



STATE OF WISCONSIN  
Department of Employee Trust Funds  
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SECRETARY

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**CORRESPONDENCE / MEMORANDUM**

**DATE:** February 6, 2014  
**TO:** Deferred Compensation Board  
**FROM:** Shelly Schueller, Director  
Wisconsin Deferred Compensation Program  
**SUBJECT:** 2014 Fidelity Plan Expense Reimbursement Agreement Update

**The Deferred Compensation Board (Board) is asked to approve the amended and updated Plan Expense Reimbursement offered by Fidelity and authorize the board chair to sign the document.**

Fidelity Contrafund is one of the most popular investment options in the Wisconsin Deferred Compensation Program (WDC). As of December 31, 2013, 20,700 participants in the WDC held approximately fourteen percent (\$369,622,924) of the plan's total assets in this fund.

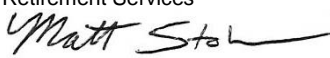
Fidelity Investments, which offers the Fidelity Contrafund, has given a Plan Expense Reimbursement (PER) to institutional retirement plan sponsors that use eligible Fidelity funds. The Contrafund PER is 25 basis points. The Board uses the funds received through the PER to help offset participant administrative fees. As a result of the PER and the amount held in the Contrafund by WDC participants, Fidelity returned more than one million dollars to the Board in 2013.

Fidelity contacted the Department earlier this year with a request to amend and update the existing PER. The updated agreement does not contain any revisions that substantively modify the nature of the existing arrangement. The attached agreement includes the following changes:

- Accurately reflecting the correct Fidelity parties to the PER agreement as Fidelity Investments Operations Company and Fidelity Distribution Corporation
- Clarifying Fidelity's compliance with federal disclosure requirements under 12(b)1
- Incorporating the payment schedule into Section 1 of the PER Agreement and Extending the payment period from thirty to forty-five days from the close of a quarter
- Updating Schedule A: Retail Fund List.

Staff recommends that the Board approve the updated and amended PER, and will be available at the March 4, 2014, meeting to discuss the revisions with the Board.

Attachments: 2014 amended and updated Fidelity PER  
1998 Fidelity PER

Reviewed and approved by Matt Stohr, Administrator, Division of Retirement Services  
  
Electronically Signed 2/10/14

Board	Mtg Date	Item #
DC	3.4.14	9

**AMENDED AND RESTATED  
PLAN EXPENSE REIMBURSEMENT AGREEMENT**

**AGREEMENT** entered into as of the Effective Date by and between the **Wisconsin Deferred Compensation Board** as plan sponsor or other named fiduciary ("Named Fiduciary") of the **WISCONSIN DEFERRED COMPENSATION PROGRAM** (the "Plan"), and Fidelity Investments Institutional Operations Company, Inc. ("FIIOC") and Fidelity Distributors Corporation ("FDC") (collectively, "Fidelity"). This Agreement hereby amends and restates in its entirety the Plan Expense Reimbursement Agreement between Fidelity Investments Public Sector Services Company and Named Fiduciary dated May 6, 1996 and as amended September 10, 1998.

**WHEREAS**, Named Fiduciary has selected as investment options for participants under the Plan one or more of the mutual funds advised by Fidelity's affiliate, Fidelity Management & Research Company or an affiliate thereof, listed in Exhibit A attached hereto, which may be amended from time to time (the "Mutual Funds");

**WHEREAS**, FIDELITY has instituted a program whereby it may, if so directed by the Named Fiduciary, reimburse plan expenses of certain employee benefit plans for which FIDELITY does not provide recordkeeping services provided such plans offer as investment options for participants any of the Mutual Funds listed in Exhibit A and meet criteria set forth below;

**WHEREAS**, Named Fiduciary and FIDELITY agree that a certain portion of such payments shall be made pursuant to a plan in compliance with Rule 12b-1 under the Investment Company Act of 1940 (as amended from time to time, the "1940 Act") for each Mutual Fund that has adopted such a plan;

**WHEREAS**, some or all of the payments to be made by FIDELITY under this program may be in lieu of expenses FIDELITY or its affiliates otherwise may have incurred if Named Fiduciary had engaged FIDELITY to provide recordkeeping services to the Plan; and

**WHEREAS**, Named Fiduciary believes that it would benefit the Plan to participate in such program.

**NOW THEREFORE**, it is agreed as follows:

1. For each calendar quarter where the Plan maintains a balance in any of the Mutual Funds on any day of the quarter, FIDELITY will pay to the Plan the amount equal to 0.0025 (25 basis points), excluding Fixed Income Funds which shall be multiplied by 0.0010 (10 bps) and the sum shall be divided by the number of calendar days in the quarter and divided by the number of calendar days in the year. Such amount shall be paid in arrears within forty five (45) days of the close of the quarter. For purposes of this paragraph, the assets of the Plan will be aggregated with the assets of any other employee benefit plan maintained by the Named Fiduciary which qualifies for the program, which is invested in the Mutual Funds, and which is identified by the Named Fiduciary in Exhibit B of this Agreement.

2. Named Fiduciary represents that such payments shall be used solely to reimburse direct and necessary expenses of the Plan which the Plan is authorized to pay. Accordingly, Named Fiduciary directs FIDELITY to make such payments to: (check one)

- (a) to the trustee of the Plan for payment of plan expenses; or
- (b) to the Plan's recordkeeper for reimbursement of plan recordkeeping expenses.

*This Agreement is not effective until one of the boxes above has been checked.*

3. Certain payments made by FIDELITY under this Agreement shall be made pursuant to a plan in compliance with Rule 12b-1 ("12b1 Payments"). Such payments shall be made for recordkeeping services and not for distribution.

4. The amount of any payments to be made by FIDELITY in accordance with the preceding paragraphs shall be

offset by the amount of any charge for services Named Fiduciary engages FIDELITY to perform on behalf of the Plan including, without limitation, the preparation and delivery of employee communications materials. Named Fiduciary agrees that FIDELITY's calculation of such offset shall be final and binding on all parties.

5. FIDELITY shall have no obligation to make payments hereunder or to execute this Agreement until it shall have received from the trustee or recordkeeper a signed agreement concerning the application of funds attached as Schedule C-1 or C-2.

6. This Agreement shall continue in force for one year from the Effective Date hereof and thereafter shall be renewed automatically for successive annual periods; provided however that with respect to 12b-1 Payments, such renewal must be approved by affirmative vote of a majority of the Trustees of those Mutual Funds that have adopted plans in compliance with Rule 12b-1, including a majority of those Trustees that are not "interested persons" (as defined in the 1940 Act) of such Mutual Funds and who have no direct or indirect financial interest in the operation of the Agreement or any agreement related thereto (the "Qualified Trustees"). The obligation to make 12b-1 Payments hereunder, may be terminated with respect to any of the Mutual Funds at any time without penalty by FIDELITY, on 30 days written notice, upon an affirmative vote of the majority of the outstanding "voting securities" (as defined in the 1940 Act) of such Mutual Fund or upon the affirmative vote of the Qualified Trustees of such Mutual Fund. 12b-1 Payments shall terminate automatically in the event of the assignment or termination of this Agreement. Either party may cancel this Agreement for any reason without penalty upon thirty (30) days written notice to the other party.

7. This Agreement shall be construed in accordance with the laws of the Commonwealth of Massachusetts.

8. This Agreement shall be effective as of the last day of the month after receipt by FIDELITY's Contracts Administration Group ("Effective Date"), provided that the Agreement is subsequently accepted and executed by FIDELITY. No payments shall be made hereunder for any quarter that ends prior to the Effective Date. FIDELITY reserves the right to amend this Agreement upon notice to Named Fiduciary.

**IN WITNESS WHEREOF**, the parties hereto who have executed and delivered this Agreement as of the Effective Date.

**FIDELITY INVESTMENTS INSTITUTIONAL  
OPERATIONS COMPANY, INC.**

\_\_\_\_\_  
By  
\_\_\_\_\_  
Name  
\_\_\_\_\_  
Title  
\_\_\_\_\_  
Date

**WISCONSIN DEFERRED  
COMPENSATION  
BOARD**

\_\_\_\_\_  
By  
\_\_\_\_\_  
Name  
\_\_\_\_\_  
Title  
\_\_\_\_\_  
Date

**FIDELITY DISTRIBUTORS  
CORPORATION**

\_\_\_\_\_  
By  
\_\_\_\_\_  
Name  
\_\_\_\_\_  
Title  
\_\_\_\_\_  
Date

## Exhibit A to the Plan Expense Reimbursement Agreement

*If your firm has trading activity or holds positions in any of the funds listed in this schedule, all related activity must comply with the applicable fund's prospectus. The prospectuses for the Fidelity Retail Funds contain further information regarding criteria for shareholders to purchase shares of these funds.*

Fidelity Retail Funds			
Fund Number	Fund Name	CUSIP	Symbol
0460	FIDELITY AMT TAX-FREE MONEY	316448406	FIMXX
0434	FIDELITY ARIZONA MUNICIPAL INCOME	316448885	FSAZX
0328	FIDELITY ASSET MANAGER@ 20%	316069400	FASIX
1957	FIDELITY ASSET MANAGER@ 30%	316069723	FTANX
1958	FIDELITY ASSET MANAGER@ 40%	316069657	FFANX
0314	FIDELITY ASSET MANAGER@ 50%	316069103	FASMX
1959	FIDELITY ASSET MANAGER@ 60%	316069582	FSANX
0321	FIDELITY ASSET MANAGER@ 70%	316069301	FASGX
0347	FIDELITY ASSET MANAGER@ 85%	316069707	FAMRX
0304	FIDELITY BALANCED	316345206	FBALX
0312	FIDELITY BLUE CHIP GROWTH	316389303	FBGRX
1271	FIDELITY BLUE CHIP VALUE	316389857	FBCVX
1868	FIDELITY CA AMT TAX FREE MM FUND INSTITUTIONAL CLASS	31606Y108	FSBXX
1872	FIDELITY CA AMT TAX FREE MM FUND SERVICE CLASS	31606Y207	FSSXX
0457	FIDELITY CALIFORNIA AMT TAX-FREE MONEY MARKET RETAIL CLASS	316061407	FSPXX
0091	FIDELITY CALIFORNIA MUNICIPAL INCOME	316061209	FCTFX
1534	FIDELITY CALIFORNIA LIMITED TERM TAX-FREE BOND	316061852	FCSTX
0309	FIDELITY CANADA	315910307	FICDX
0038	FIDELITY CAPITAL & INCOME	316062108	FAGIX
0307	FIDELITY CAPITAL APPRECIATION	316066109	FDCAX
0055	FIDELITY CASH RESERVES	316067107	FDRXX
0352	FIDELITY CHINA REGION	315910778	FHKCX
0407	FIDELITY CONNECTICUT MUNICIPAL INCOME	316089101	FICNX
2267	FIDELITY CONSERVATIVE INCOME BOND	316146539	FCONX
2268	FIDELITY CONSERVATIVE INCOME BOND INSTITUTIONAL CLASS	316146521	FCNVX
<b>0022</b>	<b>FIDELITY CONTRAFUND@</b>	<b>316071109</b>	<b>FCNTX</b>
0308	FIDELITY CONVERTIBLE SECURITIES	316145200	FCV SX
2208	FIDELITY CORPORATE BOND	316146596	FCBFX
0315	FIDELITY DISCIPLINED EQUITY	316066208	FDEQX
0325	FIDELITY DIVERSIFIED INTERNATIONAL	315910802	FDIVX
0330	FIDELITY DIVIDEND GROWTH	316389402	FDGFX
1960	FIDELITY DYNAMIC STRATEGIES	316146737	FDYSX
0351	FIDELITY EMERGING ASIA	315910851	FSEAX
2053	FIDELITY EMERGING EUROPE, MIDDLE EAST, AFRICA (EMEA)	315910182	FEMEX
0322	FIDELITY EMERGING MARKETS	315910869	FEMKX
2374	FIDELITY EMERGING MARKETS DISCOVERY	31618H549	FEDDX
0023	FIDELITY EQUITY-INCOME	316138106	FEQIX
0319	FIDELITY EQUITY-INCOME II	316145101	FEQTX
0301	FIDELITY EUROPE	316343300	FIEUX
0341	FIDELITY EUROPE CAPITAL APPRECIATION*	315910828	FECAX

Fidelity Retail Funds			
Fund Number	Fund Name	CUSIP	Symbol
0332	FIDELITY EXPORT AND MULTINATIONAL	316448877	FEXPX
0500	FIDELITY FIFTY® *	31617F106	FFTYX
0814	FIDELITY FLOATING RATE HIGH INCOME	315916783	FFRHX
1366	FIDELITY FOCUSED HIGH INCOME	316146794	FHIFX
0333	FIDELITY FOCUSED STOCK	316066406	FTQGX
0355	FIDELITY FOUR-IN-ONE INDEX	31634R109	FFNOX
0370	FIDELITY FREEDOM 2000®	31617R407	FFFBX
1312	FIDELITY FREEDOM 2005®	315792689	FFFVX
0371	FIDELITY FREEDOM 2010®	31617R506	FFFCX
1313	FIDELITY FREEDOM 2015®	315792671	FFVFX
0372	FIDELITY FREEDOM 2020®	31617R605	FFFDX
1314	FIDELITY FREEDOM 2025®	315792663	FFTWX
0373	FIDELITY FREEDOM 2030®	31617R704	FFFEX
1315	FIDELITY FREEDOM 2035®	315792655	FFTHX
0718	FIDELITY FREEDOM 2040®	315792101	FFFFX
1617	FIDELITY FREEDOM 2045®	315792424	FFFGX
1618	FIDELITY FREEDOM 2050®	315792416	FFFHX
2331	FIDELITY FREEDOM 2055®	315793851	FDEEX
0369	FIDELITY FREEDOM INCOME®	31617R308	FFFAX
0334	FIDELITY GLOBAL BALANCED	316345404	FGBLX
2423	FIDELITY GLOBAL BOND	31638R881	FGBFX
2120	FIDELITY GLOBAL COMMODITY STOCK	31618H606	FFGCX
2406	FIDELITY GLOBAL EQUITY INCOME	31618H481	FGILX
2297	FIDELITY GLOBAL HIGH INCOME FUND	31641Q854	FGHNX
0015	FIDELITY GNMA	31617K105	FGMNX
0054	FIDELITY GOVERNMENT INCOME	316172105	FGOVX
0458	FIDELITY GOVERNMENT MONEY MARKET	31617H102	SPAXX
0027	FIDELITY GROWTH & INCOME	316389204	FGRIX
0025	FIDELITY GROWTH COMPANY *	316200104	FDGRX
0339	FIDELITY GROWTH DISCOVERY	31617F205	FDSVX
0324	FIDELITY GROWTH STRATEGIES	316200203	FDEGX
0455	FIDELITY HIGH INCOME	316146406	SPHIX
1884	FIDELITY INCOME REPLACEMENT 2016 <sup>SM</sup>	31617K733	FIRJX
1885	FIDELITY INCOME REPLACEMENT 2018 <sup>SM</sup>	31617K675	FIRKX
1886	FIDELITY INCOME REPLACEMENT 2020 <sup>SM</sup>	31617K626	FIRLX
1887	FIDELITY INCOME REPLACEMENT 2022 <sup>SM</sup>	31617K568	FIRMX
1888	FIDELITY INCOME REPLACEMENT 2024 <sup>SM</sup>	31617K519	FIRNX
1889	FIDELITY INCOME REPLACEMENT 2026 <sup>SM</sup>	31617K451	FIROX
1890	FIDELITY INCOME REPLACEMENT 2028 <sup>SM</sup>	31617K394	FIRPX
1891	FIDELITY INCOME REPLACEMENT 2030 <sup>SM</sup>	31617K345	FIRQX
1892	FIDELITY INCOME REPLACEMENT 2032 <sup>SM</sup>	31617K287	FIRRX
1893	FIDELITY INCOME REPLACEMENT 2034 <sup>SM</sup>	31617K238	FIRSX
1894	FIDELITY INCOME REPLACEMENT 2036 <sup>SM</sup>	31617K170	FIRUX
1995	FIDELITY INCOME REPLACEMENT 2038 <sup>SM</sup>	31617L103	FIRVX
2009	FIDELITY INCOME REPLACEMENT 2040 <sup>SM</sup>	31617L608	FIRWX
1996	FIDELITY INCOME REPLACEMENT 2042 <sup>SM</sup>	31617L863	FIXRX
0073	FIDELITY INDEPENDENCE	316145309	FDFFX
0794	FIDELITY INFLATION-PROTECTED BOND	316146604	FINPX
0032	FIDELITY INTERMEDIATE BOND	315912105	FTHRXX

Fidelity Retail Funds			
Fund Number	Fund Name	CUSIP	Symbol
0452	FIDELITY INTERMEDIATE GOVERNMENT INCOME	31617K303	FSTGX
0036	FIDELITY INTERMEDIATE MUNICIPAL INCOME	31638R204	FLTMX
2428	FIDELITY INTERNATIONAL BOND	31638R790	FINUX
0335	FIDELITY INTERNATIONAL CAPITAL APPRECIATION	315910810	FIVFX
0305	FIDELITY INTERNATIONAL DISCOVERY	315910208	FIGRX
2010	FIDELITY INTERNATIONAL ENHANCED INDEX	31606X407	FIENX
1979	FIDELITY INTERNATIONAL GROWTH	315910315	FIGFX
1368	FIDELITY INTERNATIONAL REAL ESTATE	316389840	FIREX
0818	FIDELITY INTERNATIONAL SMALL CAP	315910737	FISMX
1504	FIDELITY INTERNATIONAL SMALL CAP OPPORTUNITIES	315910562	FSCOX
1597	FIDELITY INTERNATIONAL VALUE	315910489	FIVLX
0026	FIDELITY INVESTMENT GRADE BOND	316146109	FBNDX
0350	FIDELITY JAPAN	315910885	FJPNX
0360	FIDELITY JAPAN SMALLER COMPANIES	315910760	FJSCX
1827	FIDELITY LARGE CAP CORE ENHANCED INDEX	31606X100	FLCEX
1829	FIDELITY LARGE CAP GROWTH ENHANCED INDEX	31606X308	FLGEX
0338	FIDELITY LARGE CAP STOCK	315912402	FLCSX
0708	FIDELITY LARGE CAP VALUE	316128602	FSLVX
1828	FIDELITY LARGE CAP VALUE ENHANCED INDEX	31606X209	FLVEX
0349	FIDELITY LATIN AMERICA	315910844	FLATX
0122	FIDELITY LEVERAGED COMPANY STOCK	316389873	FLVCX
0316	FIDELITY LOW-PRICED STOCK	316345305	FLPSX
1871	FIDELITY MA AMT TAX FREE MM FUND INSTITUTIONAL CLASS	315902403	FMAXX
1875	FIDELITY MA AMT TAX FREE MM FUND SERVICE CLASS	315902502	FMHXX
0021	FIDELITY MAGELLAN®	316184100	FMAGX
0429	FIDELITY MARYLAND MUNICIPAL INCOME	316448604	SMDMX
0426	FIDELITY MASSACHUSETTS AMT TAX FREE MONEY MARKET RETAIL CLASS	315902304	FMSXX
0070	FIDELITY MASSACHUSETTS MUNICIPAL INCOME	315902205	FDMMX
0361	FIDELITY MEGA CAP STOCK	31617F403	FGRTX
0081	FIDELITY MICHIGAN MUNICIPAL INCOME	316412204	FMHTX
2012	FIDELITY MID CAP ENHANCED INDEX	31606X605	FMEIX
0762	FIDELITY MID CAP VALUE	316128701	FSMVX
0337	FIDELITY MID-CAP STOCK	316128404	FMCSX
0082	FIDELITY MINNESOTA MUNICIPAL INCOME	316412303	FIMIX
0454	FIDELITY MONEY MARKET	31617H201	SPRXX
0040	FIDELITY MORTGAGE SECURITIES	31617K204	FMSFX
0037	FIDELITY MUNICIPAL INCOME	316089507	FHIGX
2312	FIDELITY MUNICIPAL INCOME 2015	316146513	FMLCX
2315	FIDELITY MUNICIPAL INCOME 2017	316146471	FMIFX
2318	FIDELITY MUNICIPAL INCOME 2019	316146448	FMCFX
2321	FIDELITY MUNICIPAL INCOME 2021	316146414	FOCFX
2523	FIDELITY MUNICIPAL INCOME 2023	31635V109	FCHPX
0010	FIDELITY MUNICIPAL MONEY MARKET	316048107	FTEXX
0423	FIDELITY NEW JERSEY AMT TAX-FREE MONEY MARKET RETAIL CLASS	316048206	FSJXX
0416	FIDELITY NEW JERSEY MUNICIPAL INCOME	316089200	FNJHX
0331	FIDELITY NEW MARKETS INCOME	315910836	FNMIX
0300	FIDELITY NEW MILLENNIUM®	316200302	FMILX
0422	FIDELITY NEW YORK AMT TAX-FREE MONEY MARKET RETAIL CLASS	316337500	FSNXX
0071	FIDELITY NEW YORK MUNICIPAL INCOME	316337203	FTFMX

Fidelity Retail Funds			
Fund Number	Fund Name	CUSIP	Symbol
1870	FIDELITY NJ AMT TAX FREE MM FUND INSTITUTIONAL CLASS	316090406	FSKXX
1874	FIDELITY NJ AMT TAX FREE MM FUND SERVICE CLASS	316090505	FNNXX
0342	FIDELITY NORDIC	315910752	FNORX
1869	FIDELITY NY AMT TAX FREE MM FUND INSTITUTIONAL CLASS	316338102	FNKXX
1873	FIDELITY NY AMT TAX FREE MM FUND SERVICE CLASS	316338201	FNOXX
0088	FIDELITY OHIO MUNICIPAL INCOME	316412105	FOHFX
0093	FIDELITY OTC PORTFOLIO	316389105	FOCPX
0094	FIDELITY OVERSEAS	316343102	FOSFX
0302	FIDELITY PACIFIC BASIN	316343201	FPBFX
0402	FIDELITY PENNSYLVANIA MUNICIPAL INCOME	316344209	FPXTX
0004	FIDELITY PURITAN®	316345107	FPURX
0833	FIDELITY REAL ESTATE INCOME	316389865	FRIFX
0303	FIDELITY REAL ESTATE INVESTMENT	316138205	FRESX
0034	FIDELITY SELECT AIR TRANSPORTATION	316390798	FSAIX
0502	FIDELITY SELECT AUTOMOTIVE	316390699	FSAVX
0507	FIDELITY SELECT BANKING	316390640	FSRBX
0042	FIDELITY SELECT BIOTECHNOLOGY	316390772	FBIOX
0068	FIDELITY SELECT BROKERAGE AND INVESTMENT MANAGEMENT	316390855	FSLBX
0069	FIDELITY SELECT CHEMICALS	316390889	FSCHX
0518	FIDELITY SELECT COMMUNICATIONS EQUIPMENT	316390566	FSDCX
0007	FIDELITY SELECT COMPUTERS	316390871	FDCPX
0511	FIDELITY SELECT CONSTRUCTION AND HOUSING	316390616	FSHOX
0517	FIDELITY SELECT CONSUMER DISCRETIONARY	316390558	FSCPX
0009	FIDELITY SELECT CONSUMER STAPLES	316390848	DFDAX
0067	FIDELITY SELECT DEFENSE AND AEROSPACE	316390806	FSDAX
0008	FIDELITY SELECT ELECTRONICS	316390863	FSELX
0060	FIDELITY SELECT ENERGY	316390103	FSENX
0043	FIDELITY SELECT ENERGY SERVICE	316390764	FSESX
0516	FIDELITY SELECT ENVIRONMENTAL	316390574	FSLEX
0066	FIDELITY SELECT FINANCIAL SERVICES	316390608	FIDSX
0041	FIDELITY SELECT GOLD	316390780	FSAGX
0063	FIDELITY SELECT HEALTH CARE	316390301	FSPHX
0098	FIDELITY SELECT HOME FINANCE	316390723	FSVLX
0510	FIDELITY SELECT INDUSTRIAL EQUIPMENT	316390533	FSCGX
0515	FIDELITY SELECT INDUSTRIALS	316390517	FCYIX
0045	FIDELITY SELECT INSURANCE	316390541	FSPCX
0353	FIDELITY SELECT IT SERVICES	316390483	FBSOX
0062	FIDELITY SELECT LEISURE	316390707	FDLSX
0509	FIDELITY SELECT MATERIALS	316390590	FSDPX
0505	FIDELITY SELECT MEDICAL DELIVERY	316390665	FSHCX
0354	FIDELITY SELECT MEDICAL EQUIPMENT AND SYSTEMS	316390475	FSMEX
0085	FIDELITY SELECT MONEY MARKET	316390814	FSLXX
0503	FIDELITY SELECT MULTIMEDIA	316390681	FBMPX
0513	FIDELITY SELECT NATURAL GAS	316390525	FSNGX
0514	FIDELITY SELECT NATURAL RESOURCES	316390491	FNARX
0580	FIDELITY SELECT PHARMACEUTICALS	316390442	FPHAX
0046	FIDELITY SELECT RETAILING	316390731	FSRPX
0028	FIDELITY SELECT SOFTWARE AND COMPUTER SERVICES	316390822	FSCSX
0064	FIDELITY SELECT TECHNOLOGY	316390202	FSPTX

Fidelity Retail Funds			
Fund Number	Fund Name	CUSIP	Symbol
0096	FIDELITY SELECT TELECOMMUNICATIONS	316390830	FSTCX
0512	FIDELITY SELECT TRANSPORTATION	316390582	FSRFX
0065	FIDELITY SELECT UTILITIES	316390509	FSUTX
0963	FIDELITY SELECT WIRELESS	316390459	FWRLX
0450	FIDELITY SHORT TERM BOND	316146208	FSHBX
0404	FIDELITY LIMITED TERM MUNICIPAL INCOME	316203207	FSTFX
0384	FIDELITY SMALL CAP DISCOVERY *	315912600	FSCRX
2011	FIDELITY SMALL CAP ENHANCED INDEX	31606X506	FCPEX
1388	FIDELITY SMALL CAP GROWTH	316389766	FCPGX
0336	FIDELITY SMALL CAP INDEPENDENCE	315912303	FDSCX
0340	FIDELITY SMALL CAP STOCK	315912501	FSLCX
1389	FIDELITY SMALL CAP VALUE *	316389832	FCPVX
0320	FIDELITY STOCK SELECTOR	316066307	FDSSX
2412	FIDELITY STOCK SELECTOR MID CAP	315805283	FSSMX
1329	FIDELITY STRATEGIC DIVIDEND & INCOME®	316145887	FSDIX
0368	FIDELITY STRATEGIC INCOME	31638R303	FSICX
1505	FIDELITY STRATEGIC REAL RETURN	315912881	FSRRX
0090	FIDELITY TAX-FREE BOND	316128503	FTABX
0311	FIDELITY TELECOM AND UTILITIES	316128107	FIUIX
0820	FIDELITY TOTAL BOND	31617K881	FTBFX
2369	FIDELITY TOTAL EMERGING MARKETS	31618H598	FTEMX
1978	FIDELITY TOTAL INTERNATIONAL EQUITY	315910299	FTIEX
2543	FIDELITY TREASURY MONEY MARKET	31617H409	FLTXX
0415	FIDELITY TREASURY ONLY MONEY MARKET	31617H300	FDLXX
0005	FIDELITY TREND	316423102	FTRNX
0050	FIDELITY U.S. GOVERNMENT RESERVES	316462100	FGRXX
0812	FIDELITY ULTRA-SHORT BOND*	31617K808	FUSFX
0039	FIDELITY VALUE	316464106	FDVLX
0832	FIDELITY VALUE DISCOVERY	316345503	FVDFX
0014	FIDELITY VALUE STRATEGIES	316401108	FSLSX
0318	FIDELITY WORLDWIDE	315910505	FWWFX
0003	FIDELITY®	316153105	FFIDX
1282	FIDELITY® NASDAQ COMPOSITE® INDEX	315912709	FNCMX
0631	FMMT: RETIREMENT GOVERNMENT MONEY MARKET <sup>1</sup>	316191709	FGMXX
0630	FMMT: RETIREMENT MONEY MARKET	316191600	FRTXX
1523	SPARTAN® 500 INDEX ADVANTAGE CLASS	315911701	FUSVX
0650	SPARTAN® 500 INDEX INVESTOR CLASS	315911206	FUSEX
2342	SPARTAN® EMERGING MARKETS INDEX - ADVANTAGE CLASS	316146174	FPMAX
2341	SPARTAN® EMERGING MARKETS INDEX - INVESTOR CLASS	316146349	FPEMX
1521	SPARTAN® EXTENDED MARKET INDEX ADVANTAGE CLASS	315911883	FSEVX
0398	SPARTAN® EXTENDED MARKET INDEX INVESTOR CLASS	315911503	FSEMEX
2346	SPARTAN® GLOBAL EX US INDEX - ADVANTAGE CLASS	316146141	FSGDX
2345	SPARTAN® GLOBAL EX US INDEX - INVESTOR CLASS	316146158	FSGUX
2415	SPARTAN® INFLATION PROTECTED BOND ADVANTAGE CLASS	316146133	FSIQX
2416	SPARTAN® INFLATION PROTECTED BOND INVESTOR CLASS	316146125	FSIYX
1564	SPARTAN® INTERMEDIATE TREASURY BOND INDEX ADVANTAGE CLASS	315911834	FIBAX
1561	SPARTAN® INTERMEDIATE TREASURY BOND INDEX INVESTOR CLASS	315911842	FIBIX
1522	SPARTAN® INTERNATIONAL INDEX ADVANTAGE CLASS	315911875	FSIVX
0399	SPARTAN® INTERNATIONAL INDEX INVESTOR CLASS	315911602	FSIIX



Fidelity Retail Funds			
Fund Number	Fund Name	CUSIP	Symbol
1565	SPARTAN® LONG-TERM TREASURY BOND INDEX ADVANTAGE CLASS	315911818	FLBAX
1562	SPARTAN® LONG-TERM TREASURY BOND INDEX INVESTOR CLASS	315911826	FLBIX
2350	SPARTAN® MID CAP INDEX - ADVANTAGE CLASS	316146281	FSCKX
2349	SPARTAN® MID CAP INDEX INVESTOR CLASS	316146299	FSCLX
2354	SPARTAN® REAL ESTATE INDEX ADVANTAGE CLASS	316146240	FSRVX
2353	SPARTAN® REAL ESTATE INDEX INVESTOR CLASS	316146257	FRXIX
1563	SPARTAN® SHORT-TERM TREASURY BOND INDEX ADVANTAGE CLASS	315911859	FSBAX
1560	SPARTAN® SHORT-TERM TREASURY BOND INDEX INVESTOR CLASS	315911867	FSBIX
2359	SPARTAN® SMALL CAP INDEX ADVANTAGE CLASS	316146216	FSSVX
2356	SPARTAN® SMALL CAP INDEX INVESTOR CLASS	316146224	FSSPX
1520	SPARTAN® TOTAL MARKET INDEX ADVANTAGE CLASS	315911800	FSTVX
0397	SPARTAN® TOTAL MARKET INDEX INVESTOR CLASS	315911404	FSTMX
0651	SPARTAN® US BOND INDEX INVESTOR CLASS	315911107	FBIDX
2324	SPARTAN® US BOND INDEX ADVANTAGE CLASS	316146372	FSITX

\* The fund is currently closed to new investors.

**For Broker/Dealer Use Only**  
**Not FDIC Insured – May Lose Value – No Bank Guarantee**  
**Fidelity Investments Institutional Services Company, Inc., 82 Devonshire Street, Boston, MA 02109**

**SCHEDULE B**

**ADDITIONAL ELIGIBLE PLANS**

(Plan names to be completed by Named Fiduciary. Plans listed on Schedule B are in addition to the Plan listed in the first paragraph of this Agreement. In order for additional plans to be included in the future a new Schedule B must be completed by the Named Fiduciary, returned to and approved by FIDELITY before the last day of the quarter for which payment was calculated.)

The Named Fiduciary represents that the Plan listed in the Agreement and the Plan(s) listed below are sponsored by a single sponsor or its affiliates.

**PLAN NAME(S)**

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**FIDELITY INVESTMENTS INSTITUTIONAL  
OPERATIONS COMPANY, INC.**

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By

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Name

---

Title

---

Date

**WISCONSIN DEFERRED  
COMPENSATION BOARD**

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By

---

Name

---

Title

---

Date

**FIDELITY DISTRIBUTORS CORPORATION**

---

By

---

Name

---

Title

---

Date

**SCHEDULE C-1**

*Instructions to Named Fiduciary: Please complete Schedule C-1 and forward to Trustee for execution if FIDELITY is to pay plan expense reimbursement to Trustee. DO NOT COMPLETE IF FIDELITY IS TO PAY PLAN EXPENSE REIMBURSEMENT TO RECORDKEEPER. Complete Schedule C-2 for recordkeeper payments.*

**APPLICATION OF FUNDS AGREEMENT**

**WHEREAS**, \_\_\_\_\_ (“Named Fiduciary”), as plan sponsor or other named fiduciary of the \_\_\_\_\_ Plan (the “Plan”) and Fidelity Investments Institutional Operations Company, Inc. and Fidelity Distributors Corporation (“FDC”) (collectively, “Fidelity”). (“FIDELITY”) have entered into an agreement whereby FIDELITY may pay certain amounts as plan expense reimbursements to the Trustee of the Plan (the “Plan Expense Reimbursement Agreement”); and

**WHEREAS**, the agreement of the trustee is necessary in order for the reimbursement program to be implemented,

**NOW THEREFORE**, it is agreed as follows:

1. The following entity(ies) (“Trustee”) represent(s) that it(they) serve(s) as trustee(s) of the Plans named above or in Schedule B to the Plan Expense Reimbursement Agreement, as follows:

<b>TRUSTEE</b>	<b>PLAN NAME</b>
_____	_____
_____	_____
_____	_____

2. FIDELITY will make payment of any sums owed under the Plan Expense Reimbursement Agreement to the applicable Trustee in accordance with the terms of that agreement. In the event Trustee serves as trustee of more than one plan listed above for which plan expense reimbursement is being paid, FIDELITY will make payment of any such sums in an aggregate amount for such plans, and the Trustee shall apply such sums to such plans as directed by the Named Fiduciary.

3. Each Trustee executing this Agreement hereby represents that any sums received hereunder shall be used to offset direct and necessary expenses of the Plan which the Plan is authorized to pay.

4. In the event any Trustee ceases to serve as trustee of any Plan named herein, this Agreement shall hereby terminate as to it, and said Trustee will pay any sums that have been received by it hereunder and not already used to pay plan expenses to the successor Trustee of the applicable plan.

5. Payment of any amounts owed under the Plan Expense Reimbursement Agreement shall be made by wire transfer. Wire payments shall be made in accordance with the following instructions:

Bank: \_\_\_\_\_  
ABA No: \_\_\_\_\_  
Account Name: \_\_\_\_\_  
Account Number: \_\_\_\_\_  
Ref: \_\_\_\_\_

6. Statement Mailing Addresses:

To Sponsor:

Sponsor Contact Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: \_\_\_\_\_

To Trustee:

Trustee Contact Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: \_\_\_\_\_

To Recordkeeper:

Recordkeeper Contact Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: \_\_\_\_\_

7. This Application of Funds Agreement shall be effective for so long as the Plan Expense Reimbursement Agreement between the Named Fiduciary and FIDELITY is in effect. This agreement shall not, by itself, confer any rights to plan expense reimbursement.

**IN WITNESS WHEREOF**, the parties hereto who have executed and delivered this Agreement as of the Effective Date of the Plan Expense Reimbursement Agreement.

**FIDELITY INVESTMENTS INSTITUTIONAL  
OPERATIONS COMPANY, INC.**

**FIDELITY DISTRIBUTORS  
CORPORATION**

\_\_\_\_\_  
By

\_\_\_\_\_  
By

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**TRUSTEE**

**TRUSTEE**

\_\_\_\_\_  
By

\_\_\_\_\_  
By

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**SCHEDULE C-2**

*Instructions to Named Fiduciary: Please complete Schedule C-2 and forward to Recordkeeper for execution if FIDELITY is to pay plan expense reimbursement to Recordkeeper. DO NOT COMPLETE IF FIDELITY IS TO PAY PLAN EXPENSE REIMBURSEMENT TO TRUSTEE. Complete Schedule C-1 for trustee payments.*

**APPLICATION OF FUNDS AGREEMENT**

**WHEREAS**, \_\_\_\_\_ (“Named Fiduciary”), as plan sponsor or other named fiduciary of the \_\_\_\_\_ ~~Plan~~ (the “Plan”) and Fidelity Investments Institutional Operations Company, Inc. and Fidelity Distributors Corporation (“FDC”) (collectively, “Fidelity”) have entered into an agreement whereby FIDELITY may pay certain amounts as plan expense reimbursements to the Recordkeeper of the Plan (the “Plan Expense Reimbursement Agreement”); and

**WHEREAS**, the agreement of the recordkeeper is necessary in order for the reimbursement program to be implemented,

**NOW THEREFORE**, it is agreed as follows:

1. The undersigned \_\_\_\_\_ (“Recordkeeper”) represents that it serves as recordkeeper of the Plan named in the Plan Expense Reimbursement Agreement between Named Fiduciary and FIDELITY and Schedule B thereto.
2. FIDELITY will make payment of any sums owed under the Plan Expense Reimbursement Agreement to Recordkeeper in accordance with the terms of that agreement.
3. Recordkeeper represents that it will not use any sums received hereunder for any purpose other than to defray direct and necessary expenses of the Plan which the Plan is authorized to pay.
4. Recordkeeper hereby represents that, in the event it ceases to serve as recordkeeper of any Plan named in the Plan Expense Reimbursement Agreement, this Application of Funds Agreement shall hereby terminate as to it, and Recordkeeper will pay any sums received hereunder and not already used to pay plan expenses to the successor recordkeeper of the applicable plan.
5. Payment of any amounts owed under the Plan Expense Reimbursement Agreement shall be made by wire transfer. Wire payments shall be made in accordance with the following instructions:

Bank: \_\_\_\_\_  
 ABA No: \_\_\_\_\_  
 Account Name: \_\_\_\_\_  
 Account Number: \_\_\_\_\_  
 Ref: \_\_\_\_\_

6. Statement Mailing Addresses:

To Sponsor:

Sponsor contact name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Telephone No.: \_\_\_\_\_  
 Email: \_\_\_\_\_

To Recordkeeper:

Recordkeeper contact name: \_\_\_\_\_  
 Address: \_\_\_\_\_

Telephone No.: \_\_\_\_\_

Email: \_\_\_\_\_

7. This Application of Funds Agreement shall be effective for so long as the Plan Expense Reimbursement Agreement between the Named Fiduciary and FIDELITY is in effect. This agreement shall not, by itself, confer any rights to plan expense reimbursement.

**IN WITNESS WHEREOF**, the parties hereto who have executed and delivered this Agreement as of the Effective Date of the Plan Expense Reimbursement Agreement.

**FIDELITY INVESTMENTS INSTITUTIONAL  
OPERATIONS COMPANY, INC.**

**RECORDKEEPER  
GREAT-WEST FINANCIAL**

\_\_\_\_\_  
By

\_\_\_\_\_  
By

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**AMENDMENT NO. 1 TO  
PLAN EXPENSE REIMBURSEMENT AGREEMENT**

**THIS AMENDMENT NO. 1** is entered into by and between Wisconsin Deferred Compensation Board as plan sponsor or other named fiduciary ("Named Fiduciary") of the Wisconsin Deferred Compensation Program (the "Plan"), and Fidelity Investments Public Sector Services Company, a division of Fidelity Investments Institutional Services Company, Inc. ("FIPSSCO").

**WHEREAS**, effective as of May 6, 1996, FIPSSCO and the Named Fiduciary entered into an agreement for the reimbursement of plan expenses (the "Plan Expense Reimbursement Agreement");

**WHEREAS**, FIPSSCO and the Named Fiduciary desire to amend the Plan Expense Reimbursement Agreement in order to reflect the amount that FIPSSCO shall now pay for the reimbursement of plan expenses;

**NOW THEREFORE**, effective as of July 1, 1998, the Plan Expense Reimbursement Agreement is amended as follows:

Paragraph 1 of the Plan Expense Reimbursement Agreement is deleted in its entirety and is replaced with the following:

"1. For each calendar quarter where the Plan maintains a balance in any of the Mutual Funds on any day of the quarter, FIPSSCO will pay to the Plan a prorata amount of (a) 0.15% per annum of the average daily balances invested by the Plan in the Mutual Funds during the quarter if such balances equal or exceed \$10 million but are less than \$100 million, or (b) 0.20% per annum of the average daily balances invested by the Plan in the Mutual Funds during that quarter if such balances equal or exceed \$100 million but are less than \$200 million, or (c) 0.25% per annum of the average daily balances invested by the Plan in the Mutual Funds during that quarter if such balances equal or exceed \$200 million; provided, however, that no payment shall be made if the Plan's average daily balance in all of the Mutual Funds collectively falls below \$10 million as calculated on the last business day of the quarter. Such amount shall be paid in arrears within thirty (30) days of the close of the quarter. For purposes of this paragraph, the assets of the Plan will be aggregated with the assets of any other employee benefit plan maintained by the Named Fiduciary which qualifies for the program, which is invested in the Mutual Funds, and which is identified by the Named Fiduciary and accepted by FIPSSCO for aggregation with the Plan under such program in Exhibit B attached hereto."

The Plan Expense Reimbursement Agreement otherwise is without change.

**IN WITNESS WHEREOF**, FIPSSCO and the Named Fiduciary have caused this Amendment No. 1 to be executed on the date written below.

FIDELITY INVESTMENTS PUBLIC  
SECTOR SERVICES COMPANY

By: Sean O'Connell  
Name  
CEO  
Title  
9/15/98  
Date

NAMED FIDUCIARY

By: Edward J. Maier  
Name  
Deferred Compensation Board Chair  
Title  
September 10, 1998  
Date