

# important information

## about your Oakland County 457 Deferred Compensation Plan

Oakland County is pleased to announce that new investment options are being added to the 457 Deferred Compensation Plan. Effective **February 1, 2005**, Lord Abbett Mid-Cap Value Fund-Class A and Artisan Mid Cap Fund-Investor Class were added as investment options. Information about the new investment options is below.

### Lord Abbett Mid-Cap Value Fund—Class A (20913)

**FPRS** OMOD

**Code:**

**Category:** Domestic Equities – Mid-Cap Value

**What it is:** A value fund.

**Goal:** Seeks to provide long-term capital appreciation by investing in stocks of medium-sized companies that are believed to be undervalued in the marketplace.

**What it invests in:** Primarily at least 80% of the fund's total assets will consist of investments in mid-sized companies, with market capitalizations of roughly \$500 million to \$10 billion. Generally, using a value approach, the fund tries to identify stocks of companies that have the potential for significant market appreciation due to growing recognition of improvement in their financial results, or increasing anticipation of such improvements. In trying to identify those companies, the fund's manager looks for such factors as changes in economic and financial environment, new or improved products or services, new or rapidly expanding markets, changes in management or structure of the company, price increases for the company's products or services, and changes in government regulations, the political climate, or competitive conditions. While typically fully invested, the fund's manager may take a temporary defensive position in cash and short-term debt securities. This could reduce the benefit from any upswing in the market and prevent the fund from realizing its investment objective. Investments in mid-sized companies may involve greater risks than those in larger, more well known companies, but may be less volatile than investments in smaller companies. Share price and return will vary.

**Footnotes** Managed by Lord, Abbett & Co, which provided the description for this fund.

## Artisan Mid Cap Fund—Investor Class (22185)

**FPRS Code:** OMVM

**Category:** Domestic Equities – Mid-Cap Growth

**What It Is:** A domestic equity mutual fund.

**Goal:** Seeks maximum long-term capital growth.

**What it invests in:** Primarily invests in U.S. companies and, under normal market conditions, the fund invests at least 80% of its net assets in the common stocks of medium-sized companies. The fund defines a medium-sized company as one with a market capitalization within the range of companies in the Russell Midcap® Index. The fund generally maintains median and weighted average market capitalizations of less than \$10 billion. Investments in mid-sized companies may involve greater risks than those in larger, more well known companies, but may be less volatile than investments in smaller companies. Share price and return will vary.

**Footnotes:** Managed by Artisan Partners Limited Partnership, which provided the description for this fund.

The Russell Midcap Index is an unmanaged market capitalization-weighted index of 800 medium-capitalization stocks. The stocks are also members of the Russell 1000 index.

If you have any questions regarding your investment options or would like to make any changes to your account, simply log on to NetBenefits<sup>SM</sup> at [www.fidelity.com/atwork](http://www.fidelity.com/atwork) or call Fidelity Investments at 1-800-343-0860. Retirement Services Specialists are available to help, Monday through Friday, from 8:00 A.M. to Midnight ET.

***Before investing in any mutual fund, please carefully consider the investment objectives, risks, charges and expenses. For this and other information, call or write Fidelity for a free prospectus. Read it carefully before you invest.***

*The mutual funds available through the plan reserve the right to modify or withdraw the exchange privilege.*

*Unless otherwise noted, transaction requests confirmed after the close of the market, normally 4:00 P.M. ET or on weekends or holidays, will receive the next available closing prices.*

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