SHOULD UPHOLD THE INTEGRITY AND INDEPENDENCE OF THE JUDICIARY: **An independent and honorable judiciary is indispensable to justice in our society.** A judge should maintain and enforce high standards of conduct and should personally observe those standards, so that the integrity and independence of the judiciary may be preserved. The provisions of this Code should be construed and applied to further that objective.” (emphasis added)

2. Background – Abuse of “safe harbor” exemptions to conceal actual holdings

Judge Leonard P. Stark has presided over two important patent infringement cases as both trial judge and chief judge: (1) *Leader Technologies, Inc., v. Facebook, Inc.*, 08-cv-162-JJF-LPS (D. Del. 2008); and (1) *Pi-Net International, Inc., v. JPMorgan et al*, 12-cv-282-SLR (D. Del. 2012), and a related case presided over by judge Richard G. Andrews. JPMorgan is one of Facebook’s underwriters.

Judge Stark had an affirmative duty (without being asked) to disclose financial holdings that could taint his impartiality.

Despite this ethical duty, Judge Stark *concealed* his holdings behind a “safe harbor” advisory opinion that is neither a rule nor law, and yet, has become almost universal in application by judges. See Judicial Policy, Footnote No. 1.¹ Apparently the U.S. judiciary has never been taken to task over this deceptive and self-serving practice. In any event, even the four-page opinion itself indicates that the safe harbor exemption does not apply *when a judge received regular mutual fund reports*, which all fund shareholders receive twice a year. See Figure 3 below.²

3. What Judge Stark disclosed:

Judge Stark has submitted an annual disclosure at his 2010 Senate confirmation hearing and each year thereafter. He identified about a dozen holdings. Fidelity Investments Fidelity Asset Manager 70%, FASGX is a holding that Judge Stark discloses. Figure 2 below shows the sum total of Stark’s disclosure of his up to \$15,000 investment (“J”).³ **Exhibit A.**

6.	Fidelity Investments Fidelity Asset Manager 70%	A	Dividend	J	T
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Figure 2: Holding No. 6 of 13 financial holdings) disclosed by Judge Leonard P. Stark in his 2012 financial disclosure.

4. What Judge Stark did not disclose:

By law, this Fidelity Investments Fidelity Asset Manager 70%, FASGX, issues a report to shareholders twice a year, with interim quarterly reports as well (FORM N-Q). This practice is dictated by the SEC in Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies. See Footnote 2 above. The following SEC citation in Fig. 3 (green highlight) is contained in the rule:

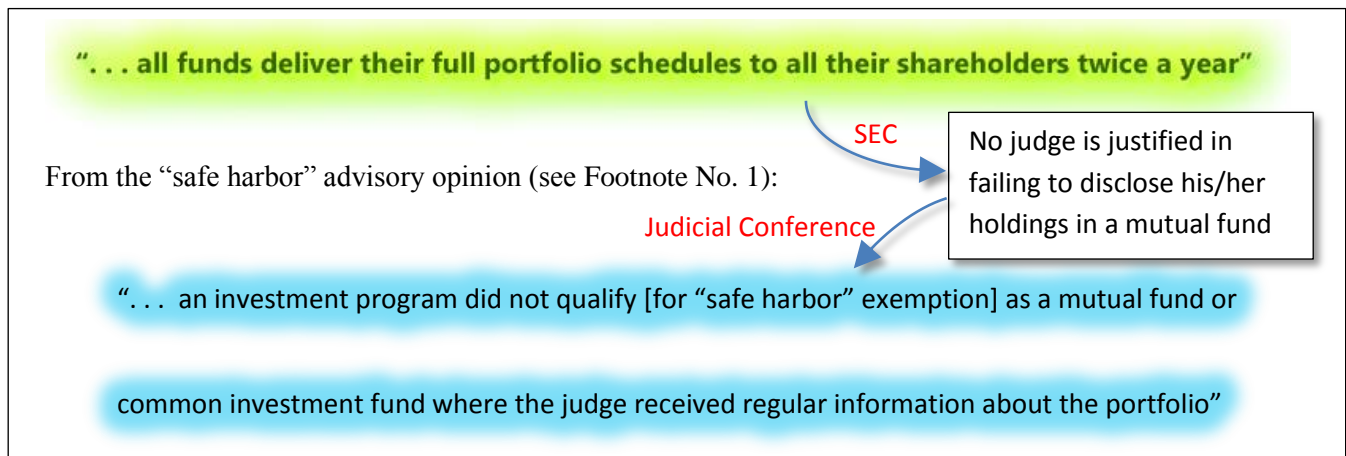


Figure 3: The so-called “safe harbor” guideline regarding judicial disclosure of mutual fund holdings (blue highlight, starting “... an investment”) does not allow the exemption from disclosure when the holder receives regular reports from the fund, which all fund holders are required by law to receive at least twice a year (green highlight, starting “... all funds”).

Investigation into this portfolio schedule reveals 18 holdings in *Leader* and *Pi-Net* litigants and their close relationships—holdings that Judge Stark failed to disclose.

The following conflicting holdings were not disclosed by Judge Stark:

1. Bank of America Merrill Lynch,
2. Goldman Sachs,
3. Fidelity
4. UBS,
5. Credit Suisse,
6. JPMorgan Chase & Co.
7. Morgan Stanley
8. Citigroup,
9. UBS,
10. Wells Fargo,
11. Barclays,
12. Facebook,
13. Castlight Health, Inc.,
14. athenahealth, Inc.,
15. Deutsche Bank,
16. Fedex,
17. LinkedIn, and
18. Baidu.
19. SAP

5. 250 direct and 722 indirect conflicts were concealed by Stark (972 total)

The total of values in this fund into which Judge Stark is invested is over \$4.1 billion, not counting two director conflicts of interest:

- **Stephanie J. Dorsey**, sometimes President and Treasurer, other times Assistant Treasurer of multiple Fidelity funds; former treasurer and vice president of **JPMorgan Chase & Co.**
- **Michael E. Kenneally**, Fidelity Trustee; former executive vice president and chief investment officer of Bank of America; former chairman and CEO of **Credit Suisse**.

6. Judicial financial misconduct rarely reported

“Ownership of even one share of stock” in a litigant dictates recusal

The judicial ethics rules cited above state that “ownership of even one share of stock” held by a spouse in a litigant dictates recusal from that matter in order to “avoid the appearance of impropriety.”⁴ So, the idea that “Oh well, he has some stock in a litigant, but its not that much really” violates the very definition of impartiality. “Even one share” supports the ethical principle that a judge must be unbiased. By contrast, the rationalization of “Oh well, its not that much, really” undermines the very foundation of justice and the promise of a fair, impartial hearing.

The so-called “self-policing” legal profession

Lawyers claim that their profession is “self-policing.” Self-policing is a form of self-regulation whereby an organization monitors its own adherence to ethical standards, rather than have an independent body monitor and enforce those standards. For example, the North Carolina State Bar states “It is incumbent upon us all to do what is necessary to uphold the name of our fair profession and to live up to the standards we’ve set for ourselves as officers of the law.”⁵

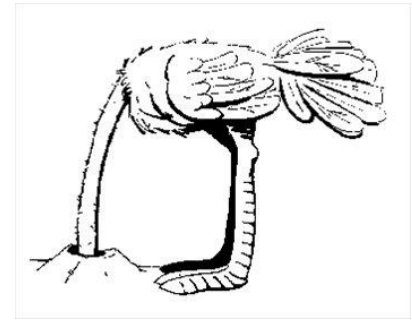
Judges and attorneys ignore their duty to report conflicts of interest

[Rule 8.3\(a\) and \(b\) of the Model Rules of Professional Conduct, Reporting Professional Misconduct](#), states:⁶

“(a) A lawyer who knows that another lawyer has committed a violation of the Rules of Professional Conduct that raises a substantial question as to that lawyer’s honesty, trustworthiness or fitness as a lawyer in other respects, shall inform the appropriate professional authority.”

“(b) A lawyer who knows that a judge has committed a violation of applicable rules of judicial conduct that raises a substantial question as to the judge’s fitness for office shall inform the appropriate authority.”

The legal profession is operating as if Rule 8.3 was never written, and as if they had never promised to uphold it. Almost universally, when confronted with hard evidence of a judge's financial holdings—as reported in notoriously public SEC documents—attorneys, clerks and judges stick their heads in the sand. They try and label those public facts as mere opinions that are subject to legal interpretation. Or more commonly, they excuse their inaction by throwing the “safe harbor” blanket over the misconduct.



Legal Self-Policing

Figure 4: The legal profession's approach to Rule 8.3 on reporting lawyer and judge misconduct.

Self-reporting schizophrenia

In the authors' firsthand experience, attorneys also try and marginalize their new knowledge of a judge's conflict. They rationalize that their duty to report is waived if they learned the information outside of an active case in which they are involved. Such self-justification for inaction is ill-advised and misperceived. This widespread negligence to sworn duty could be a key factor contributing to the decay of public confidence in the integrity of the American justice system. The duty to report is universal to the profession. With some (wildly abused) exceptions, how the information was learned is irrelevant

An attorney has a duty to report misconduct no matter how or in what forum he learned it, even if he learned it in the restroom of a New York Knicks game. For example, if he overheard a conversation where someone was about to commit murder, he'd probably report it. On the other hand, if he overheard that JPMorgan was giving hot investing tips to judges in the Delaware District Court in return for favorable rulings, he might rationalize that he had no duty to report it because he had no cases against JPMorgan. The ethical schizophrenia is evident.

Physicians have a similar ethical duty. If a doctor learns that a fellow doctor is misprescribing a drug, and continues to do so after being notified, then the doctor's ethical duty is to report the misconduct for the sake of public safety and that doctor's future patients.

Similarly, attorneys, clerks and judges have an affirmative ethical duty to report their knowledge of misconduct. Too often they hide behind self-serving rules, written by and for attorneys without objective public comment, to excuse their indolence and inaction. **The harm they do to the public trust is incalculable.** Arguably, given the notoriously public evidence presented in this analysis, every attorney who reads this exposé has a duty to report Judge Stark pursuant to Rule 8.3.


If more attorneys reported misconduct, and their disciplinary bodies actually dismissed “white collar” criminals from the profession, our justice system could be cleaned up forthwith. Currently however, they buy shares in crony mutual funds and run through the chicken coop squawking “safe harbor!”

* * *

The following table details the 19 undisclosed Stark holdings and relationships in Fidelity Investments Fidelity Asset Manager 70%, Ticker: FASGX:

5. Fidelity Inv. Fidelity Asset Manager 70%, FASGX⁷

Holding	No. of Funds	Description of Conflicts
	66	Bank of America Merrill Lynch: Facebook underwriter; Pi-Net litigant
	45	Goldman Sachs: Facebook co-underwriter
	38	<p>Fidelity: Nested Fidelity Russian Doll Funds <i>ad infinitum</i> (funds holding conflicting shares inside other funds, inside other funds . . .) All downstream child benefits accrue to all upstream parent funds. Therefore, every benefit to Facebook, JPMorgan et al benefits all funds, whether or not they hold Facebook and JPMorgan stock directly.</p> <p>See especially "Fidelity Securities Lending Cash Central Fund" and "Fidelity Cash Central Fund."</p>
		
	36	Credit Suisse: Facebook co-underwriter
	33	JPMorgan Chase & Co.: Facebook underwriter; Pi-Net litigant
	26	Morgan Stanley: Facebook co-underwriter
	12	Citigroup: Facebook co-underwriter; <i>Pi-Net</i> litigant
	12	UBS: Facebook co-underwriter
	4	Wells Fargo: Facebook co-underwriter; <i>Pi-Net</i> litigant
	4	Barclays: Facebook co-underwriter
	2	Facebook: Infringes Leader Technologies' patent on 11 of 11 claims; no prior art; no evidence of 102 on sale offers; abuse of due process
	2	Castlight Health: JPMorgan, Goldman Sachs; Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions (founded by WH CTO Todd Y. Park)
	2	Athenahealth: JPMorgan, Goldman Sachs; Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions (founded by White House CTO Todd Y. Park)
	1	Deutsche Bank: Facebook co-underwriter
	1	FedEx: Facebook co-underwriter; <i>Pi-Net</i> litigant
	1	Dell: Facebook co-underwriter; <i>Pi-Net</i> litigant
	1	LinkedIn: JPMorgan, Goldman Sachs; Morgan Stanley beneficiary of <i>Leader</i> and <i>Pi-Net</i> inventions
	1	Baidu (BEIJING, CHINA): JPMorgan, Goldman Sachs, T. Rowe Price, Baillie Gifford, Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions

	1	SAP. Pi-Net litigant.
	250	TOTAL CONFLICTING DIRECT STARK HOLDINGS

	18	Fidelity Cash Central Fund (See Fidelity Commodity Strategy Central Fund below for conflicts details in this fund.)
	81	Barclays
	18	JPMorgan Chase & Co
	90	Credit Suisse
	63	Bank of America
	54	Citigroup
	36	Wells Fargo
TOTAL:	342	Holdings in Nested Fidelity Russian Doll Funds

	20	Fidelity Securities Lending Cash Central Fund (See Fidelity Consumer Discretionary Central Fund below for conflicts details in this fund.)
	100	Credit Suisse
	20	JPMorgan Chase & Co
	90	Barclays
	60	Citigroup
	70	Bank of America
	40	Wells Fargo
TOTAL:	380	Holdings in Nested Fidelity Russian Doll Funds

By way of summary, within this one Fidelity FASGX fund, Judge Stark has 250 direct conflicts and 722 nested conflicts (Fidelity Cash Central Fund plus Fidelity Securities Lending Cash Central Fund).

250 direct conflicts	722 nested conflicts
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ANALYSIS:

Fidelity Investments Fidelity Asset Manager 70%, FASGX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6:
 Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014
 Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

Summary of Fidelity FASBX Funds Holding Conflicting Stark Investments and Relationships:

No.	Fund	Value (\$):
a.	Fidelity Commodity Strategy Central Fund	\$11,497,984
b.	Fidelity Consumer Discretionary Central Fund	\$238,883,475
c.	Fidelity Consumer Staples Central Fund	\$173,167,690
d.	Fidelity Emerging Markets Equity Central Fund	\$93,894,827
e.	Fidelity Energy Central Fund	\$184,808,136
f.	Fidelity Financials Central Fund	\$380,148,663
g.	Fidelity Health Care Central Fund	\$271,341,058
h.	Fidelity Industrials Central Fund	\$220,330,717
i.	Fidelity Information Technology Central Fund	\$374,496,046
j.	Fidelity International Equity Central Fund	\$834,399,507
k.	Fidelity Materials Central Fund	\$81,956,693
l.	Fidelity Telecom Services Central Fund	\$40,722,391
m.	Fidelity Utilities Central Fund	\$81,537,124
n.	Fidelity Emerging Markets Debt Central Fund	\$20,344,635
o.	Fidelity Floating Rate Central Fund	\$39,047,607
p.	Fidelity High Income Central Fund 1	\$75,711,657
q.	Fidelity Inflation-Protected Bond Index Central Fund	\$38,798,718
r.	Fidelity Investment Grade Bond Central Fund	\$846,419,622
s.	Fidelity Cash Central Fund	\$93,782,032
	Total	\$4,101,288,582




























a. Fidelity Commodity Strategy Central Fund⁸		
CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Commodity Strategy Central Fund	\$11,497,984
	COMPONENT HOLDINGS IN CONFLICT:	
	Barclays Bank PLC	\$9,500,000

ANALYSIS:

Fidelity Investments Fidelity Asset Manager 70%, FASGX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6: Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

	Barclays Bank PLC	\$18,900,000
	Citibank	\$15,100,000
	Citibank	\$18,500,000
	Credit Suisse	\$18,100,000
	Deutsche Bank AG London Branch 0.0387% 6/13/13	\$8,366,235
	Goldman Sachs	\$10,100,000
	Goldman Sachs	\$10,800,000
	Goldman Sachs	\$15,000,000
	JPMorgan Chase, Inc.	\$13,700,000
	JPMorgan Chase, Inc.	\$15,300,000
	JPMorgan Chase, Inc.	\$23,800,000
	JPMorgan Chase, Inc.	\$24,000,000
	Merrill Lynch, Inc.	\$13,100,000
	Merrill Lynch, Inc.	\$33,000,000
	Merrill Lynch, Inc.	\$37,500,000
	Morgan Stanley Capital Group, Inc.	\$22,500,000
	UBS	\$20,000,000
	Fidelity Cash Central Fund, 0.13%	\$359,406,949
	COMPONENT HOLDINGS IN CONFLICT:	
	Barclays Bank PLC	\$642,000,000
	Barclays Capital, Inc. at: 0.06%, dated 8/26/14 due 9/2/14 (Collateralized by U.S. Treasury Obligations valued at \$326,403,823, 0% - 3.25%, 1/31/15 - 8/31/20)	\$320,000,000
	Barclays Capital, Inc. at: 0.07%, dated 8/21/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$317,387,587, 0% - 8.13%, 9/25/14 - 8/15/39)	\$311,000,000
	Barclays Capital, Inc. at: 0.08%, dated 8/20/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$446,772,917, 0.38% - 7.63%, 2/15/16 - 2/15/25)	\$438,000,000
	Barclays Capital, Inc.	\$20,798,609
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$163,202,762, 0% - 10.35%, 9/3/14 - 8/6/38)	\$160,000,000
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Treasury Obligations valued at \$980,233,394, 0.25% - 9%, 8/31/14 - 10/1/47)	\$961,000,000
	Citibank NA	\$3,788,393
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/18/14 (Collateralized by U.S. Government Obligations valued at \$11,331,720, 2.45%, 4/16/46)	\$11,000,000

ANALYSIS:

Fidelity Investments Fidelity Asset Manager 70%, FASGX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6:
Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/26/14 (Collateralized by Corporate Obligations valued at \$294,847,719, 0.25% - 8.4%, 6/15/25 - 1/25/47)	\$273,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/1/14 (Collateralized by Corporate Obligations valued at \$346,686,860, 0.24% - 2.63%, 11/25/29 - 8/25/46)	\$321,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/3/14 (Collateralized by Corporate Obligations valued at \$346,689,259, 0.27% - 0.58%, 11/25/35 - 2/25/37)	\$321,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 0.7%, dated 4/21/14 due 10/20/14 (Collateralized by Corporate Obligations valued at \$80,123,815, 5% - 10.75%, 8/15/15 - 1/31/43)	\$74,000,000
	Fidelity Select IT Services Portfolio at 0.3% due 9/2/14	\$6,899,000
	J.P. Morgan Clearing Corp. at 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$240,524,507, 1.13% - 2.75%, 8/15/18 - 1/1/21)	\$221,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$14,571,006
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$1,767,917
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 7/14/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$748,457,153, 3% - 4%, 9/1/29 - 4/1/44)	\$733,700,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 8/21/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$317,227,755, 4%, 6/20/44)	\$311,000,000
	Wells Fargo Securities LLC	\$4,548,597
	Wells Fargo Securities LLC	\$39,101,385
	Fidelity Commodity Return Central Cayman Ltd.	\$139,203,723
	HOLDINGS NOT DISCLOSED	
	TOTAL CONFLICTS IN FUND:	\$825,876,907

b. Fidelity Consumer Discretionary Central Fund ⁹




















CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
 	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Fidelity Consumer Discretionary Central Fund	\$238,883,475

ANALYSIS:

Fidelity Investments Fidelity Asset Manager 70%, FASGX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6:
Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

COMPONENT HOLDINGS IN CONFLICT:		
	Fidelity Cash Central Fund, 0.10%	\$12,320,042
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$1,381,800
COMPONENT HOLDINGS IN CONFLICT:		
	Barclays Bank PLC In a joint trading account at 0.05% dated 8/29/14 due 9/2/14	\$358,000,000
	Barclays Capital, Inc. at: 0.07%, dated 8/21/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$193,110,934, 0% - 7.5%, 11/28/14 - 2/15/39)	\$189,000,000
	Barclays Capital, Inc. at: 0.08%, dated 8/20/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$267,255,199, 0.13% - 7.25%, 4/30/15 - 8/15/42)	\$262,000,000
	Barclays Capital, Inc. at: dated 8/26/14 due 9/2/14 (Collateralized by U.S. Treasury Obligations valued at \$183,612,798, 0% - 8.13%, 9/25/14 - 8/15/43)	\$180,000,000
	Citibank NA	\$11,835,833
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$91,801,265, 0% - 7.25%, 9/10/14 - 5/15/37)	\$90,000,000
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$549,787,483, 0.25% - 7%, 8/31/14 - 8/20/44)	\$539,000,000
	Credit Suisse Securities (U.S.A.) LLC at: - continued 0.7%, dated 4/21/14 due 10/20/14 (Collateralized by U.S. Government Obligations valued at \$47,500,640, 0% - 13.42%, 2/25/19 - 7/20/44)	\$46,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/18/14 (Collateralized by U.S. Government Obligations valued at \$6,180,672, 4.4%, 5/16/51)	\$6,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/26/14 (Collateralized by Corporate Obligations valued at \$160,583,116, 0% - 6.37%, 1/15/25 - 9/15/65)	\$152,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/1/14 (Collateralized by Corporate Obligations valued at \$193,324,016, 0% - 6.63%, 11/27/24 - 3/15/47)	\$179,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/3/14 (Collateralized by Corporate Obligations valued at \$189,446,889, 0% - 8.48%, 8/25/24 - 3/12/51)	\$179,000,000
	J.P. Morgan Clearing Corp. at 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$113,189,168, 1.13% - 4.5%, 8/1/18 - 7/15/20)	\$104,000,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 7/14/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$526,378,481, 2.18% - 4%, 12/1/42 - 8/20/44)	\$516,000,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 8/21/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$192,784,713, 3.5% - 4%, 7/20/44)	\$189,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$5,523,389
	Wells Fargo Securities LLC	\$14,210,890

ANALYSIS:

Fidelity Investments Fidelity Asset Manager 70%, FASGX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6: Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

WELLS FARGO	Wells Fargo Securities, LLC at 0.13%, dated 8/13/14 due 11/12/14 (Collateralized by U.S. Government Obligations valued at \$289,186,824, 1.94% - 4.5%, 5/15/26 - 7/1/44)	\$283,000,000
TOTAL CONFLICTS IN FUND:		\$13,701,842

c. Fidelity Consumer Staples Central Fund ¹⁰

CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Consumer Staples Central Fund	\$173,167,690
COMPONENT HOLDINGS IN CONFLICT:		
	Fidelity Cash Central Fund, 0.10%	\$20,622,247
See Fidelity Commodity Strategy Central Fund, above.		
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$43,864,898
See Fidelity Consumer Discretionary Central Fund, above.		
TOTAL CONFLICTS IN FUND:		\$64,487,145

d. Fidelity Emerging Markets Equity Central Fund¹¹



CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Vice Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Emerging Markets Equity Central Fund	\$93,894,827

ANALYSIS:






Fidelity Investments Fidelity Asset Manager 70%, FASGX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6: Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014



Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs








COMPONENT HOLDINGS IN CONFLICT:		
	Fidelity Cash Central Fund, 0.10%	\$8,233,652
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$4,942,217
	See Fidelity Consumer Discretionary Central Fund, above.	
TOTAL CONFLICTS IN FUND:		\$13,175,869

e. Fidelity Energy Central Fund¹²










CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Energy Central Fund	\$184,808,136
COMPONENT HOLDINGS IN CONFLICT:		
	Fidelity Cash Central Fund, 0.10%	\$2,074,303
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$16,055,272
	See Fidelity Consumer Discretionary Central Fund, above.	
TOTAL CONFLICTS IN FUND:		\$18,129,575

f. Fidelity Financials Central Fund¹³







CONFLICT:	CONFLICTING RELATIONSHIP:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.

CONFLICT:	HOLDING:	VALUE:
	Fidelity Financials Central Fund	\$380,148,663
COMPONENT HOLDINGS IN CONFLICT:		
	Wells Fargo & Co.	\$88,038,000
	Bank of America Corp.	\$111,603,676
	Citigroup, Inc.	\$101,265,000
	JPMorgan Chase & Co.	\$115,239,999
	Fidelity Cash Central Fund, 0.10%	\$51,400,896
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$40,992,075
	See Fidelity Consumer Discretionary Central Fund, above.	
TOTAL CONFLICTS IN FUND:		\$508,539,646

g. Fidelity HealthCare Central Fund¹⁴

CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
 	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Health Care Central Fund	\$271,341,058
COMPONENT HOLDINGS IN CONFLICT:		
	athenahealth, Inc.	\$9,184,542
	Castlight Health, Inc.	\$9582,840
	Castlight Health, Inc. Class B	\$133,760
	Fidelity Cash Central Fund, 0.10%	\$15,001,852
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$21,874,304
	See Fidelity Consumer Discretionary Central Fund, above.	
TOTAL CONFLICTS IN FUND:		\$55,777,298

h. Fidelity Industrials Central Fund¹⁵

CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Industrials Central Fund	\$220,330,717
	COMPONENT HOLDINGS IN CONFLICT:	
	FedEx	\$54,380,237
	Fidelity Cash Central Fund, 0.11%	\$23,103,859
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$15,458,000
	See Fidelity Consumer Discretionary Central Fund, above.	
	TOTAL CONFLICTS IN FUND:	\$92,942,096

i. Fidelity Information Technology Central Fund¹⁶




CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Information Technology Central Fund	\$374,496,046
	COMPONENT HOLDINGS IN CONFLICT:	
	athenahealth, Inc.	\$6,798,313
	Baidu.com, Inc.	\$13,842,621
	Facebook, Inc.	\$82,636,359

ANALYSIS:









Fidelity Investments Fidelity Asset Manager 70%, FASGX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6:
 Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014






Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

	LinkedIn Corp.	\$1,183,143
	Fidelity Cash Central Fund, 0.10%	\$49,469,981
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$33,908,380
	See Fidelity Consumer Discretionary Central Fund, above.	
TOTAL CONFLICTS IN FUND:		\$187,838,797






j. Fidelity International Equity Central Fund¹⁷

CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee. Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity International Equity Central Fund	\$834,399,507
FUND COMPONENT CONFLICTS:		
	UBS AG	\$26,683,248
	Facebook, Inc.	\$6,587,691
	SAP AG	\$10,598,336
	Fidelity Cash Central Fund, 0.11%	\$96,495,238
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$42,573,534
	See Fidelity Consumer Discretionary Central Fund, above.	
TOTAL CONFLICTS IN FUND:		\$182,938,047

k. Fidelity Materials Central Fund¹⁸






CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Materials Central Fund	\$81,956,693
FUND COMPONENT CONFLICTS:		
	Fidelity Cash Central Fund, 0.11%	\$5,589,151
	See holdings in Fidelity Commodity Strategy Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$9,914,180
	See holdings in Consumer Discretionary Central Fund, above.	
TOTAL CONFLICTS IN FUND:		\$15,503,331

l. Fidelity Telecom Services Central Fund¹⁹





CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Telecom Services Central Fund	\$40,722,391
FUND COMPONENT CONFLICTS:		
	Fidelity Cash Central Fund, 0.11%	\$3,454,756
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$13,529,043
	See Fidelity Consumer Discretionary Central Fund, above.	

	TOTAL CONFLICTS IN FUND:	\$16,983,799
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m. Fidelity Utilities Central Fund²⁰







CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Utilities Central Fund	\$81,537,124
	FUND COMPONENT CONFLICTS:	
	Fidelity Cash Central Fund, 0.11%	\$21,424,991
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.10%	\$770,150
	See Fidelity Consumer Discretionary Central Fund, above.	
	TOTAL CONFLICTS IN FUND:	\$22,195,141

n. Fidelity Emerging Markets Debt Central Fund²¹




CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Emerging Markets Debt Central Fund	\$20,344,635
	COMPONENT HOLDINGS IN CONFLICT:	
	Fidelity Cash Central Fund, 0.10%	\$6,208,839

	See Fidelity Commodity Strategy Central Fund, above.	
	TOTAL CONFLICTS IN FUND:	\$6,208,839

o. Fidelity Floating Rate Central Fund²²

CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, Assistant Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Floating Rate Central Fund	\$39,047,607
	COMPONENT HOLDINGS IN CONFLICT:	
	Dell International LLC Tranche B, term loan 4.5% 4/29/20	\$12,518,518
	Fidelity Cash Central Fund, 0.10%	\$77,212,434
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$1,404,734,781
	See Fidelity Consumer Discretionary Central Fund, above.	
	TOTAL CONFLICTS IN FUND:	\$1,494,465,733

p. Fidelity High Income Central Fund²³




CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity High Income Central Fund	\$75,711,657

ANALYSIS:




Fidelity Investments Fidelity Asset Manager 70%, FASGX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6:
Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014





Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

COMPONENT HOLDINGS IN CONFLICT:		
	Barclays Bank PLC 7.635% 11/21/22	\$2,966,988
	Barclays PLC 8.25%	\$505,204
	Fidelity Cash Central Fund, 0.11%	\$14,199,290
See Fidelity Commodity Strategy Central Fund, above.		
TOTAL CONFLICTS IN FUND:		\$17,671,482

q. Fidelity Inflation-Protected Bond Index Central Fund²⁴

CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Inflation-Protected Bond Index Central Fund	\$38,798,718

r. Fidelity Investment Grade Bond Central Fund²⁵

CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer (appointed 2013); She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
CONFLICT:	HOLDING:	VALUE:
	Fidelity Investment Grade Bond Central Fund (formerly Fidelity Tactical Income Central Fund)	\$846,419,622
COMPONENT HOLDINGS IN CONFLICT:		
	Bank of America Commercial Mortgage Trust: sequential payer: Series 2004-2 Class A4, 4.153% 11/10/38	\$376,205

ANALYSIS:

Fidelity Investments Fidelity Asset Manager 70%, FASGX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6: Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2005-3 Class A3B, 5.09% 7/10/43	\$5,609,569
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-2 Class AAB, 5.7116% 5/10/45	\$1,006,275
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-3 Class A4, 5.889% 7/10/44	\$25,978,868
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-5 Class A2, 5.317% 9/10/47	\$5,670,856
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-6 Class A3, 5.5595% 6/10/49	\$2,904,239
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-6 Class A3, 5.369% 10/10/45	\$3,539,260
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-6 Class A4, 5.5595% 6/10/49	\$4,003,406
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2006-6 Class E, 5.619% 10/10/45	\$110,761
Bank of Ame	Banc of America Commercial Mortgage Trust: sequential payer: Series 2007-4 Class A3, 5.8103% 2/10/51	\$1,093,422
Bank of Ame	Banc of America Commercial Mortgage, Inc. sequential payer Series 2001-1 Class A4, 5.451% 1/15/49	\$4,117,098
Bank of Ame	Banc of America Large Loan, Inc. floater 2006-BIX1 Class J, 0.7641% 10/15/19	\$231,436
Bank of Ame	Bank of America Corp.: 3.3% 1/11/23	\$58,519,808
Bank of Ame	Bank of America Corp.: 3.875% 3/22/17	\$11,332,215
Bank of Ame	Bank of America Corp.: 4.1% 7/24/23	\$26,179,239
Bank of Ame	Bank of America Corp.: 5.65% 5/1/18	\$18,246,230
Bank of Ame	Bank of America Corp.: 5.7% 1/24/22	\$25,333,603
Bank of Ame	Bank of America Corp.: 5.75% 12/1/17	\$36,648,929
Bank of Ame	Bank of America Corp.: 5.875% 1/5/21	\$5,564,115
Bank of Ame	Bank of America Corp.: 6.5% 8/1/16	\$13,469,215
Bank of Ame	Bank of America NA 5.3% 3/15/17	\$12,971,073
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust: Series 2007-CD4 Class A4, 5.322% 12/11/49	\$107,753,593
CITIGROUP	Citigroup/Deutsche Bank Commercial Mortgage Trust: Series 2007-CD4 Class A3, 5.293% 12/11/49	\$1,724,022
CITIGROUP	Citigroup Commercial Mortgage Trust: Series 2007-C6 Class A2, 5.6962% 12/10/49	\$13,924
CITIGROUP	Citigroup Commercial Mortgage Trust: Series 2007-FL3A Class A2, 0.3241% 4/15/22	\$91,151
CITIGROUP	Citigroup, Inc.: 3.375% 3/1/23	\$37,623,520
CITIGROUP	Citigroup, Inc.: 3.953% 6/15/16	\$23,090,887
CITIGROUP	Citigroup, Inc.: 4.05% 7/30/22	\$10,313,268
CITIGROUP	Citigroup, Inc.: 4.75% 5/19/15	\$42,776,080
CITIGROUP	Citigroup, Inc.: 6.125% 5/15/18	\$11,133,127
CREDIT SUISSE	Credit Suisse 6% 2/15/18	\$30,472,050

ANALYSIS:

Fidelity Investments Fidelity Asset
Manager 70%, FASGXLeonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6:
Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1: Class B, 0.3341% 2/15/22	\$648,833
	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1: Class B, 5.487% 2/15/40	\$388,875
	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1: Class C: 0.3541% 2/15/22	\$1,495,850
	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1: Class C: 0.4541% 2/15/22	\$526,209
	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1: Class F, 0.5041% 2/15/22	\$1,044,705
	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2006-C5 Class ASP, 0.6595% 12/15/39	\$15,230
	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C2 Class A2, 5.448% 1/15/49	\$342,114
	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C3 Class A4, 5.6829% 6/15/39	\$38,260,244
	Credit Suisse Commercial Mortgage Trust: sequential payer: Series 2007-C5 Class A4, 5.695% 9/15/40	\$21,571,396
	Credit Suisse First Boston Mortgage Capital Certificates floater Series 2007-TF2A Class B, 0.5341% 4/15/22	\$5,593,449
	Credit Suisse First Boston Mortgage Securities Corp.: sequential payer Series 2004-C1 Class A4, 4.75% 1/15/37	\$555,548
	Credit Suisse First Boston Mortgage Securities Corp.: Series 2001-CKN5 Class AX, 0.6549% 9/15/34	\$315
	Credit Suisse First Boston Mortgage Securities Corp.: Series 2006-C1 Class A3, 5.392% 2/15/39	\$4,297,575
	Credit Suisse First Boston Mortgage Securities Corp.: Series 2001-CK6 Class AX, 1.1621% 8/15/36	\$364
	Credit Suisse Mortgage Capital Certificates: floater Series 2007-TFL1: Class ASP, 0.3793% 2/15/40	\$40,608
	Goldman Sachs Group, Inc.: 2.9% 7/19/18	\$39,752,774
	Goldman Sachs Group, Inc.: 3.625% 1/22/23	\$12,252,656
	Goldman Sachs Group, Inc.: 5.25% 7/27/21	\$19,175,269
	Goldman Sachs Group, Inc.: 5.75% 1/24/22	\$15,412,107
	Goldman Sachs Group, Inc.: 5.95% 1/18/18	\$10,906,048
	Goldman Sachs Group, Inc.: 6% 6/15/20	\$17,924,144
	Goldman Sachs Group, Inc.: 6.15% 4/1/18	\$12,355,411
	Goldman Sachs Group, Inc.: 6.75% 10/1/37	\$13,704,123
	GS Mortgage Securities Trust floater Series 2006-FLA2: Class B, 0.3541% 11/15/18	\$726,274
	GS Mortgage Securities Trust floater Series 2006-FLA2: Class C, 0.3941% 11/15/18	\$512,963
	GS Mortgage Securities Trust floater Series 2006-FLA2: Class D, 0.4141% 11/15/18	\$111,577
	GS Mortgage Securities Trust floater Series 2006-FLA2: Class E, 0.4641% 11/15/18	\$203,705
	GS Mortgage Securities Trust floater Series 2006-FLA2: Class F, 0.5141% 11/15/18	\$304,436

ANALYSIS:

Fidelity Investments Fidelity Asset
Manager 70%, FASGXLeonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6:
Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs











GoldmanSachs	GS Mortgage Securities Trust floater Series 2006-FLA2: Class G, 0.5441% 11/15/18	\$264,057
GoldmanSachs	GS Mortgage Securities Trust floater Series 2006-FLA2: Class H, 0.6841% 11/15/18	\$200,537
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2006-LDP9 Class A3, 5.336% 5/15/47	\$11,279,522
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-CB19 Class A4, 5.711% 2/12/49	\$53,443,225
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2006-GG6: Class A2, 5.506% 4/10/38	\$2,898,539
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2006-GG6: Class A3, 5.587% 4/10/38	\$20,631,560
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2007-EOP: Class A2, 1.2601% 3/6/20	\$3,228,190
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2007-EOP: Class C, 2.0056% 3/6/20	\$1,785,559
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2007-EOP: Class D, 2.2018% 3/6/20	\$7,712,107
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2007-EOP: Class F, 2.6334% 3/6/20	\$146,272
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2007-EOP: Class G, 2.7903% 3/6/20	\$74,166
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2007-EOP: Class H, 3.3004% 3/6/20	\$447,991
GoldmanSachs	GS Mortgage Securities Corp. II: floater Series 2007-EOP: Class J, 4.0852% 3/6/20	\$640,662
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013- C, 2.974% 1/10/30	\$6,826,813
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013-XA1, 1.331% 1/10/30	\$7,536,015
GoldmanSachs	GS Mortgage Securities Corp. Trust: Series 2013-XB1, 0.6525% 1/10/30	\$3,235,438
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2006-CB14 Class A3B, 5.4893% 12/12/44	\$771,795
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2006-CB17 Class A3, 5.45% 12/12/43	\$142,622
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2006-LDP7 Class A4, 5.8629% 4/15/45	\$21,037,133
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-CB18 Class A4, 5.44% 6/12/47	\$17,265,117
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-CB19: Class B, 5.711% 2/12/49	\$57,034
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-CB19: Class C, 5.711% 2/12/49	\$79,478
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-CB19: Class D, 5.711% 2/12/49	\$45,767
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-LD11: Class A2, 5.7987% 6/15/49	\$2,315,352
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-LD11: Class A4, 5.8137% 6/15/49	\$112,383,617
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2007-LDPX Class A3, 5.42% 1/15/49	\$30,353,234
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2006-GG8: Class A2, 5.479% 11/10/39	\$168,091
GoldmanSachs	GS Mortgage Securities Trust sequential payer: Series 2006-GG8: Class A4, 5.56% 11/10/39	\$6,455,214

ANALYSIS:

Fidelity Investments Fidelity Asset Manager 70%, FASGX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6: Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

Goldman Sachs	GS Mortgage Securities Trust sequential payer: Series 2007-GG10 Class A2, 5.778% 8/10/45	\$352,634
JPMORGAN	JPMorgan Chase & Co.: 1.625% 5/15/18	\$25,564,786
JPMORGAN	JPMorgan Chase & Co.: 3.15% 7/5/16	\$26,107,575
JPMORGAN	JPMorgan Chase & Co.: 3.25% 9/23/22	\$50,342,655
JPMORGAN	JPMorgan Chase & Co.: 4.25% 10/15/20	\$31,215,900
JPMORGAN	JPMorgan Chase & Co.: 4.35% 8/15/21	\$54,056,007
JPMORGAN	JPMorgan Chase & Co.: 4.5% 1/24/22	\$27,528,233
JPMORGAN	JPMorgan Chase Bank 6% 10/1/17	\$6,883,400
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LDP10: Class CS, 5.466% 1/15/49	\$17,523
JPMORGAN	JPMorgan Chase Commercial Mortgage Securities Trust: Series 2007-LDP10: Class ES, 5.5357% 1/15/49	\$10,951
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2006-NC2 Class M2, 0.4841% 7/25/36	\$9,085
JPMORGAN	JPMorgan Mortgage Acquisition Trust: Series 2007-CH1 Class AV4, 0.3141% 11/25/36	\$1,220,287
 UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C1 Class A2, 5.084% 2/15/31	\$1,185
 UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C6 Class A4, 5.372% 9/15/39	\$858,555
 UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C6 Class XCP, 0.673% 9/15/39	\$1,744
 UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2006-C7 Class A2, 5.3% 11/15/38	\$935,565
 UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C1 Class A4, 5.424% 2/15/40	\$49,756,222
 UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C2 Class A3, 5.43% 2/15/40	\$4,224,497
 UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C6 Class A4, 5.858% 7/15/40	\$4,331,890
 UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C7: Class A3, 5.866% 9/15/45	\$63,485,653
 UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C7: Class XCP, 0.2714% 9/15/45	\$403,218
 UBS	LB-UBS Commercial Mortgage Trust: sequential payer: Series 2007-C1 Class XCP, 0.4262% 2/15/40	\$4,535
Bank of Ame	Merrill Lynch & Co., Inc.: 6.11% 1/29/37	\$19,634,212
Bank of Ame	Merrill Lynch & Co., Inc.: 6.875% 4/25/18	\$11,570,060
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2005-LC1 Class F, 5.4193% 1/12/44	\$1,327,683
Bank of Ame	Merrill Lynch Mortgage Trust: sequential payer Series 2005-MKB2 Class A2, 4.806% 9/12/42	\$21,127
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2006-C1 Class A2, 5.6376% 5/12/39	\$677,848
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2007-C1: Class A3, 5.8499% 6/12/50	\$7,491,422
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2007-C1: Class A4, 5.8499% 6/12/50	\$61,369,350

ANALYSIS:

Fidelity Investments Fidelity Asset
Manager 70%, FASGXLeonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6:
Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs













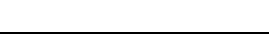
Bank of Ame	Merrill Lynch Mortgage Trust: Series 2007-C1: Series 2008-C1 Class A4, 5.69% 2/12/51	\$4,139,206
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-6 Class B, 5.635% 3/12/51	\$379,815
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4 Class A2FL, 0.305% 12/12/49	\$88,687
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4 Class XP, 0.6175% 12/12/49	\$186,167
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4: Class A3, 5.172% 12/12/49	\$3,419,146
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2006-4: Class ASB, 5.133% 12/12/49	\$973,564
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-5 Class A4, 5.378% 8/12/48	\$66,645,155
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-6: Class A2, 5.331% 3/12/51	\$9,236,027
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-6: Class A4, 5.485% 3/12/51	\$26,669,557
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-6: Series 2007- 7 Class A4, 5.7364% 6/12/50	\$6,741,639
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-7 Class B, 5.7364% 6/12/50	\$87,257
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-8 Class A3, 5.8968% 8/12/49	\$1,678,344
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-9: Class A2, 5.59% 9/12/49	\$1,652,995
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-9: Class A4, 5.7% 9/12/49	\$206,586
Bank of Ame	Merrill Lynch-CFC Commercial Mortgage Trust: floater Series 2007-9: Class ASB, 5.644% 9/12/49	\$10,579,909
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2004-HE6 Class A2, 0.8641% 8/25/34	\$47,512
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC1 Class M1, 0.6241% 1/25/35	\$303,730
Morgan Stanley	Morgan Stanley ABS Capital I Trust: Series 2005-NC2 Class B1, 1.3541% 3/25/35	\$137,459
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2006-XLF Class C, 1.384% 7/15/19	\$218,804
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class C, 0.344% 10/15/20	\$6,324,955
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class D, 0.374% 10/15/20	\$3,951,145
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class E, 0.434% 10/15/20	\$7,710,756
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class F, 0.484% 10/15/20	\$8,554,006
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class G, 0.524% 10/15/20	\$465,873
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class H, 0.614% 10/15/20	\$277,461
Morgan Stanley	Morgan Stanley Capital I Trust: floater: Series 2007-XLFA: Class J, 0.764% 10/15/20	\$70,229
Morgan Stanley	Morgan Stanley Capital I Trust: sequential payer Series 2006-IQ11 Class A4, 5.682% 10/15/42	\$504,421
Morgan Stanley	Morgan Stanley Capital I Trust: sequential payer Series 2006-T23 Class A3,	\$885,580

ANALYSIS:



Fidelity Investments Fidelity Asset Manager 70%, FASGX


Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6:
 Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

	5.8075% 8/12/41	
	Morgan Stanley Capital I Trust: sequential payer Series 2007-HQ11 Class A31, 5.439% 2/12/44	\$7,518,627
	Morgan Stanley Capital I Trust: sequential payer Series 2007-IQ14: Class A4, 5.692% 4/15/49	\$2,871,525
	Morgan Stanley Capital I Trust: sequential payer Series 2007-IQ14: Class AAB, 5.654% 4/15/49	\$3,724,862
	Morgan Stanley Capital I Trust: sequential payer Series 2007-IQ14: Class B, 5.7275% 4/15/49	\$74,422
	Morgan Stanley: 2.125% 4/25/18	\$25,626,868
	Morgan Stanley: 3.75% 2/25/23	\$35,118,348
	Morgan Stanley: 4.1% 5/22/23	\$18,296,740
	Morgan Stanley: 4.875% 11/1/22	\$24,608,001
	Morgan Stanley: 5.625% 9/23/19	\$18,595,047
	Morgan Stanley: 5.75% 1/25/21	\$18,704,098
	Morgan Stanley: 6.625% 4/1/18	\$11,296,926
	Morgan Stanley: 7.3% 5/13/19	\$26,156,260
	Wells Fargo & Co.: 1.25% 7/20/16	\$33,927,886
	Wells Fargo & Co.: 3.676% 6/15/16	\$28,209,348
	Wells Fargo Bank NA 5.95% 8/26/36	\$5,286,458
	Fidelity Cash Central Fund, 0.10%	\$1,588,573,870
	See Fidelity Commodity Strategy Central Fund, above.	
	Fidelity Securities Lending Cash Central Fund, 0.09%	\$6,408,870,051
	See Fidelity Consumer Discretionary Central Fund, above.	
TOTAL CONFLICTS IN FUND:		\$9,928,021,540

s. Fidelity Cash Central Fund²⁶

CONFLICT:	CONFLICTING RELATIONSHIP:	VALUE:
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, President and Treasurer (appointed 2013); She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	

CONFLICT:	HOLDING:	VALUE:
	Fidelity Cash Central Fund	\$93,782,032
	See Fidelity Commodity Strategy Central Fund, above.	
	TOTAL CONFLICTS IN FUND:	\$93,782,032

* * *

END of Fidelity Investments Fidelity Asset Manager 70%, Ticker: FASGX Holdings * * *

Compiled Nov. 13, 2014

7. More evidence of collusion surrounding social media technology among tech, judges, banks and certain national law firms

a. Facebook

Facebook, Inc. Initial Public Offering (IPO)		Attorney: Fenwick & West LLP	
			
			
			

Facebook S-1 Registration Underwriter Tombstone

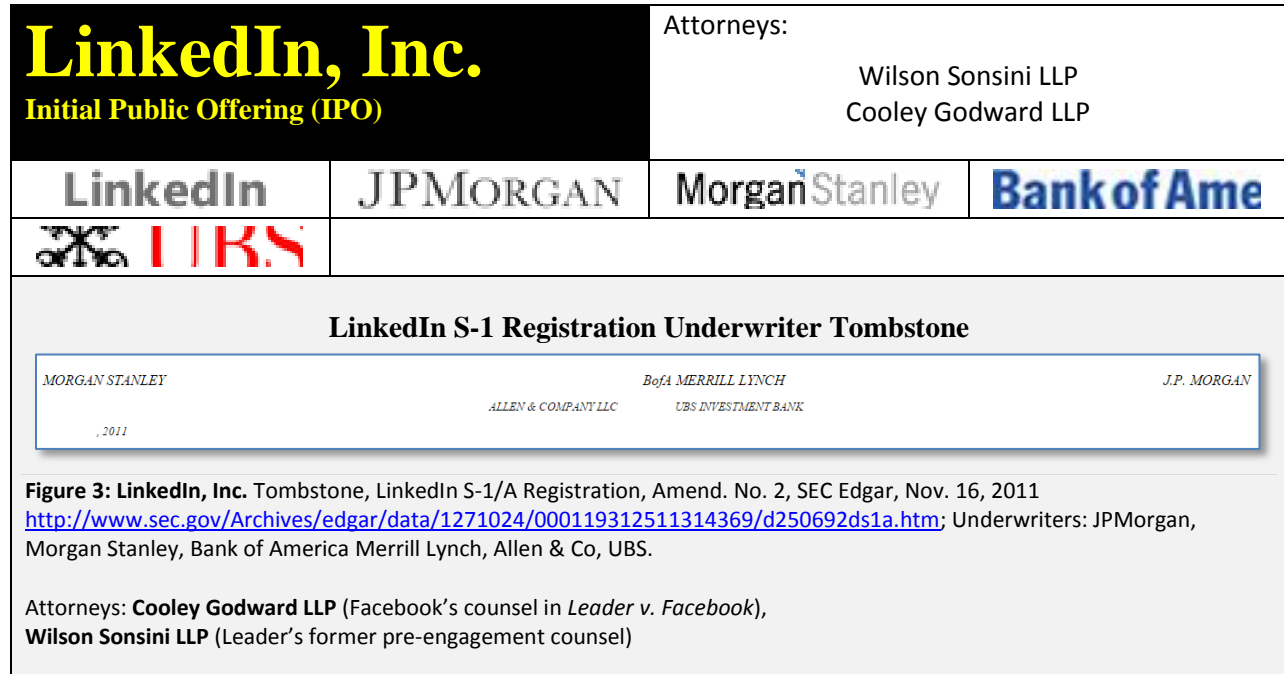
<i>MORGAN STANLEY</i>	<i>J.P. MORGAN</i>	<i>GOLDMAN, SACHS & CO.</i>
<i>BofA MERRILL LYNCH</i>	<i>BARCLAYS</i>	<i>ALLEN & COMPANY LLC</i>
<i>CITIGROUP</i>	<i>CREDIT SUISSE</i>	<i>DEUTSCHE BANK SECURITIES</i>
<i>RBC CAPITAL MARKETS</i>		<i>WELLS FARGO SECURITIES</i>

, 2012

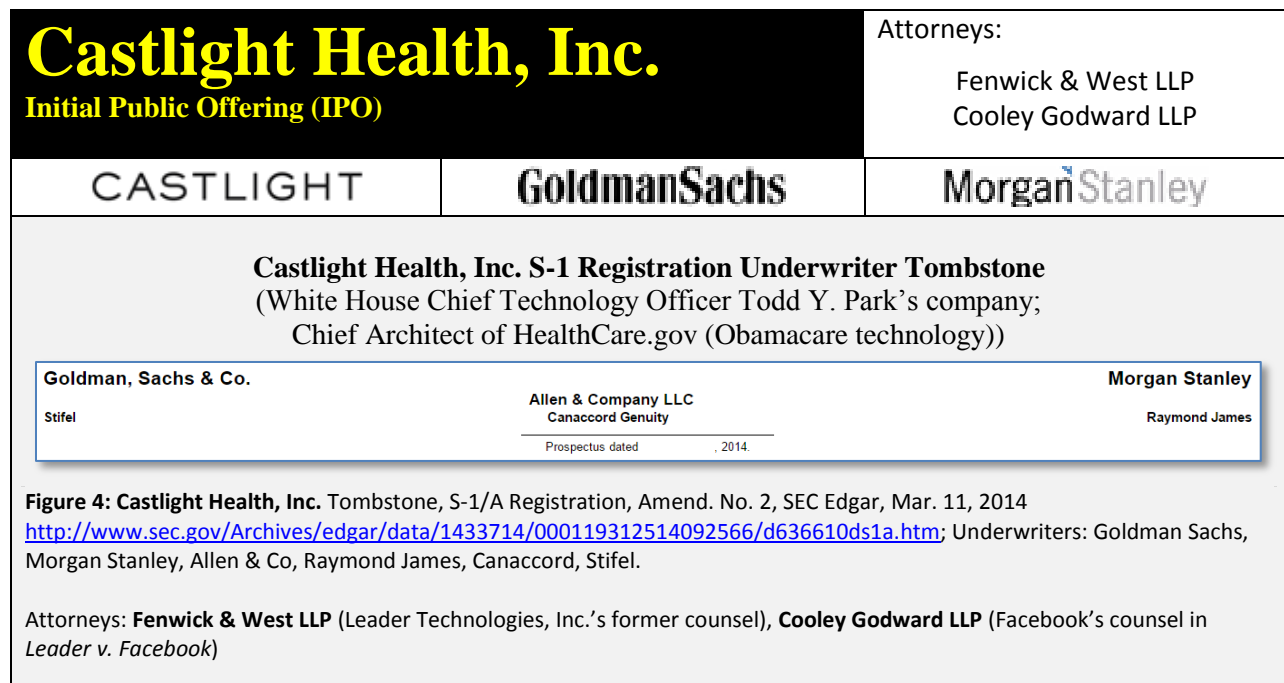
Figure 2: Facebook, Inc. Tombstone, Facebook S-1/A Registration, Amend. No. 8, SEC Edgar, May 16, 2012
<http://www.sec.gov/Archives/edgar/data/1326801/000119312512235588/d287954ds1a.htm>; Underwriters: L/R: JPMorgan, Morgan Stanley, Goldman Sachs, Bank of America Merrill Lynch, Barclays, Allen & Co, Citigroup, Credit Suisse, Deutsche Bank, RBC, Wells Fargo.

Attorney: **Fenwick & West LLP** (Leader Technologies, Inc.'s former counsel)

b. LinkedIn, Inc.



c. Castlight Health, Inc.



d.athenahealth, Inc.



ENDNOTES:

The Law on JUDICIAL NOTICE of U.S. Securities & Exchange Commission (“SEC”) public documents:

A record of the United States Securities & Exchange Commission (S.E.C.) is notoriously public and judicially recognizable as evidence without any requirement for further verification. The Second Circuit wrote in [Kramer v. Time Warner Inc.](#), 937 F. 2d 767 - Court of Appeals, 2nd Circuit 1991:

“a district court may take judicial notice of the contents of relevant public disclosure documents required to be filed with the SEC as facts ‘capable of accurate and ready determination by resort to sources whose accuracy cannot reasonably be questioned.’ Fed. R. Evid. 201(b)(2).”

A U.S. judge must stay aware of his or her financial holdings in order to avoid conflicts where his or her personal interests might affect his impartiality.

The so-called “safe harbor” rule is neither a law nor rule. It appears to have crept into certain judicial writings and has become the de facto standard by which judges have self-awarded themselves broad permission to hide stocks in deep-pocketed litigants. To be sure, the “safe harbor” opinion has been promulgated by the Judicial Conference²⁷ has become the *raison d’être* for a secret society of oligarchs among deep-pocketed infringers, their lawyers and favored judges/clerks for “hot tips” about financial investments—no small inventor/patent holder stands a chance in this ethically caustic environment.

By contrast, the same policy guideline that contains the four-page “safe harbor” verbiage also states that a judge must recuse himself even if his wife holds “one share” of stock in a litigant. This policy is strangely ambiguous in contrast to the admonition of Canon 2 (a real law) that says “a judge should avoid impropriety and the appearance of impropriety in all activities.”

Clearly, these 40 pages of Judge Stark’s improprieties grossly violate Canon 2.

In *Pi-Net*, JPMorgan admitted recently in the lower court that the judges hold JPMorgan interests, yet JPMorgan argued that judges are allowed to hold stock in litigants under the “safe harbor” rule.

No reasonable interpretation of the Canons, Law and related Rules that prescribe “avoid impropriety and the appearance of impropriety” could possibly allow common investment/mutual funds to become a veil for judicial insider trading, especially when considering the extent of the abuse discovered in this investigation.

Legalized judicial bribery. JPMorgan’s excuse that these funds hold a “myriad” of stocks, and therefore that fact makes the judicial holdings OK, is a transparent excuse for legalized judicial bribery. The fact is that JPMorgan is a prominent stock holding in each mutual funds cited, and therefore must be disclosed. Equity demands it.

A financial interest is a financial interest, no matter how many “safe harbor” blankets one throws over it to hide the body.

The current carte blanche attitude among judges, lawyers and regulators that they are allowed to hold stock in litigants as long as they are inside mutual funds is incorrect.

This faulty logic whitewashes the conflict of interest rules forever in favor of deep-pocketed patent infringers and their inevitable insider tips intimated to favored judges. A financial interest is a financial interest, no matter how many blankets one throws over it to hide the body.

¹ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 106, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

² Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies, Securities and Exchange Commission, 17 CFR Parts 210, 239, 249, 270, and 274, [Release Nos. 33-8393; 34-49333; IC-26372; File No. S7-51-02], RIN 3235-AG64 <http://www.sec.gov/rules/final/33-8393.htm#IB>

³ Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

⁴ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 20-2, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

⁵ Opinion #2, Ethics Opinions, RPC 243, North Carolina State Bar, Jan. 24, 1997, accessed Nov. 11, 2014 <http://www.ncbar.gov/ethics/ethics.asp?id=243>

⁶ Rule 8.3(a) and (b) of the Model Rules of Professional Conduct, Reporting Professional Misconduct, ABA http://www.americanbar.org/groups/professional_responsibility/publications/model_rules_of_professional_conduct/rule_8_3_reporting_professional_misconduct.html

⁷ Fidelity Investments Fidelity Asset Manager 70%, FASGX, SEC FORM N-Q, Aug. 29, 2014 <http://www.sec.gov/Archives/edgar/data/354046/000087846714000784/main.htm>

⁸ Fidelity Commodity Strategy Central Fund, SEC FORM N-Q, Apr. 30, 2013 <http://www.sec.gov/Archives/edgar/data/803013/000080301313000057/main.htm>

⁹ Fidelity Consumer Discretionary Central Fund, SEC FORM N-CSR Certified Shareholder Report, Sep. 30, 2013 <http://www.sec.gov/Archives/edgar/data/1303459/000087846713000857/main.htm>

¹⁰ Fidelity Consumer Staples Central Fund, SEC FORM N-Q, Jun. 30, 2013 <http://www.sec.gov/Archives/edgar/data/1303459/000087846713000857/main.htm>

¹¹ Fidelity Emerging Markets Equity Central Fund, SEC FORM N-Q, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/1303459/000087846713000857/main.htm>

¹² Fidelity Energy Central Fund, SEC FORM N-Q, Jun. 30, 2013 <http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

¹³ Fidelity Financials Central Fund, SEC FORM N-Q Certified Shareholder Report, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

¹⁴ Fidelity Health Care Central Fund, SEC FORM N-Q, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/1303459/000087846713000857/main.htm>

¹⁵ Fidelity Industrials Central Fund, SEC FORM N-Q, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>; See also SEC FORM N-CSR, Sep. 30, 2013 <http://www.sec.gov/Archives/edgar/data/1303459/000087846713000857/main.htm>

¹⁶ Fidelity Information Technology Central Fund, SEC FORM N-Q, Sep. 30, 2014 <http://www.sec.gov/Archives/edgar/data/1303459/000087846713000857/main.htm>

¹⁷ Fidelity International Equity Central Fund, SEC FORM N-Q, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

¹⁸ Fidelity Materials Central Fund, SEC FORM N-Q, Jun. 30, 2014 <http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

ANALYSIS:

**Fidelity Investments Fidelity Asset
Manager 70%, FASGX**

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 6:
Fidelity Inv. Fidelity Asset Manager 70%, FASGX, reported 08/29/2014
Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

¹⁹ Fidelity Telecom Services Central Fund, SEC FORM N-Q, Jun. 30, 2014

<http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

²⁰ Fidelity Utilities Central Fund, SEC FORM N-Q, Jun. 30, 2014

<http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

²¹ Fidelity Emerging Markets Debt Central Fund, SEC FORM N-CSRS Certified Shareholder Report, Jun. 30, 2014

<http://www.sec.gov/Archives/edgar/data/702533/000003534814000025/main.htm>

²² Fidelity Floating Rate Central Fund, SEC FORM N-Q, Jun. 30, 2014

<http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

²³ Fidelity High Income Central Fund, SEC FORM N-Q, Jun. 30, 2014

<http://www.sec.gov/Archives/edgar/data/1303459/000072921814000056/main.htm>

²⁴ Fidelity Inflation-Protected Bond Index Central Fund, SEC FORM N-CSR Certified Shareholder Report, Sep. 30, 2013 <http://www.sec.gov/Archives/edgar/data/1401097/000087846713000858/main.htm>

²⁵ Fidelity Investment Grade Bond Central Fund , FBNDX, Certified Shareholder Report, N-CSR, Oct. 28, 2014

<http://www.sec.gov/Archives/edgar/data/35315/000079542213000103/this.htm>

²⁶ Fidelity Inflation-Protected Bond Index Central Fund, SEC FORM N-CSR Certified Shareholder Report, Sep. 30, 2013 <http://www.sec.gov/Archives/edgar/data/1401097/000087846713000858/main.htm>

²⁷ Guide to Judiciary Policy.

NOTE: The preceding may contain opinion. As with all opinion, it should not be relied upon without independent verification. Think for yourself. Every reasonable effort has been made to ensure the accuracy of the SEC data contained herein. Any errors and omissions are the sole responsibility of the preparer.

EXHIBIT A

Fidelity Investments Fidelity Asset Manager 70%, Ticker Symbol: FASGX

Investments Summary

Also online at:

Fidelity Investments Fidelity Asset Manager 70%, FASGX, SEC FORM N-Q, Aug. 29, 2014
<http://www.sec.gov/Archives/edgar/data/354046/000087846714000784/main.htm>

U.S. Securities and Exchange Commission FILING DETAIL: Filing Date: 2014-08-29; Period of Report: 2014-06-30; Accepted: 2014-08-29 09:29:25; Filing Date Changed: 2014-08-29; Documents: 2; Effectiveness Date: 2014-08-29; Doc. 1: main.htm; Doc. 2: ex99.htm; Complete submission text file: 0000878467-14-000784.txt
<http://www.sec.gov/Archives/edgar/data/354046/000087846714000784/0000878467-14-000784-index.htm>

Quarterly Report

The fund's schedule of investments as of the date on the cover of this report has not been audited. This report is provided for the general information of the fund's shareholders. For more information regarding the fund and its holdings, please see the fund's most recent prospectus and annual report.

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 affiliate.

Quarterly Report

Quarterly Holdings Report
for
Fidelity Advisor Asset
Manager® 70%
Class A
Class T
Class B
Class C
Institutional Class

June 30, 2014

Class A, Class T, Class B, Class C and
Institutional Class
are classes of Fidelity
Asset Manager® 70%

1.873072.105
AAM70-QTLY-0814

Investments June 30, 2014 (Unaudited)

Showing Percentage of Net Assets

F-33

<http://www.sec.gov/Archives/edgar/data/354046/000087846714000784/main.htm>

Page 1

U.S. Securities and Exchange Commission FILING DETAIL: Filing Date: 2014-08-29; Period of Report: 2014-06-30; Accepted: 2014-08-29 09:29:25; Filing Date Changed: 2014-08-29; Documents: 2; Effectiveness Date: 2014-08-29; Doc. 1: main.htm; Doc. 2: ex99.htm; Complete submission text file: 0000878467-14-000784.txt

<http://www.sec.gov/Archives/edgar/data/354046/000087846714000784/0000878467-14-000784-index.htm>

Equity Central Funds - 72.8%		
	Shares	Value
Fidelity Commodity Strategy Central Fund (c)	1,130,579	\$ 11,497,984
Fidelity Consumer Discretionary Central Fund (c)	1,098,871	238,883,475
Fidelity Consumer Staples Central Fund (c)	851,575	173,167,690
Fidelity Emerging Markets Equity Central Fund (c)	423,962	93,894,827
Fidelity Energy Central Fund (c)	1,073,966	184,808,136
Fidelity Financials Central Fund (c)	4,571,292	380,148,663
Fidelity Health Care Central Fund (c)	928,932	271,341,058
Fidelity Industrials Central Fund (c)	962,942	220,330,717
Fidelity Information Technology Central Fund (c)	1,432,929	374,496,046
Fidelity International Equity Central Fund (c)	9,839,617	834,399,507
Fidelity Materials Central Fund (c)	342,858	81,956,693
Fidelity Telecom Services Central Fund (c)	243,759	40,722,391
Fidelity Utilities Central Fund (c)	500,074	81,537,124
TOTAL EQUITY CENTRAL FUNDS		
(Cost \$2,136,907,873)		<u>2,987,184,311</u>
Fixed-Income Central Funds - 24.9%		
High Yield Fixed-Income Funds - 3.3%		
Fidelity Emerging Markets Debt Central Fund (c)	1,946,855	20,344,635
Fidelity Floating Rate Central Fund (c)	358,860	39,047,607
Fidelity High Income Central Fund 1 (c)	717,714	75,711,657
TOTAL HIGH YIELD FIXED-INCOME FUNDS		<u>135,103,899</u>
Investment Grade Fixed-Income Funds - 21.6%		
Fidelity Inflation-Protected Bond Index Central Fund (c)	383,842	38,798,718
Fidelity Investment Grade Bond Central Fund (c)	7,853,945	846,419,622
TOTAL INVESTMENT GRADE FIXED-INCOME FUNDS		<u>885,218,340</u>
TOTAL FIXED-INCOME CENTRAL FUNDS		
(Cost \$980,105,963)		<u>1,020,322,239</u>
Money Market Central Funds - 2.3%		
Fidelity Cash Central Fund, 0.11% (a)	93,782,032	93,782,032
Fidelity Money Market Central Fund, 0.25% (a)	4	4
TOTAL MONEY MARKET CENTRAL FUNDS		
(Cost \$93,782,036)		<u>93,782,036</u>
U.S. Treasury Obligations - 0.0%		
	Principal Amount	Value
U.S. Treasury Bills, yield at date of purchase 0.03% 7/17/14 (b) (Cost \$1,689,974)	\$ 1,690,000	<u>\$ 1,689,990</u>

TOTAL INVESTMENT PORTFOLIO - 100.0%

(Cost \$3,212,485,846)

4,102,978,576

NET OTHER ASSETS (LIABILITIES) - 0.0%

(1,165,347)

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<http://www.sec.gov/Archives/edgar/data/354046/000087846714000784/0000878467-14-000784-index.htm>

NET ASSETS - 100%

\$ 4,101,813,229

Futures Contracts			
	Expiration Date	Underlying Face Amount at Value	Unrealized Appreciation/ (Depreciation)
Purchased			
Equity Index Contracts			
82 CME E-mini S&P 500 Index Contracts	Sept. 2014	\$ 8,004,840	\$ 119,670
145 NYSE E-mini MSCI EAFE Index Contracts	Sept. 2014	14,274,525	64,290
TOTAL EQUITY INDEX CONTRACTS		\$ 22,279,365	\$ 183,960

The face value of futures purchased as a percentage of net assets is 0.5%

Legend

(a) Affiliated fund that is generally available only to investment companies and other accounts managed by Fidelity Investments. The rate quoted is the annualized seven-day yield of the fund at period end. A complete unaudited listing of the fund's holdings as of its most recent quarter end is available upon request. In addition, each Fidelity Central Fund's financial statements are available on the SEC's website or upon request.

(b) Security or a portion of the security was pledged to cover margin requirements for futures contracts. At period end, the value of securities pledged amounted to \$1,185,993.

(c) Affiliated fund that is generally available only to investment companies and other accounts managed by Fidelity Investments. A complete unaudited schedule of portfolio holdings for each Fidelity Central Fund is filed with the SEC for the first and third quarters of each fiscal year on Form N-Q and is available upon request or at the SEC's website at www.sec.gov. An unaudited holdings listing for the Fund, which presents direct holdings as well as the pro-rata share of securities and other investments held indirectly through its investment in underlying non-money market Fidelity Central Funds, other than the Commodity Strategy Central Fund, is available at fidelity.com and/or advisor.fidelity.com, as applicable. In addition, each Fidelity Central Fund's financial statements are available on the SEC's website or upon request.

Affiliated Central Funds

Information regarding fiscal year to date income earned by the Fund from investments in Fidelity Central Funds is as follows:

Fund	Income earned
Fidelity Cash Central Fund	\$ 71,849
Fidelity Commodity Strategy Central Fund	-
Fidelity Consumer Discretionary Central Fund	1,750,399
Fidelity Consumer Staples Central Fund	3,126,469
Fidelity Emerging Markets Debt Central Fund	216,730
Fidelity Emerging Markets Equity Central Fund	976,690
Fidelity Energy Central Fund	1,792,108
Fidelity Financials Central Fund	4,268,645
Fidelity Floating Rate Central Fund	1,341,294
Fidelity Health Care Central Fund	929,020
Fidelity High Income Central Fund 1	3,227,513
Fidelity Industrials Central Fund	2,246,658
Fidelity Inflation-Protected Bond Index Central Fund	15
Fidelity Information Technology Central Fund	1,581,003
Fidelity International Equity Central Fund	21,509,403
Fidelity Investment Grade Bond Central Fund	15,761,352
Fidelity Materials Central Fund	855,484
Fidelity Money Market Central Fund	-
Fidelity Telecom Services Central Fund	1,423,059
Fidelity Utilities Central Fund	1,360,079
Total	\$ 62,437,770

Additional information regarding the Fund's fiscal year to date purchases and sales, including the ownership percentage, of the non Money Market

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<http://www.sec.gov/Archives/edgar/data/354046/000087846714000784/0000878467-14-000784-index.htm>

Central Funds is as follows:

Fund	Value, beginning of period	Purchases	Sales Proceeds	Value, end of period	% ownership, end of period
Fidelity Commodity Strategy Central Fund	\$ -	\$ 11,843,317	\$ 51,891	\$ 11,497,984	3.0%
Fidelity Consumer Discretionary Central Fund	227,938,538	15,998,002	27,532,583	238,883,475	17.0%
Fidelity Consumer Staples Central Fund	162,880,225	13,198,819	21,407,553	173,167,690	15.6%
Fidelity Emerging Markets Debt Central Fund	819,578	19,105,239	86,485	20,344,635	15.8%
Fidelity Emerging Markets Equity Central Fund	71,484,816	15,485,334	1,695,483	93,894,827	27.6%
Fidelity Energy Central Fund	174,318,405	12,058,386	30,683,851	184,808,136	16.1%
Fidelity Financials Central Fund	335,257,378	33,438,419	33,207,660	380,148,663	16.9%
Fidelity Floating Rate Central Fund	31,751,293	7,338,432	844,616	39,047,607	2.8%
Fidelity Health Care Central Fund	237,753,589	11,889,526	43,782,590	271,341,058	16.4%
Fidelity High Income Central Fund I	66,998,274	7,607,116	1,689,232	75,711,657	16.2%
Fidelity Industrials Central Fund	208,546,366	15,160,229	32,920,811	220,330,717	16.9%
Fidelity Inflation-Protected Bond Index Central Fund	34,458,961	4,191,705	844,616	38,798,718	17.7%
Fidelity Information Technology Central Fund	332,113,147	17,198,934	30,406,568	374,496,046	16.3%
Fidelity International Equity Central Fund	670,471,195	119,366,533	17,497,988	834,399,507	25.7%
Fidelity Investment Grade Bond Central Fund (formerly Fidelity Tactical Income Central Fund)	722,317,212	191,602,241	86,175,159	846,419,622	11.1%
Fidelity Materials Central Fund	70,764,373	5,422,568	4,810,907	81,956,693	17.2%
Fidelity Telecom Services Central Fund	48,293,094	4,023,815	13,969,615	40,722,391	14.8%
Fidelity Utilities Central Fund	67,469,038	5,688,536	8,523,180	81,537,124	16.9%
Total	\$ 3,463,635,482	\$ 510,617,151	\$ 356,130,788	\$ 4,007,506,550	

Other Information

The following is a summary of the inputs used, as of June 30, 2014, involving the Fund's assets and liabilities carried at fair value. The inputs or methodology used for valuing securities may not be an indication of the risk associated with investing in those securities. For more information on valuation inputs, and their aggregation into the levels used in the table below, please refer to the Investment Valuation section at the end of this listing.

Valuation Inputs at Reporting Date:

Description	Total	Level 1	Level 2	Level 3
Investments in Securities:				
Equity Central Funds	\$ 2,987,184,311	\$ 2,987,184,311	\$ -	\$ -
Fixed-Income Central Funds	1,020,322,239	1,020,322,239	-	-
Money Market Central Funds	93,782,036	93,782,036	-	-
U.S. Treasury Obligations	1,689,990	-	1,689,990	-
Total Investments in Securities:	\$ 4,102,978,576	\$ 4,101,288,586	\$ 1,689,990	\$ -
Derivative Instruments:				
Assets				
Futures Contracts	\$ 183,960	\$ 183,960	\$ -	\$ -

Income Tax Information

At June 30, 2014, the cost of investment securities for income tax purposes was \$3,212,489,354. Net unrealized appreciation aggregated \$890,489,222, of which \$973,259,671 related to appreciated investment securities and \$82,770,449 related to depreciated investment securities.

Investment Valuation

Investments are valued as of 4:00 p.m. Eastern time on the last calendar day of the period. Security transactions are accounted for as of trade date. In accordance with valuation policies and procedures approved by the Board of Trustees (the Board), the Fund attempts to obtain prices from one or more third party pricing vendors or brokers to value its investments. When current market prices, quotations or currency exchange rates are not readily available or reliable, investments will be fair valued in good faith by the Fidelity Management & Research Company (FMR) Fair Value

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Committee (the Committee), in accordance with procedures adopted by the Board. Factors used in determining fair value vary by investment type and may include market or investment specific events, changes in interest rates and credit quality. The frequency with which these procedures are used cannot be predicted and they may be utilized to a significant extent. The Committee oversees the Fund's valuation policies and procedures and is responsible for approving and reporting to the Board all fair value determinations. The Fund categorizes the inputs to valuation techniques used to value its investments into a disclosure hierarchy consisting of three levels: Level 1 - quoted prices in active markets for identical investments; Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds etc.); Level 3 - unobservable inputs (including the Fund's own assumptions based on the best information available). Valuation techniques used to value the Fund's investments by major category are as follows:

Debt securities, including restricted securities, are valued based on evaluated prices received from third party pricing vendors or from brokers who make markets in such securities. For U.S. government and government agency obligations, pricing vendors utilize matrix pricing which considers yield or price of bonds of comparable quality, coupon, maturity and type as well as broker-supplied prices. When independent prices are unavailable or unreliable, debt securities may be valued utilizing pricing methodologies which consider similar factors that would be used by third party pricing vendors. Debt securities are generally categorized as Level 2 in the hierarchy but may be Level 3 depending on the circumstances.

Futures contracts are valued at the settlement price established each day by the board of trade or exchange on which they are traded and are categorized as Level 1 in the hierarchy. Investments in open-end mutual funds, including the Fidelity Central Funds, are valued at their closing net asset value (NAV) each business day and are categorized as Level 1 in the hierarchy.

For additional information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semiannual or annual shareholder report.

EXHIBIT B

Leonard P. Stark

Section VII. INVESTMENTS AND TRUSTS

Financial Disclosure Report, Page 4 of 6

Date of Report: 05/15/2013

Also online at: Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 [http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard P Stark-2012.pdf](http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf)

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

Stark, Leonard P.

Date of Report

05/15/2013

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

NONE (No reportable income, assets, or transactions.)

	A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
		(1)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
		Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
1.	Wilmington Savings Fund Society Accounts	A	Interest	L	T					
2.	T Rowe Price Growth Stock Trust	A	Dividend	K	T					
3.	Vanguard Institutional Index Fund	A	Dividend	K	T					
4.	Vanguard Morgan Growth Fund	A	Dividend	J	T					
5.	Fidelity Investments DE Portfolio 2024 (Index)		None	K	T					
6.	Fidelity Investments Fidelity Asset Manager 70%	A	Dividend	J	T					
7.	Fidelity Investments Fidelity Asset Manager 50%	A	Dividend	K	T					
8.	Fidelity Investments DE Portfolio 2015		None	M	T					
9.	Fidelity Investments DE Portfolio 2018		None	L	T					
10.	Fidelity Investments Spartan 500 Index Investor Class	A	Dividend	J	T					
11.	Fidelity Investments Fidelity Freedom 2030	A	Dividend	J	T					
12.	Fidelity Investments Fidelity Cash Reserves	A	Interest	J	T					
13.	Capital One 360 online savings account	A	Interest	J	T					
14.										
15.										
16.										
17.										

1. Income Gain Codes: A = \$1,000 or less B = \$1,001 - \$2,500 C = \$2,501 - \$5,000 D = \$5,001 - \$15,000 E = \$15,001 - \$50,000
 (Sec Columns B1 and D4) F = \$50,001 - \$100,000 G = \$100,001 - \$1,000,000 H1 = \$1,000,001 - \$5,000,000 H2 = More than \$5,000,000
 2. Value Codes J = \$15,000 or less K = \$15,001 - \$50,000 L = \$50,001 - \$100,000 M = \$100,001 - \$250,000
 (Sec Columns C1 and D3) N = \$250,001 - \$500,000 O = \$500,001 - \$1,000,000 P1 = \$1,000,001 - \$5,000,000 P2 = \$5,000,001 - \$25,000,000
 P3 = \$25,000,001 - \$50,000,000 P4 = More than \$50,000,000
 3. Value Method Codes Q = Appraisal R = Cost (Real Estate Only) S = Assessment T = Cash Market
 (Sec Column C2) U = Book Value V = Other W = Estimated

Exhibit G

10. Fidelity Investments Spartan 500 Index Investor Class (FUSEX) Stark, Leonard P., FINANCIAL DISCLOSURE REPORT, 05/15/2014

Fidelity Spartan 500 Index Investor Class: FUSEX, SEC N-CSRS, Aug. 31, 2014

<http://www.sec.gov/Archives/edgar/data/819118/000027651614000056/main.htm>

Fidelity Investments Spartan 500 Index Investor Class, FUSEX

Chief Judge Leonard P. Stark failed to disclose substantial financial holdings and relationships in the *Leader v. Facebook* and *Pi-Net v. JPMorgan et al* cases



Figure 1: Leonard P. Stark

1. Financial disclosure is a judicial duty, not an option

Federal judges are required to submit an annual financial disclosure to the Judicial Conference pursuant to the [Ethics in Government Act](#) of 1978, Title 5 (Sections 101-505), specifically [Section 103 \(h\)\(1\)\(B\)](#).

[Section 104](#) says that it is a federal offense for a judge to “knowingly and willfully falsify any information.”

Further, **Canon 1 of the Code of Conduct for U.S. Judges** states:

“A JUDGE SHOULD UPHOLD THE INTEGRITY AND INDEPENDENCE OF THE JUDICIARY: **An independent and honorable judiciary is indispensable to justice in our society.** A judge should maintain and enforce high standards of conduct and should personally observe those standards, so that the integrity and independence of the judiciary may be preserved. The provisions of this Code should be construed and applied to further that objective.” (emphasis added)

2. Background – Abuse of “safe harbor” exemptions to conceal actual holdings

Judge Leonard P. Stark has presided over two important patent infringement cases as both trial judge and chief judge: (1) *Leader Technologies, Inc., v. Facebook, Inc.*, 08-cv-162-JJF-LPS (D. Del. 2008); and (1) *Pi-Net International, Inc., v. JPMorgan et al*, 12-cv-282-SLR (D. Del. 2012), and a related case presided over by judge Richard G. Andrews. JPMorgan is one of Facebook’s underwriters.

Judge Stark had an affirmative duty (without being asked) to disclose any financial holdings that could taint his impartiality.

Despite this ethical duty, Judge Stark *concealed* his holdings behind a “safe harbor” advisory opinion that is neither a rule nor law, and yet, has become almost universal in application by judges. See Judicial Policy, Footnote No. 1.¹ Apparently the U.S. judiciary has never been taken to task over this deceptive and self-serving practice. In any event, even the four-page opinion itself indicates that the safe harbor exemption does not apply *when a judge received regular mutual fund reports*, which all fund shareholders receive twice a year. See Figure 3 below.²

3. What Judge Stark disclosed:

Judge Stark has submitted an annual disclosure at his 2010 Senate confirmation hearing and each year thereafter. **Exhibit A**. He identified about a dozen holdings. Fidelity Investments Spartan 500 Index Investor Class, FUSEX is a holding that Judge Stark discloses. Figure 2 below shows the sum total of Stark’s disclosure of his up to \$15,000 investment (“J”).³

10.	Fidelity Investments Spartan 500 Index Investor Class	A	Dividend	J	T
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Figure 2: Holding No. 10 of 13 financial holdings) disclosed by Judge Leonard P. Stark in his 2012 financial disclosure.

4. What Judge Stark did not disclose:

By law, this Fidelity Investments Spartan 500 Index Investor Class, FUSEX, issues a report to shareholders twice a year, with interim quarterly reports as well (FORM N-Q). This practice is dictated by the SEC in Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies. See Footnote 2 above. The following SEC citation in Fig. 3 (green highlight) is contained in the rule:

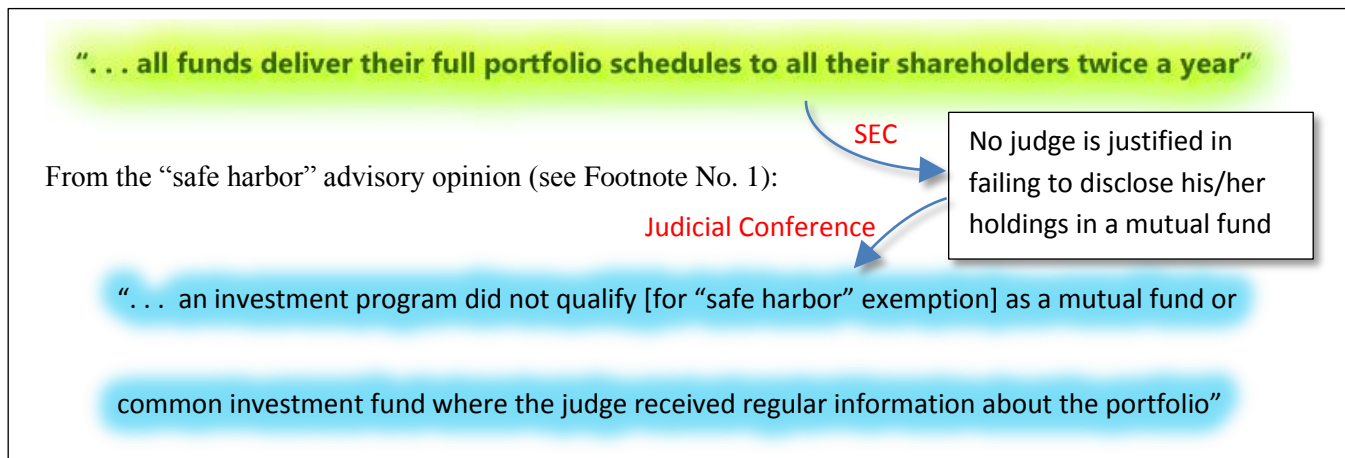


Figure 3: The so-called “safe harbor” guideline regarding judicial disclosure of mutual fund holdings (blue highlight, starting “... an investment”) does not allow the exemption from disclosure when the holder receives regular reports from the fund, which all fund holders are required by law to receive at least twice a year (green highlight, starting “... all funds”).

Investigation into this portfolio schedule reveals 54 holdings in *Leader* and *Pi-Net* litigants and their close relationships—holdings that Judge Stark failed to disclose.

The following conflicting holdings were not disclosed by Judge Stark:

1. Credit Suisse,
2. Bank of America Merrill Lynch,
3. Barclays,
4. Citigroup,
5. Wells Fargo,
6. JPMorgan,
7. Fidelity,
8. FedEx
9. IBM,
10. Goldman Sachs,
11. Morgan Stanley,
12. Facebook,
13. T. Rowe Price, and
14. Xerox.

5. 54 direct conflicts were concealed by Stark

The total of values in this fund into which Judge Stark is invested is over \$9.01 billion, not counting three director conflicts of interest:

- **Stephanie J. Dorsey**, sometimes President and Treasurer, other times Assistant Treasurer of multiple Fidelity funds; former treasurer and vice president of **JPMorgan Chase & Co.**
- **Michael E. Kenneally**, Fidelity Trustee; former executive vice president and chief investment officer of Bank of America; former chairman and CEO of **Credit Suisse**.

6. Judicial financial misconduct rarely reported

“Ownership of even one share of stock” in a litigant dictates recusal

The judicial ethics rules cited above state that “ownership of even one share of stock” held by a spouse in a litigant dictates recusal from that matter in order to “avoid the appearance of impropriety.”⁴ So, the idea that “Oh well, he has some stock in a litigant, but its not that much really” violates the very definition of impartiality. “Even one share” supports the ethical principle that a judge must be unbiased. By contrast, the rationalization of “Oh well, its not that much, really” undermines the very foundation of justice and the promise of a fair, impartial hearing.

The so-called “self-policing” legal profession

Lawyers claim that their profession is “self-policing.” Self-policing is a form of self-regulation whereby an organization monitors its own adherence to ethical standards, rather than have an independent body monitor and enforce those standards. For example, the North Carolina State Bar states “It is incumbent upon us all to do what is necessary to uphold the name of our fair profession and to live up to the standards we’ve set for ourselves as officers of the law.”⁵

Judges and attorneys ignore their duty to report conflicts of interest

[Rule 8.3\(a\) and \(b\) of the Model Rules of Professional Conduct, Reporting Professional Misconduct](#), states:⁶

“(a) A lawyer who knows that another lawyer has committed a violation of the Rules of Professional Conduct that raises a substantial question as to that lawyer’s honesty, trustworthiness or fitness as a lawyer in other respects, shall inform the appropriate professional authority.”

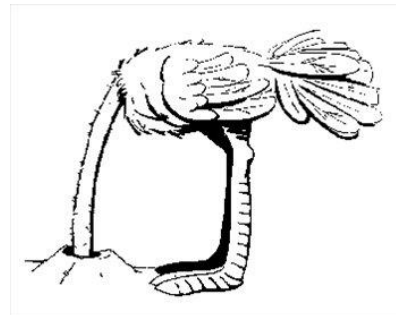
“(b) A lawyer who knows that a judge has committed a violation of applicable rules of judicial conduct that raises a substantial question as to the judge’s fitness for office shall inform the appropriate authority.”

The legal profession is operating as if Rule 8.3 was never written, and as if they had never promised to uphold it. Almost universally, when confronted with hard evidence of a judge’s financial holdings—as reported in notoriously public SEC documents—attorneys, clerks and judges stick their heads in the sand.

They try and label those public facts as mere opinions that are subject to legal interpretation. Or more commonly, they excuse their inaction by throwing the “safe harbor” blanket over the misconduct.

Self-reporting schizophrenia

In the authors’ firsthand experience, attorneys also try and marginalize their new knowledge of a judge’s conflict. They rationalize that their duty to report is waived if they learned the information outside of an active case in which they are involved. Such self-justification for inaction is ill-advised and misperceived. This *widespread negligence to sworn duty* could be a key factor contributing to the decay of public confidence in the integrity of the American justice system.



The duty to report is *universal* to the/ profession. With some (wildly abused) exceptions, how the information was learned is irrelevant.

Legal Self-Policing

Figure 4: The legal profession's approach to Rule 8.3 on reporting lawyer and judge misconduct.

An attorney has a duty to report misconduct no matter how or in what forum he learned it, even if he learned it in the restroom of a New York Knicks game. For example, if he overheard a conversation where someone was about to commit murder, he’d probably report it. On the other hand, if he overheard that JPMorgan was giving hot investing tips to judges in the Delaware District Court in return for favorable rulings, he might rationalize that he had no duty to report it because he had no cases against JPMorgan. The ethical schizophrenia is evident.

Physicians have a similar ethical duty. If a doctor learns that a fellow doctor is misprescribing a drug, and continues to do so after being notified, then the doctor’s ethical duty is to report the misconduct for the sake of public safety and that doctor’s future patients.

Similarly, attorneys, clerks and judges have an affirmative ethical duty to report their knowledge of misconduct. Too often they hide behind self-serving rules, written by and for attorneys without objective public comment, to excuse their indolence and inaction. **The harm they do to the public trust is incalculable.** Arguably, given the notoriously public evidence presented in this analysis, every attorney who reads this exposé has a duty to report Judge Stark pursuant to Rule 8.3.

If more attorneys reported misconduct, and their disciplinary bodies actually dismissed “white collar” criminals from the profession, our justice system could be cleaned up forthwith. Currently however, they buy shares in crony mutual funds and run through the chicken coop squawking “safe harbor!”

* * *

The following table details the **54 undisclosed Stark holdings** and relationships in Fidelity Investments Spartan 500 Index Investor Class, FUSEX:

Fidelity Spartan 500 Index Investor Class: FUSEX, Summary of Conflicts



































Holding	No. of Funds	Description of Conflicts
 CREDIT SUISSE	10	Credit Suisse: Facebook underwriter
 Bank of America	9	Bank of America Merrill Lynch: Facebook underwriter; Pi-Net litigant
 BARCLAYS	9	Barclays: Facebook underwriter
 CITIGROUP	7	Citigroup: Facebook co-underwriter; <i>Pi-Net</i> litigant
 WELLS FARGO	5	Wells Fargo & Co.: Facebook underwriter; Pi-Net litigant
 JPMORGAN	4	JPMorgan Chase & Co.: Facebook underwriter; Pi-Net litigant
 Fidelity	3	Fidelity: Facebook co-underwriter/largest mutual fund investor
 FedEx	1	FedEx: Pi-Net litigant.
	1	IBM: Founder of The Eclipse Foundation with Professor James P. Chandler (Leader Technologies' patent counsel) and David J. Kappos, then IBM chief intellectual property counsel, and later director of the U.S. Patent Office, conducting Facebook-triggered patent reexaminations against Leader as well as establishing a USPTO Facebook page during the pendency of Leader v. Facebook; also, USPTO Leader v. Facebook BPAB panel comprised completely of IBM and Microsoft cronies.
 Goldman Sachs	1	Goldman Sachs: Facebook co-underwriter
 Morgan Stanley	1	Morgan Stanley: Facebook co-underwriter
 facebook	1	Facebook: Infringes Leader Technologies' patent on 11 of 11 claims; no prior art; no evidence of 102 on sale offers; abuse of due process
 T. Rowe Price	1	T. Rowe Price: Large pre-IPO Facebook investor; large pre-IPO Baidu investor
 xerox	1	Xerox: Facebook co-collaborator at US Patent Office
TOTAL:	54	Undisclosed Stark conflicts of interest

Table 1: Summary of Fidelity Investments Spartan 500 Index Investor Class, FUSEX, holdings by Leonard P. Stark that are in direct conflict with his duties of impartiality in *Leader v. Facebook* and *Pi-Net International v. JPMorgan et al.*

Fidelity Spartan 500 Index Investor Class: FUSEX ⁷

CONFLICT:	CONFLICTING RELATIONSHIP:	
	Michael E. Kenneally, Trustee, Mr. Kenneally also serves as Trustee of other Fidelity funds. Mr. Kenneally served as a Member of the Advisory Board for certain Fidelity funds before joining the Board of Trustees (2008-2009). Prior to his retirement, Mr. Kenneally served as Chairman and Global Chief Executive Officer of Credit Suisse Asset Management. Before joining Credit Suisse, he was an Executive Vice President and Chief Investment Officer for Bank of America Corporation. Earlier roles at Bank of America included Director of Research, Senior Portfolio Manager and Research Analyst, and Mr. Kenneally was awarded the Chartered Financial Analyst (CFA) designation in 1991.	
	Stephanie J. Dorsey, sometimes President and Treasurer, other times Assistant Treasurer of various Fidelity funds and sub funds; She is an employee of Fidelity Investments (2008-present) and has served in other fund officer roles. Prior to joining Fidelity Investments, Ms. Dorsey served as Treasurer (2004-2008) of the JPMorgan Mutual Funds and Vice President (2004-2008) of JPMorgan Chase Bank.	
	Bank of America Corp.	\$733,735,000
	Citigroup Inc.	\$680,416,000
	JPMorgan Chase & Co.	\$975,735,000
	Wells Fargo & Co.	\$1,069,199,000
	Goldman Sachs Group Inc.	323,019,000
	Morgan Stanley	\$208,246,000
	T. Rowe Price Group, Inc.	\$92,283,000
	FedEx Corp.	\$178,142,000
	Facebook Inc.	\$557,898,000
	IBM Corp.	\$793,438,000
	Xerox Corp.	\$65,421,000
	Fidelity Cash Central Fund, 0.11%	\$ 1,196,190,000
	Fidelity Cash Central Fund	\$359,406,949
COMPONENT HOLDINGS IN CONFLICT:		
	Barclays Bank PLC	\$642,000,000
	Barclays Capital, Inc. at: 0.06%, dated 8/26/14 due 9/2/14 (Collateralized by U.S. Treasury Obligations valued at \$326,403,823, 0% - 3.25%, 1/31/15 - 8/31/20)	\$320,000,000
	Barclays Capital, Inc. at: 0.07%, dated 8/21/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$317,387,587, 0% - 8.13%, 9/25/14 - 8/15/39)	\$311,000,000
	Barclays Capital, Inc. at: 0.08%, dated 8/20/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$446,772,917, 0.38% - 7.63%, 2/15/16 - 2/15/25)	\$438,000,000
	Barclays Capital, Inc.	\$20,798,609
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$163,202,762, 0% - 10.35%, 9/3/14 - 8/6/38)	\$160,000,000























ANALYSIS:

Fidelity Investments Spartan 500
Index Investor Class, FUSEX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 10:

Fidelity Spartan 500 Index Investor Class, FUSEX, reported 08/31/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Treasury Obligations valued at \$980,233,394, 0.25% - 9%, 8/31/14 - 10/1/47)	\$961,000,000
	Citibank NA	\$3,788,393
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/18/14 (Collateralized by U.S. Government Obligations valued at \$11,331,720, 2.45%, 4/16/46)	\$11,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/26/14 (Collateralized by Corporate Obligations valued at \$294,847,719, 0.25% - 8.4%, 6/15/25 - 1/25/47)	\$273,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/1/14 (Collateralized by Corporate Obligations valued at \$346,686,860, 0.24% - 2.63%, 11/25/29 - 8/25/46)	\$321,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/3/14 (Collateralized by Corporate Obligations valued at \$346,689,259, 0.27% - 0.58%, 11/25/35 - 2/25/37)	\$321,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 0.7%, dated 4/21/14 due 10/20/14 (Collateralized by Corporate Obligations valued at \$80,123,815, 5% - 10.75%, 8/15/15 - 1/31/43)	\$74,000,000
	Fidelity Select IT Services Portfolio at 0.3% due 9/2/14	\$6,899,000
	J.P. Morgan Clearing Corp. at 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$240,524,507, 1.13% - 2.75%, 8/15/18 - 1/1/21)	\$221,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$14,571,006
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$1,767,917
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 7/14/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$748,457,153, 3% - 4%, 9/1/29 - 4/1/44)	\$733,700,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 8/21/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$317,227,755, 4%, 6/20/44)	\$311,000,000
	Wells Fargo Securities LLC	\$4,548,597
	Wells Fargo Securities LLC	\$39,101,385
	Fidelity Securities Lending Cash Central Fund, 0.11%	2,137,508,000
	Fidelity Securities Lending Cash Central Fund	\$1,381,800
	COMPONENT HOLDINGS IN CONFLICT:	
	Barclays Bank PLC In a joint trading account at 0.05% dated 8/29/14 due 9/2/14	\$358,000,000
	Barclays Capital, Inc. at: 0.07%, dated 8/21/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$193,110,934, 0% - 7.5%, 11/28/14 - 2/15/39)	\$189,000,000
	Barclays Capital, Inc. at: 0.08%, dated 8/20/14 due 9/5/14 (Collateralized by U.S. Treasury Obligations valued at \$267,255,199, 0.13% - 7.25%, 4/30/15 - 8/15/42)	\$262,000,000
	Barclays Capital, Inc. at: dated 8/26/14 due 9/2/14 (Collateralized by U.S. Treasury Obligations valued at \$183,612,798, 0% - 8.13%, 9/25/14 - 8/15/43)	\$180,000,000
	Citibank NA	\$11,835,833

ANALYSIS:

Fidelity Investments Spartan 500 Index Investor Class, FUSEX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 10:

Fidelity Spartan 500 Index Investor Class, FUSEX, reported 08/31/2014

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs













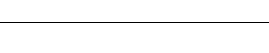
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$91,801,265, 0% - 7.25%, 9/10/14 - 5/15/37)	\$90,000,000
	Citibank NA at 0.07%, dated 8/26/14 due 9/2/14: (Collateralized by U.S. Government Obligations valued at \$549,787,483, 0.25% - 7%, 8/31/14 - 8/20/44)	\$539,000,000
	Credit Suisse Securities (U.S.A.) LLC at: - continued 0.7%, dated 4/21/14 due 10/20/14 (Collateralized by U.S. Government Obligations valued at \$47,500,640, 0% - 13.42%, 2/25/19 - 7/20/44)	\$46,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/18/14 (Collateralized by U.S. Government Obligations valued at \$6,180,672, 4.4%, 5/16/51)	\$6,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 11/26/14 (Collateralized by Corporate Obligations valued at \$160,583,116, 0% - 6.37%, 1/15/25 - 9/15/65)	\$152,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/1/14 (Collateralized by Corporate Obligations valued at \$193,324,016, 0% - 6.63%, 11/27/24 - 3/15/47)	\$179,000,000
	Credit Suisse Securities (U.S.A.) LLC at: 0.65%, dated 8/28/14 due: 12/3/14 (Collateralized by Corporate Obligations valued at \$189,446,889, 0% - 8.48%, 8/25/24 - 3/12/51)	\$179,000,000
	J.P. Morgan Clearing Corp. at 0.59%, dated 6/13/14 due 10/14/14 (Collateralized by Corporate Obligations valued at \$113,189,168, 1.13% - 4.5%, 8/1/18 - 7/15/20)	\$104,000,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 7/14/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$526,378,481, 2.18% - 4%, 12/1/42 - 8/20/44)	\$516,000,000
	Merrill Lynch, Pierce, Fenner & Smith at 0.08%, dated: 8/21/14 due 9/5/14 (Collateralized by U.S. Government Obligations valued at \$192,784,713, 3.5% - 4%, 7/20/44)	\$189,000,000
	Merrill Lynch, Pierce, Fenner & Smith, Inc.	\$5,523,389
	Wells Fargo Securities LLC	\$14,210,890
	Wells Fargo Securities, LLC at 0.13%, dated 8/13/14 due 11/12/14 (Collateralized by U.S. Government Obligations valued at \$289,186,824, 1.94% - 4.5%, 5/15/26 - 7/1/44)	\$283,000,000
TOTAL VALUES IN CONFLICT:		\$9,011,230,000

Table 2: Summary of Fidelity Investments Spartan 500 Index Investor Class, FUSEX, holdings by Leonard P. Stark that are in direct conflict with his duties of impartiality in *Leader v. Facebook* and *Pi-Net International v. JPMorgan et al.*

*** END of Fidelity Investments Spartan 500 Index Investor Class, FUSEX Holdings ***

Compiled Nov. 14, 2014

ENDNOTES:

The Law on JUDICIAL NOTICE of U.S. Securities & Exchange Commission (“SEC”) public documents:

A record of the United States Securities & Exchange Commission (S.E.C.) is notoriously public and judicially recognizable as evidence without any requirement for further verification. The Second Circuit wrote in [Kramer v. Time Warner Inc.](#), 937 F. 2d 767 - Court of Appeals, 2nd Circuit 1991:

“a district court may take judicial notice of the contents of relevant public disclosure documents required to be filed with the SEC as facts ‘capable of accurate and ready determination by resort to sources whose accuracy cannot reasonably be questioned.’ Fed. R. Evid. 201(b)(2).”

A U.S. judge must stay aware of his or her financial holdings in order to avoid conflicts where his or her personal interests might affect his impartiality.

The so-called “safe harbor” rule is neither a law nor rule. It appears to have crept into certain judicial writings and has become the de facto standard by which judges have self-awarded themselves broad permission to hide stocks in deep-pocketed litigants. To be sure, the “safe harbor” opinion has been promulgated by the Judicial Conference⁸ has become the *raison d’être* for a secret society of oligarchs among deep-pocketed infringers, their lawyers and favored judges/clerks for “hot tips” about financial investments—no small inventor/patent holder stands a chance in this ethically caustic environment.

By contrast, the same policy guideline that contains the four-page “safe harbor” verbiage also states that a judge must recuse himself even if his wife holds “one share” of stock in a litigant. This policy is strangely ambiguous in contrast to the admonition of Canon 2 (a real law) that says “a judge should avoid impropriety and the appearance of impropriety in all activities.”

Clearly, these pages of Judge Stark’s improprieties grossly violate Canon 2.

In *Pi-Net*, JPMorgan admitted recently in the lower court that the judges hold JPMorgan interests, yet JPMorgan argued that judges are allowed to hold stock in litigants under the “safe harbor” rule.

No reasonable interpretation of the Canons, Law and related Rules that prescribe “avoid impropriety and the appearance of impropriety” could possibly allow common investment/mutual funds to become a veil for judicial insider trading, especially when considering the extent of the abuse discovered in this investigation.

Legalized judicial bribery. JPMorgan’s excuse that these funds hold a “myriad” of stocks, and therefore that fact makes the judicial holdings OK, is a transparent excuse for legalized judicial bribery. The fact is that JPMorgan is a prominent stock holding in each mutual funds cited, and therefore must be disclosed. Equity demands it.

A financial interest is a financial interest, no matter how many “safe harbor” blankets one throws over it to hide the body.

The current carte blanche attitude among judges, lawyers and regulators that they are allowed to hold stock in litigants as long as they are inside mutual funds is incorrect.

This faulty logic whitewashes the conflict of interest rules forever in favor of deep-pocketed patent infringers and their inevitable insider tips intimated to favored judges. A financial interest is a financial interest, no matter how many blankets one throws over it to hide the body.

¹ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 106, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

² Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies, Securities and Exchange Commission, 17 CFR Parts 210, 239, 249, 270, and 274, [Release Nos. 33-8393; 34-49333; IC-26372; File No. S7-51-02], RIN 3235-AG64 <http://www.sec.gov/rules/final/33-8393.htm#IB>

³ Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

⁴ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 20-2, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

⁵ Opinion #2, Ethics Opinions, RPC 243, North Carolina State Bar, Jan. 24, 1997, accessed Nov. 11, 2014 <http://www.ncbar.gov/ethics/ethics.asp?id=243>

⁶ Rule 8.3(a) and (b) of the Model Rules of Professional Conduct, Reporting Professional Misconduct, ABA http://www.americanbar.org/groups/professional_responsibility/publications/model_rules_of_professional_conduct/rule_8_3_reporting_professional_misconduct.html

⁷ Fidelity Spartan 500 Index Investor Class: FUSEX, SEC N-CSRS, Aug. 31, 2014 <http://www.sec.gov/Archives/edgar/data/819118/000027651614000056/main.htm>

⁸ **Guide to Judiciary Policy.**

NOTE: The preceding may contain opinion. As with all opinion, it should not be relied upon without independent verification. Think for yourself. Every reasonable effort has been made to ensure the accuracy of the SEC data contained herein. Any errors and omissions are the sole responsibility of the preparer.

EXHIBIT A

Leonard P. Stark

Section VII. INVESTMENTS AND TRUSTS

Financial Disclosure Report, Page 4 of 6

Date of Report: 05/15/2013

Also online at: Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

FINANCIAL DISCLOSURE REPORT

Page 4 of 6

Name of Person Reporting

Stark, Leonard P.

Date of Report

05/15/2013

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

NONE (No reportable income, assets, or transactions.)

	A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
		(1)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
		Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
1.	Wilmington Savings Fund Society Accounts	A	Interest	L	T					
2.	T Rowe Price Growth Stock Trust	A	Dividend	K	T					
3.	Vanguard Institutional Index Fund	A	Dividend	K	T					
4.	Vanguard Morgan Growth Fund	A	Dividend	J	T					
5.	Fidelity Investments DE Portfolio 2024 (Index)		None	K	T					
6.	Fidelity Investments Fidelity Asset Manager 70%	A	Dividend	J	T					
7.	Fidelity Investments Fidelity Asset Manager 50%	A	Dividend	K	T					
8.	Fidelity Investments DE Portfolio 2015		None	M	T					
9.	Fidelity Investments DE Portfolio 2018		None	L	T					
10.	Fidelity Investments Spartan 500 Index Investor Class	A	Dividend	J	T					
11.	Fidelity Investments Fidelity Freedom 2030	A	Dividend	J	T					
12.	Fidelity Investments Fidelity Cash Reserves	A	Interest	J	T					
13.	Capital One 360 online savings account	A	Interest	J	T					
14.										
15.										
16.										
17.										

1. Income Gain Codes: A = \$1,000 or less B = \$1,001 - \$2,500 C = \$2,501 - \$5,000 D = \$5,001 - \$15,000 E = \$15,001 - \$50,000
 (Sec Columns B1 and D4) F = \$50,001 - \$100,000 G = \$100,001 - \$1,000,000 H1 = \$1,000,001 - \$5,000,000 H2 = More than \$5,000,000
 2. Value Codes J = \$15,000 or less K = \$15,001 - \$50,000 L = \$50,001 - \$100,000 M = \$100,001 - \$250,000
 (Sec Columns C1 and D3) N = \$250,001 - \$500,000 O = \$500,001 - \$1,000,000 P1 = \$1,000,001 - \$5,000,000 P2 = \$5,000,001 - \$25,000,000
 P3 = \$25,000,001 - \$50,000,000 P4 = More than \$50,000,000
 3. Value Method Codes Q = Appraisal R = Cost (Real Estate Only) S = Assessment T = Cash Market
 (Sec Column C2) U = Book Value V = Other W = Estimated

Exhibit H

2. T. Rowe Price Growth Stock Trust (PRGFX)

Stark, Leonard P., FINANCIAL DISCLOSURE REPORT, 05/15/2014

T. Rowe Price Growth Stock Fund, PRGFX, SEC FORM N-Q, Mar. 31, 2014

<http://www.sec.gov/Archives/edgar/data/80257/000120677414001769/nggsf.htm>

T. Rowe Price Growth Stock Trust, PRGFX

Chief Judge Leonard P. Stark failed to disclose substantial financial holdings and relationships in the *Leader v. Facebook* and *Pi-Net v. JPMorgan et al* cases



Figure 1: Leonard P. Stark

1. Financial disclosure is a judicial duty, not an option

Federal judges are required to submit an annual financial disclosure to the Judicial Conference pursuant to the [Ethics in Government Act](#) of 1978, Title 5 (Sections 101-505), specifically [Section 103 \(h\)\(1\)\(B\)](#).

[Section 104](#) says that it is a federal offense for a judge to “knowingly and willfully falsify any information.”

Further, **Canon 1 of the Code of Conduct for U.S. Judges** states:

“A JUDGE SHOULD UPHOLD THE INTEGRITY AND INDEPENDENCE OF THE JUDICIARY: **An independent and honorable judiciary is indispensable to justice in our society.** A judge should maintain and enforce high standards of conduct and should personally observe those standards, so that the integrity and independence of the judiciary may be preserved. The provisions of this Code should be construed and applied to further that objective.” (emphasis added)

2. Background – Abuse of “safe harbor” exemptions to conceal actual holdings

Judge Leonard P. Stark has presided over two important patent infringement cases as both trial judge and chief judge: (1) *Leader Technologies, Inc., v. Facebook, Inc.*, 08-cv-162-JJF-LPS (D. Del. 2008); and (1) *Pi-Net International, Inc., v. JPMorgan et al*, 12-cv-282-SLR (D. Del. 2012), and a related case presided over by judge Richard G. Andrews. JPMorgan is one of Facebook’s underwriters.

Judge Stark had an affirmative duty (without being asked) to disclose any financial holdings that could taint his impartiality.

Despite this ethical duty, Judge Stark *concealed* his holdings behind a “safe harbor” advisory opinion that is neither a rule nor law, and yet, has become almost universal in application by judges. See Judicial Policy, Footnote No. 1.¹ Apparently the U.S. judiciary has never been taken to task over this deceptive and self-serving practice. In any event, even the four-page opinion itself indicates that the safe harbor exemption does not apply *when a judge received regular mutual fund reports*, which all fund shareholders receive twice a year. See Figure 3 below.²

3. What Judge Stark disclosed:

Judge Stark has submitted an annual disclosure at his 2010 Senate confirmation hearing and each year thereafter. He identified about a dozen holdings. T. Rowe Price Growth Stock Trust is a holding that Judge Stark discloses. Figure 2 below shows the sum total of Stark’s disclosure of his up to \$50,000 investment (“K”).³ **Exhibit A.**

2.	T Rowe Price Growth Stock Trust	A	Dividend	K	T
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Figure 2: Holding No. 2 of 13 financial holdings) disclosed by Judge Leonard P. Stark in his 2012 financial disclosure.

4. What Judge Stark did not disclose:

By law, this T. Rowe Price Growth Stock Trust, PRGFX, issues a report to shareholders twice a year, with interim quarterly reports as well (FORM N-Q). This practice is dictated by the SEC in Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies. See Footnote 2 above. The following SEC citation in Fig. 3 (green highlight) is contained in the rule:

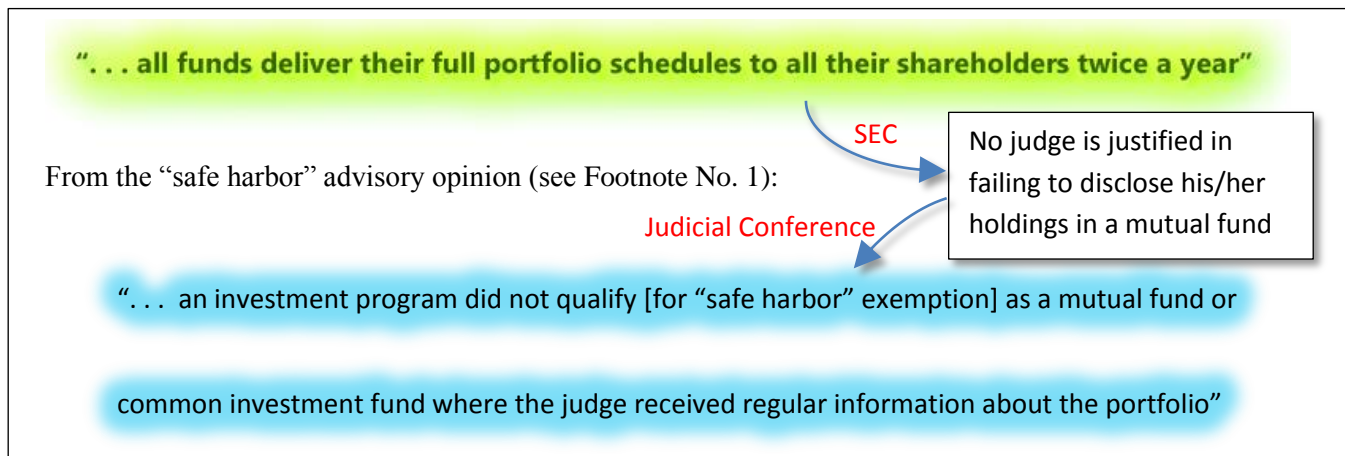


Figure 3: The so-called “safe harbor” guideline regarding judicial disclosure of mutual fund holdings (blue highlight, starting “... an investment”) does not allow the exemption from disclosure when the holder receives regular reports from the fund, which all fund holders are required by law to receive at least twice a year (green highlight, starting “... all funds”).

Investigation into this portfolio schedule reveals 31 holdings in *Leader* and *Pi-Net* litigants and their close relationships—holdings that Judge Stark failed to disclose.

The following conflicting holdings were not disclosed by Judge Stark:

1. Deutsche Bank,
2. Credit Suisse,
3. Goldman Sachs,
4. JPMorgan,
5. Bank of America Merrill Lynch,
6. Citigroup,
7. Barclays,
8. Morgan Stanley,
9. Facebook,
10. LinkedIn,
11. IBM,
12. T. Rowe Price, and
13. Baidu (BEIJING, CHINA).

5. 31 direct conflicts were concealed by Stark

The total of values in this fund into which Judge Stark is invested is over \$1.07 billion, not counting three director conflicts of interest:

- **William R. Brody, M.D.**, Director; Director, **IBM** (2007 to present)
- **Anthony W. Deering**, Director; Director and Member of the Advisory Board, **Deutsche Bank** North America (2004 to present)
- **Mark R. Tercek**, Director; Managing Director, **The Goldman Sachs Group, Inc.** 2009 (1984 to 2008)

6. Judicial financial misconduct rarely reported

“Ownership of even one share of stock” in a litigant dictates recusal

The judicial ethics rules cited above state that “ownership of even one share of stock” held by a spouse in a litigant dictates recusal from that matter in order to “avoid the appearance of impropriety.”⁴ So, the idea that “Oh well, he has some stock in a litigant, but its not that much really” violates the very definition of impartiality. “Even one share” supports the ethical principle that a judge must be unbiased. By contrast, the rationalization of “Oh well, its not that much, really” undermines the very foundation of justice and the promise of a fair, impartial hearing.

The so-called “self-policing” legal profession

Lawyers claim that their profession is “self-policing.” Self-policing is a form of self-regulation whereby an organization monitors its own adherence to ethical standards, rather than have an independent body monitor and enforce those standards. For example, the North Carolina State Bar states “It is incumbent upon us all to do what is necessary to uphold the name of our fair profession and to live up to the standards we’ve set for ourselves as officers of the law.”⁵

Judges and attorneys ignore their duty to report conflicts of interest

[Rule 8.3\(a\) and \(b\) of the Model Rules of Professional Conduct, Reporting Professional Misconduct](#), states:⁶

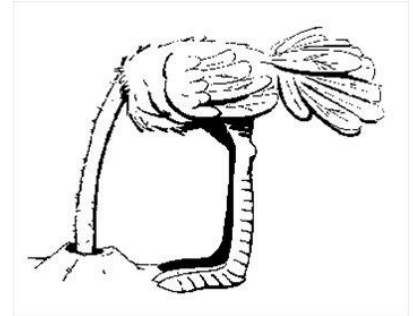
“(a) A lawyer who knows that another lawyer has committed a violation of the Rules of Professional Conduct that raises a substantial question as to that lawyer’s honesty, trustworthiness or fitness as a lawyer in other respects, shall inform the appropriate professional authority.”

“(b) A lawyer who knows that a judge has committed a violation of applicable rules of judicial conduct that raises a substantial question as to the judge’s fitness for office shall inform the appropriate authority.”

The legal profession is operating as if Rule 8.3 was never written, and as if they had never promised to uphold it. Almost universally, when confronted with hard evidence of a judge's financial holdings—as reported in notoriously public SEC documents—attorneys, clerks and judges stick their heads in the sand. They try and label those public facts as mere opinions that are subject to legal interpretation. Or more commonly, they excuse their inaction by throwing the “safe harbor” blanket over the misconduct.

Self-reporting schizophrenia

In the authors' firsthand experience, attorneys also try and marginalize their new knowledge of a judge's conflict. They rationalize that their duty to report is waived if they learned the information outside of an active case in which they are involved. Such self-justification for inaction is ill-advised and misperceived. This *widespread negligence to sworn duty* could be a key factor contributing to the decay of public confidence in the integrity of the American justice system.



Legal Self-Policing

Figure 4: The legal profession's approach to Rule 8.3 on reporting lawyer and judge misconduct.

The duty to report is *universal* to the profession. With some (wildly abused) exceptions, how the information was learned is irrelevant.

An attorney has a duty to report misconduct no matter how or in what forum he learned it, even if he learned it in the restroom of a New York Knicks game. For example, if he overheard a conversation where someone was about to commit murder, he'd probably report it. On the other hand, if he overheard that JPMorgan was giving hot investing tips to judges in the Delaware District Court in return for favorable rulings, he might rationalize that he had no duty to report it because he had no cases against JPMorgan. The ethical schizophrenia is evident.

Physicians have a similar ethical duty. If a doctor learns that a fellow doctor is misprescribing a drug, and continues to do so after being notified, then the doctor's ethical duty is to report the misconduct for the sake of public safety and that doctor's future patients.

Similarly, attorneys, clerks and judges have an affirmative ethical duty to report their knowledge of misconduct. Too often they hide behind self-serving rules, written by and for attorneys without objective public comment, to excuse their indolence and inaction. **The harm they do to the public trust is incalculable.** Arguably, given the notoriously public evidence presented in this analysis, every attorney who reads this exposé has a duty to report Judge Stark pursuant to Rule 8.3.

If more attorneys reported misconduct, and their disciplinary bodies actually dismissed “white collar” criminals from the profession, our justice system could be cleaned up forthwith. Currently however, they buy shares in crony mutual funds and run through the chicken coop squawking “safe harbor!”

* * *

The following table details the 31 undisclosed Stark holdings and relationships in T. Rowe Price Growth Stock Trust, PRGFX:

T. Rowe Price Growth Stock Fund, PRGFX, Summary of Conflicts



































Holding	No. of Funds	Description of Conflicts
	6	Deutsche Bank: Facebook co-underwriter
	5	Credit Suisse: Facebook co-underwriter
	4	Goldman Sachs: Facebook co-underwriter
	3	JPMorgan Chase & Co.: Facebook underwriter; Pi-Net litigant
	3	Bank of America Merrill Lynch: Facebook underwriter; Pi-Net litigant
	2	Citigroup: Facebook co-underwriter; <i>Pi-Net</i> litigant
	2	Barclays: Facebook co-underwriter
	1	Morgan Stanley: Facebook co-underwriter
	1	Facebook: Infringes Leader Technologies' patent on 11 of 11 claims; no prior art; no evidence of 102 on sale offers; abuse of due process
	1	LinkedIn: JPMorgan, Goldman Sachs; Morgan Stanley beneficiary of <i>Leader</i> and <i>Pi-Net</i> inventions
	1	IBM: Founder of The Eclipse Foundation with Professor James P. Chandler (Leader Technologies' patent counsel) and David J. Kappos, then IBM chief intellectual property counsel, and later director of the U.S. Patent Office, conducting Facebook-triggered patent reexaminations against Leader as well as establishing a USPTO Facebook page during the pendency of Leader v. Facebook; also, USPTO Leader v. Facebook BPAB panel comprised completely of IBM and Microsoft cronies.
	1	T. Rowe Price: Large pre-IPO Facebook investor; large pre-IPO Baidu investor
	1	Baidu (BEIJING, CHINA): JPMorgan, Goldman Sachs, T. Rowe Price, Baillie Gifford, Morgan Stanley beneficiaries of <i>Leader</i> and <i>Pi-Net</i> inventions
TOTAL:	31	Undisclosed Stark conflicts of interest

Table 1: Summary of T. Rowe Price Growth Stock Fund, PRGFX, holdings by Leonard P. Stark that are in direct conflict with his duties of impartiality in *Leader v. Facebook* and *Pi-Net International v. JPMorgan et al.*

T. Rowe Price Growth Stock Fund, PRGFX⁷

CONFLICT:	HOLDING:	VALUE:
	William R. Brody, M.D., Director; Director, IBM (2007 to present)	
	Anthony W. Deering, Director; Director and Member of the Advisory Board, Deutsche Bank North America (2004 to present)	
	Mark R. Tercek, Director; Managing Director, The Goldman Sachs Group, Inc. 2009 (1984 to 2008)	
	Baidu, ADR	\$383,982,000
	Facebook	\$470,571,000
	LinkedIn	\$291,891,000
	T. Rowe Price Reserve Investment Fund, PRRXX, 0.06% ⁸	\$437,382,000
	Bank of America, Tri-Party, Dated 8/28/14, 0.05% Delivery Value of \$34,000,331 on 9/4/14, Collateralized by U.S. Government securities, 1.75%, 10/31/18, valued at \$34,680,065	\$34,000,000
	Bank of America, Tri-Party, Dated 8/28/14, 0.05%, Delivery Value of \$121,001,176 on 9/4/14, Collateralized by U.S. Government securities, 0.00%-0.25%, 9/11/14-2/29/16 valued at \$123,420,094	\$121,000,000
	Bank of America, Tri-Party, Dated 8/29/14, 0.02%, Delivery Value of \$55,000,122 on 9/2/14, Collateralized by U.S. Government securities, 0.125%-3.625%, 4/15/17-8/15/19 valued at \$56,100,026	\$55,000,000
	Barclays Capital, Tri-Party, Dated 8/28/14, 0.05%, Delivery Value of \$331,003,218 on 9/4/14, Collateralized by U.S. Government securities, 4.625%-5.00%, 6/30/16-5/15/40 valued at \$337,620,020	\$331,000,000
	Barclays Capital, Tri-Party, Dated 8/28/14, 0.05%, Delivery Value of \$95,000,924 on 9/4/14, Collateralized by U.S. Government securities, 1.00%-2.375%, 9/30/16-6/30/18 valued at \$96,900,032	\$95,000,000
	Citigroup Global Markets, Tri-Party, Dated 8/28/14, 0.05% Delivery Value of \$339,003,296 on 9/4/14, Collateralized by U.S. Government securities, 0.25%-4.375%, 11/15/14-2/15/43, valued at 345,780,009	\$339,000,000
	Citigroup Global Markets, Tri-Party, Dated 8/28/14, 0.05% Delivery Value of \$86,000,836 on 9/4/14, Collateralized by U.S. Government securities, 0.00%-2.375%, 2/26/15-1/15/27 valued at \$87,720,054	\$86,000,000
	Credit Suisse, Tri-Party, Dated 8/29/14, 0.04%, Delivery Value of \$51,638,230 on 9/2/14, Collateralized by U.S. Government securities, 0.125%, 4/15/16, valued at \$52,672,021	\$51,638,000
	Credit Suisse, Tri-Party, Dated 8/26/14, 0.05%, Delivery Value of \$28,000,272 on 9/2/14, Collateralized by U.S. Government securities, 2.625%, 7/15/17, valued at \$28,565,634	\$28,000,000
	Credit Suisse, Tri-Party, Dated 8/26/14, 0.05%, Delivery Value of \$98,000,953 on 9/2/14, Collateralized by U.S. Government securities, 0.375%, 7/15/23, valued at \$99,961,512	\$98,000,000
	Credit Suisse, Tri-Party, Dated 8/29/14, 0.04%, Delivery Value of \$20,269,090 on 9/2/14, Collateralized by U.S. Government securities, 1.125%, 1/15/21, valued at \$20,679,158	\$20,269,000
	Credit Suisse, Tri-Party, Dated 8/29/14, 0.04%, Delivery Value of \$50,152,223 on 9/2/14, Collateralized by U.S. Government securities, 0.125%, 4/15/16-4/15/19, valued at \$51,155,721	\$50,152,000
	Deutsche Bank, Tri-Party, Dated 8/29/14, 0.06%, Delivery Value of \$200,001,333 on 9/2/14, Collateralized by U.S. Government securities, 2.785%-8.00%, 2/1/20-8/1/44, valued at \$204,000,000	\$200,000,000
	Deutsche Bank, Tri-Party, Dated 8/26/14, 0.06%, Delivery Value of \$230,002,683 on 9/2/14, Collateralized by U.S. Government securities, 2.625%-3.625%, 11/15/20-8/15/43, valued at \$234,600,092	\$230,000,000

ANALYSIS:

**T. Rowe Price Growth Stock Trust,
PRGFX**

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 2:

T. Rowe Price Growth Stock Trust, reported 05/15/2013

Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

Deutsche E	Deutsche Bank, Tri-Party, Dated 8/26/14, 0.06%, Delivery Value of \$65,000,758 on 9/2/14, Collateralized by U.S. Government securities, 1.00%-2.75%, 2/28/18-8/31/19, valued at \$66,300,019	\$65,000,000
Deutsche E	Deutsche Bank, Tri-Party, Dated 8/29/14, 0.05%, Delivery Value of \$25,000,139 on 9/2/14, Collateralized by U.S. Government securities, 0.625%, 9/30/17, valued at \$25,500,067	\$25,000,000
Deutsche E	Deutsche Bank, Tri-Party, Dated 8/29/14, 0.05%, Delivery Value of \$75,000,417 on 9/2/14, Collateralized by U.S. Government securities, 1.875%, 6/30/15, valued at \$76,500,012	\$75,000,000
GoldmanSachs	Goldman Sachs, Tri-Party, Dated 8/29/14, 0.05%, Delivery Value of \$150,000,833 on 9/2/14, Collateralized by U.S. Government securities, 2.50% -5.50%, 1/1/26-8/1/44 valued at \$153,000,001	\$150,000,000
GoldmanSachs	Goldman Sachs, Tri-Party, Dated 8/26/14, 0.05%, Delivery Value of \$65,000,632 on 9/2/14, Collateralized by U.S. Government securities, 0.375%-2.00%, 1/15 -4/30/16 valued at \$66,300,009	\$65,000,000
GoldmanSachs	Goldman Sachs, Tri-Party, Dated 8/26/14, 0.05%, Delivery Value of \$203,001,974 on 9/2/14, Collateralized by U.S. Government securities, 2.375%-4.50%, 9/30/14- 5/15/38 valued at \$207,060,002	\$203,000,000
JPMORGAN	JPMorgan Chase, Tri-Party, Dated 8/27/14, 0.05%, Delivery Value of \$14,000,136 on 9/3/14, Collateralized by U.S. Government securities, 4.75%, 2/15/41, valued at \$14,284,999	\$14,000,000
JPMORGAN	JPMorgan Chase, Tri-Party, Dated 8/27/14, 0.05%, Delivery Value of \$68,000,661 on 9/3/14, Collateralized U.S. Government securities, 2.00%-6.625%, 6/30/18-2/15/27 valued at \$69,363,711	\$68,000,000
JPMORGAN	JPMorgan Chase, Tri-Party, Dated 8/29/14, 0.05% Delivery Value of \$100,000,556 on 9/2/14, Collateralized by U.S. Government securities, 0.125%-3.875%, 4/15/19- 2/15/43 valued at \$102,001,290	\$100,000,000
Morgan Stanley	Morgan Stanley, Tri-Party, Dated 8/29/14, 0.06%, Delivery Value of \$50,000,333 on 9/2/14, Collateralized by U.S. Government securities, 0.375%-2.345%, 6/15/15 - 12/1/35 valued at \$51,000,000	\$50,000,000
	TOTAL VALUE:	\$1,068,572,000

Table 2: Summary of T. Rowe Price Growth Stock Fund, PRGFX, holdings by Leonard P. Stark that are in direct conflict with his duties of impartiality in *Leader v. Facebook* and *Pi-Net International v. JPMorgan et al.*

***** END of T. Rowe Price Growth Stock Fund, PRGFX Holdings *****

Compiled Nov. 11, 2014

ENDNOTES:**The Law on JUDICIAL NOTICE of U.S. Securities & Exchange Commission ("SEC") public documents:**

A record of the United States Securities & Exchange Commission (S.E.C.) is notoriously public and judicially recognizable as evidence without any requirement for further verification. The Second Circuit wrote in [Kramer v. Time Warner Inc.](#), 937 F. 2d 767 - Court of Appeals, 2nd Circuit 1991:

"a district court may take judicial notice of the contents of relevant public disclosure documents required to be filed with the SEC as facts 'capable of accurate and ready determination by resort to sources whose accuracy cannot reasonably be questioned.' Fed. R. Evid. 201(b)(2)."

A U.S. judge must stay aware of his or her financial holdings in order to avoid conflicts where his or her personal interests might affect his impartiality.

The so-called "safe harbor" rule is neither a law nor rule. It appears to have crept into certain judicial writings and has become the de facto standard by which judges have self-awarded themselves broad permission to hide stocks in deep-pocketed litigants. To be sure, the "safe harbor" opinion has been promulgated by the Judicial Conference⁹ has become the *raison d'être* for a secret society of oligarchs among deep-pocketed infringers, their lawyers and favored judges/clerks for "hot tips" about financial investments—no small inventor/patent holder stands a chance in this ethically caustic environment.

By contrast, the same policy guideline that contains the four-page "safe harbor" verbiage also states that a judge must recuse himself even if his wife holds "one share" of stock in a litigant. This policy is strangely ambiguous in contrast to the admonition of Canon 2 (a real law) that says "a judge should avoid impropriety and the appearance of impropriety in all activities."

Clearly, these 40 pages of Judge Stark's improprieties grossly violate Canon 2.

In *Pi-Net*, JPMorgan admitted recently in the lower court that the judges hold JPMorgan interests, yet JPMorgan argued that judges are allowed to hold stock in litigants under the "safe harbor" rule.

No reasonable interpretation of the Canons, Law and related Rules that prescribe "avoid impropriety and the appearance of impropriety" could possibly allow common investment/mutual funds to become a veil for judicial insider trading, especially when considering the extent of the abuse discovered in this investigation.

Legalized judicial bribery. JPMorgan's excuse that these funds hold a "myriad" of stocks, and therefore that fact makes the judicial holdings OK, is a transparent excuse for legalized judicial bribery. The fact is that JPMorgan is a prominent stock holding in each mutual funds cited, and therefore must be disclosed. Equity demands it.

A financial interest is a financial interest, no matter how many "safe harbor" blankets one throws over it to hide the body.

The current carte blanche attitude among judges, lawyers and regulators that they are allowed to hold stock in litigants as long as they are inside mutual funds is incorrect.

This faulty logic whitewashes the conflict of interest rules forever in favor of deep-pocketed patent infringers and their inevitable insider tips intimated to favored judges. A financial interest is a financial interest, no matter how many blankets one throws over it to hide the body.

¹ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 106, U.S. Courts, United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

² Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies, Securities and Exchange Commission, 17 CFR Parts 210, 239, 249, 270, and 274, [Release Nos. 33-8393; 34-49333; IC-26372; File No. S7-51-02], RIN 3235-AG64 <http://www.sec.gov/rules/final/33-8393.htm#IB>

³ Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

⁴ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 20-2, U.S. Courts, United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

⁵ Opinion #2, Ethics Opinions, RPC 243, North Carolina State Bar, Jan. 24, 1997, accessed Nov. 11, 2014 <http://www.ncbar.gov/ethics/ethics.asp?id=243>

⁶ Rule 8.3(a) and (b) of the Model Rules of Professional Conduct, Reporting Professional Misconduct, ABA http://www.americanbar.org/groups/professional_responsibility/publications/model_rules_of_professional_conduct/rule_8_3_reporting_professional_misconduct.html

⁷ T. Rowe Price Growth Stock Fund, PRGFX, SEC FORM N-Q, Mar. 31, 2014 <http://www.sec.gov/Archives/edgar/data/80257/000120677414001769/nqgsf.htm>

⁸ T. Rowe Price Reserve Investment Fund, PRRXX, SEC FORM N-Q, Aug. 31, 2014 <http://www.sec.gov/Archives/edgar/data/1034386/000120677414003164/nqrif.htm>

⁹ Guide to Judiciary Policy, Ethics & Judicial Conduct.

NOTE: The preceding may contain opinion. As with all opinion, it should not be relied upon without independent verification. Think for yourself. Every reasonable effort has been made to ensure the accuracy of the SEC data contained herein. Any errors and omissions are the sole responsibility of the preparer.

EXHIBIT A

Leonard P. Stark

Section VII. INVESTMENTS AND TRUSTS

Financial Disclosure Report, Page 4 of 6

Date of Report: 05/15/2013

Also online at: Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting Stark, Leonard P.	Date of Report 05/15/2013
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VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

NONE (No reportable income, assets, or transactions.)

	A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
		(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1.	Wilmington Savings Fund Society Accounts	A	Interest	L	T					
2.	T Rowe Price Growth Stock Trust	A	Dividend	K	T					
3.	Vanguard Institutional Index Fund	A	Dividend	K	T					
4.	Vanguard Morgan Growth Fund	A	Dividend	J	T					
5.	Fidelity Investments DE Portfolio 2024 (Index)		None	K	T					
6.	Fidelity Investments Fidelity Asset Manager 70%	A	Dividend	J	T					
7.	Fidelity Investments Fidelity Asset Manager 50%	A	Dividend	K	T					
8.	Fidelity Investments DE Portfolio 2015		None	M	T					
9.	Fidelity Investments DE Portfolio 2018		None	L	T					
10.	Fidelity Investments Spartan 500 Index Investor Class	A	Dividend	J	T					
11.	Fidelity Investments Fidelity Freedom 2030	A	Dividend	J	T					
12.	Fidelity Investments Fidelity Cash Reserves	A	Interest	J	T					
13.	Capital One 360 online savings account	A	Interest	J	T					
14.										
15.										
16.										
17.										

1. Income Gain Codes: A = \$1,000 or less B = \$1,001 - \$2,500 C = \$2,501 - \$5,000 D = \$5,001 - \$15,000 E = \$15,001 - \$50,000
 (Sec Columns B1 and D4) F = \$50,001 - \$100,000 G = \$100,001 - \$1,000,000 H1 = \$1,000,001 - \$5,000,000 H2 = More than \$5,000,000
 2. Value Codes J = \$15,000 or less K = \$15,001 - \$50,000 L = \$50,001 - \$100,000 M = \$100,001 - \$250,000
 (Sec Columns C1 and D3) N = \$250,001 - \$500,000 O = \$500,001 - \$1,000,000 P1 = \$1,000,001 - \$5,000,000 P2 = \$5,000,001 - \$25,000,000
 P3 = \$25,000,001 - \$50,000,000 P4 = More than \$50,000,000
 3. Value Method Codes Q = Appraisal R = Cost (Real Estate Only) S = Assessment T = Cash Market
 (Sec Column C2) U = Book Value V = Other W = Estimated

Exhibit I

3. Vanguard Institutional Index Fund (VINIX)

Stark, Leonard P., FINANCIAL DISCLOSURE REPORT, 05/15/2014

Vanguard Institutional Index Fund, Ticker: VINIX, SEC Annual Report, Mar. 31, 2014

http://www.sec.gov/Archives/edgar/data/862084/000093247114005783/institutionalindex_final.htm

Vanguard Institutional Index Fund, Ticker: VINIX (Leonard P. Stark)

Chief Judge Leonard P. Stark failed to disclose substantial financial holdings and relationships in the *Leader v. Facebook* and *Pi-Net v. JPMorgan et al* cases



Figure 1: Leonard P. Stark

1. Financial disclosure is a judicial duty, not an option

Federal judges are required to submit an annual financial disclosure to the Judicial Conference pursuant to the [Ethics in Government Act](#) of 1978, Title 5 (Sections 101-505), specifically [Section 103 \(h\)\(1\)\(B\)](#).

[Section 104](#) says that it is a federal offense for a judge to “knowingly and willfully falsify any information.”

Further, **Canon 1 of the Code of Conduct for U.S. Judges** states:

“A JUDGE SHOULD UPHOLD THE INTEGRITY AND INDEPENDENCE OF THE JUDICIARY: **An independent and honorable judiciary is indispensable to justice in our society.** A judge should maintain and enforce high standards of conduct and should personally observe those standards, so that the integrity and independence of the judiciary may be preserved. The provisions of this Code should be construed and applied to further that objective.” (emphasis added)

2. Background – Abuse of “safe harbor” exemptions to conceal actual holdings

Judge Leonard P. Stark has presided over two important patent infringement cases as both trial judge and chief judge: (1) *Leader Technologies, Inc., v. Facebook, Inc.*, 08-cv-162-JJF-LPS (D. Del. 2008); and (1) *Pi-Net International, Inc., v. JPMorgan et al*, 12-cv-282-SLR (D. Del. 2012), and a related case presided over by judge Richard G. Andrews. JPMorgan is one of Facebook’s underwriters.

Judge Stark had an affirmative duty (without being asked) to disclose any financial holdings that could taint his impartiality.

Despite this ethical duty, Judge Stark *concealed* his holdings behind a “safe harbor” advisory opinion that is neither a rule nor law, and yet, has become almost universal in application by judges. See Judicial Policy, Footnote No. 1.¹ Apparently the U.S. judiciary has never been taken to task over this deceptive and self-serving practice. In any event, even the four-page opinion itself indicates that the safe harbor exemption does not apply *when a judge received regular mutual fund reports*, which all fund shareholders receive twice a year. See Figure 3 below.²

3. What Judge Stark disclosed:

Judge Stark has submitted an annual disclosure at his 2010 Senate confirmation hearing and each year thereafter. He identified about a dozen holdings. Vanguard Institutional Index Fund, Ticker: VINIX is a holding that Judge Stark discloses. Figure 2 below shows the sum total of Stark’s disclosure of his up to \$50,000 investment (“K”).³ **Exhibit A.**

3.	Vanguard Institutional Index Fund	A	Dividend	K	T
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Figure 2: Holding No. 3 of 13 financial holdings) disclosed by Judge Leonard P. Stark in his 2012 financial disclosure.

4. What Judge Stark did not disclose:

By law, this Vanguard Institutional Index Fund, VINIX, issues a report to shareholders twice a year, with interim quarterly reports as well (FORM N-Q). This practice is dictated by the SEC in Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies. See Footnote 2 above. The following SEC citation in Fig. 3 (green highlight) is contained in the rule:

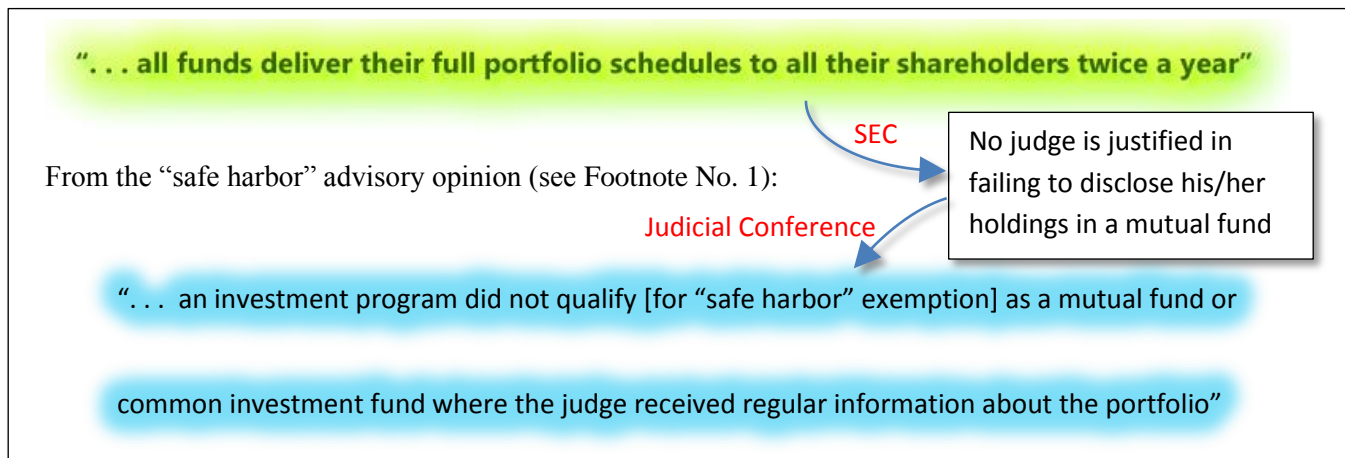


Figure 3: The so-called “safe harbor” guideline regarding judicial disclosure of mutual fund holdings (blue highlight, starting “... an investment”) does not allow the exemption from disclosure when the holder receives regular reports from the fund, which all fund holders are required by law to receive at least twice a year (green highlight, starting “... all funds”).

Investigation into this portfolio schedule reveals 35 holdings in *Leader* and *Pi-Net* litigants and their close relationships—holdings that Judge Stark failed to disclose.

The following conflicting holdings were not disclosed by Judge Stark:

1. Bank of America Merrill Lynch,
2. UBS,
3. IBM,
4. Goldman Sachs,
5. JPMorgan,
6. Wells Fargo,
7. Citigroup,
8. Morgan Stanley,
9. Facebook,
10. T. Rowe Price,
11. Xerox,
12. Vanguard, and
13. LinkedIn.

5. 35 direct conflicts were concealed by Stark

The total of values in this fund into which Judge Stark is invested is over \$15.9 billion, not counting three director conflicts of interest:

- **Mark Loughridge**, Director; Sr. Vice President and Chief Financial Officer, **IBM**.
- **Emerson U. Fullwood**, Director; Vice President, **Xerox**.

6. Judicial financial misconduct rarely reported

“Ownership of even one share of stock” in a litigant dictates recusal

The judicial ethics rules cited above state that “ownership of even one share of stock” held by a spouse in a litigant dictates recusal from that matter in order to “avoid the appearance of impropriety.”⁴ So, the idea that “Oh well, he has some stock in a litigant, but its not that much really” violates the very definition of impartiality. “Even one share” supports the ethical principle that a judge must be unbiased. By contrast, the rationalization of “Oh well, its not that much, really” undermines the very foundation of justice and the promise of a fair, impartial hearing.

The so-called “self-policing” legal profession

Lawyers claim that their profession is “self-policing.” Self-policing is a form of self-regulation whereby an organization monitors its own adherence to ethical standards, rather than have an independent body monitor and enforce those standards. For example, the North Carolina State Bar states “It is incumbent upon us all to do what is necessary to uphold the name of our fair profession and to live up to the standards we’ve set for ourselves as officers of the law.”⁵

Judges and attorneys ignore their duty to report conflicts of interest

[Rule 8.3\(a\) and \(b\) of the Model Rules of Professional Conduct, Reporting Professional Misconduct](#), states:⁶

“(a) A lawyer who knows that another lawyer has committed a violation of the Rules of Professional Conduct that raises a substantial question as to that lawyer’s honesty, trustworthiness or fitness as a lawyer in other respects, shall inform the appropriate professional authority.”

“(b) A lawyer who knows that a judge has committed a violation of applicable rules of judicial conduct that raises a substantial question as to the judge’s fitness for office shall inform the appropriate authority.”

The legal profession is operating as if Rule 8.3 was never written, and as if they had never promised to uphold it. Almost universally, when confronted with hard evidence of a judge’s financial holdings—as reported in notoriously public SEC documents—attorneys, clerks and judges stick their heads in the sand. They try and label those public facts as mere opinions that are subject to legal interpretation. Or more commonly, they excuse their inaction by throwing the “safe harbor” blanket over the misconduct.

Self-reporting schizophrenia

In the authors' firsthand experience, attorneys also try and marginalize their new knowledge of a judge's conflict. They rationalize that their duty to report is waived if they learned the information outside of an active case in which they are involved. Such self-justification for inaction is ill-advised and misperceived. This *widespread negligence to sworn duty* could be a key factor contributing to the decay of public confidence in the integrity of the American justice system.

The duty to report is *universal* to the profession. With some (wildly abused) exceptions, how the information was learned is irrelevant.

An attorney has a duty to report misconduct no matter how or in what forum he learned it, even if he learned it in the restroom of a New York Knicks game. For example, if he overheard a conversation where someone was about to commit murder, he'd probably report it. On the other hand, if he overheard that JPMorgan was giving hot investing tips to judges in the Delaware District Court in return for favorable rulings, he might rationalize that he had no duty to report it because he had no cases against JPMorgan. The ethical schizophrenia is evident.

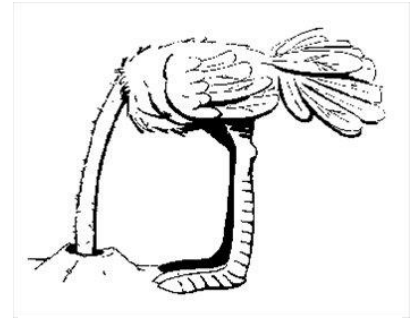
Physicians have a similar ethical duty. If a doctor learns that a fellow doctor is misprescribing a drug, and continues to do so after being notified, then the doctor's ethical duty is to report the misconduct for the sake of public safety and that doctor's future patients.

Similarly, attorneys, clerks and judges have an affirmative ethical duty to report their knowledge of misconduct. Too often they hide behind self-serving rules, written by and for attorneys without objective public comment, to excuse their indolence and inaction. **The harm they do to the public trust is incalculable.** Arguably, given the notoriously public evidence presented in this analysis, every attorney who reads this exposé has a duty to report Judge Stark pursuant to Rule 8.3.

If more attorneys reported misconduct, and their disciplinary bodies actually dismissed "white collar" criminals from the profession, our justice system could be cleaned up forthwith. Currently however, they buy shares in crony mutual funds and run through the chicken coop squawking "safe harbor!"

* * *

The following table details the 35 undisclosed Stark holdings and relationships in Vanguard Institutional Index Fund, VINIX:



Legal Self-Policing

Figure 4: The legal profession's approach to Rule 8.3 on reporting lawyer and judge misconduct.

Vanguard Institutional Index Fund, Ticker: VINIX, Summary of Conflicts


























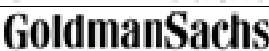


















Holding	No. of Funds	Description of Conflicts
	6	Bank of America Merrill Lynch: Facebook underwriter
	5	UBS: Facebook co-underwriter
	3	IBM: Founder of The Eclipse Foundation with Professor James P. Chandler (Leader Technologies' patent counsel) and David J. Kappos, then IBM chief intellectual property counsel, and later director of the U.S. Patent Office, conducting Facebook-triggered patent reexaminations against Leader as well as establishing a USPTO Facebook page during the pendency of Leader v. Facebook; also, USPTO Leader v. Facebook BPAB panel comprised completely of IBM and Microsoft cronies.
	2	Goldman Sachs: Facebook co-underwriter
	2	JPMorgan Chase & Co.: Facebook underwriter
	2	Wells Fargo & Co.: Facebook underwriter
	2	Citigroup: Facebook co-underwriter
	2	Morgan Stanley: Facebook co-underwriter
	2	Facebook: Infringes Leader Technologies' patent on 11 of 11 claims; no prior art; no evidence of 102 on sale offers; abuse of due process
	2	FedEx: Pi-Net litigant (linked to JPMorgan, Citibank, Morgan, Goldman)
	2	T. Rowe Price: Large pre-IPO Facebook investor; large pre-IPO Baidu investor
	2	Xerox: Facebook co-collaborator at US Patent Office
	2	Vanguard: Facebook co-underwriter
	1	LinkedIn: JPMorgan, Goldman Sachs; Morgan Stanley beneficiary of Leader and Pi-Net inventions
TOTAL:	35	Undisclosed Stark conflicts of interest

Table 1: Summary of Vanguard Institutional Index Fund, Ticker: VINIX, holdings by Leonard P. Stark that are in direct conflict with his duties of impartiality in *Leader v. Facebook* and *Pi-Net International v. JPMorgan et al.*

Vanguard Institutional Index Fund, Ticker: VINIX⁷

CONFLICT:	HOLDING:	VALUE:
	Mark Loughridge, Director; Sr. Vice President and Chief Financial Officer, IBM.	
	Emerson U. Fullwood, Director; Vice President, Xerox.	
	Bank of America Corp.	\$1,809,978,000
	Bank of America Corp.	\$325,503,000
	Citigroup Inc.	\$1,439,203,000
	Citigroup Inc.	\$245,883,000
	Facebook Inc.	\$1,024,722,000
	Facebook Inc.	\$213,126,000
	FedEx Corp.	\$366,681,000
	FedEx Corp.	\$70,409,000
	Goldman Sachs Group Inc.	\$686,977,000
	Goldman Sachs Group Inc.	\$119,556,000
	IBM	\$1,876,201,000
	IBM	\$358,946,000
	JPMorgan Chase & Co.	\$2,289,185,000
	JPMorgan Chase & Co.	\$411,681,000
	LinkedIn Corp.	\$34,320,000
	Morgan Stanley	\$435,382,000
	Morgan Stanley	\$77,194,000
	T. Rowe Price Group, Inc.	\$214,921,000
	T. Rowe Price Group, Inc.	\$36,738,000
	Wells Fargo & Co.	\$2,371,539,000
	Wells Fargo & Co.	\$468,627,000
	Xerox Corp	\$125,345,000
	Xerox Corp	\$22,779,000
	Vanguard Market Liquidity Fund ⁸	\$599,277,000
	UBS AG (Stamford Branch)	\$200,000,000
	UBS AG (Stamford Branch)	\$150,000,000
	Bank of America NA	\$75,000,000
	Bank of America NA	\$93,500,000






	Vanguard Market Liquidity Fund ⁹	\$233,986,000
	UBS AG (Stamford Branch)	\$200,000,000
	UBS AG (Stamford Branch)	\$150,000,000
	Bank of America NA	\$75,000,000
	Bank of America NA	\$93,500,000
	TOTAL VALUE:	\$15,858,159,000

Table 2: Summary of Vanguard Institutional Index Fund, Ticker: VINIX, holdings by Leonard P. Stark that are in direct conflict with his duties of impartiality in *Leader v. Facebook* and *Pi-Net International v. JPMorgan et al.*

* * * **END** of Vanguard Institutional Index Fund, Ticker: VINIX Holdings * * *

Compiled Nov. 11, 2014

ENDNOTES:

The Law on JUDICIAL NOTICE of U.S. Securities & Exchange Commission (“SEC”) public documents:

A record of the United States Securities & Exchange Commission (S.E.C.) is notoriously public and judicially recognizable as evidence without any requirement for further verification. The Second Circuit wrote in [Kramer v. Time Warner Inc.](#), 937 F. 2d 767 - Court of Appeals, 2nd Circuit 1991:

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A U.S. judge must stay aware of his or her financial holdings in order to avoid conflicts where his or her personal interests might affect his impartiality.

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By contrast, the same policy guideline that contains the four-page “safe harbor” verbiage also states that a judge must recuse himself even if his wife holds “one share” of stock in a litigant. This policy is strangely ambiguous in contrast to the admonition of Canon 2 (a real law) that says “a judge should avoid impropriety and the appearance of impropriety in all activities.”

Clearly, these 40 pages of Judge Stark’s improprieties grossly violate Canon 2.

In *Pi-Net*, JPMorgan admitted recently in the lower court that the judges hold JPMorgan interests, yet JPMorgan argued that judges are allowed to hold stock in litigants under the “safe harbor” rule.

No reasonable interpretation of the Canons, Law and related Rules that prescribe “avoid impropriety and the appearance of impropriety” could possibly allow common investment/mutual funds to become a veil for judicial insider trading, especially when considering the extent of the abuse discovered in this investigation.

Legalized judicial bribery. JPMorgan’s excuse that these funds hold a “myriad” of stocks, and therefore that fact makes the judicial holdings OK, is a transparent excuse for legalized judicial bribery. The fact is that JPMorgan is a prominent stock holding in each mutual funds cited, and therefore must be disclosed. Equity demands it.

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The current carte blanche attitude among judges, lawyers and regulators that they are allowed to hold stock in litigants as long as they are inside mutual funds is incorrect.

This faulty logic whitewashes the conflict of interest rules forever in favor of deep-pocketed patent infringers and their inevitable insider tips intimated to favored judges. A financial interest is a financial interest, no matter how many blankets one throws over it to hide the body.

¹ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 106, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

² Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies, Securities and Exchange Commission, 17 CFR Parts 210, 239, 249, 270, and 274, [Release Nos. 33-8393; 34-49333; IC-26372; File No. S7-51-02], RIN 3235-AG64 <http://www.sec.gov/rules/final/33-8393.htm#IB>

³ Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

⁴ Guide to Judiciary Policy, Ethics & Judicial Conduct, Vol. 2B, Ch. 2, See esp. Section 20-2, U.S. Courts , United States Department of Justice, <http://www.uscourts.gov/uscourts/RulesAndPolicies/conduct/Vol02B-Ch02.pdf>

⁵ Opinion #2, Ethics Opinions, RPC 243, North Carolina State Bar, Jan. 24, 1997, accessed Nov. 11, 2014 <http://www.ncbar.gov/ethics/ethics.asp?id=243>

⁶ Rule 8.3(a) and (b) of the Model Rules of Professional Conduct, Reporting Professional Misconduct, ABA http://www.americanbar.org/groups/professional_responsibility/publications/model_rules_of_professional_conduct/rule_8_3_reporting_professional_misconduct.html

⁷ Vanguard Institutional Index Fund, Ticker: VINIX, SEC Annual Report, Mar. 31, 2014 http://www.sec.gov/Archives/edgar/data/862084/000093247114005783/institutionalindex_final.htm

⁸ Vanguard Market Liquidity Fund, SEC FORM N-Q, May 31, 2014 http://www.sec.gov/Archives/edgar/data/1273878/000093247114006085/cmtfunds_final.htm

⁹ Vanguard Market Liquidity Fund, SEC FORM N-Q, May 31, 2014 http://www.sec.gov/Archives/edgar/data/1273878/000093247114006085/cmtfunds_final.htm

¹⁰ Guide to Judiciary Policy.

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EXHIBIT A

Leonard P. Stark

Section VII. INVESTMENTS AND TRUSTS

Financial Disclosure Report, Page 4 of 6

Date of Report: 05/15/2013

Also online at: Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

FINANCIAL DISCLOSURE REPORT

Page 4 of 6

Name of Person Reporting

Stark, Leonard P.

Date of Report

05/15/2013

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

NONE (No reportable income, assets, or transactions.)

	A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
		(1)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
		Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
1.	Wilmington Savings Fund Society Accounts	A	Interest	L	T					
2.	T Rowe Price Growth Stock Trust	A	Dividend	K	T					
3.	Vanguard Institutional Index Fund	A	Dividend	K	T					
4.	Vanguard Morgan Growth Fund	A	Dividend	J	T					
5.	Fidelity Investments DE Portfolio 2024 (Index)		None	K	T					
6.	Fidelity Investments Fidelity Asset Manager 70%	A	Dividend	J	T					
7.	Fidelity Investments Fidelity Asset Manager 50%	A	Dividend	K	T					
8.	Fidelity Investments DE Portfolio 2015		None	M	T					
9.	Fidelity Investments DE Portfolio 2018		None	L	T					
10.	Fidelity Investments Spartan 500 Index Investor Class	A	Dividend	J	T					
11.	Fidelity Investments Fidelity Freedom 2030	A	Dividend	J	T					
12.	Fidelity Investments Fidelity Cash Reserves	A	Interest	J	T					
13.	Capital One 360 online savings account	A	Interest	J	T					
14.										
15.										
16.										
17.										

1. Income Gain Codes: A = \$1,000 or less B = \$1,001 - \$2,500 C = \$2,501 - \$5,000 D = \$5,001 - \$15,000 E = \$15,001 - \$50,000
 (Sec Columns B1 and D4) F = \$50,001 - \$100,000 G = \$100,001 - \$1,000,000 H1 = \$1,000,001 - \$5,000,000 H2 = More than \$5,000,000
 2. Value Codes J = \$15,000 or less K = \$15,001 - \$50,000 L = \$50,001 - \$100,000 M = \$100,001 - \$250,000
 (Sec Columns C1 and D3) N = \$250,001 - \$500,000 O = \$500,001 - \$1,000,000 P1 = \$1,000,001 - \$5,000,000 P2 = \$5,000,001 - \$25,000,000
 P3 = \$25,000,001 - \$50,000,000 P4 = More than \$50,000,000
 3. Value Method Codes Q = Appraisal R = Cost (Real Estate Only) S = Assessment T = Cash Market
 (Sec Column C2) U = Book Value V = Other W = Estimated

Exhibit J

4. Vanguard Morgan Growth Fund (VRMGX)

Stark, Leonard P., FINANCIAL DISCLOSURE REPORT, 05/15/2014

Vanguard Morgan Growth Fund, Ticker: VRMGX, SEC FORM N-Q, Jun. 30, 2014

http://www.sec.gov/Archives/edgar/data/68138/000093247114006488/morgan_final.htm

Vanguard Morgan Growth Fund, VRMGX (Leonard P. Stark)

Chief Judge Leonard P. Stark failed to disclose substantial financial holdings and relationships in the *Leader v. Facebook* and *Pi-Net v. JPMorgan et al* cases



Figure 1: Leonard P. Stark

1. Financial disclosure is a judicial duty, not an option

Federal judges are required to submit an annual financial disclosure to the Judicial Conference pursuant to the [Ethics in Government Act](#) of 1978, Title 5 (Sections 101-505), specifically [Section 103 \(h\)\(1\)\(B\)](#).

[Section 104](#) says that it is a federal offense for a judge to “knowingly and willfully falsify any information.”

Further, **Canon 1 of the Code of Conduct for U.S. Judges** states:

“A JUDGE SHOULD UPHOLD THE INTEGRITY AND INDEPENDENCE OF THE JUDICIARY: **An independent and honorable judiciary is indispensable to justice in our society.** A judge should maintain and enforce high standards of conduct and should personally observe those standards, so that the integrity and independence of the judiciary may be preserved. The provisions of this Code should be construed and applied to further that objective.” (emphasis added)

2. Background – Abuse of “safe harbor” exemptions to conceal actual holdings

Judge Leonard P. Stark has presided over two important patent infringement cases as both trial judge and chief judge: (1) *Leader Technologies, Inc., v. Facebook, Inc.*, 08-cv-162-JJF-LPS (D. Del. 2008); and (1) *Pi-Net International, Inc., v. JPMorgan et al*, 12-cv-282-SLR (D. Del. 2012), and a related case presided over by judge Richard G. Andrews. JPMorgan is one of Facebook’s underwriters.

Judge Stark had an affirmative duty (without being asked) to disclose any financial holdings that could taint his impartiality.

Despite this ethical duty, Judge Stark *concealed* his holdings behind a “safe harbor” advisory opinion that is neither a rule nor law, and yet, has become almost universal in application by judges. See Judicial Policy, Footnote No. 1.¹ Apparently the U.S. judiciary has never been taken to task over this deceptive and self-serving practice. In any event, even the four-page opinion itself indicates that the safe harbor exemption does not apply *when a judge received regular mutual fund reports*, which all fund shareholders receive twice a year. See Figure 3 below.²

3. What Judge Stark disclosed:

Judge Stark has submitted an annual disclosure at his 2010 Senate confirmation hearing and each year thereafter. He identified about a dozen holdings. Vanguard Morgan Growth Fund, Ticker: VRMGX is a holding that Judge Stark discloses. Figure 2 below shows the sum total of Stark’s disclosure of his up to \$15,000 investment (“K”).³ **Exhibit A.**

4.	Vanguard Morgan Growth Fund	A	Dividend	J	T
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Figure 2: Holding No. 4 of 13 financial holdings) disclosed by Judge Leonard P. Stark in his 2012 financial disclosure.

4. What Judge Stark did not disclose:

By law, this Vanguard Morgan Growth Fund, Ticker: VRMGX, issues a report to shareholders twice a year, with interim quarterly reports as well (FORM N-Q). This practice is dictated by the SEC in Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies. See Footnote 2 above. The following SEC citation in Fig. 3 (green highlight) is contained in the rule:

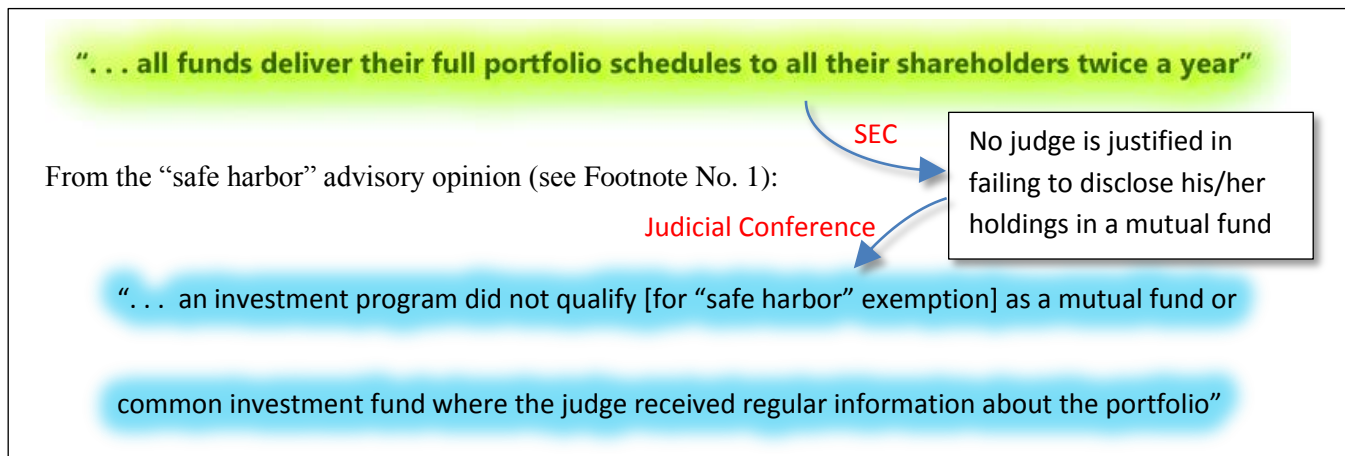


Figure 3: The so-called “safe harbor” guideline regarding judicial disclosure of mutual fund holdings (blue highlight, starting “... an investment”) does not allow the exemption from disclosure when the holder receives regular reports from the fund, which all fund holders are required by law to receive at least twice a year (green highlight, starting “... all funds”).

Investigation into this portfolio schedule reveals 25 holdings in *Leader* and *Pi-Net* litigants and their close relationships—holdings that Judge Stark failed to disclose.

The following conflicting holdings were not disclosed by Judge Stark:

1. Bank of America Merrill Lynch,
2. UBS,
3. IBM,
4. Vanguard,
5. Goldman Sachs,
6. Facebook,
7. T. Rowe Price,
8. JPMorgan,
9. Morgan Stanley, and
10. LinkedIn.

5. 25 direct conflicts were concealed by Stark

The total of values in this fund into which Judge Stark is invested is over \$1.12 billion, not counting two director conflicts of interest:

- **Mark Loughridge**, Director; Sr. Vice President and Chief Financial Officer, **IBM**.
- **Emerson U. Fullwood**, Director; Vice President, **Xerox**.

6. Judicial financial misconduct rarely reported

“Ownership of even one share of stock” in a litigant dictates recusal

The judicial ethics rules cited above state that “ownership of even one share of stock” held by a spouse in a litigant dictates recusal from that matter in order to “avoid the appearance of impropriety.”⁴ So, the idea that “Oh well, he has some stock in a litigant, but its not that much really” violates the very definition of impartiality. “Even one share” supports the ethical principle that a judge must be unbiased. By contrast, the rationalization of “Oh well, its not that much, really” undermines the very foundation of justice and the promise of a fair, impartial hearing.

The so-called “self-policing” legal profession

Lawyers claim that their profession is “self-policing.” Self-policing is a form of self-regulation whereby an organization monitors its own adherence to ethical standards, rather than have an independent body monitor and enforce those standards. For example, the North Carolina State Bar states “It is incumbent upon us all to do what is necessary to uphold the name of our fair profession and to live up to the standards we’ve set for ourselves as officers of the law.”⁵

Judges and attorneys ignore their duty to report conflicts of interest

[Rule 8.3\(a\) and \(b\) of the Model Rules of Professional Conduct, Reporting Professional Misconduct](#), states:⁶

“(a) A lawyer who knows that another lawyer has committed a violation of the Rules of Professional Conduct that raises a substantial question as to that lawyer’s honesty, trustworthiness or fitness as a lawyer in other respects, shall inform the appropriate professional authority.”

“(b) A lawyer who knows that a judge has committed a violation of applicable rules of judicial conduct that raises a substantial question as to the judge’s fitness for office shall inform the appropriate authority.”

The legal profession is operating as if Rule 8.3 was never written, and as if they had never promised to uphold it. Almost universally, when confronted with hard evidence of a judge’s financial holdings—as reported in notoriously public SEC documents—attorneys, clerks and judges stick their heads in the sand. They try and label those public facts as mere opinions that are subject to legal interpretation. Or more commonly, they excuse their inaction by throwing the “safe harbor” blanket over the misconduct.

Self-reporting schizophrenia

In the authors' firsthand experience, attorneys also try and marginalize their new knowledge of a judge's conflict. They rationalize that their duty to report is waived if they learned the information outside of an active case in which they are involved. Such self-justification for inaction is ill-advised and misperceived. This *widespread negligence to sworn duty* could be a key factor contributing to the decay of public confidence in the integrity of the American justice system.

The duty to report is *universal* to the/ profession. With some (wildly abused) exceptions, how the information was learned is irrelevant.

An attorney has a duty to report misconduct no matter how or in what forum he learned it, even if he learned it in the restroom of a New York Knicks game. For example, if he overheard a conversation where someone was about to commit murder, he'd probably report it. On the other hand, if he overheard that JPMorgan was giving hot investing tips to judges in the Delaware District Court in return for favorable rulings, he might rationalize that he had no duty to report it because he had no cases against JPMorgan. The ethical schizophrenia is evident.

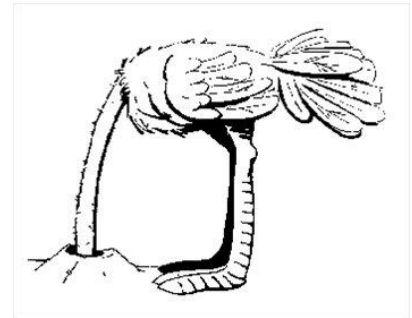
Physicians have a similar ethical duty. If a doctor learns that a fellow doctor is misprescribing a drug, and continues to do so after being notified, then the doctor's ethical duty is to report the misconduct for the sake of public safety and that doctor's future patients.

Similarly, attorneys, clerks and judges have an affirmative ethical duty to report their knowledge of misconduct. Too often they hide behind self-serving rules, written by and for attorneys without objective public comment, to excuse their indolence and inaction. **The harm they do to the public trust is incalculable.** Arguably, given the notoriously public evidence presented in this analysis, every attorney who reads this exposé has a duty to report Judge Stark pursuant to Rule 8.3.

If more attorneys reported misconduct, and their disciplinary bodies actually dismissed "white collar" criminals from the profession, our justice system could be cleaned up forthwith. Currently however, they buy shares in crony mutual funds and run through the chicken coop squawking "safe harbor!"

* * *

The following table details the 25 undisclosed Stark holdings and relationships in Vanguard Morgan Growth Fund, Ticker: VRMGX:



Legal Self-Policing

Figure 4: The legal profession's approach to Rule 8.3 on reporting lawyer and judge misconduct.

ANALYSIS:

Vanguard Morgan Growth Fund,
 Ticker: VRMGX

Leonard P. Stark, Financial Disclosure, 2012, Ethics in Government Act, Investment No. 4:
 Vanguard Morgan Growth Fund, VRMGX, reported 05/15/2013
 Data Source: U.S. Securities & Exchange Commission EDGAR, Annual Reports, Quarterly FORM N-Qs

Vanguard Morgan Growth Fund, Ticker: VRMGX, Summary of Conflicts











Holding	No. of Funds	Description of Conflicts
	6	Bank of America Merrill Lynch: Facebook underwriter; Pi-Net litigant
	4	UBS: Facebook co-underwriter
	3	IBM: Founder of The Eclipse Foundation with Professor James P. Chandler (Leader Technologies' patent counsel) and David J. Kappos, then IBM chief intellectual property counsel, and later director of the U.S. Patent Office, conducting Facebook-triggered patent reexaminations against Leader as well as establishing a USPTO Facebook page during the pendency of Leader v. Facebook; also, USPTO Leader v. Facebook BPAB panel comprised completely of IBM and Microsoft cronies.
	3	Vanguard: Facebook co-underwriter
	2	Goldman Sachs: Facebook co-underwriter
	2	Facebook: Infringes Leader Technologies' patent on 11 of 11 claims; no prior art; no evidence of 102 on sale offers; abuse of due process
	2	T. Rowe Price: Large pre-IPO Facebook investor; large pre-IPO Baidu investor
	1	JPMorgan Chase & Co.: Facebook underwriter; Pi-Net litigant
	1	Morgan Stanley: Facebook co-underwriter
	1	LinkedIn: JPMorgan, Goldman Sachs; Morgan Stanley beneficiary of Leader and Pi-Net inventions
TOTAL:	25	Undisclosed Stark conflicts of interest

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Vanguard Morgan Growth Fund, Ticker: VRMGX⁷


























CONFLICT:	HOLDING:	VALUE:
	Mark Loughridge, Director; Sr. Vice President and Chief Financial Officer, IBM.	
	Emerson U. Fullwood, Director; Vice President, Xerox.	
	Bank of America Corp.	\$55,039,000
	Bank of American Securities, LLC (Dated 06/30/14, Repurchase Value \$96,800,000 collateralized by Government National Mortgage Ass. 4.000%, 5/20/44, with a value of \$98,736,000	\$96,800,000
	Facebook Inc.	\$124,931,000
	Goldman Sachs Group Inc.	\$31,029,000
	IBM	\$20,574,000
	JPMorgan Chase & Co.	\$23,228,000
	Morgan Stanley	\$45,477,000
	T. Rowe Price Group, Inc.	\$20,331,000
	Vanguard Growth ETF, VUG ⁸	\$103,341,000
	T. Rowe Price Group, Inc.	\$97,521,000
	LinkedIn Corp	\$91,027,000
	Facebook, Inc.	\$565,766,000
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Compiled Nov. 12, 2014

J-6

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² Final Rule: Shareholder Reports and Quarterly Portfolio Disclosure of Registered Management Investment Companies, Securities and Exchange Commission, 17 CFR Parts 210, 239, 249, 270, and 274, [Release Nos. 33-8393; 34-49333; IC-26372; File No. S7-51-02], RIN 3235-AG64 <http://www.sec.gov/rules/final/33-8393.htm#IB>

³ Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

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⁵ Opinion #2, Ethics Opinions, RPC 243, North Carolina State Bar, Jan. 24, 1997, accessed Nov. 11, 2014 <http://www.ncbar.gov/ethics/ethics.asp?id=243>

⁶ Rule 8.3(a) and (b) of the Model Rules of Professional Conduct, Reporting Professional Misconduct, ABA http://www.americanbar.org/groups/professional_responsibility/publications/model_rules_of_professional_conduct/rule_8_3_reporting_professional_misconduct.html

⁷ Vanguard Morgan Growth Fund, Ticker: VRMGX, SEC FORM N-Q, Jun. 30, 2014 http://www.sec.gov/Archives/edgar/data/68138/000093247114006488/morgan_final.htm

⁸ Vanguard Growth ETF, VUG, SEC FORM N-Q, Mar. 31, 2014 http://www.sec.gov/Archives/edgar/data/36405/000093247114005817/indexfunds_final.htm

⁹ Vanguard Market Liquidity Fund, SEC FORM N-Q, May 31, 2014 http://www.sec.gov/Archives/edgar/data/1273878/000093247114006085/cmtfunds_final.htm

¹⁰ Vanguard Market Liquidity Fund, SEC FORM N-Q, May 31, 2014 http://www.sec.gov/Archives/edgar/data/1273878/000093247114006085/cmtfunds_final.htm

¹¹ Guide to Judiciary Policy.

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Leonard P. Stark

Section VII. INVESTMENTS AND TRUSTS

Financial Disclosure Report, Page 4 of 6

Date of Report: 05/15/2013

Also online at: Leonard P. Stark, Financial Disclosure, 2012, U.S. Courts, Ethics in Government, p. 4, submitted May 15, 2013 http://www.judicialwatch.org/wp-content/uploads/2014/05/Leonard_P_Stark-2012.pdf

FINANCIAL DISCLOSURE REPORT

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Name of Person Reporting

Stark, Leonard P.

Date of Report

05/15/2013

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

NONE (No reportable income, assets, or transactions.)

	A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
		(1)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
		Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
1.	Wilmington Savings Fund Society Accounts	A	Interest	L	T					
2.	T Rowe Price Growth Stock Trust	A	Dividend	K	T					
3.	Vanguard Institutional Index Fund	A	Dividend	K	T					
4.	Vanguard Morgan Growth Fund	A	Dividend	J	T					
5.	Fidelity Investments DE Portfolio 2024 (Index)		None	K	T					
6.	Fidelity Investments Fidelity Asset Manager 70%	A	Dividend	J	T					
7.	Fidelity Investments Fidelity Asset Manager 50%	A	Dividend	K	T					
8.	Fidelity Investments DE Portfolio 2015		None	M	T					
9.	Fidelity Investments DE Portfolio 2018		None	L	T					
10.	Fidelity Investments Spartan 500 Index Investor Class	A	Dividend	J	T					
11.	Fidelity Investments Fidelity Freedom 2030	A	Dividend	J	T					
12.	Fidelity Investments Fidelity Cash Reserves	A	Interest	J	T					
13.	Capital One 360 online savings account	A	Interest	J	T					
14.										
15.										
16.										
17.										

1. Income Gain Codes: A = \$1,000 or less B = \$1,001 - \$2,500 C = \$2,501 - \$5,000 D = \$5,001 - \$15,000 E = \$15,001 - \$50,000
 (Sec Columns B1 and D4) F = \$50,001 - \$100,000 G = \$100,001 - \$1,000,000 H1 = \$1,000,001 - \$5,000,000 H2 = More than \$5,000,000
 2. Value Codes J = \$15,000 or less K = \$15,001 - \$50,000 L = \$50,001 - \$100,000 M = \$100,001 - \$250,000
 (Sec Columns C1 and D3) N = \$250,001 - \$500,000 O = \$500,001 - \$1,000,000 P1 = \$1,000,001 - \$5,000,000 P2 = \$5,000,001 - \$25,000,000
 P3 = \$25,000,001 - \$50,000,000 P4 = More than \$50,000,000
 3. Value Method Codes Q = Appraisal R = Cost (Real Estate Only) S = Assessment T = Cash Market
 (Sec Column C2) U = Book Value V = Other W = Estimated