September 1, 2016

Re: Change to the Harvard University Retirement Program Investment Lineup

Dear Harvard University Retirement Program Participant:

This notification is being sent to inform you of a change to the investment lineup in your Harvard University Retirement Program with Fidelity Investments, which is necessary to conform to the new SEC money market reform rules taking effect this year.

Effective October 3, 2016, The Fidelity® Investments Money Market – Money Market Portfolio – Class I currently offered under the Harvard University Retirement Program will no longer be available, and will be replaced with the Fidelity® Investments Money Market Government Portfolio – Class I. As a result, all existing balances and future contributions will be transferred to the New Fund as shown below.

The balance transfer will appear as an exchange on your account history and quarterly statement. You may receive a prospectus as a result of this transaction.

<table>
<thead>
<tr>
<th>Old Fund</th>
<th>New Fund</th>
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</thead>
<tbody>
<tr>
<td>Fidelity® Investments Money Market – Money Market Portfolio – Class I</td>
<td>Fidelity® Investments Money Market Government Portfolio – Class I</td>
</tr>
<tr>
<td>Fund Code: 0059</td>
<td>Fund Code: 0057</td>
</tr>
<tr>
<td>Ticker Symbol: FMPXX</td>
<td>Ticker Symbol: FIGXX</td>
</tr>
<tr>
<td>Gross Expense Ratio: 0.21%</td>
<td>Gross Expense Ratio: 0.21%</td>
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<tr>
<td>Short-term trading fee: None</td>
<td>Short-term trading fee: None</td>
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</tbody>
</table>

Important Note if You Use Auto Rebalance (For Harvard University 457(b) Deferred Compensation Plan for Certain Faculty and Staff – Plan 62542 only)

If you are currently using the Automatic Rebalance feature offered through the 457(b) Plan, you may need to update your rebalance elections given the changes to the Plan lineup on October 3, 2016. Fidelity is not able to adjust your rebalance elections to reflect the upcoming plan-directed fund reallocation changes. As a result, your Automatic Rebalance elections will not occur as scheduled if you have a current investment option that will no longer be offered.

What Do I Have to Do?

No action is required. You are receiving this information in accordance with the Department of Labor’s fee disclosure regulations, which generally requires plan administrators to notify participants and eligible employees of changes to certain investment-related information at least 30 days before the effective date of the change.

If you would like to request changes to your account, log on to Fidelity NetBenefits® at www.netbenefits.com/atwork or call Fidelity Investments, Monday through Friday, between 8 a.m. and midnight Eastern time at 800-343-0860.

Sincerely,

Fidelity Investments
Go Paperless
Tired of mailbox clutter? You can significantly reduce paper mail by providing us with your email address and updating your mail preferences to electronic delivery. Log on to Fidelity NetBenefits® at www.netbenefits.com/atwork and go to Profile.

Need in-person help?
Visit http://getguidance.fidelity.com or call 800-642-7131 to schedule a one-on-one consultation on campus with a Fidelity Representative.

About your new investment option:
Fidelity® Investments Money Market Government Portfolio Class I

Fund code: 0057
Ticker: FIGXX
Gross expense ratio: 0.21% as of 05/28/2015
Objective: Seeks to obtain as high a level of current income as is consistent with the preservation of principal and liquidity within the limitations prescribed for the fund.
Strategy: The Adviser normally invests at least 99.5% of the fund's total assets in cash, U.S. Government securities and/or repurchase agreements that are collateralized fully (i.e., collateralized by cash or government securities). Certain issuers of U.S. Government securities are sponsored or chartered by Congress but their securities are neither issued nor guaranteed by the U.S. Treasury. Investing in compliance with industry-standard regulatory requirements for money market funds for the quality, maturity, liquidity and diversification of investments. The Adviser stresses maintaining a stable $1.00 share price, liquidity, and income. In addition the Adviser normally invests at least 80% of the fund's assets in U.S. Government securities and repurchase agreements for those securities.
Risk: Interest rate increases can cause the price of a money market security to decrease. A decline in the credit quality of an issuer or a provider of credit support or a maturity-shortening structure for a security can cause the price of a money market security to decrease. You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at $1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time. The fund will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

Short-term redemption fee: None

Who may want to invest: Someone who has a low tolerance for investment risk and who wishes to keep the value of his or her investment relatively stable; Someone who is seeking to complement his or her bond and stock fund holdings in order to reach a particular asset allocation.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund. As of May 31, 2016, this fund changed its name from Fidelity® Institutional Money Market Government Portfolio.

Expense Ratio Footnotes
For a mutual fund, the expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percentage of the fund's total net assets. Expense ratios change periodically and are drawn from the fund’s prospectus. For more detailed fee information, see the fund prospectus or annual or semiannual reports.

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.