

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940
Release No. 28425 / September 30, 2008

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| In the Matter of | : |
| | : |
| Fidelity Aberdeen Street Trust | : |
| Fidelity Fixed-Income Trust | : |
| Fidelity Income Fund | : |
| Variable Insurance Products Fund V | : |
| Fidelity Management & Research Company | : |
| Fidelity Distributors Corporation | : |
| National Financial Services LLC | : |
| Strategic Advisers, Inc. | : |
| FMR Co., Inc. | : |
| | : |
| 82 Devonshire Street | : |
| Boston, MA 02109 | : |
| | : |
| (812-13505) | : |

ORDER UNDER SECTION 6(c) OF THE INVESTMENT COMPANY ACT OF 1940
GRANTING AN EXEMPTION FROM RULE 12d1-2(a) UNDER THE ACT

Fidelity Aberdeen Street Trust, et al., filed an application on February 29, 2008, and amendments to the application on June 18, 2008 and September 2, 2008, requesting an order under section 6(c) of the Investment Company Act (“Act”) granting an exemption from rule 12d1-2(a) under the Act. The order would permit registered open-end management investment companies relying on rule 12d1-2 under the Act to invest in certain financial instruments.

On September 5, 2008, a notice of the filing of the application was issued (Investment Company Act Release No. 28376). The notice gave interested persons an opportunity to request a hearing and stated that an order granting the application would be issued unless a hearing was ordered. No request for a hearing has been filed, and the Commission has not ordered a hearing.

The matter has been considered, and it is found, on the basis of the information set forth in the application, that granting the requested exemption is appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act.

Accordingly,

IT IS ORDERED, that the exemption under section 6(c) of the Act from rule 12d1-2(a) under the Act requested by Fidelity Aberdeen Street Trust, et al. (File No. 812-13505), is granted, effective immediately, subject to the condition contained in the application, as amended.

For the Commission, by the Division of Investment Management, under delegated authority.

Florence E. Harmon
Acting Secretary