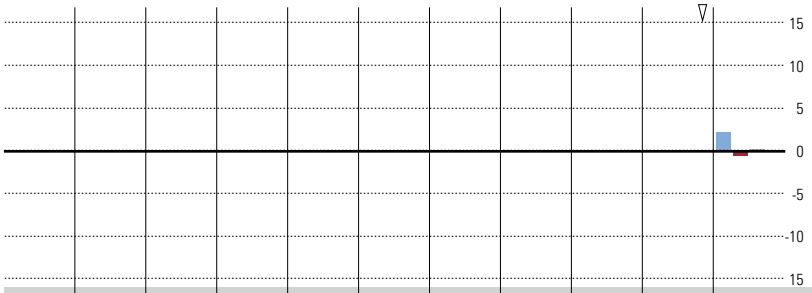
Fidelity Freedom 2005

Data Updated Through 10-31-2004

Benchmark	Morningstar Category	Overall Rating
S&P 500	Conservative Allocation	No Rating

Trailing Return	Total Return %	+/- Benchmark	+/- Cat Avg	Category % Rank
1 Mo	1.25	-0.27	0.26	30
3 Mo	3.03	-0.00	0.23	40
6 Mo	2.83	-0.11	-0.21	53
YTD	2.83	-0.22	-0.01	53
1 Yr	--	--	--	--
3 Yr	--	--	--	--
5 Yr	--	--	--	--
10 Yr	--	--	--	--
15 Yr	--	--	--	--
Inception	5.92	--	--	42



▼ Manager Change
▽ Partial Mgr Change
■ Quarterly Fund Return

History	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004--10
Performance Quartile (within category)											
Total Return %	--	--	--	--	--	--	--	--	--	--	2.83
+/- S&P 500	--	--	--	--	--	--	--	--	--	--	-0.22
+/- Cat Avg	--	--	--	--	--	--	--	--	--	--	-0.01
Turnover Ratio %	--	--	--	--	--	--	--	--	--	--	22.00
Avg Net Assets (mil)	--	--	--	--	--	--	--	--	--	--	--
Expense Ratio	--	--	--	--	--	--	--	--	--	--	0.08
Stock %	--	--	--	--	--	--	--	--	--	--	43.59
Bond %	--	--	--	--	--	--	--	--	--	--	37.79

Risk/Reward

Morningstar	3-Year	5-Year	10-Year
Rating	No Rating	No Rating	No Rating
Risk	--	--	--
Return	--	--	--
Funds in Rating Group	--	--	--

Versus Benchmark	3-Year	5-Year	10-Year
Alpha	--	--	--
Beta	--	--	--
R-Squared	--	--	--
Tracking Error	--	--	--
Information Ratio	--	--	--
Geo Excess Return	--	--	--

Versus Cat Avg	3-Year	5-Year	10-Year
Alpha	--	--	--
Beta	--	--	--
R-Squared	--	--	--
Tracking Error	--	--	--
Information Ratio	--	--	--
Geo Excess Return	--	--	--

Miscellaneous	3-Year	5-Year	10-Year
Standard Deviation	--	--	--
Sharpe Ratio	--	--	--
Sortino Ratio	--	--	--

Manager Information

Ren Y. Cheng. BA 1979 National Taiwan U.

Holding Analysis as of 3-31-2004

Composition

	%	#
Cash	16.25	--
U.S. Stocks	37.28	0*
Non-U.S. Stocks	6.31	
Bonds	37.79	0
Other	2.37	0
Total	100.00	0

*Total Stocks

Equity Style %

Value	Blend	Grwth	
23	24	29	Large
4	6	11	Mid
1	1	2	Small

Market Cap	%
Giant	45
Large	31
Medium	21
Small	3
Micro	0
Avg Mkt Cap (mil)	27,463

Measures	%	+/- Bmark	+/- Cat
Price/Earnings	27.24	4.03	3.74
Price/Book	4.80	0.72	0.81
Price/Sales	3.60	0.61	0.65
Price/Cash Flow	17.36	2.84	3.05
1 Yr Forward Growth Est	18.60	1.76	2.13
3 Yr Trailing Growth Rate	5.91	-2.40	-3.68

Fixed-Income Style

Short	Int	Long	
0	0	0	High
0	0	0	Med
0	0	0	Low

Avg Eff Duration [1]	--
Avg Eff Maturity [1]	--
Avg Credit Quality [1]	--
Avg Wtd Coupon	--
Avg Wtd Price	--

[1] as of 3-31-2004

Credit Rating Breakdown	%	Maturity Breakdown	%
U.S. Govt	--	1-3	--
AAA	--	3-5	--
AA	--	5-7	--
A	--	7-10	--
BBB	--	10-15	--
BB	--	15-20	--
B or Below B	--	20-30	--
Not Rated	--	30+	--

Top 20 Holdings

	Style Box	Sector	Mkt Cap $mil	% Net Assets
Fidelity Government Income	--	--	--	15.11
Fidelity Investment Grade Bond	--	--	--	15.07
Fidelity Retirement Money Market	--	--	--	9.87
Fidelity Intermediate Bond	--	--	--	9.85
Fidelity Disciplined Equity	--	--	--	6.02
Fidelity Equity-Income	--	--	--	6.02
Fidelity Growth & Income	--	--	--	5.98
Fidelity	--	--	--	5.97
Fidelity Blue Chip Growth	--	--	--	5.94
Fidelity Mid-Cap Stock	--	--	--	3.61
Fidelity Growth Company	--	--	--	3.60
Fidelity OTC	--	--	--	2.76
Fidelity Capital & Income	--	--	--	2.47
Fidelity High-Income	--	--	--	2.47
Fidelity Europe	--	--	--	1.78
Fidelity Diversified International	--	--	--	1.29
Fidelity Overseas	--	--	--	1.28
Fidelity Japan	--	--	--	0.56
Fidelity Southeast Asia	--	--	--	0.25

Holding Details

	%
Assets in top 10 Holdings	83.49
Assets in top 25 Holdings	100.00

Top 3 Sectors	%	+/- Bmark	+/- Cat
Financial Services	20.20	-0.41	-1.53
Health Care	14.07	1.59	2.16
Hardware	12.38	2.34	4.00

Super Sectors	%	+/- Bmark	+/- Cat
Information	26.98	5.28	7.26
Service	46.80	0.54	-0.15
Manufacturing	26.24	-5.80	-7.10

Super Regions	%	+/- Bmark	+/- Cat
Americas	86.25	-13.75	-0.51
Greater Europe	9.32	9.32	-0.18
Greater Asia	4.42	4.42	0.67

Investment Strategy

Fidelity Freedom 2005 seeks high total return.

The fund invests in a combination of Fidelity equity, fixed-income, and money market funds using a moderate asset allocation strategy designed for investors expecting to retire around the year 2005. It will allocate assets among underlying Fidelity funds according to an asset allocation strategy that becomes increasingly conservative.

Operations

Minimum Retail	--	Management Fee	0.81%	Firm Name	Fidelity Group
Minimum Institutional	--	Sales Fees	0.00F 0.00D 0.00R	Phone	--
Inception Date	11-6-2003	12b-1 Fees	--	Web Address	www.fidelity.com

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