

Fidelity portfolio managers make their investment decisions based on business and financial considerations

WHEN FIDELITY WAS TOLD THEIR INVESTMENTS SUPPORT GENOCIDE IN DARFUR, THIS WAS THEIR RESPONSE.

WHAT'S YOURS?

**Fidelity**

October 5, 2006

Dear Mr. Rosenfeld, Mr. Cohen and Ms. Palant:

Thank you for your letter to Fidelity's Executive Offices inquiring into Fidelity's policies and procedures regarding Sudan related companies. We appreciate you taking the time to contact concerning this matter, and welcome the opportunity to respond.

While we certainly empathize with your concerns, we have a legal and fiduciary responsibility as an investment company to provide the highest possible returns to our customers.

Millions of Americans saving for houses, retirement, college, medical operations and other important human needs place their trust in Fidelity. Our portfolio managers have a fiduciary responsibility to make investment decisions on behalf of shareholders of their funds by investing in companies that appear to have the highest likelihood of stock price appreciation. Fidelity portfolio managers make their investment decisions based on business and financial considerations and do not take into account other issues unless they materially impact these considerations or conflict with applicable law standards.

Our funds are managed to provide the greatest possible return in accordance with governing laws and the investment policies of the funds. Fidelity will vote against issues which we feel will be in the best interest of shareholders since our clients benefit when securities in our funds appreciate in value.

Fidelity Brokerage Services LLC  
Investment Services  
Boston, MA 02108-3014

*Fidelity is a major shareholder in PetroChina, whose parent, China National Petroleum Corporation, provides the Sudanese government with hundreds of millions of dollars in oil revenues that help fund genocide in Darfur.*

