

**The UNIQUE College Investing Plan
Portfolios – College, 2003, 2006, 2009, 2012,
2015, 2018, 2021, Conservative, 70% Equity and
100% Equity**

Annual Report
September 30, 2003

★ *The* ★

UNIQUE

*College Investing Plan*sm

brought to you by the State of New Hampshire
managed by Fidelity Investments

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This report and the financial statements contained herein are submitted for the general information of the holders of units of the Portfolios. This report is not authorized for distribution to prospective participants in the Portfolios unless preceded or accompanied by a current Fact Kit.

Portfolio units are not deposits or obligations of, or guaranteed by, any depository institution. Units are not insured by the FDIC, Federal Reserve Board or any other agency, and are subject to investment risks, including possible loss of principal amount invested.

Neither the Portfolios, the mutual funds in which they invest, nor Fidelity Distributors Corporation is a bank. For more information on any Fidelity fund, including charges and expenses, call 1-800-544-6666 for a free prospectus. For more information on the UNIQUE Plan, call 1-800-544-1722 for a free Fact Kit. Read it carefully before you invest or send money.

Trustee's Message to Participants

Dear Investor:

On behalf of the State of New Hampshire, I am pleased to provide you with your UNIQUE College Investing Plan annual report.

Since its inception in July 1998, the UNIQUE Plan has had tremendous growth and this year is no exception. In fact, as of September 30, 2003, the UNIQUE College Investing Plan had more than 200,000 accounts and \$1.8 billion in assets.

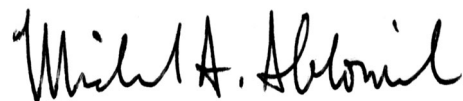
This annual report is important because it gives you, the Participant, the opportunity to review the UNIQUE College Investing Plan in depth. You can see how the different Portfolios have performed over time and you can also take a close look at the Portfolio's holdings and investment strategies. I also hope you will take the time to read the *Manager's Overview*, a discussion with Ren Cheng, the Portfolio Manager of the UNIQUE College Investing Plan. This is your chance to hear — right from the source — information specific to the performance of the Portfolios over the past 12 months, the market and investing environment, and his outlook for the months ahead.

We are pleased to report that over this last year the UNIQUE College Investing Plan has made several enhancements:

- Thanks to your feedback, we have **reduced the volume of account statements** mailed to you and offered online account opening.
- You can use the **redesigned College Planner tool** at www.fidelity.com/unique to gauge your progress against your college savings goal.
- A special credit card is now offered that allows you to earn dollars toward your UNIQUE College Investing Plan account.

We are continuously striving to improve the UNIQUE College Investing Plan and the above list is just a few of the many enhancements we brought you over the last year. You may have heard news stories that have been critical of the mutual fund industry as of late. Both myself and the State's College Tuition Savings Plan Advisory Commission are working closely with Fidelity to monitor the evolving regulatory environment. The Advisory Commission and I support the mutual fund industry's efforts to protect the interests of all shareholders through thoughtful changes in industry practices and improved regulation. I would like to direct your attention to the message following this letter from Mr. Edward C. Johnson, Chairman of Fidelity Investments, on where Fidelity stands on this issue. In closing, I applaud your participation in the UNIQUE Plan and your efforts to help secure the educational futures of our children.

Sincerely,



Michael Ablowich
State Treasurer
State of New Hampshire

Chairman's Message

Dear Investor:

Many of you have read or heard news stories recently that were critical of mutual funds and made allegations that the mutual fund industry has been less than forthright. I find these reports unsettling and not necessarily an accurate picture of the overall industry, and I would like you to know where we at Fidelity stand.

With specific regard to allegations that certain mutual fund companies were violating the Securities and Exchange Commission's forward pricing rules or were involved in so-called "market timing" activities, I want to say two things:

First, Fidelity does not have agreements that permit customers who buy fund shares after 4 p.m. to obtain the 4 p.m. price. This is not to say that someone could not deceive the company through fraudulent acts. But I underscore that we have no so-called "agreements" which would permit this illegal practice.

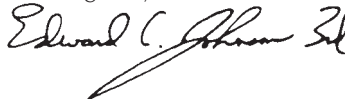
Second, Fidelity has been on record for years opposing predatory short-term trading which adversely affects other shareholders in a mutual fund. In fact, in the 1980s, we began charging a fee — which is returned to the fund and, therefore, to investors — to discourage this activity. What's more, several years ago we took the industry lead in developing a Fair Value Pricing Policy to prevent market timing on foreign securities in our funds. It is reasonable to assume that another structure can be developed that would alter the system to make it much more difficult for predatory traders to operate. This, however, will only be achieved through close cooperation among regulators, legislators and the industry.

Certainly no industry is perfect, and there have been instances of unethical and illegal activity from time to time within the mutual fund industry. When this occurs, confessed or convicted offenders should be dealt with appropriately. Clearly, every system can be improved. We applaud well thought out improvements by regulators, legislators and industry representatives that achieve the common goal of building and protecting the value of investors' holdings. But we remain concerned about the risk of over-regulation and the quick application of simplistic solutions to intricate problems.

For more than 57 years, Fidelity Investments has worked very hard to improve its products and service to justify your trust. When our family founded this company in 1946, we had only a few hundred customers. Many of them were family and friends. Today, we serve more than 18 million customers including individual investors and participants in retirement plans across America.

Let me close by saying that we do not take your trust in us for granted, and we realize that we must always work to improve all aspects of our service to you. In turn, we urge you to continue your active participation with your financial matters, so that your interests can be well served.

Best regards,



Edward C. Johnson 3d

UNIQUE College Portfolio

Performance: The Bottom Line

Performance

There are several ways to evaluate a portfolio's historical performance. You can look at the total percentage change in value, the average annual percentage change or the growth of a hypothetical \$10,000 investment. Total return reflects the change in the value of an investment.

Cumulative Total Returns

Periods ended September 30, 2003	Past 1 year	Past 5 years	Life of Portfolio
UNIQUE College Portfolio	7.92%	28.49%	28.10%
UNIQUE College Portfolio Composite	8.06%	26.10%	26.05%
LB Int Govt/Credit Bond	6.01%	38.32%	44.39%
LB 3 Month US T-Bill	1.30%	20.83%	22.55%
Wilshire 5000	26.25%	10.37%	-4.02%

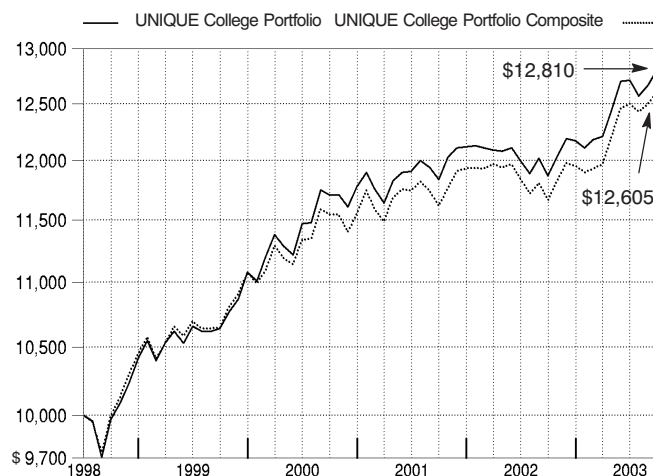
Cumulative total returns show the portfolio's performance in percentage terms over a set period of time — in this case, one year or since the Portfolio started on July 1, 1998. For example, if you had invested \$1,000 in a portfolio that had a 5% return over the past year, the value of your investment would be \$1,050. You can compare the Portfolio's returns to the performance of the UNIQUE College Portfolio Composite Index, an approximate weighted combination of the following unmanaged indices: the Lehman Brothers Intermediate Government/Credit Bond Index (40.00%), the Lehman Brothers 3-month U.S. Treasury Bill Index (40.00%), and the Wilshire 5000 Total Market Index (20.00%). The index weightings are adjusted periodically to reflect the Portfolio's changing asset allocations. These benchmarks include reinvested dividends and capital gains, if any. The index returns are for the one year and five year time periods ending September 30, 2003 and for the period from July 1, 1998 to September 30, 2003.

Average Annual Total Returns

Periods ended September 30, 2003	Past 1 year	Past 5 years	Life of Portfolio
UNIQUE College Portfolio	7.92%	5.14%	4.83%
UNIQUE College Portfolio Composite	8.06%	4.75%	4.51%
LB Int Govt/Credit Bond	6.01%	6.70%	7.25%
LB 3 Month US T-Bill	1.30%	3.86%	3.95%
Wilshire 5000	26.25%	1.99%	-0.78%

Average annual total returns take the Portfolio's cumulative return and show you what would have happened if the Portfolio had performed at a constant rate each year.

\$10,000 Over Life of Portfolio



Life of Portfolio: Let's say hypothetically that \$10,000 was invested in UNIQUE College Portfolio on July 1, 1998, when the Portfolio started. As the chart shows, by September 30, 2003, the value of the investment would have grown to \$12,810 — a 28.10% increase on the initial investment. For comparison, look at how the UNIQUE College Portfolio Composite Index did over the same period. With dividends and capital gains, if any, reinvested, the same \$10,000 would have grown to \$12,605 — a 26.05% increase.



Understanding Performance

How a portfolio did yesterday is no guarantee of how it will do tomorrow. The stock market, for example, has a history of long-term growth and short-term volatility. In turn, the unit price and return of a portfolio that invests in stocks will vary. That means if you sell your units during a market downturn, you might lose money. But if you can ride out the market's ups and downs, you may have a gain.

Performance: The Bottom Line

Performance

There are several ways to evaluate a portfolio's historical performance. You can look at the total percentage change in value, the average annual percentage change or the growth of a hypothetical \$10,000 investment. Total return reflects the change in the value of an investment.

Cumulative Total Returns

Periods ended September 30, 2003	Past 1 year	Past 5 years	Life of Portfolio
UNIQUE Portfolio 2003	8.97%	38.78%	32.40%
UNIQUE Portfolio 2003 Composite	9.58%	35.45%	29.35%
LB Int Govt/Credit Bond	6.01%	38.32%	44.39%
LB 3 Month US T-Bill	1.30%	20.83%	22.55%
MSCI EAFE	26.37%	3.98%	-11.89%
Wilshire 5000	26.25%	10.37%	-4.02%

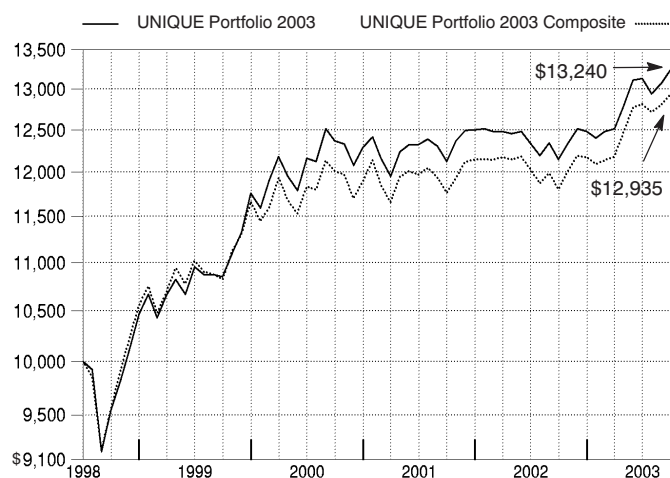
Cumulative total returns show the portfolio's performance in percentage terms over a set period of time — in this case, one year or since the Portfolio started on July 1, 1998. For example, if you had invested \$1,000 in a portfolio that had a 5% return over the past year, the value of your investment would be \$1,050. You can compare the Portfolio's returns to the performance of the UNIQUE Portfolio 2003 Composite Index, an approximate weighted combination of the following unmanaged indices: the Lehman Brothers Intermediate Government/Credit Bond Index (50.49%), the Lehman Brothers 3-month U.S. Treasury Bill Index (26.27%), Morgan Stanley Capital International Europe, Australasia, Far East Index (0.11%), and the Wilshire 5000 Total Market Index (23.13%). The index weightings are adjusted periodically to reflect the Portfolio's changing asset allocations. These benchmarks include reinvested dividends and capital gains, if any. The index returns are for the one year and five year time periods ending September 30, 2003 and for the period from July 1, 1998 to September 30, 2003.

Average Annual Total Returns

Periods ended September 30, 2003	Past 1 year	Past 5 years	Life of Portfolio
UNIQUE Portfolio 2003	8.97%	6.77%	5.49%
UNIQUE Portfolio 2003 Composite	9.58%	6.26%	5.02%
LB Int Govt/Credit Bond	6.01%	6.70%	7.25%
LB 3 Month US T-Bill	1.30%	3.86%	3.95%
MSCI EAFE	26.37%	0.78%	-2.38%
Wilshire 5000	26.25%	1.99%	-0.78%

Average annual total returns take the Portfolio's cumulative return and show you what would have happened if the Portfolio had performed at a constant rate each year.

\$10,000 Over Life of Portfolio



Life of Portfolio: Let's say hypothetically that \$10,000 was invested in UNIQUE Portfolio 2003 on July 1, 1998, when the Portfolio started. As the chart shows, by September 30, 2003, the value of the investment would have grown to \$13,240 — a 32.40% increase on the initial investment. For comparison, look at how the UNIQUE Portfolio 2003 Composite Index did over the same period. With dividends and capital gains, if any, reinvested, the same \$10,000 would have grown to \$12,935 — a 29.35% increase.



Understanding Performance

How a portfolio did yesterday is no guarantee of how it will do tomorrow. The stock market, for example, has a history of long-term growth and short-term volatility. In turn, the unit price and return of a portfolio that invests in stocks will vary. That means if you sell your units during a market downturn, you might lose money. But if you can ride out the market's ups and downs, you may have a gain.

Performance: The Bottom Line

Performance

There are several ways to evaluate a portfolio's historical performance. You can look at the total percentage change in value, the average annual percentage change or the growth of a hypothetical \$10,000 investment. Total return reflects the change in the value of an investment.

Cumulative Total Returns

Periods ended September 30, 2003	Past 1 year	Past 5 years	Life of Portfolio
UNIQUE Portfolio 2006	14.17%	34.02%	23.30%
UNIQUE Portfolio 2006 Composite	14.95%	28.06%	18.95%
LB Int Govt/Credit Bond	6.01%	38.32%	44.39%
LB 3 Month US T-Bill	1.30%	20.83%	22.55%
MSCI EAFE	26.37%	3.98%	-11.89%
Wilshire 5000	26.25%	10.37%	-4.02%

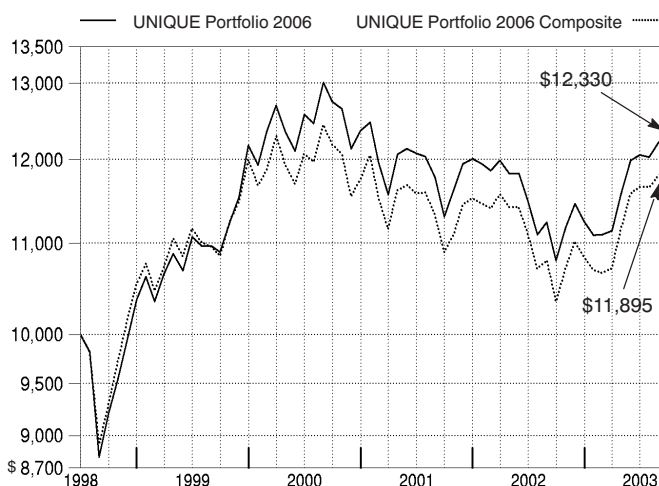
Cumulative total returns show the portfolio's performance in percentage terms over a set period of time — in this case, one year or since the Portfolio started on July 1, 1998. For example, if you had invested \$1,000 in a portfolio that had a 5% return over the past year, the value of your investment would be \$1,050. You can compare the Portfolio's returns to the performance of the UNIQUE Portfolio 2006 Composite Index, an approximate weighted combination of the following unmanaged indices: the Lehman Brothers Intermediate Government/Credit Bond Index (42.66%), the Lehman Brothers 3-month U.S. Treasury Bill Index (10.82%), the Morgan Stanley Capital International Europe, Australasia, Far East Index (4.83%), and the Wilshire 5000 Total Market Index (41.69%). The index weightings are adjusted periodically to reflect the Portfolio's changing asset allocations. These benchmarks include reinvested dividends and capital gains, if any. The index returns are for the one year and five year periods ending September 30, 2003 and for the period from July 1, 1998 to September 30, 2003.

Average Annual Total Returns

Periods ended September 30, 2003	Past 1 year	Past 5 years	Life of Portfolio
UNIQUE Portfolio 2006	14.17%	6.03%	4.07%
UNIQUE Portfolio 2006 Composite	14.95%	5.07%	3.36%
LB Int Govt/Credit Bond	6.01%	6.70%	7.25%
LB 3 Month US T-Bill	1.30%	3.86%	3.95%
MSCI EAFE	26.37%	0.78%	-2.38%
Wilshire 5000	26.25%	1.99%	-0.78%

Average annual total returns take the Portfolio's cumulative return and show you what would have happened if the Portfolio had performed at a constant rate each year.

\$10,000 Over Life of Portfolio



Life of Portfolio: Let's say hypothetically that \$10,000 was invested in UNIQUE Portfolio 2006 on July 1, 1998, when the Portfolio started. As the chart shows, by September 30, 2003, the value of the investment would have grown to \$12,330 — an 23.30% increase on the initial investment. For comparison, look at how the UNIQUE Portfolio 2006 Composite Index did over the same period. With dividends and capital gains, if any, reinvested, the same \$10,000 would have grown to \$11,895 — a 18.95% increase.



Understanding Performance

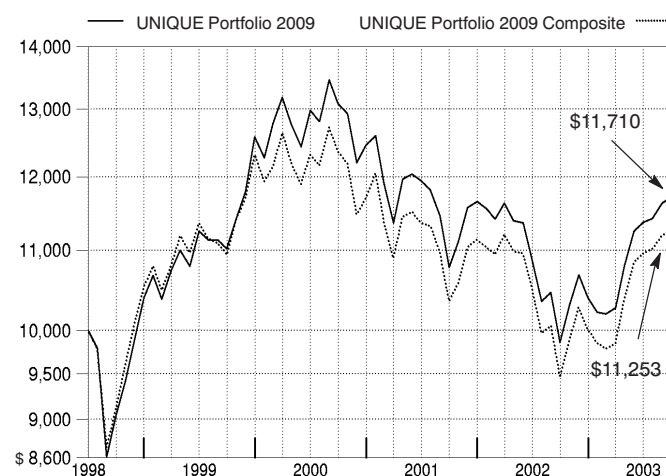
How a portfolio did yesterday is no guarantee of how it will do tomorrow. The stock market, for example, has a history of long-term growth and short-term volatility. In turn, the unit price and return of a portfolio that invests in stocks will vary. That means if you sell your units during a market downturn, you might lose money. But if you can ride out the market's ups and downs, you may have a gain.

Performance: The Bottom Line

Performance

There are several ways to evaluate a portfolio's historical performance. You can look at the total percentage change in value, the average annual percentage change or the growth of a hypothetical \$10,000 investment. Total return reflects the change in the value of an investment.

\$10,000 Over Life of Portfolio



Cumulative Total Returns

Periods ended September 30, 2003	Past 1 year	Past 5 years	Life of Portfolio
UNIQUE Portfolio 2009	18.76%	29.68%	17.10%
UNIQUE Portfolio 2009 Composite	18.97%	23.57%	12.53%
LB Int Govt/Credit Bond	6.01%	38.32%	44.39%
LB 3 Month US T-Bill	1.30%	20.83%	22.55%
ML High Yield Master II	29.30%	23.92%	18.63%
MSCI EAFE	26.37%	3.98%	-11.89%
Wilshire 5000	26.25%	10.37%	-4.02%

Cumulative total returns show the portfolio's performance in percentage terms over a set period of time — in this case, one year or since the Portfolio started on July 1, 1998. For example, if you had invested \$1,000 in a portfolio that had a 5% return over the past year, the value of your investment would be \$1,050. You can compare the Portfolio's returns to the performance of the UNIQUE Portfolio 2009 Composite Index, an approximate weighted combination of the following unmanaged indices: the Lehman Brothers Intermediate Government/Credit Bond Index (30.97%), the Lehman Brothers 3-month U.S. Treasury Bill Index (4.76%), the Merrill Lynch High Yield Master II Index (4.61%), the Morgan Stanley Capital International Europe, Australasia, Far East Index (7.70%), and the Wilshire 5000 Total Market Index (51.96%). The index weightings are adjusted periodically to reflect the Portfolio's changing asset allocations. These benchmarks include reinvested dividends and capital gains, if any. The index returns are for the one year and five year time periods ending September 30, 2003 and for the period from July 1, 1998 to September 30, 2003.

Life of Portfolio: Let's say hypothetically that \$10,000 was invested in UNIQUE Portfolio 2009 on July 1, 1998, when the Portfolio started. As the chart shows, by September 30, 2003, the value of the investment would have been \$11,710 — a 17.10% increase on the initial investment. For comparison, look at how the UNIQUE Portfolio 2009 Composite Index did over the same period. With dividends and capital gains, if any, reinvested, the same \$10,000 would have been \$11,253 — a 12.53% increase.

Average Annual Total Returns

Periods ended September 30, 2003	Past 1 year	Past 5 years	Life of Portfolio
UNIQUE Portfolio 2009	18.76%	5.34%	3.05%
UNIQUE Portfolio 2009 Composite	18.97%	4.32%	2.27%
LB Int Govt/Credit Bond	6.01%	6.70%	7.25%
LB 3 Month US T-Bill	1.30%	3.86%	3.95%
ML High Yield Master II	29.30%	4.38%	3.31%
MSCI EAFE	26.37%	0.78%	-2.38%
Wilshire 5000	26.25%	1.99%	-0.78%

Average annual total returns take the Portfolio's cumulative return and show you what would have happened if the Portfolio had performed at a constant rate each year.



Understanding Performance

How a portfolio did yesterday is no guarantee of how it will do tomorrow. The stock market, for example, has a history of long-term growth and short-term volatility. In turn, the unit price and return of a portfolio that invests in stocks will vary. That means if you sell your units during a market downturn, you might lose money. But if you can ride out the market's ups and downs, you may have a gain.

Performance: The Bottom Line

Performance

There are several ways to evaluate a portfolio's historical performance. You can look at the total percentage change in value, the average annual percentage change or the growth of a hypothetical \$10,000 investment. Total return reflects the change in the value of an investment.

Cumulative Total Returns

Periods ended September 30, 2003	Past 1 year	Past 5 years	Life of Portfolio
UNIQUE Portfolio 2012	21.59%	28.05%	13.20%
UNIQUE Portfolio 2012 Composite	21.51%	20.99%	7.24%
LB Int Govt/Credit Bond	6.01%	38.32%	44.39%
LB 3 Month US T-Bill	1.30%	20.83%	22.55%
ML High Yield Master II	29.30%	23.92%	18.63%
MSCI EAFE	26.37%	3.98%	-11.89%
Wilshire 5000	26.25%	10.37%	-4.02%

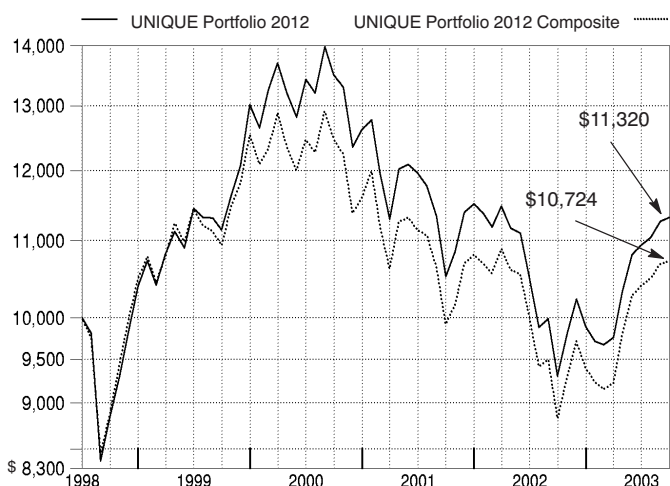
Cumulative total returns show the portfolio's performance in percentage terms over a set period of time — in this case, one year or since the Portfolio started on July 1, 1998. For example, if you had invested \$1,000 in a portfolio that had a 5% return over the past year, the value of your investment would be \$1,050. You can compare the Portfolio's returns to the performance of the UNIQUE Portfolio 2012 Composite Index, an approximate weighted combination of the following unmanaged indices: the Lehman Brothers Intermediate Government/Credit Bond Index (24.42%), the Lehman Brothers 3-month U.S. Treasury Bill Index (0.13%), the Merrill Lynch High Yield Master II Index (6.55%), the Morgan Stanley Capital International Europe, Australasia, Far East Index (7.27%), and the Wilshire 5000 Total Market Index (61.63%). The index weightings are adjusted periodically to reflect the Portfolio's changing asset allocations. These benchmarks include reinvested dividends and capital gains, if any. The index returns are for the one year and five year periods ending September 30, 2003 and for the period from July 1, 1998 to September 30, 2003.

Average Annual Total Returns

Periods ended September 30, 2003	Past 1 year	Past 5 years	Life of Portfolio
UNIQUE Portfolio 2012	21.59%	5.07%	2.39%
UNIQUE Portfolio 2012 Composite	21.51%	3.88%	1.34%
LB Int Govt/Credit Bond	6.01%	6.70%	7.25%
LB 3 Month US T-Bill	1.30%	3.86%	3.95%
ML High Yield Master II	29.30%	4.38%	3.31%
MSCI EAFE	26.37%	0.78%	-2.38%
Wilshire 5000	26.25%	1.99%	-0.78%

Average annual total returns take the Portfolio's cumulative return and show you what would have happened if the Portfolio had performed at a constant rate each year.

\$10,000 Over Life of Portfolio



Life of Portfolio: Let's say hypothetically that \$10,000 was invested in UNIQUE Portfolio 2012 on July 1, 1998, when the Portfolio started. As the chart shows, by September 30, 2003, the value of the investment would have been \$11,320 — a 13.20% increase on the initial investment. For comparison, look at how the UNIQUE Portfolio 2012 Composite Index did over the same period. With dividends and capital gains, if any, reinvested, the same \$10,000 would have been \$10,724 — an 7.24% increase.



Understanding Performance

How a portfolio did yesterday is no guarantee of how it will do tomorrow. The stock market, for example, has a history of long-term growth and short-term volatility. In turn, the unit price and return of a portfolio that invests in stocks will vary. That means if you sell your units during a market downturn, you might lose money. But if you can ride out the market's ups and downs, you may have a gain.

Performance: The Bottom Line

Performance

There are several ways to evaluate a portfolio's historical performance. You can look at the total percentage change in value, the average annual percentage change or the growth of a hypothetical \$10,000 investment. Total return reflects the change in the value of an investment.

Cumulative Total Returns

Periods ended September 30, 2003	Past 1 year	Past 5 years	Life of Portfolio
UNIQUE Portfolio 2015	25.59%	22.15%	7.00%
UNIQUE Portfolio 2015 Composite	25.11%	14.27%	0.49%
LB Int Govt/Credit Bond	6.01%	38.32%	44.39%
ML High Yield Master II	29.30%	23.92%	18.63%
MSCI EAFE	26.37%	3.98%	-11.89%
Wilshire 5000	26.25%	10.37%	-4.02%

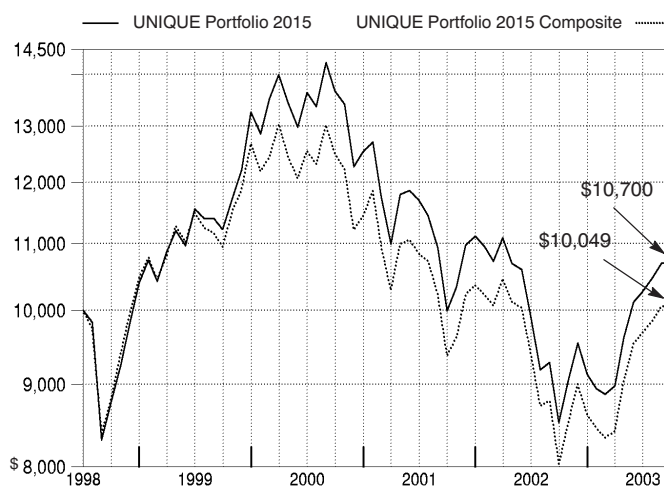
Cumulative total returns show the portfolio's performance in percentage terms over a set period of time — in this case, one year or since the Portfolio started on July 1, 1998. For example, if you had invested \$1,000 in a portfolio that had a 5% return over the past year, the value of your investment would be \$1,050. You can compare the Portfolio's returns to the performance of the UNIQUE Portfolio 2015 Composite Index, an approximate weighted combination of the following unmanaged indices: the Lehman Brothers Intermediate Government/Credit Bond Index (7.47%), the Merrill Lynch High Yield Master II Index (9.81%), the Morgan Stanley Capital International Europe, Australasia, Far East Index (9.42%), and the Wilshire 5000 Total Market Index (73.30%). The index weightings are adjusted periodically to reflect the Portfolio's changing asset allocations. These benchmarks include reinvested dividends and capital gains, if any. The index returns are for the one year and five year periods ending September 30, 2003 and for the period from July 1, 1998 to September 30, 2003.

Average Annual Total Returns

Periods ended September 30, 2003	Past 1 year	Past 5 years	Life of Portfolio
UNIQUE Portfolio 2015	25.59%	4.08%	1.30%
UNIQUE Portfolio 2015 Composite	25.11%	2.70%	0.09%
LB Int Govt/Credit Bond	6.01%	6.70%	7.25%
ML High Yield Master II	29.30%	4.38%	3.31%
MSCI EAFE	26.37%	0.78%	-2.38%
Wilshire 5000	26.25%	1.99%	-0.78%

Average annual total returns take the Portfolio's cumulative return and show you what would have happened if the Portfolio had performed at a constant rate each year.

\$10,000 Over Life of Portfolio



Life of Portfolio: Let's say hypothetically that \$10,000 was invested in UNIQUE Portfolio 2015 on July 1, 1998, when the Portfolio started. As the chart shows, by September 30, 2003, the value of the investment would have been \$10,700 — a 7.00% increase on the initial investment. For comparison, look at how the UNIQUE Portfolio 2015 Composite Index did over the same period. With dividends and capital gains, if any, reinvested, the same \$10,000 would have been \$10,049 — a 0.49% increase.



Understanding Performance

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Performance: The Bottom Line

Performance

There are several ways to evaluate a portfolio's historical performance. You can look at the total percentage change in value, the average annual percentage change or the growth of a hypothetical \$10,000 investment. Total return reflects the change in the value of an investment.

Cumulative Total Returns

Periods ended September 30, 2003	Past 1 year	Life of Portfolio
UNIQUE Portfolio 2018	25.65%	1.40%
UNIQUE Portfolio 2018 Composite	25.29%	-5.52%
LB Int Govt/Credit Bond	6.01%	37.93%
ML High Yield Master II	29.30%	20.42%
MSCI EAFE	26.37%	-15.72%
Wilshire 5000	26.25%	-9.09%

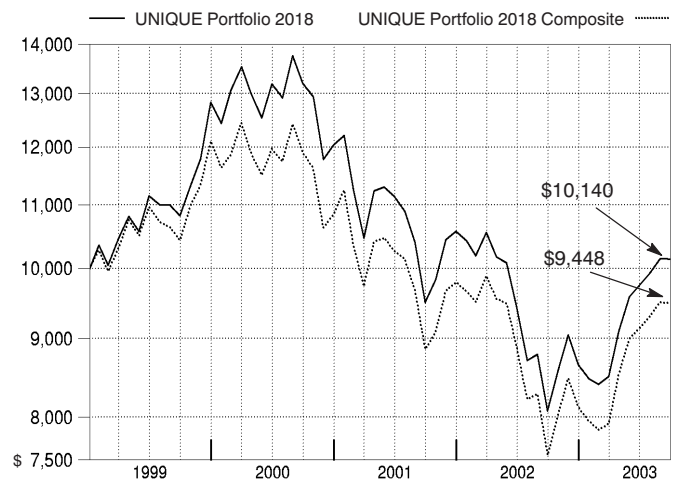
Cumulative total returns show the portfolio's performance in percentage terms over a set period of time — in this case, one year or since the Portfolio started on January 4, 1999. For example, if you had invested \$1,000 in a portfolio that had a 5% return over the past year, the value of your investment would be \$1,050. You can compare the Portfolio's returns to the performance of the UNIQUE Portfolio 2018 Composite Index, an approximate weighted combination of the following unmanaged indices: the Lehman Brothers Intermediate Government/Credit Bond Index (4.91%), the Merrill Lynch High Yield Master II Index (10.37%), the Morgan Stanley Capital International Europe, Australasia, Far East Index (9.76%), and the Wilshire 5000 Total Market Index (74.96%). The index weightings are adjusted periodically to reflect the Portfolio's changing asset allocations. These benchmarks include reinvested dividends and capital gains, if any. The index returns are for the year ended September 30, 2003 and for the period from January 4, 1999 to September 30, 2003.

Average Annual Total Returns

Periods ended September 30, 2003	Past 1 year	Life of Portfolio
UNIQUE Portfolio 2018	25.65%	0.29%
UNIQUE Portfolio 2018 Composite	25.29%	-1.19%
LB Int Govt/Credit Bond	6.01%	7.02%
ML High Yield Master II	29.30%	4.00%
MSCI EAFE	26.37%	-3.54%
Wilshire 5000	26.25%	-1.99%

Average annual total returns take the Portfolio's cumulative return and show you what would have happened if the Portfolio had performed at a constant rate each year.

\$10,000 Over Life of Portfolio



Life of Portfolio: Let's say hypothetically that \$10,000 was invested in UNIQUE Portfolio 2018 on January 4, 1999, when the Portfolio started. As the chart shows, by September 30, 2003, the value of the investment would have been \$10,140 — a 1.40% increase on the initial investment. For comparison, look at how the UNIQUE Portfolio 2018 Composite Index did over the same period. With dividends and capital gains, if any, reinvested, the same \$10,000 would have been \$9,448 — a 5.52% decrease.



Understanding Performance

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Performance: The Bottom Line

Performance

There are several ways to evaluate a portfolio's historical performance. You can look at the total percentage change in value, the average annual percentage change or the growth of a hypothetical \$10,000 investment. Total return reflects the change in the value of an investment.

Cumulative Total Returns

Periods ended September 30, 2003	Past 1 year	Life of Portfolio
UNIQUE Portfolio 2021	26.94%	-3.40%
UNIQUE Portfolio 2021 Composite	26.49%	-1.35%
LB Int Govt/Credit Bond	6.01%	15.05%
ML High Yield Master II	29.30%	18.80%
MSCI EAFE	26.37%	2.37%
Wilshire 5000	26.25%	-4.60%

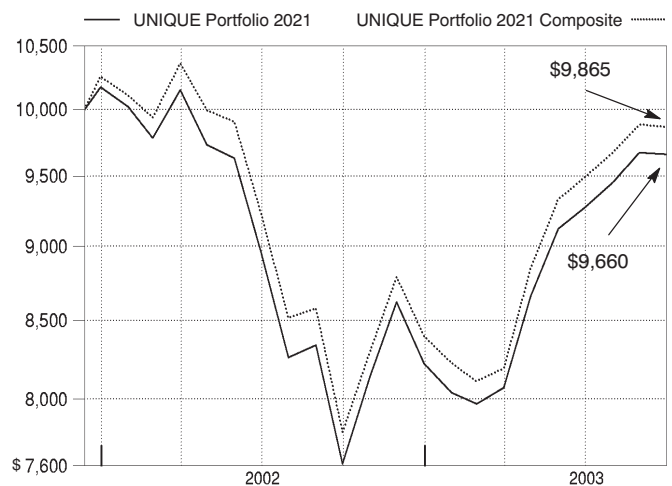
Cumulative total returns show the portfolio's performance in percentage terms over a set period of time — in this case, since the Portfolio started on December 13, 2001. For example, if you had invested \$1,000 in a portfolio that had a 5% return over the past year, the value of your investment would be \$1,050. You can compare the Portfolio's returns to the performance of the UNIQUE Portfolio 2021 Composite Index, an approximate weighted combination of the following unmanaged indices: the Lehman Brothers Intermediate Government/Credit Bond Index (1.43%), the Merrill Lynch High Yield Master II Index (11.92%), the Morgan Stanley Capital International Europe, Australasia, Far East Index (9.76%), and the Wilshire 5000 Total Market Index (76.89%). The index weightings are adjusted periodically to reflect the Portfolio's changing asset allocations. These benchmarks include reinvested dividends and capital gains, if any. The index returns are for the year ended September 30, 2003 and for the period from December 13, 2001 to September 30, 2003.

Average Annual Total Returns

Periods ended September 30, 2003	Past 1 year	Life of Portfolio
UNIQUE Portfolio 2021	26.94%	-1.91%
UNIQUE Portfolio 2021 Composite	26.49%	-0.75%
LB Int Govt/Credit Bond	6.01%	8.11%
ML High Yield Master II	29.30%	10.06%
MSCI EAFE	26.37%	1.31%
Wilshire 5000	26.25%	-2.59%

Average annual total returns take the Portfolio's cumulative return and show you what would have happened if the Portfolio had performed at a constant rate each year.

\$10,000 Over Life of Portfolio



Life of Portfolio: Let's say hypothetically that \$10,000 was invested in UNIQUE Portfolio 2021 on December 13, 2001, when the Portfolio started. As the chart shows, by September 30, 2003, the value of the investment would have been \$9,660 — a 3.40% decrease on the initial investment. For comparison, look at how the UNIQUE Portfolio 2021 Composite Index did over the same period. With dividends and capital gains, if any, reinvested, the same \$10,000 would have been \$9,865 — a 1.35% decrease.



Understanding Performance

How a portfolio did yesterday is no guarantee of how it will do tomorrow. The stock market, for example, has a history of long-term growth and short-term volatility. In turn, the unit price and return of a portfolio that invests in stocks will vary. That means if you sell your units during a market downturn, you might lose money. But if you can ride out the market's ups and downs, you may have a gain.

UNIQUE Conservative Portfolio

Performance: The Bottom Line

Performance

There are several ways to evaluate a portfolio's historical performance. You can look at the total percentage change in value, the average annual percentage change or the growth of a hypothetical \$10,000 investment. Total return reflects the change in the value of an investment.

Cumulative Total Returns

Periods ended September 30, 2003	Past 1 year	Life of Portfolio
UNIQUE Conservative Portfolio	3.88%	9.70%
UNIQUE Conservative Portfolio Composite	3.43%	8.17%
LB Int Govt/Credit Bond	6.01%	15.05%
LB 3 Month US T-Bill	1.30%	2.76%

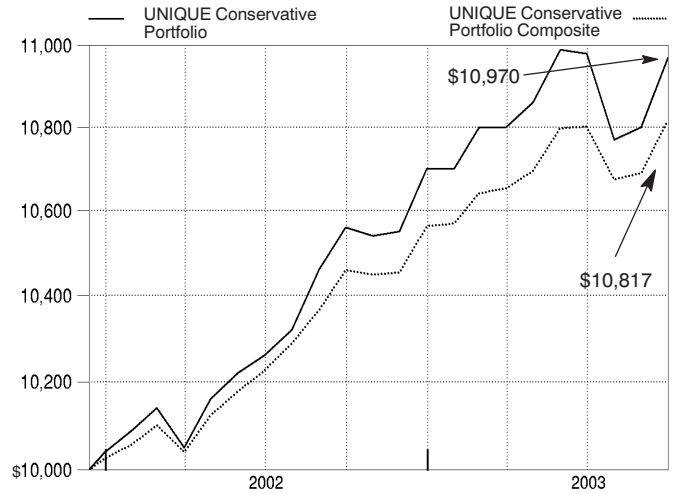
Cumulative total returns show the portfolio's performance in percentage terms over a set period of time — in this case, since the Portfolio started on December 13, 2001. For example, if you had invested \$1,000 in a portfolio that had a 5% return over the past year, the value of your investment would be \$1,050. You can compare the Portfolio's returns to the performance of the UNIQUE Conservative Portfolio Composite Index, an approximate weighted combination of the following unmanaged indices: the Lehman Brothers Intermediate Government/Credit Bond Index (45.00%) and the Lehman Brothers 3-month U.S. Treasury Bill Index (55.00%). The index weightings are adjusted periodically to reflect the Portfolio's changing asset allocations. These benchmarks include reinvested dividends and capital gains, if any. The index returns are for the year ended September 30, 2003 and for the period from December 13, 2001 to September 30, 2003.

Average Annual Total Returns

Periods ended September 30, 2003	Past 1 year	Life of Portfolio
UNIQUE Conservative Portfolio	3.88%	5.29%
UNIQUE Conservative Portfolio Composite	3.43%	4.47%
LB Int Govt/Credit Bond	6.01%	8.11%
LB 3 Month US T-Bill	1.30%	1.53%

Average annual total returns take the Portfolio's cumulative return and show you what would have happened if the Portfolio had performed at a constant rate each year.

\$10,000 Over Life of Portfolio



Life of Portfolio: Let's say hypothetically that \$10,000 was invested in UNIQUE Conservative Portfolio on December 13, 2001, when the Portfolio started. As the chart shows, by September 30, 2003, the value of the investment would have been \$10,970 — a 9.70% increase on the initial investment. For comparison, look at how the UNIQUE Conservative Portfolio Composite Index did over the same period. With dividends and capital gains, if any, reinvested, the same \$10,000 would have grown to \$10,817 — a 8.17% increase.



Understanding Performance

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UNIQUE 70% Equity Portfolio

Performance: The Bottom Line

Performance

There are several ways to evaluate a portfolio's historical performance. You can look at the total percentage change in value, the average annual percentage change or the growth of a hypothetical \$10,000 investment. Total return reflects the change in the value of an investment.

Cumulative Total Returns

Periods ended September 30, 2003	Past 1 year	Life of Portfolio
UNIQUE 70% Equity Portfolio	22.66%	-5.80%
UNIQUE 70% Equity Portfolio Composite	22.58%	-4.06%
LB Int Govt/Credit Bond	6.01%	20.41%
ML High Yield Master II	29.30%	17.05%
MSCI EAFE	26.37%	-14.91%
Wilshire 5000	26.25%	-13.55%

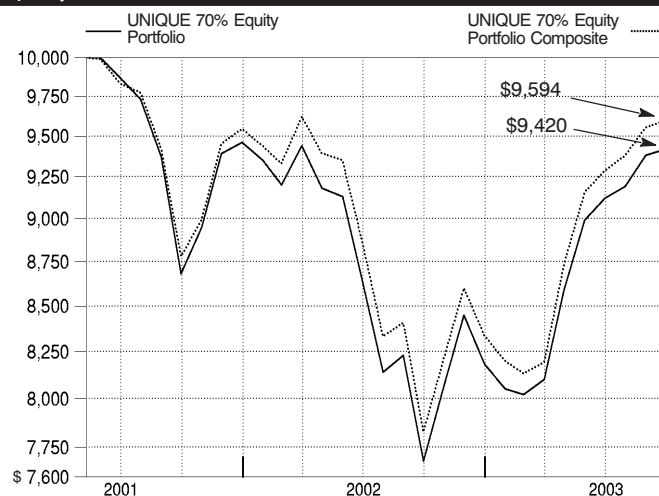
Cumulative total returns show the portfolio's performance in percentage terms over a set period of time — in this case, one year or since the Portfolio started on May 10, 2001. For example, if you had invested \$1,000 in a portfolio that had a 5% return over the past year, the value of your investment would be \$1,050. You can compare the Portfolio's returns to the performance of the UNIQUE 70% Equity Portfolio Composite Index, an approximate weighted combination of the following unmanaged indices: the Lehman Brothers Intermediate Government/Credit Bond Index (20.00%), the Merrill Lynch High Yield Master II Index (10.00%), the Morgan Stanley Capital International Europe, Australasia, Far East Index (10.00%), and the Wilshire 5000 Total Market Index (60.00%). The index weightings are adjusted periodically to reflect the Portfolio's changing asset allocations. These benchmarks include reinvested dividends and capital gains, if any. The index returns are for the year ended September 30, 2003 and for the period from May 10, 2001 to September 30, 2003.

Average Annual Total Returns

Periods ended September 30, 2003	Past 1 year	Life of Portfolio
UNIQUE 70% Equity Portfolio	22.66%	-2.47%
UNIQUE 70% Equity Portfolio Composite	22.58%	-1.72%
LB Int Govt/Credit Bond	6.01%	8.07%
ML High Yield Master II	29.30%	6.80%
MSCI EAFE	26.37%	-6.53%
Wilshire 5000	26.25%	-5.91%

Average annual total returns take the Portfolio's cumulative return and show you what would have happened if the Portfolio had performed at a constant rate each year.

\$10,000 Over Life of Portfolio



Life of Portfolio: Let's say hypothetically that \$10,000 was invested in UNIQUE 70% Equity Portfolio on May 10, 2001, when the Portfolio started. As the chart shows, by September 30, 2003, the value of the investment would have been \$9,420 — a 5.80% decrease on the initial investment. For comparison, look at how the UNIQUE 70% Equity Portfolio Composite Index did over the same period. With dividends and capital gains, if any, reinvested, the same \$10,000 would have been \$9,594 — a 4.06% decrease.



Understanding Performance

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UNIQUE 100% Equity Portfolio

Performance: The Bottom Line

Performance

There are several ways to evaluate a portfolio's historical performance. You can look at the total percentage change in value, the average annual percentage change or the growth of a hypothetical \$10,000 investment. Total return reflects the change in the value of an investment.

Cumulative Total Returns

Periods ended September 30, 2003	Past 1 year	Life of Portfolio
UNIQUE 100% Equity Portfolio	25.04%	-15.60%
UNIQUE 100% Equity Portfolio Composite	26.31%	-14.22%
MSCI EAFE	26.37%	-15.67%
Wilshire 5000	26.25%	-14.09%

Cumulative total returns show the portfolio's performance in percentage terms over a set period of time — in this case, one year or since the Portfolio started on May 7, 2001. For example, if you had invested \$1,000 in a portfolio that had a 5% return over the past year, the value of your investment would be \$1,050. You can compare the Portfolio's returns to the performance of the UNIQUE 100% Equity Portfolio Composite Index, an approximate weighted combination of the following unmanaged indices: the Morgan Stanley Capital International Europe, Australasia, Far East Index (15.00%), and the Wilshire 5000 Total Market Index (85.00%). The index weightings are adjusted periodically to reflect the Portfolio's changing asset allocations. These benchmarks include reinvested dividends and capital gains, if any. The index returns are for the year ended September 30, 2003 and for the period from May 7, 2001 to September 30, 2003.

Average Annual Total Returns

Periods ended September 30, 2003	Past 1 year	Life of Portfolio
UNIQUE 100% Equity Portfolio	25.04%	-6.82%
UNIQUE 100% Equity Portfolio Composite	26.31%	-6.19%
MSCI EAFE	26.37%	-6.85%
Wilshire 5000	26.25%	-6.13%

Average annual total returns take the Portfolio's cumulative return and show you what would have happened if the Portfolio had performed at a constant rate each year.

\$10,000 Over Life of Portfolio



Life of Portfolio: Let's say hypothetically that \$10,000 was invested in UNIQUE 100% Equity Portfolio on May 7, 2001, when the Portfolio started. As the chart shows, by September 30, 2003, the value of the investment would have been \$8,440 — a 15.60% decrease on the initial investment. For comparison, look at how the UNIQUE 100% Equity Portfolio Composite Index did over the same period. With dividends and capital gains, if any, reinvested, the same \$10,000 would have been \$8,578 — a 14.22% decrease.



Understanding Performance

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Fund Talk: The Manager's Overview



An interview with Ren Cheng, Portfolio Manager of the UNIQUE Plan

Q. How did the UNIQUE Plan Portfolios perform during the past year, Ren?

A. During the 12 months ending September 30, 2003, the UNIQUE College Investing Plan's age-based Portfolios performed as we intended, meaning their absolute returns mirrored a scale of performance that might be expected from a series of Portfolios with different age-appropriate, asset allocation risk levels. Additionally, the Portfolios generally performed in line with their benchmarks. *(For specific performance results on the age-based Portfolios and the static allocation Portfolios available in the UNIQUE Plan, please see the performance section of this report in the pages preceding this interview.)*

Q. What factors shaped the investment environment?

A. Volatility, volatility, volatility. That was the main factor. Let's take a look at the domestic equity market, for example. During the first half of the one-year period, the Standard & Poor's 500SM Index — a popular benchmark of U.S. stock market performance — fell to a low point of 776 in early October 2002, then rallied sharply above the 930 mark during the fourth quarter of 2002 before tumbling back to 800 prior to the Iraqi war in March 2003. At this reference point, stock valuations were extremely low because investors were dealing with the uncertainty of the war. Therefore, many investors preferred money market and bond investments, given their lower risk profiles relative to equities. When it became clear that the war's major hostilities would end quickly, investors grew optimistic about the domestic economy, as well as overseas markets, and began investing in beaten-down stocks in several cyclical areas — such as technology, industrials and materials — that typically outperform the broader market during a period of economic expansion. For the remainder of the period, companies in many industries reported solid earnings growth and investors continued to add stocks to their portfolios, which pushed share prices higher. As a result, the equity markets rebounded strongly during the second half of the period and the S&P 500[®] index stood at nearly 1,000 at the end of September. In contrast, the investment-grade bond market, which had been the top-performing asset class earlier in the period, suffered a sell-off due to the improving economic climate and higher interest rates.

Q. What impact did the markets' volatility have on the performance of the UNIQUE Plan Portfolios?

A. For most investors — even professionals — it's nearly impossible to successfully predict the direction of the markets. Therefore, the most effective way for most people to reach their long-term goals is by being

diversified through an age-appropriate allocation to multiple asset classes. Six months ago, the age-based Portfolios' exposure to strong-performing investment-grade bonds helped offset the significant weakness the Portfolios experienced through their equity exposure. In April 2003, however, the equity markets took off. Had the age-based UNIQUE Plan Portfolios not been exposed to equities at this time, shareholders would have missed out on the ferocious two-month rally that ensued, one in which the Wilshire 5000[®] Total Market Index leaped 14.8% and the Morgan Stanley Capital InternationalSM Europe, Australasia, Far East (MSCI[®] EAFE[®]) Index jumped 16.7%. Maintaining a diversified portfolio with an age-appropriate allocation is a form of risk control that should enable the beneficiaries of the UNIQUE Plan's shareholders to participate in the dramatic rally of any one particular asset class — and with less risk than having all of one's eggs in one basket. Keeping an eye on risk is extremely important, particularly when a loved one's higher education is at stake.

Q. What investments performed well?

A. All of the underlying equity funds of the UNIQUE Plan's age-based Portfolios had double-digit returns during the past year. Those that emphasized more-aggressive stocks in the technology, biotechnology and brokerage groups, such as Fidelity Growth Company, tended to outperform those managed with a stricter valuation discipline. Investors had a greater appetite for adding more risk to their investments in recent months, and that also helped stocks of smaller companies generally outperform those of larger, more-established ones. Fidelity OTC Portfolio — an underlying fund — was a beneficiary of this trend, as it handily outperformed the Wilshire 5000[®] Index. Meanwhile, foreign stocks performed slightly better than domestic stocks during the period, so it was quite helpful that most of the Portfolios had some exposure to this group. Even better, both of the underlying international funds outperformed the MSCI EAFE index. Adept security selection in Japan was a significant contributor to the solid results of both Fidelity Overseas and Fidelity Diversified International.

Q. How did the UNIQUE Plan's high-yield exposure play out?

A. Quite well. The high-yield holdings in the age-based Portfolios and the 70% Equity Portfolio generally outperformed the Merrill Lynch[®] U.S. High Yield Master II Index. Strong security selection was the key factor in the solid return of Fidelity Capital & Income Fund, which appreciated more than 47%. The fund's holdings in the previously beaten-down telecommunications, electric utility and energy sectors rebounded strongly due to their improving financial profiles. Meanwhile, Fidelity High Income gained almost 29%, a return that was roughly in line with the high-yield benchmark.

Q. What hurt the Portfolios' performance?

A. Most of the Portfolios gave back some performance relative to their benchmarks due to their holdings in a handful of underlying equity funds — including Fidelity Growth & Income, Fidelity Fund, and Disciplined Equity — that were managed more conservatively through a strong emphasis on stocks with low or reasonable valuations. These funds generally lagged the broader market due to their underexposure to sectors that returned to favor, such as technology and biotechnology. Elsewhere, an abrupt change in the market's expectations about the economy, inflation and interest rates contributed to a volatile period for investment-grade bonds. As the period progressed and it became more evident that

the economy was improving, the probability that the Federal Reserve Board would raise interest rates increased, causing a sell-off in fixed-income securities. As a result, the UNIQUE Plan's underlying investment-grade bond funds had only modest returns. In particular, Fidelity Government Income, which trailed the Lehman Brothers® Aggregate Bond Index, suffered from owning a high percentage of relatively poor-performing Treasury bonds, a group that experienced its worst month in more than 20 years during July. Overall, the UNIQUE Plan's investment-grade bond holdings collectively lagged the return of the Lehman Brothers Intermediate Government/Credit Bond Index.

Q. Any final thoughts, Ren?

A. During the past year, the reversal of the equity market was so quick and strong that the valuations of many stocks were stretched once again by period end. With the equity market's volatility being as extreme as it's ever been, I believe it's important to maintain an age-appropriate mix of investments in multiple asset classes. We'll gradually reallocate the target investment mixes of the age-based Portfolios during the coming months. The table below illustrates the target mix we'd like to achieve for each Portfolio on March 31, 2004.

Projected Target Mix											
	College	2003	2006	2009	2012	2015	2018	2021	Conservative	70% Equity	100% Equity
Domestic Equity Funds	20.0%	22.2%	38.8%	48.8%	58.8%	67.5%	72.5%	75.6%	—	60.0%	85.0%
International Equity Funds	—	—	4.9%	8.0%	6.8%	8.5%	9.5%	10.0%	—	10.0%	15.0%
Inv. Grade Fixed-Income Funds	40.0%	43.5%	42.6%	33.0%	29.3%	16.2%	8.7%	4.0%	45.0%	20.0%	—
High Yield Fixed-Income Funds	—	—	—	3.7%	5.1%	7.8%	9.3%	10.4%	—	10.0%	—
Short-Term Bond and Money Market Funds	40.0%	34.3%	13.7%	6.5%	—	—	—	—	55.0%	—	—

The views expressed in this report reflect those of the portfolio manager only through the end of the period of the report as stated on the cover and do not necessarily represent the views of Fidelity or any other person in the Fidelity organization. Any such views are subject to change at any time based upon market or other conditions and Fidelity disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for each Portfolio are based on numerous factors, may not be relied on as an indication of trading intent on behalf of any Portfolio.

Reflecting the changes to the target investment mixes described above, each Portfolio's composite benchmark will change its allocation, as necessary, from October 1, 2003, to March 31, 2004. The table below illustrates these changes.

Composite Benchmarks											
	College	2003	2006	2009	2012	2015	2018	2021	Conservative	70% Equity	100% Equity
Wilshire 5000	20.0%	23.0%	40.6%	50.6%	60.3%	70.3%	73.7%	76.0%	—	60.0%	85.0%
MSCI EAFE	—	—	5.0%	8.1%	7.2%	9.2%	9.9%	10.1%	—	10.0%	15.0%
LB Intermediate Govt/Credit Bond	40.0%	46.3%	42.0%	31.5%	26.7%	11.8%	6.7%	3.1%	45.0%	20.0%	—
ML High Yield Master II	—	—	—	4.1%	5.8%	8.7%	9.7%	10.8%	—	10.0%	—
LB 3 Month T-Bill	40.0%	30.7%	12.4%	5.7%	—	—	—	—	55.0%	—	—



Portfolio Facts

Goal: All of the age-based Portfolios seek capital appreciation with reasonable safety of principal, consistent with the ages of the beneficiaries for whom they are designed. There are three static allocation Portfolios. The investment objective of 100% Equity Portfolio is growth of capital over the long term. The investment objective of 70% Equity Portfolio is to maximize total return over the long term by allocating assets among stock and bond mutual funds. The investment objective of Conservative Portfolio is preservation of capital by allocating its assets among bond and money market funds. Income is a secondary objective.

Start date: July 1, 1998; except 2018, which started on January 4, 1999; 70% Equity Portfolio, which started on May 10, 2001; 100% Equity Portfolio, which started on May 7, 2001; 2021 and Conservative Portfolio, both of which started on December 13, 2001

Size: as of September 30, 2003, more than \$42 million (College); \$126 million (2003); \$227 million (2006); \$267 million (2009); \$271 million (2012); \$295 million (2015); \$272 million (2018); \$54 million (2021); \$77 million (70% Equity); \$120 million (100% Equity); \$51 million (Conservative)

Manager: Ren Cheng, since inception; manager, Fidelity Freedom Funds, since 1996; various structured investments for Fidelity Management Trust Company; joined Fidelity in 1994

Ren Cheng elaborates on the benefits of the structured investment approach used to manage the age-based Portfolios in the UNIQUE Plan:

“A common investing tenet is that corporate earnings drive stock prices. Over the long term, that belief generally has been accurate. History has shown that those companies with solid and consistent track records of earnings growth also have experienced strong appreciation in their stock prices over time. However, good business fundamentals alone are no guarantee of stock appreciation within a short period of time. Stock performance may reflect a company's fundamentals to a point in the short term, but quick and decisive stock movements typically are affected by both fundamentals and short-term market psychology — or human emotion — the latter of which may or may not be rational. For example, Company XYZ's quarterly stock performance can be driven by the market's perception of its recent results, or expectations of its future results. Many companies deliver strong quarterly profit growth but their stocks go nowhere. This can occur for many reasons. The market may believe, for example, that Company XYZ's results in the prior quarter were solid, but its future outlook looks less promising, so the stock's price falls.

“Correctly identifying the market's perceptions of a company is a daunting task for any investor. The structured investment approach of the UNIQUE Plan was created to simplify the investment process and strip away the human emotion that often comes with investing. The asset allocations of the UNIQUE Plan's age-based Portfolios roll down over time according to a specified target, meaning they will gradually become more conservative as the plan beneficiaries near their expected education enrollment dates. This roll-down is a form of risk control that helps keep the Portfolios from falling victim to the severe short-term weakness of any one particular asset class. The asset-allocation mixes — and the rate at which they ‘age’ with their beneficiaries — were developed over a two-year period of in-depth research on the historical performance of all the asset classes. This research has been the foundation of the UNIQUE Plan investment structure, which I believe is the best way to enable investors to meet the college savings goals of their intended beneficiaries.”

UNIQUE College Portfolio Investment Summary

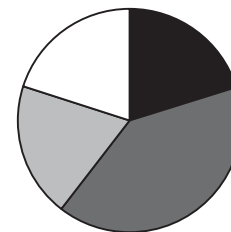
Portfolio Holdings as of September 30, 2003

	% of Portfolio's investments
Domestic Equity Funds	
Fidelity Blue Chip Growth Fund	3.0%
Fidelity Disciplined Equity Fund	3.0
Fidelity Dividend Growth Fund	0.0
Fidelity Equity-Income Fund	3.0
Fidelity Fund	3.0
Fidelity Growth & Income Portfolio	2.8
Fidelity Growth Company Fund	3.3
Fidelity OTC Portfolio	2.1
	20.2
Investment Grade Fixed-Income Funds	
Fidelity Government Income Fund	15.0
Fidelity Intermediate Bond Fund	10.1
Fidelity Investment Grade Bond Fund	15.1
	40.2
Short-Term Fixed-Income Funds	
Fidelity Short-Term Bond Fund	20.1
	20.1
Money Market Fund	
Fidelity Cash Reserves Fund	19.5
	100.0%

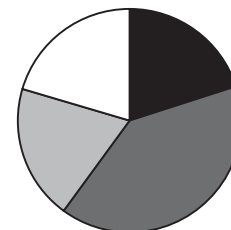
Asset Allocation (% of Portfolio's investments)

As of September 30, 2003

	Current
■ Domestic Equity Funds	20.2%
■ Investment Grade Fixed-Income Funds	40.2%
■ Money Market Fund	19.5%
□ Short-Term Fixed-Income Funds	20.1%



	Expected
■ Domestic Equity Funds	20.0%
■ Investment Grade Fixed-Income Funds	40.0%
■ Money Market Fund	19.5%
□ Short-Term Fixed-Income Funds	20.5%



The current allocation is based on the Portfolio's holdings as of September 30, 2003. The expected allocation represents the Portfolio's anticipated target asset allocation at March 31, 2004.

UNIQUE College Portfolio Investments September 30, 2003

Showing Percentage of Total Value of Investment in Securities

Equity Funds — 20.2%

	Shares	Value (Note 1)
Domestic Equity Funds — 20.2%		
Fidelity Blue Chip Growth Fund	34,966	\$ 1,267,502
Fidelity Disciplined Equity Fund	61,929	1,270,160
Fidelity Dividend Growth Fund	429	10,669
Fidelity Equity-Income Fund	28,540	1,270,321
Fidelity Fund	50,656	1,266,910
Fidelity Growth & Income Portfolio	37,346	1,221,596
Fidelity Growth Company Fund	30,948	1,414,618
Fidelity OTC Portfolio	30,839	<u>908,827</u>

TOTAL EQUITY FUNDS
(Cost \$8,748,034) **8,630,603**

Fixed-Income Funds — 60.3%

Investment Grade Fixed-Income Funds — 40.2%		
Fidelity Government Income Fund	620,379	6,414,721
Fidelity Intermediate Bond Fund	400,036	4,312,386
Fidelity Investment Grade Bond Fund ...	847,497	<u>6,457,925</u>

TOTAL INVESTMENT GRADE FIXED-INCOME FUNDS . **17,185,032**

Short-Term Fixed-Income Funds — 20.1%

Fidelity Short-Term Bond Fund	947,425	<u>8,574,198</u>
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TOTAL FIXED-INCOME FUNDS
(Cost \$25,086,983) **25,759,230**

Money Market Fund — 19.5%

Fidelity Cash Reserves Fund (Cost \$8,353,754)	8,353,754	<u>8,353,754</u>
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TOTAL INVESTMENT IN SECURITIES — 100%
(Cost \$42,188,771) **\$ 42,743,587**

See accompanying notes which are an integral part of the financial statements.

UNIQUE College Portfolio Financial Statements

Statement of Assets and Liabilities

September 30, 2003

Assets	
Investments in securities, at value (cost \$42,188,771)	\$ 42,743,587
Receivable for units sold	60,070
Dividends receivable	67,571
Total assets	<u>42,871,228</u>
Liabilities	
Accrued management and administration fees	\$ 32,293
Payable for units redeemed	10,141
Total liabilities	<u>42,434</u>
Net Assets	<u>\$ 42,828,794</u>
Net Asset Value , offering price and re- demption price per unit (\$42,828,794/3,343,779 units) ...	<u>\$ 12.81</u>

Statement of Operations

Year ended September 30, 2003

Investment Income	
Income distributions from underlying funds	\$ 940,371
Total investment income	<u>940,371</u>
Expenses	
Management and administration fees .	\$ 118,403
Total expenses	<u>118,403</u>
Net investment income (loss)	<u>821,968</u>
Realized and Unrealized Gain (Loss) on Investments	
Realized gain (loss) on sale of underlying fund shares	(60,877)
Capital gain distributions from underlying funds	371,934
Change in net unrealized appreciation (depreciation) on underlying fund shares	1,842,431
Net gain (loss)	<u>2,153,488</u>
Net increase (decrease) in net assets resulting from operations	<u>\$ 2,975,456</u>

See accompanying notes which are an integral part of the financial statements.

Statement of Changes in Net Assets

	Year ended September 30, 2003	Year ended September 30, 2002
Increase (Decrease) in Net Assets:		
Operations		
Net investment income (loss)	\$ 821,968	\$ 683,934
Net realized gain (loss)	311,057	(18,337)
Change in net unrealized appreciation (depreciation)	1,842,431	(1,211,791)
Net increase (decrease) in net assets resulting from operations	<u>2,975,456</u>	<u>(546,194)</u>
Unit transactions		
Net proceeds from sales of units	18,079,041	38,438,721
Cost of units redeemed and fees	(12,160,395)	(7,004,430)
Net increase (decrease) in net assets resulting from unit transactions	<u>5,918,646</u>	<u>31,434,291</u>
Total increase (decrease) in net assets	<u>8,894,102</u>	<u>30,888,097</u>
Net Assets		
Beginning of period	33,934,692	3,046,595
End of period	<u>\$ 42,828,794</u>	<u>\$ 33,934,692</u>
Other Information		
Units		
Sold	1,466,453	3,183,434
Redeemed	(980,543)	(582,982)
Net increase (decrease)	<u>485,910</u>	<u>2,600,452</u>

Financial Highlights

Years ended September 30,	2003	2002	2001	2000	1999
Selected Per-Unit Data					
Net asset value, beginning of period	\$ 11.87	\$ 11.84	\$ 11.71	\$ 10.64	\$ 9.97
Income from Investment Operations					
Net investment income (loss) ^A .....	.26	.35	.51	.53	.42
Net realized and unrealized gain (loss) .....	.68	(.32)	(.38)	.54	.25
Total from investment operations .....	.94	.03	.13	1.07	.67
Net asset value, end of period	<u>\$ 12.81</u>	<u>\$ 11.87</u>	<u>\$ 11.84</u>	<u>\$ 11.71</u>	<u>\$ 10.64</u>
Total Return	7.92%	.25%	1.11%	10.06%	6.72%
Ratios and Supplemental Data					
(amounts do not include the activity of the underlying funds)					
Net assets, end of period (in \$ thousands)	\$ 42,829	\$ 33,935	\$ 3,047	\$ 1,673	\$ 1,325
Ratio of expenses to average net assets .....	.30%	.30%	.30%	.30%	.30%
Ratio of net investment income (loss) to average net assets	2.08%	2.91%	4.32%	4.70%	4.28%
Portfolio Turnover Rate	14%	16% ^B	57%	48%	34%

^A Net investment income (loss) has been calculated based on average units outstanding during the period.
^B Turnover reflects the merger of the 2000 Portfolio into the College Portfolio in January 2002.

See accompanying notes which are an integral part of the financial statements.

UNIQUE Portfolio 2003 Investment Summary

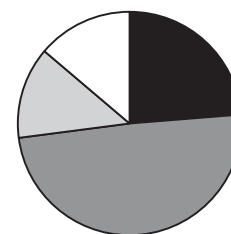
Portfolio Holdings as of September 30, 2003

	% of Portfolio's investments
Domestic Equity Funds	
Fidelity Blue Chip Growth Fund	3.4%
Fidelity Disciplined Equity Fund	3.4
Fidelity Dividend Growth Fund	0.0
Fidelity Equity-Income Fund	3.5
Fidelity Fund	3.4
Fidelity Growth & Income Portfolio	3.3
Fidelity Growth Company Fund	3.8
Fidelity OTC Portfolio	2.4
Fidelity Small Cap Independence Fund	0.4
	23.6
International Equity Funds	
Fidelity Diversified International Fund	0.0
Fidelity Overseas Fund	0.1
	0.1
Investment Grade Fixed-Income Funds	
Fidelity Government Income Fund	18.3
Fidelity Intermediate Bond Fund	12.3
Fidelity Investment Grade Bond Fund	18.6
	49.2
Short-Term Fixed-Income Funds	
Fidelity Short-Term Bond Fund	13.8
Money Market Fund	
Fidelity Cash Reserves Fund	13.3
	100.0%

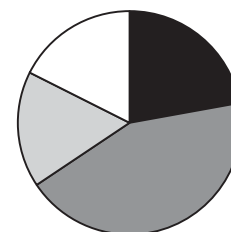
Asset Allocation (% of Portfolio's investments)

As of September 30, 2003

	Current
■ Domestic Equity Funds	23.6%
■ International Equity Funds	0.1%
■ Investment Grade Fixed-Income Funds	49.2%
■ Money Market Fund	13.3%
□ Short-Term Fixed-Income Funds	13.8%



	Expected
■ Domestic Equity Funds	22.2%
■ International Equity Funds	0.0%
■ Investment Grade Fixed-Income Funds	43.5%
■ Money Market Fund	16.8%
□ Short-Term Fixed-Income Funds	17.5%



The current allocation is based on the Portfolio's holdings as of September 30, 2003. The expected allocation represents the Portfolio's anticipated target asset allocation at March 31, 2004.

UNIQUE Portfolio 2003 Investments September 30, 2003

Showing Percentage of Total Value of Investment in Securities

Equity Funds — 23.7%

	Shares	Value (Note 1)
Domestic Equity Funds — 23.6%		
Fidelity Blue Chip Growth Fund	119,176	\$ 4,320,128
Fidelity Disciplined Equity Fund	209,963	4,306,333
Fidelity Dividend Growth Fund	1,350	33,566
Fidelity Equity-Income Fund	98,690	4,392,704
Fidelity Fund	173,619	4,342,219
Fidelity Growth & Income Portfolio	126,883	4,150,355
Fidelity Growth Company Fund	105,747	4,833,675
Fidelity OTC Portfolio	103,299	3,044,235
Fidelity Small Cap Independence Fund .	28,274	441,074
TOTAL DOMESTIC EQUITY FUNDS		29,864,289
International Equity Funds — 0.1%		
Fidelity Diversified International Fund ..	2,369	50,237
Fidelity Overseas Fund	2,271	61,951
TOTAL INTERNATIONAL EQUITY FUNDS		112,188
TOTAL EQUITY FUNDS (Cost \$32,544,253)		29,976,477

Fixed-Income Funds — 63.0%

Investment Grade Fixed-Income Funds — 49.2%		
Fidelity Government Income Fund	2,241,009	23,172,035
Fidelity Intermediate Bond Fund	1,434,919	15,468,426
Fidelity Investment Grade Bond Fund ...	3,090,203	23,547,346
TOTAL INVESTMENT GRADE FIXED-INCOME FUNDS .		62,187,807
Short-Term Fixed-Income Funds — 13.8%		
Fidelity Short-Term Bond Fund	1,932,195	17,486,366
TOTAL FIXED-INCOME FUNDS (Cost \$76,905,385)		79,674,173

Money Market Fund — 13.3%

Fidelity Cash Reserves Fund (Cost \$16,897,914)	16,897,914	16,897,914
TOTAL INVESTMENT IN SECURITIES — 100% (Cost \$126,347,552)		\$ 126,548,564

See accompanying notes which are an integral part of the financial statements.

UNIQUE Portfolio 2003 Financial Statements

Statement of Assets and Liabilities

September 30, 2003

Assets	
Investments in securities, at value (cost \$126,347,552)	\$ 126,548,564
Receivable for units sold	73,146
Dividends receivable	<u>209,791</u>
Total assets	126,831,501
Liabilities	
Accrued management and adminis- tration fees	\$ 94,627
Payable for units redeemed	<u>33,812</u>
Total liabilities	128,439
Net Assets	\$ 126,703,062
Net Asset Value , offering price and redemption price per unit (\$126,703,062/9,566,280 units)	<u><u>\$ 13.24</u></u>

Statement of Operations

Year ended September 30, 2003

Investment Income	
Income distributions from underlying funds	\$ 2,884,316
Total investment income	<u>2,884,316</u>
Expenses	
Management and administration fees	\$ 349,640
Total expenses	<u>349,640</u>
Net investment income (loss)	<u>2,534,676</u>
Realized and Unrealized Gain (Loss) on Investments	
Realized gain (loss) on sale of underlying fund shares	(491,744)
Capital gain distributions from underlying funds	<u>1,446,000</u>
Change in net unrealized appreciation (depreciation) on underlying fund shares	<u>6,485,411</u>
Net gain (loss)	<u>7,439,667</u>
Net increase (decrease) in net assets resulting from operations	<u><u>\$ 9,974,343</u></u>

See accompanying notes which are an integral part of the financial statements.

Statement of Changes in Net Assets

	Year ended September 30, 2003	Year ended September 30, 2002
Increase (Decrease) in Net Assets:		
Operations		
Net investment income (loss)	\$ 2,534,676	\$ 2,527,476
Net realized gain (loss)	954,256	(200,802)
Change in net unrealized appreciation (depreciation)	6,485,411	(3,012,052)
Net increase (decrease) in net assets resulting from operations	<u>9,974,343</u>	<u>(685,378)</u>
Unit transactions		
Net proceeds from sales of units	30,540,109	44,738,086
Cost of units redeemed and fees	(15,635,239)	(5,761,237)
Net increase (decrease) in net assets resulting from unit transactions	<u>14,904,870</u>	<u>38,976,849</u>
Total increase (decrease) in net assets	<u>24,879,213</u>	<u>38,291,471</u>
Net Assets		
Beginning of period	101,823,849	63,532,378
End of period	<u>\$126,703,062</u>	<u>\$101,823,849</u>
Other Information		
Units		
Sold	2,407,510	3,604,433
Redeemed	(1,220,152)	(469,137)
Net increase (decrease)	<u>1,187,358</u>	<u>3,135,296</u>

Financial Highlights

Years ended September 30, Selected Per-Unit Data	2003	2002	2001	2000	1999
Net asset value, beginning of period	\$ 12.15	\$ 12.12	\$ 12.37	\$ 10.85	\$ 9.54
Income from Investment Operations					
Net investment income (loss) ^A .....	.28	.37	.50	.45	.31
Net realized and unrealized gain (loss) .....	.81	(.34)	(.75)	1.07	1.00
Total from investment operations	1.09	.03	(.25)	1.52	1.31
Net asset value, end of period	<u>\$ 13.24</u>	<u>\$ 12.15</u>	<u>\$ 12.12</u>	<u>\$ 12.37</u>	<u>\$ 10.85</u>
Total Return	8.97%	.25%	(2.02)%	14.01%	13.73%
Ratios and Supplemental Data					
(amounts do not include the activity of the underlying funds)					
Net assets, end of period (in \$ thousands)	\$ 126,703	\$ 101,824	\$ 63,532	\$ 43,509	\$ 18,657
Ratio of expenses to average net assets .....	.30%	.30%	.30%	.30%	.30%
Ratio of net investment income (loss) to average net assets	2.19%	2.98%	4.07%	3.80%	3.13%
Portfolio Turnover Rate	18%	19%	29%	29%	18%

^A Net investment income (loss) has been calculated based on average units outstanding during the period.

See accompanying notes which are an integral part of the financial statements.

UNIQUE Portfolio 2006 Investment Summary

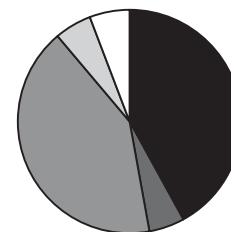
Portfolio Holdings as of September 30, 2003

	% of Portfolio's investments
Domestic Equity Funds	
Fidelity Blue Chip Growth Fund	5.9%
Fidelity Disciplined Equity Fund	5.9
Fidelity Dividend Growth Fund	1.2
Fidelity Equity-Income Fund	6.0
Fidelity Fund	5.9
Fidelity Growth & Income Portfolio	5.7
Fidelity Growth Company Fund	6.6
Fidelity OTC Portfolio	4.2
Fidelity Small Cap Independence Fund	0.6
	42.0
International Equity Funds	
Fidelity Diversified International Fund	2.6
Fidelity Overseas Fund	2.6
	5.2
Investment Grade Fixed-Income Funds	
Fidelity Government Income Fund	15.6
Fidelity Intermediate Bond Fund	10.3
Fidelity Investment Grade Bond Fund	15.8
	41.7
Short-Term Fixed-Income Funds	
Fidelity Short-Term Bond Fund	5.7
Money Market Fund	
Fidelity Cash Reserves Fund	5.4
	100.0%

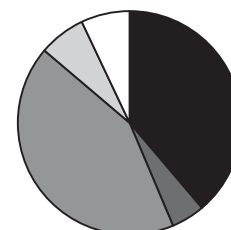
Asset Allocation (% of Portfolio's investments)

As of September 30, 2003

	Current
Domestic Equity Funds	42.0%
International Equity Funds	5.2%
Investment Grade Fixed-Income Funds	41.7%
Money Market Fund	5.4%
Short-Term Fixed-Income Funds	5.7%



	Expected
Domestic Equity Funds	38.8%
International Equity Funds	4.9%
Investment Grade Fixed-Income Funds	42.6%
Money Market Fund	6.7%
Short-Term Fixed-Income Funds	7.0%



The current allocation is based on the Portfolio's holdings as of September 30, 2003. The expected allocation represents the Portfolio's anticipated target asset allocation at March 31, 2004.

Investments September 30, 2003

Showing Percentage of Total Value of Investment in Securities

Equity Funds — 47.2%

	Shares	Value (Note 1)
Domestic Equity Funds — 42.0%		
Fidelity Blue Chip Growth Fund	370,592	\$ 13,433,956
Fidelity Disciplined Equity Fund	655,261	13,439,397
Fidelity Dividend Growth Fund	106,659	2,651,544
Fidelity Equity-Income Fund	308,493	13,731,009
Fidelity Fund	539,550	13,494,133
Fidelity Growth & Income Portfolio	396,327	12,963,870
Fidelity Growth Company Fund	329,816	15,075,897
Fidelity OTC Portfolio	323,410	9,530,900
Fidelity Small Cap Independence Fund ..	80,902	1,262,076
TOTAL DOMESTIC EQUITY FUNDS		95,582,782
International Equity Funds — 5.2%		
Fidelity Diversified International Fund ..	271,009	5,748,093
Fidelity Overseas Fund	218,595	5,963,258
TOTAL INTERNATIONAL EQUITY FUNDS		11,711,351
TOTAL EQUITY FUNDS		
(Cost \$113,056,029)		107,294,133

Fixed-Income Funds — 47.4%

Investment Grade Fixed-Income Funds — 41.7%		
Fidelity Government Income Fund	3,424,133	35,405,537
Fidelity Intermediate Bond Fund	2,184,974	23,554,016
Fidelity Investment Grade Bond Fund ...	4,712,653	35,910,411
TOTAL INVESTMENT GRADE FIXED-INCOME FUNDS		94,869,964
Short-Term Fixed-Income Funds — 5.7%		
Fidelity Short-Term Bond Fund	1,416,402	12,818,434
TOTAL FIXED-INCOME FUNDS		
(Cost \$104,206,887)		107,688,398

Money Market Fund — 5.4%

Fidelity Cash Reserves Fund		
(Cost \$12,410,549)	12,410,549	12,410,549
TOTAL INVESTMENT IN SECURITIES — 100%		
(Cost \$229,673,465)		\$227,393,080

See accompanying notes which are an integral part of the financial statements.

UNIQUE Portfolio 2006 Financial Statements

Statement of Assets and Liabilities

September 30, 2003

Assets	
Investments in securities, at value (cost \$229,673,465)	\$ 227,393,080
Receivable for units sold	265,485
Dividends receivable	<u>269,137</u>
Total assets	<u>227,927,702</u>
Liabilities	
Accrued management and administration fees	\$ 165,575
Payable for units redeemed	<u>967</u>
Total liabilities	<u>166,542</u>
Net Assets	<u>\$ 227,761,160</u>
Net Asset Value , offering price and redemption price per unit (\$227,761,160/18,468,633 units)	<u>\$ 12.33</u>

Statement of Operations

Year ended September 30, 2003

Investment Income	
Income distributions from underlying funds	\$ 3,761,807
Total investment income	<u>3,761,807</u>
Expenses	
Management and administration fees	\$ 573,080
Total expenses	<u>573,080</u>
Net investment income (loss)	<u>3,188,727</u>
Realized and Unrealized Gain (Loss) on Investments	
Realized gain (loss) on sale of underlying fund shares	(1,711,907)
Capital gain distributions from underlying funds	<u>1,899,975</u>
Change in net unrealized appreciation (depreciation) on underlying fund shares	21,731,111
Net gain (loss)	<u>21,919,179</u>
Net increase (decrease) in net assets resulting from operations	<u>\$ 25,107,906</u>

See accompanying notes which are an integral part of the financial statements.

Statement of Changes in Net Assets

	Year ended September 30, 2003	Year ended September 30, 2002
Increase (Decrease) in Net Assets:		
Operations		
Net investment income (loss)	\$ 3,188,727	\$ 2,937,417
Net realized gain (loss)	188,068	(1,761,317)
Change in net unrealized appreciation (depreciation)	21,731,111	(11,115,200)
Net increase (decrease) in net assets resulting from operations	<u>25,107,906</u>	<u>(9,939,100)</u>
Unit transactions		
Net proceeds from sales of units	59,229,626	76,853,609
Cost of units redeemed and fees	(12,072,939)	(6,338,173)
Net increase (decrease) in net assets resulting from unit transactions	<u>47,156,687</u>	<u>70,515,436</u>
Total increase (decrease) in net assets	<u>72,264,593</u>	<u>60,576,336</u>
Net Assets		
Beginning of period	155,496,567	94,920,231
End of period	<u>\$ 227,761,160</u>	<u>\$ 155,496,567</u>
Other Information		
Units		
Sold	5,115,920	6,557,772
Redeemed	(1,046,412)	(552,964)
Net increase (decrease)	<u>4,069,508</u>	<u>6,004,808</u>

Financial Highlights

Years ended September 30, Selected Per-Unit Data	2003	2002	2001	2000	1999
Net asset value, beginning of period	\$ 10.80	\$ 11.31	\$ 12.75	\$ 10.90	\$ 9.20
Income from Investment Operations					
Net investment income (loss) ^A .....	.19	.26	.36	.35	.25
Net realized and unrealized gain (loss)	1.34	(.77)	(1.80)	1.50	1.45
Total from investment operations	<u>1.53</u>	<u>(.51)</u>	<u>(1.44)</u>	<u>1.85</u>	<u>1.70</u>
Net asset value, end of period	<u>\$ 12.33</u>	<u>\$ 10.80</u>	<u>\$ 11.31</u>	<u>\$ 12.75</u>	<u>\$ 10.90</u>
Total Return	14.17%	(4.51)%	(11.29)%	16.97%	18.48%

Ratios and Supplemental Data

(amounts do not include the activity of the underlying funds)					
Net assets, end of period (in \$ thousands)	\$ 227,761	\$ 155,497	\$ 94,920	\$ 67,966	\$ 27,583
Ratio of expenses to average net assets .....	.30%	.30%	.30%	.30%	.30%
Ratio of net investment income (loss) to average net assets	1.67%	2.21%	2.98%	2.88%	2.54%
Portfolio Turnover Rate	9%	25%	24%	30%	16%

^A Net investment income (loss) has been calculated based on average units outstanding during the period.

See accompanying notes which are an integral part of the financial statements.

UNIQUE Portfolio 2009 Investment Summary

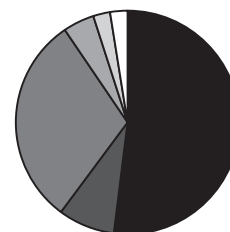
Portfolio Holdings as of September 30, 2003

	% of Portfolio's investments
Domestic Equity Funds	
Fidelity Blue Chip Growth Fund	7.3%
Fidelity Disciplined Equity Fund	7.3
Fidelity Dividend Growth Fund	1.8
Fidelity Equity-Income Fund	7.4
Fidelity Fund	7.3
Fidelity Growth & Income Portfolio	7.0
Fidelity Growth Company Fund	8.1
Fidelity OTC Portfolio	5.2
Fidelity Small Cap Independence Fund	0.6
	<u>52.0</u>
International Equity Funds	
Fidelity Diversified International Fund	4.1
Fidelity Overseas Fund	4.1
	<u>8.2</u>
High Yield Fixed-Income Funds	
Fidelity Capital & Income Fund	3.6
Fidelity High Income Fund	0.9
	<u>4.5</u>
Investment Grade Fixed-Income Funds	
Fidelity Government Income Fund	11.4
Fidelity Intermediate Bond Fund	7.5
Fidelity Investment Grade Bond Fund	11.5
	<u>30.4</u>
Short-Term Fixed-Income Funds	
Fidelity Short-Term Bond Fund	2.5
Money Market Fund	
Fidelity Cash Reserves Fund	2.4
	<u>100.0%</u>

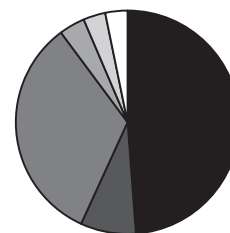
Asset Allocation (% of Portfolio's investments)

As of September 30, 2003

	Current
Domestic Equity Funds	52.0%
International Equity Funds	8.2%
Investment Grade Fixed-Income Funds	30.4%
High Yield Fixed-Income Funds	4.5%
Money Market Fund	2.4%
Short-Term Fixed-Income Funds	2.5%



	Expected
Domestic Equity Funds	48.8%
International Equity Funds	8.0%
Investment Grade Fixed-Income Funds	33.0%
High Yield Fixed-Income Funds	3.7%
Money Market Fund	3.2%
Short-Term Fixed-Income Funds	3.3%



The current allocation is based on the Portfolio's holdings as of September 30, 2003. The expected allocation represents the Portfolio's anticipated target asset allocation at March 31, 2004.

UNIQUE Portfolio 2009 Investments September 30, 2003

Showing Percentage of Total Value of Investment in Securities

Equity Funds — 60.2%

	Shares	Value (Note 1)
Domestic Equity Funds — 52.0%		
Fidelity Blue Chip Growth Fund	534,223	\$ 19,365,595
Fidelity Disciplined Equity Fund	948,010	19,443,682
Fidelity Dividend Growth Fund	196,902	4,894,972
Fidelity Equity-Income Fund	445,198	19,815,782
Fidelity Fund	778,160	19,461,789
Fidelity Growth & Income Portfolio	570,182	18,650,655
Fidelity Growth Company Fund	473,487	21,643,070
Fidelity OTC Portfolio	467,474	13,776,457
Fidelity Small Cap Independence Fund ..	110,520	1,724,116
TOTAL DOMESTIC EQUITY FUNDS		<u>138,776,118</u>
International Equity Funds — 8.2%		
Fidelity Diversified International Fund ..	514,276	10,907,789
Fidelity Overseas Fund	400,988	10,938,940
TOTAL INTERNATIONAL EQUITY FUNDS		<u>21,846,729</u>
TOTAL EQUITY FUNDS (Cost \$171,663,390)		<u>160,622,847</u>

Fixed-Income Funds — 37.4%

High Yield Fixed-Income Funds — 4.5%		
Fidelity Capital & Income Fund	1,230,233	9,608,121
Fidelity High Income Fund	293,724	2,549,524
TOTAL HIGH YIELD FIXED-INCOME FUNDS		<u>12,157,645</u>
Investment Grade Fixed-Income Funds — 30.4%		
Fidelity Government Income Fund	2,927,445	30,269,778
Fidelity Intermediate Bond Fund	1,865,545	20,110,570
Fidelity Investment Grade Bond Fund ...	4,035,543	30,750,837
TOTAL INVESTMENT GRADE FIXED-INCOME FUNDS ..		<u>81,131,185</u>
Short-Term Fixed-Income Funds — 2.5%		
Fidelity Short-Term Bond Fund	728,766	6,595,333
TOTAL FIXED-INCOME FUNDS (Cost \$96,389,875)		<u>99,884,163</u>

Money Market Fund — 2.4%

Fidelity Cash Reserves Fund (Cost \$6,465,707)	6,465,707	<u>6,465,707</u>
TOTAL INVESTMENT IN SECURITIES — 100% (Cost \$274,518,972)		<u>\$266,972,717</u>

See accompanying notes which are an integral part of the financial statements.

UNIQUE Portfolio 2009 Financial Statements

Statement of Assets and Liabilities

September 30, 2003

Assets	
Investments in securities, at value (cost \$274,518,972)	\$ 266,972,717
Receivable for units sold	288,448
Dividends receivable	<u>275,759</u>
Total assets	<u>267,536,924</u>
Liabilities	
Accrued management and administration fees	\$ 193,003
Payable for units redeemed	<u>1,922</u>
Total liabilities	<u>194,925</u>
Net Assets	<u>\$ 267,341,999</u>
Net Asset Value , offering price and redemption price per unit (\$267,341,999/22,821,581 units) .	<u>\$ 11.71</u>

Statement of Operations

Year ended September 30, 2003

Investment Income	
Income distributions from underlying funds	\$ 3,987,025
Total investment income	<u>3,987,025</u>
Expenses	
Management and administration fees	\$ 647,147
Total expenses	<u>647,147</u>
Net investment income (loss)	<u>3,339,878</u>
Realized and Unrealized Gain (Loss) on Investments	
Realized gain (loss) on sale of underlying fund shares	(2,261,543)
Capital gain distributions from underlying funds	<u>1,515,715</u>
Change in net unrealized appreciation (depreciation) on underlying fund shares	34,113,871
Net gain (loss)	<u>33,368,043</u>
Net increase (decrease) in net assets resulting from operations	<u>\$ 36,707,921</u>

See accompanying notes which are an integral part of the financial statements.

Statement of Changes in Net Assets

	Year ended September 30, 2003	Year ended September 30, 2002
Increase (Decrease) in Net Assets:		
Operations		
Net investment income (loss)	\$ 3,339,878	\$ 2,713,021
Net realized gain (loss)	(745,828)	(722,178)
Change in net unrealized appreciation (depreciation)	34,113,871	(21,269,701)
Net increase (decrease) in net assets resulting from operations	<u>36,707,921</u>	<u>(19,278,858)</u>
Unit transactions		
Net proceeds from sales of units	74,790,966	92,750,595
Cost of units redeemed and fees	(11,425,200)	(5,414,106)
Net increase (decrease) in net assets resulting from unit transactions	<u>63,365,766</u>	<u>87,336,489</u>
Total increase (decrease) in net assets	100,073,687	68,057,631
Net Assets		
Beginning of period	167,268,312	99,210,681
End of period	<u>\$ 267,341,999</u>	<u>\$ 167,268,312</u>
Other Information		
Units		
Sold	6,921,119	8,268,686
Redeemed	(1,067,178)	(500,514)
Net increase (decrease)	<u>5,853,941</u>	<u>7,768,172</u>

Financial Highlights

Years ended September 30,	2003	2002	2001	2000	1999
Selected Per-Unit Data					
Net asset value, beginning of period	\$ 9.86	\$ 10.78	\$ 13.09	\$ 11.02	\$ 9.03
Income from Investment Operations					
Net investment income (loss) ^A .....	.17	.21	.29	.29	.21
Net realized and unrealized gain (loss)	1.68	(1.13)	(2.60)	1.78	1.78
Total from investment operations	1.85	(.92)	(2.31)	2.07	1.99
Net asset value, end of period	<u>\$ 11.71</u>	<u>\$ 9.86</u>	<u>\$ 10.78</u>	<u>\$ 13.09</u>	<u>\$ 11.02</u>
Total Return	18.76%	(8.53)%	(17.65)%	18.78%	22.04%
Ratios and Supplemental Data					
(amounts do not include the activity of the underlying funds)					
Net assets, end of period (in \$ thousands)	\$ 267,342	\$ 167,268	\$ 99,211	\$ 72,423	\$ 27,180
Ratio of expenses to average net assets .....	.30%	.30%	.30%	.30%	.30%
Ratio of net investment income (loss) to average net assets ...	1.55%	1.87%	2.44%	2.28%	2.09%
Portfolio Turnover Rate	10%	16%	19%	26%	16%

^A Net investment income (loss) has been calculated based on average units outstanding during the period.

See accompanying notes which are an integral part of the financial statements.

UNIQUE Portfolio 2012 Investment Summary

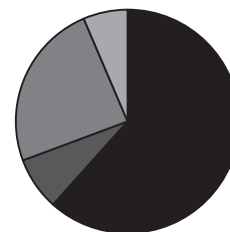
Portfolio Holdings as of September 30, 2003

	% of Portfolio's investments
Domestic Equity Funds	
Fidelity Blue Chip Growth Fund	8.6%
Fidelity Disciplined Equity Fund	8.6
Fidelity Dividend Growth Fund	2.2
Fidelity Equity-Income Fund	8.8
Fidelity Fund	8.6
Fidelity Growth & Income Portfolio	8.3
Fidelity Growth Company Fund	9.7
Fidelity OTC Portfolio	6.1
Fidelity Small Cap Independence Fund	0.7
	61.6
International Equity Funds	
Fidelity Diversified International Fund	3.8
Fidelity Overseas Fund	3.9
	7.7
High Yield Fixed-Income Funds	
Fidelity Capital & Income Fund	5.0
Fidelity High Income Fund	1.4
	6.4
Investment Grade Fixed-Income Funds	
Fidelity Government Income Fund	9.0
Fidelity Intermediate Bond Fund	6.0
Fidelity Investment Grade Bond Fund	9.2
	24.2
Short-Term Fixed-Income Funds	
Fidelity Short-Term Bond Fund	0.1
Money Market Fund	
Fidelity Cash Reserves Fund	0.0
	100.0%

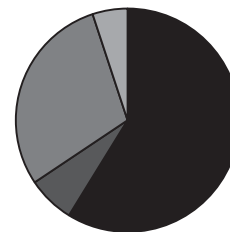
Asset Allocation (% of Portfolio's investments)

As of September 30, 2003

	Current
■ Domestic Equity Funds	61.6%
■ International Equity Funds	7.7%
■ Investment Grade Fixed-Income Funds	24.2%
■ High Yield Fixed-Income Funds	6.4%
■ Short-Term Fixed-Income Funds	0.1%
□ Money Market Fund	0.0%



	Expected
■ Domestic Equity Funds	58.8%
■ International Equity Funds	6.8%
■ Investment Grade Fixed-Income Funds	29.3%
■ High Yield Fixed-Income Funds	5.1%
■ Short-Term Fixed-Income Funds	0.0%
□ Money Market Fund	0.0%



The current allocation is based on the Portfolio's holdings as of September 30, 2003. The expected allocation represents the Portfolio's anticipated target asset allocation at March 31, 2004.

UNIQUE Portfolio 2012 Investments September 30, 2003

Showing Percentage of Total Value of Investment in Securities

Equity Funds — 69.3%

	Shares	Value (Note 1)
Domestic Equity Funds — 61.6%		
Fidelity Blue Chip Growth Fund	642,751	\$ 23,299,727
Fidelity Disciplined Equity Fund	1,136,999	23,319,859
Fidelity Dividend Growth Fund	239,714	5,959,287
Fidelity Equity-Income Fund	533,075	23,727,175
Fidelity Fund	933,386	23,343,981
Fidelity Growth & Income Portfolio	687,550	22,489,747
Fidelity Growth Company Fund	572,039	26,147,919
Fidelity OTC Portfolio	565,240	16,657,635
Fidelity Small Cap Independence Fund .	126,143	1,967,835
TOTAL DOMESTIC EQUITY FUNDS		166,913,165
International Equity Funds — 7.7%		
Fidelity Diversified International Fund ..	488,120	10,353,021
Fidelity Overseas Fund	381,880	10,417,691
TOTAL INTERNATIONAL EQUITY FUNDS		20,770,712
TOTAL EQUITY FUNDS (Cost \$203,788,970)		187,683,877

Fixed-Income Funds — 30.7%

High Yield Fixed-Income Funds — 6.4%		
Fidelity Capital & Income Fund	1,747,271	13,646,186
Fidelity High Income Fund	429,605	3,728,972
TOTAL HIGH YIELD FIXED-INCOME FUNDS		17,375,158
Investment Grade Fixed-Income Funds — 24.2%		
Fidelity Government Income Fund	2,369,665	24,502,336
Fidelity Intermediate Bond Fund	1,509,696	16,274,528
Fidelity Investment Grade Bond Fund ...	3,265,283	24,881,454
TOTAL INVESTMENT GRADE FIXED-INCOME FUNDS .		65,658,318
Short-Term Fixed-Income Funds — 0.1%		
Fidelity Short-Term Bond Fund	12,621	114,219
TOTAL FIXED-INCOME FUNDS (Cost \$80,359,229)		83,147,695

Money Market Fund — 0.0%

Fidelity Cash Reserves Fund (Cost \$113,844)	113,844	113,844
TOTAL INVESTMENT IN SECURITIES — 100% (Cost \$284,262,043)		\$ 270,945,416

See accompanying notes which are an integral part of the financial statements.

UNIQUE Portfolio 2012 Financial Statements

Statement of Assets and Liabilities

September 30, 2003

Assets	
Investments in securities, at value (cost \$284,262,043)	\$ 270,945,416
Receivable for units sold	406,472
Dividends receivable	<u>244,947</u>
Total assets	271,596,835
Liabilities	
Accrued management and administration fees	\$ 196,290
Payable for units redeemed	<u>77,371</u>
Total liabilities	273,661
Net Assets	\$ 271,323,174
Net Asset Value , offering price and redemption price per unit (\$271,323,174/23,972,792 units)	<u><u>\$ 11.32</u></u>

Statement of Operations

Year ended September 30, 2003

Investment Income	
Income distributions from underlying funds	\$ 3,727,513
Total investment income	<u>3,727,513</u>
Expenses	
Management and administration fees	\$ 647,533
Total expenses	<u>647,533</u>
Net investment income (loss)	<u>3,079,980</u>
Realized and Unrealized Gain (Loss) on Investments	
Realized gain (loss) on sale of underlying fund shares	(2,487,749)
Capital gain distributions from underlying funds	<u>1,147,697</u> (1,340,052)
Change in net unrealized appreciation (depreciation) on underlying fund shares	<u>39,610,129</u>
Net gain (loss)	<u>38,270,077</u>
Net increase (decrease) in net assets resulting from operations	<u><u>\$ 41,350,057</u></u>

See accompanying notes which are an integral part of the financial statements.

Statement of Changes in Net Assets

	Year ended September 30, 2003	Year ended September 30, 2002
Increase (Decrease) in Net Assets:		
Operations		
Net investment income (loss)	\$ 3,079,980	\$ 2,348,823
Net realized gain (loss)	(1,340,052)	21,046
Change in net unrealized appreciation (depreciation)	39,610,129	(27,256,282)
Net increase (decrease) in net assets resulting from operations	<u>41,350,057</u>	<u>(24,886,413)</u>
Unit transactions		
Net proceeds from sales of units	76,689,594	92,486,833
Cost of units redeemed and fees	(9,470,505)	(5,696,943)
Net increase (decrease) in net assets resulting from unit transactions	<u>67,219,089</u>	<u>86,789,890</u>
Total increase (decrease) in net assets	<u>108,569,146</u>	<u>61,903,477</u>
Net Assets		
Beginning of period	162,754,028	100,850,551
End of period	<u>\$ 271,323,174</u>	<u>\$ 162,754,028</u>
Other Information		
Units		
Sold	7,415,515	8,426,327
Redeemed	(917,941)	(536,687)
Net increase (decrease)	<u>6,497,574</u>	<u>7,889,640</u>

Financial Highlights

Years ended September 30, Selected Per-Unit Data	2003	2002	2001	2000	1999
Net asset value, beginning of period	\$ 9.31	\$ 10.52	\$ 13.51	\$ 11.15	\$ 8.84
Income from Investment Operations					
Net investment income (loss) ^A .....	.15	.17	.24	.22	.16
Net realized and unrealized gain (loss)	1.86	(1.38)	(3.23)	2.14	2.15
Total from investment operations	2.01	(1.21)	(2.99)	2.36	2.31
Net asset value, end of period	<u>\$ 11.32</u>	<u>\$ 9.31</u>	<u>\$ 10.52</u>	<u>\$ 13.51</u>	<u>\$ 11.15</u>
Total Return	21.59%	(11.50)%	(22.13)%	21.17%	26.13%
Ratios and Supplemental Data					
(amounts do not include the activity of the underlying funds)					
Net assets, end of period (in \$ thousands)	\$271,323	\$162,754	\$100,851	\$ 77,587	\$ 28,491
Ratio of expenses to average net assets .....	.30%	.30%	.30%	.30%	.30%
Ratio of net investment income (loss) to average net assets	1.42%	1.60%	1.97%	1.70%	1.56%
Portfolio Turnover Rate	11%	12%	13%	27%	12%

^A Net investment income (loss) has been calculated based on average units outstanding during the period.

See accompanying notes which are an integral part of the financial statements.

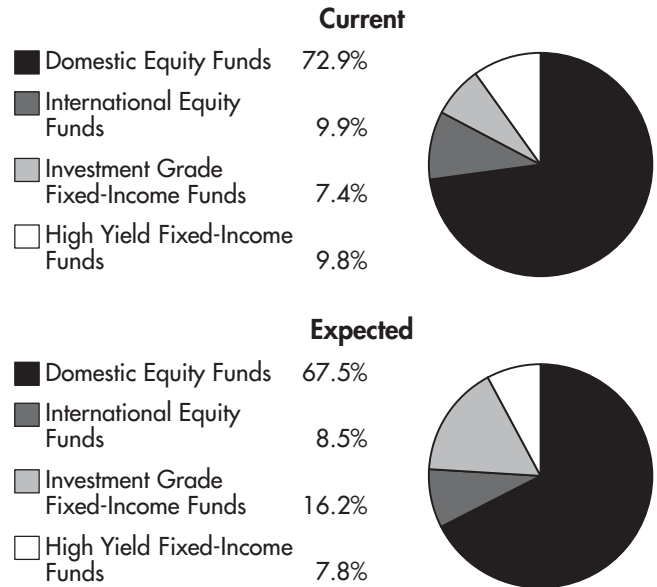
UNIQUE Portfolio 2015 Investment Summary

Portfolio Holdings as of September 30, 2003

	% of Portfolio's investments
Domestic Equity Funds	
Fidelity Blue Chip Growth Fund	10.2%
Fidelity Disciplined Equity Fund	10.2
Fidelity Dividend Growth Fund	2.4
Fidelity Equity-Income Fund	10.4
Fidelity Fund	10.3
Fidelity Growth & Income Portfolio	9.8
Fidelity Growth Company Fund	11.4
Fidelity OTC Portfolio	7.3
Fidelity Small Cap Independence Fund	0.9
	72.9
International Equity Funds	
Fidelity Diversified International Fund	4.9
Fidelity Overseas Fund	5.0
	9.9
High Yield Fixed-Income Funds	
Fidelity Capital & Income Fund	7.7
Fidelity High Income Fund	2.1
	9.8
Investment Grade Fixed-Income Funds	
Fidelity Government Income Fund	2.8
Fidelity Intermediate Bond Fund	1.8
Fidelity Investment Grade Bond Fund	2.8
	7.4
	100.0%

Asset Allocation (% of Portfolio's investments)

As of September 30, 2003



The current allocation is based on the Portfolio's holdings as of September 30, 2003. The expected allocation represents the Portfolio's anticipated target asset allocation at March 31, 2004.

UNIQUE Portfolio 2015 Investments September 30, 2003

Showing Percentage of Total Value of Investment in Securities

Equity Funds — 82.8%

	Shares	Value (Note 1)
Domestic Equity Funds — 72.9%		
Fidelity Blue Chip Growth Fund	832,607	\$ 30,182,001
Fidelity Disciplined Equity Fund	1,470,928	30,168,740
Fidelity Dividend Growth Fund	283,933	7,058,583
Fidelity Equity-Income Fund	687,886	30,617,826
Fidelity Fund	1,216,890	30,434,426
Fidelity Growth & Income Portfolio	887,518	29,030,706
Fidelity Growth Company Fund	738,052	33,736,338
Fidelity OTC Portfolio	727,503	21,439,515
Fidelity Small Cap Independence Fund .	168,360	<u>2,626,419</u>
TOTAL DOMESTIC EQUITY FUNDS		<u>215,294,554</u>
International Equity Funds — 9.9%		
Fidelity Diversified International Fund ..	690,137	14,637,803
Fidelity Overseas Fund	538,091	<u>14,679,116</u>
TOTAL INTERNATIONAL EQUITY FUNDS		<u>29,316,919</u>
TOTAL EQUITY FUNDS		
(Cost \$269,357,984)		<u>244,611,473</u>

Fixed-Income Funds — 17.2%

High Yield Fixed-Income Funds — 9.8%		
Fidelity Capital & Income Fund	2,888,017	22,555,415
Fidelity High Income Fund	718,168	<u>6,233,699</u>
TOTAL HIGH YIELD FIXED-INCOME FUNDS		<u>28,789,114</u>
Investment Grade Fixed-Income Funds — 7.4%		
Fidelity Government Income Fund	791,084	8,179,811
Fidelity Intermediate Bond Fund	503,778	5,430,732
Fidelity Investment Grade Bond Fund ...	1,089,676	<u>8,303,334</u>
TOTAL INVESTMENT GRADE FIXED-INCOME FUNDS .		<u>21,913,877</u>
TOTAL FIXED-INCOME FUNDS		
(Cost \$48,428,579)		<u>50,702,991</u>
TOTAL INVESTMENT IN SECURITIES — 100%		
(Cost \$317,786,563)		<u>\$ 295,314,464</u>

See accompanying notes which are an integral part of the financial statements.

UNIQUE Portfolio 2015 Portfolio Financial Statements

Statement of Assets and Liabilities

September 30, 2003

Assets	
Investments in securities, at value (cost \$317,786,563)	\$ 295,314,464
Receivable for units sold	293,811
Dividends receivable	191,344
Total assets	<u>295,799,619</u>
Liabilities	
Accrued management and administration fees	\$ 214,673
Payable for units redeemed	39,885
Total liabilities	<u>254,558</u>
Net Assets	<u>\$ 295,545,061</u>
Net Asset Value , offering price and redemption price per unit (\$295,545,061/27,619,224 units) .	<u>\$ 10.70</u>

Statement of Operations

Year ended September 30, 2003

Investment Income	
Income distributions from underlying funds	\$ 3,443,395
Total investment income	<u>3,443,395</u>
Expenses	
Management and administration fees	\$ 701,532
Total expenses	<u>701,532</u>
Net investment income (loss)	<u>2,741,863</u>
Realized and Unrealized Gain (Loss) on Investments	
Realized gain (loss) on sale of underlying fund shares	(1,899,034)
Capital gain distributions from underlying funds	<u>305,891</u>
Change in net unrealized appreciation (depreciation) on underlying fund shares	<u>51,102,189</u>
Net gain (loss)	<u>49,509,046</u>
Net increase (decrease) in net assets resulting from operations	<u>\$ 52,250,909</u>

See accompanying notes which are an integral part of the financial statements.

Statement of Changes in Net Assets

	Year ended September 30, 2003	Year ended September 30, 2002
Increase (Decrease) in Net Assets:		
Operations		
Net investment income (loss)	\$ 2,741,863	\$ 2,029,955
Net realized gain (loss)	(1,593,143)	(1,201,653)
Change in net unrealized appreciation (depreciation)	51,102,189	(34,966,174)
Net increase (decrease) in net assets resulting from operations	<u>52,250,909</u>	<u>(34,137,872)</u>
Unit transactions		
Net proceeds from sales of units	80,083,783	94,325,112
Cost of units redeemed and fees	(11,244,210)	(6,928,524)
Net increase (decrease) in net assets resulting from unit transactions	<u>68,839,573</u>	<u>87,396,588</u>
Total increase (decrease) in net assets	<u>121,090,482</u>	<u>53,258,716</u>
Net Assets		
Beginning of period	174,454,579	121,195,863
End of period	<u>\$ 295,545,061</u>	<u>\$ 174,454,579</u>
Other Information		
Units		
Sold	8,318,985	9,034,992
Redeemed	(1,175,052)	(686,500)
Net increase (decrease)	<u>7,143,933</u>	<u>8,348,492</u>

Financial Highlights

Years ended September 30,	2003	2002	2001	2000	1999
Selected Per-Unit Data					
Net asset value, beginning of period	\$ 8.52	\$ 9.99	\$ 13.67	\$ 11.22	\$ 8.76
Income from Investment Operations					
Net investment income (loss) ^A .....	.11	.12	.17	.17	.14
Net realized and unrealized gain (loss)	2.07	(1.59)	(3.85)	2.28	2.32
Total from investment operations	<u>2.18</u>	<u>(1.47)</u>	<u>(3.68)</u>	<u>2.45</u>	<u>2.46</u>
Net asset value, end of period	<u>\$ 10.70</u>	<u>\$ 8.52</u>	<u>\$ 9.99</u>	<u>\$ 13.67</u>	<u>\$ 11.22</u>
Total Return	25.59%	(14.71)%	(26.92)%	21.84%	28.08%
Ratios and Supplemental Data					
(amounts do not include the activity of the underlying funds)					
Net assets, end of period (in \$ thousands)	\$ 295,545	\$ 174,455	\$ 121,196	\$ 100,364	\$ 38,761
Ratio of expenses to average net assets .....	.30%	.30%	.30%	.30%	.30%
Ratio of net investment income (loss) to average net assets	1.17%	1.21%	1.43%	1.25%	1.36%
Portfolio Turnover Rate	7%	10%	9%	21%	11%

^A Net investment income (loss) has been calculated based on average units outstanding during the period.

See accompanying notes which are an integral part of the financial statements.

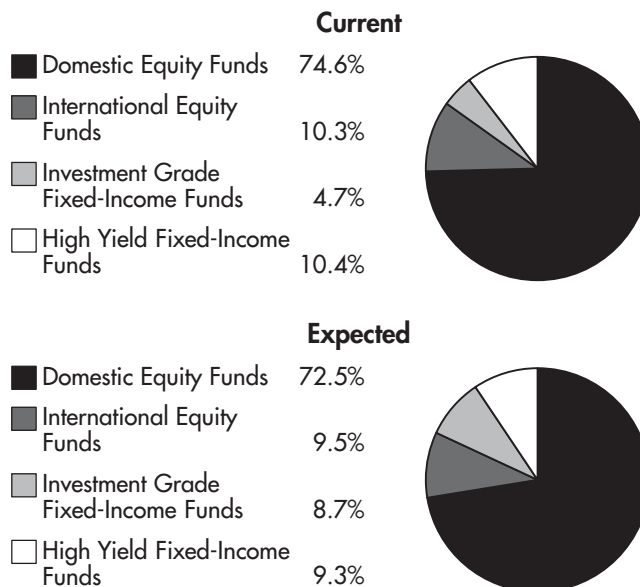
UNIQUE Portfolio 2018 Investment Summary

Portfolio Holdings as of September 30, 2003

	% of Portfolio's investments
Domestic Equity Funds	
Fidelity Blue Chip Growth Fund	10.4%
Fidelity Disciplined Equity Fund	10.5
Fidelity Dividend Growth Fund	3.0
Fidelity Equity-Income Fund	10.6
Fidelity Fund	10.4
Fidelity Growth & Income Portfolio	10.0
Fidelity Growth Company Fund	11.5
Fidelity OTC Portfolio	7.4
Fidelity Small Cap Independence Fund	0.8
	<u>74.6</u>
International Equity Funds	
Fidelity Diversified International Fund	5.1
Fidelity Overseas Fund	5.2
	<u>10.3</u>
High Yield Fixed-Income Funds	
Fidelity Capital & Income Fund	7.6
Fidelity High Income Fund	2.8
	<u>10.4</u>
Investment Grade Fixed-Income Funds	
Fidelity Government Income Fund	1.7
Fidelity Intermediate Bond Fund	1.2
Fidelity Investment Grade Bond Fund	1.8
	<u>4.7</u>
	<u>100.0%</u>

Asset Allocation (% of Portfolio's investments)

As of September 30, 2003



The current allocation is based on the Portfolio's holdings as of September 30, 2003. The expected allocation represents the Portfolio's anticipated target asset allocation at March 31, 2004.

UNIQUE Portfolio 2018

Investments September 30, 2003

Showing Percentage of Total Value of Investment in Securities

Equity Funds — 84.9%

	Shares	Value (Note 1)
Domestic Equity Funds — 74.6%		
Fidelity Blue Chip Growth Fund	779,271	\$ 28,248,570
Fidelity Disciplined Equity Fund	1,383,501	28,375,604
Fidelity Dividend Growth Fund	328,948	8,177,656
Fidelity Equity-Income Fund	649,266	28,898,830
Fidelity Fund	1,134,508	28,374,034
Fidelity Growth & Income Portfolio	831,293	27,191,592
Fidelity Growth Company Fund	684,844	31,304,212
Fidelity OTC Portfolio	685,768	20,209,576
Fidelity Small Cap Independence Fund ..	143,051	2,231,602
TOTAL DOMESTIC EQUITY FUNDS		<u>203,011,676</u>
International Equity Funds — 10.3%		
Fidelity Diversified International Fund ..	658,246	13,961,400
Fidelity Overseas Fund	513,038	13,995,664
TOTAL INTERNATIONAL EQUITY FUNDS		<u>27,957,064</u>
TOTAL EQUITY FUNDS		
(Cost \$242,534,227)		<u>230,968,740</u>

Fixed-Income Funds — 15.1%

High Yield Fixed-Income Funds — 10.4%		
Fidelity Capital & Income Fund	2,650,714	20,702,073
Fidelity High Income Fund	856,873	7,437,661
TOTAL HIGH YIELD FIXED-INCOME FUNDS		<u>28,139,734</u>
Investment Grade Fixed-Income Funds — 4.7%		
Fidelity Government Income Fund	465,798	4,816,351
Fidelity Intermediate Bond Fund	296,610	3,197,458
Fidelity Investment Grade Bond Fund ...	637,082	4,854,562
TOTAL INVESTMENT GRADE FIXED-INCOME FUNDS ..		<u>12,868,371</u>
TOTAL FIXED-INCOME FUNDS		
(Cost \$38,042,164)		<u>41,008,105</u>
TOTAL INVESTMENT IN SECURITIES — 100%		
(Cost \$280,576,391)		<u>\$ 271,976,845</u>

See accompanying notes which are an integral part of the financial statements.

UNIQUE Portfolio 2018 Financial Statements

Statement of Assets and Liabilities

September 30, 2003

Assets	
Investments in securities, at value (cost \$280,576,391)	\$ 271,976,845
Receivable for units sold	508,312
Dividends receivable	170,879
Total assets	<u>272,656,036</u>
Liabilities	
Accrued management and administration fees	\$ 196,899
Payable for units redeemed	36,099
Total liabilities	<u>232,998</u>
Net Assets	<u>\$ 272,423,038</u>
Net Asset Value , offering price and redemption price per unit (\$272,423,038/26,859,369 units)	<u>\$ 10.14</u>

Statement of Operations

Year ended September 30, 2003

Investment Income	
Income distributions from underlying funds	\$ 3,083,336
Total investment income	<u>3,083,336</u>
Expenses	
Management and administration fees	\$ 631,488
Total expenses	<u>631,488</u>
Net investment income (loss)	<u>2,451,848</u>
Realized and Unrealized Gain (Loss) on Investments	
Realized gain (loss) on sale of underlying fund shares	(1,441,291)
Capital gain distributions from underlying funds	222,485
Change in net unrealized appreciation (depreciation) on underlying fund shares	45,870,527
Net gain (loss)	<u>44,651,721</u>
Net increase (decrease) in net assets resulting from operations	<u>\$ 47,103,569</u>

See accompanying notes which are an integral part of the financial statements.

Statement of Changes in Net Assets

	Year ended September 30, 2003	Year ended September 30, 2002
Increase (Decrease) in Net Assets:		
Operations		
Net investment income (loss)	\$ 2,451,848	\$ 1,539,621
Net realized gain (loss)	(1,218,806)	(483,942)
Change in net unrealized appreciation (depreciation)	45,870,527	(32,545,938)
Net increase (decrease) in net assets resulting from operations	<u>47,103,569</u>	<u>(31,490,259)</u>
Unit transactions		
Net proceeds from sales of units	84,977,813	109,061,086
Cost of units redeemed and fees	(10,196,950)	(4,439,933)
Net increase (decrease) in net assets resulting from unit transactions	<u>74,780,863</u>	<u>104,621,153</u>
Total increase (decrease) in net assets	<u>121,884,432</u>	<u>73,130,894</u>
Net Assets		
Beginning of period	150,538,606	77,407,712
End of period	<u>\$ 272,423,038</u>	<u>\$ 150,538,606</u>
Other Information		
Units		
Sold	9,315,336	10,984,212
Redeemed	(1,116,162)	(468,084)
Net increase (decrease)	<u>8,199,174</u>	<u>10,516,128</u>

Financial Highlights

Periods ended September 30, Selected Per-Unit Data	2003	2002	2001	2000	1999 ^C
Net asset value, beginning of period	\$ 8.07	\$ 9.50	\$ 13.20	\$ 10.82	\$ 10.00
Income from Investment Operations					
Net investment income (loss) ^B .....	.11	.11	.15	.15	.01
Net realized and unrealized gain (loss)	1.96	(1.54)	(3.85)	2.23	.81
Total from investment operations	<u>2.07</u>	<u>(1.43)</u>	<u>(3.70)</u>	<u>2.38</u>	<u>.82</u>
Net asset value, end of period	<u>\$ 10.14</u>	<u>\$ 8.07</u>	<u>\$ 9.50</u>	<u>\$ 13.20</u>	<u>\$ 10.82</u>
Total Return^D	25.65%	(15.05)%	(28.03)%	22.00%	8.20%
Ratios and Supplemental Data					
(amounts do not include the activity of the underlying funds)					
Net assets, end of period (in \$ thousands)	\$ 272,423	\$ 150,539	\$ 77,408	\$ 37,505	\$ 4,286
Ratio of expenses to average net assets .....	.30%	.30%	.30%	.30%	.30% ^A
Ratio of net investment income (loss) to average net assets	1.16%	1.17%	1.32%	1.14%	.12% ^A
Portfolio Turnover Rate	6%	8%	10%	15%	5% ^A

^A Annualized

^B Net investment income (loss) has been calculated based on average units outstanding during the period.

^C For the period January 4, 1999 to September 30, 1999.

^D Total returns for periods of less than one year are not annualized.

See accompanying notes which are an integral part of the financial statements.

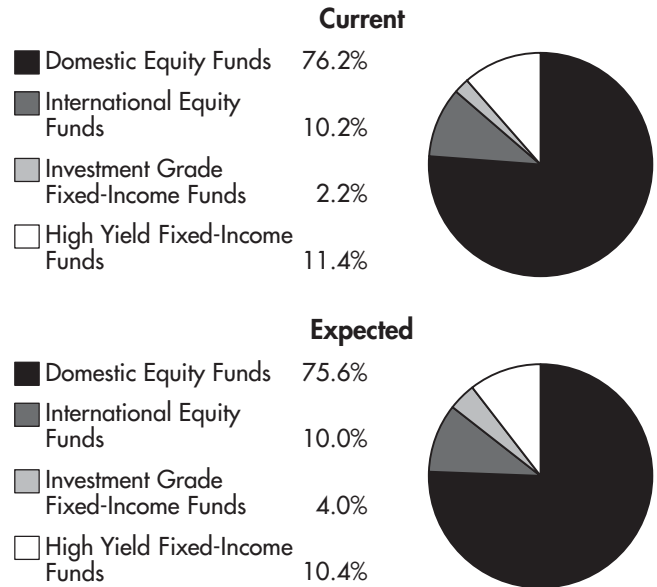
UNIQUE Portfolio 2021 Investment Summary

Portfolio Holdings as of September 30, 2003

	% of Portfolio's investments
Domestic Equity Funds	
Fidelity Blue Chip Growth Fund	9.8%
Fidelity Disciplined Equity Fund	10.0
Fidelity Dividend Growth Fund	8.9
Fidelity Equity-Income Fund	10.1
Fidelity Fund	9.8
Fidelity Growth & Income Portfolio	9.5
Fidelity Growth Company Fund	10.8
Fidelity OTC Portfolio	7.3
	76.2
International Equity Funds	
Fidelity Diversified International Fund	5.1
Fidelity Overseas Fund	5.1
	10.2
High Yield Fixed-Income Funds	
Fidelity Capital & Income Fund	5.3
Fidelity High Income Fund	6.1
	11.4
Investment Grade Fixed-Income Funds	
Fidelity Government Income Fund	0.8
Fidelity Intermediate Bond Fund	0.5
Fidelity Investment Grade Bond Fund	0.9
	2.2
	100.0%

Asset Allocation (% of Portfolio's investments)

As of September 30, 2003



The current allocation is based on the Portfolio's holdings as of September 30, 2003. The expected allocation represents the Portfolio's anticipated target asset allocation at March 31, 2004.

UNIQUE Portfolio 2021 Investments September 30, 2003

Showing Percentage of Total Value of Investment in Securities

Equity Funds — 86.4%

	Shares	Value (Note 1)
Domestic Equity Funds — 76.2%		
Fidelity Blue Chip Growth Fund	146,844	\$ 5,323,107
Fidelity Disciplined Equity Fund	265,062	5,436,412
Fidelity Dividend Growth Fund	195,098	4,850,143
Fidelity Equity-Income Fund	123,496	5,496,819
Fidelity Fund	213,405	5,337,258
Fidelity Growth & Income Portfolio	157,600	5,155,082
Fidelity Growth Company Fund	129,294	5,910,036
Fidelity OTC Portfolio	134,740	3,970,799
TOTAL DOMESTIC EQUITY FUNDS		41,479,656
International Equity Funds — 10.2%		
Fidelity Diversified International Fund ..	131,038	2,779,325
Fidelity Overseas Fund	102,921	2,807,692
TOTAL INTERNATIONAL EQUITY FUNDS		5,587,017
TOTAL EQUITY FUNDS (Cost \$43,635,924)		47,066,673

Fixed-Income Funds — 13.6%

High Yield Fixed-Income Funds — 11.4%		
Fidelity Capital & Income Fund	369,542	2,886,123
Fidelity High Income Fund	382,628	3,321,213
TOTAL HIGH YIELD FIXED-INCOME FUNDS		6,207,336
Investment Grade Fixed-Income Funds — 2.2%		
Fidelity Government Income Fund	40,762	421,476
Fidelity Intermediate Bond Fund	26,820	289,119
Fidelity Investment Grade Bond Fund ...	62,452	475,887
TOTAL INVESTMENT GRADE FIXED-INCOME FUNDS .		1,186,482
TOTAL FIXED-INCOME FUNDS (Cost \$6,682,194)		7,393,818
TOTAL INVESTMENT IN SECURITIES — 100% (Cost \$50,318,118)		\$ 54,460,491

See accompanying notes which are an integral part of the financial statements.

UNIQUE Portfolio 2021 Financial Statements

Statement of Assets and Liabilities

September 30, 2003

Assets	
Investments in securities, at value (cost \$50,318,118)	\$ 54,460,491
Receivable for units sold	285,099
Dividends receivable	33,379
Total assets	<u>54,778,969</u>
Liabilities	
Accrued management and administration fees	\$ 36,326
Payable for units redeemed	32,841
Total liabilities	<u>69,167</u>
Net Assets	<u>\$ 54,709,802</u>
Net Asset Value , offering price and redemption price per unit (\$54,709,802/5,662,360 units)	<u>\$ 9.66</u>

Statement of Operations

Year ended September 30, 2003

Investment Income	
Income distributions from underlying funds	\$ 453,337
Total investment income	<u>453,337</u>
Expenses	
Management and administration fees	\$ 90,104
Total expenses	<u>90,104</u>
Net investment income (loss)	<u>363,233</u>
Realized and Unrealized Gain (Loss) on Investments	
Realized gain (loss) on sale of underlying fund shares	106,293
Capital gain distributions from underlying funds	2,505
Change in net unrealized appreciation (depreciation) on underlying fund shares	6,262,955
Net gain (loss)	<u>6,371,753</u>
Net increase (decrease) in net assets resulting from operations	<u>\$ 6,734,986</u>

See accompanying notes which are an integral part of the financial statements.

Statement of Changes in Net Assets

	Year ended September 30, 2003	For the period December 13, 2001 to September 30, 2002
Increase (Decrease) in Net Assets:		
Operations		
Net investment income (loss)	\$ 363,233	\$ 44,147
Net realized gain (loss)	108,798	(57,210)
Change in net unrealized appreciation (depreciation)	6,262,955	(2,120,582)
Net increase (decrease) in net assets resulting from operations	<u>6,734,986</u>	<u>(2,133,645)</u>
Unit transactions		
Net proceeds from sales of units	38,200,930	13,563,559
Cost of units redeemed and fees	(1,410,526)	(245,502)
Net increase (decrease) in net assets resulting from unit transactions	<u>36,790,404</u>	<u>13,318,057</u>
Total increase (decrease) in net assets	<u>43,525,390</u>	<u>11,184,412</u>
Net Assets		
Beginning of period	11,184,412	—
End of period	<u>\$ 54,709,802</u>	<u>\$ 11,184,412</u>
Other Information		
Units		
Sold	4,351,360	1,497,055
Redeemed	(158,237)	(27,818)
Net increase (decrease)	<u>4,193,123</u>	<u>1,469,237</u>

Financial Highlights

Periods ended September 30, Selected Per-Unit Data	2003	2002 ^C
Net asset value, beginning of period	\$ 7.61	\$ 10.00
Income from Investment Operations		
Net investment income (loss) ^B .....	.11	.08
Net realized and unrealized gain (loss)	1.94	(2.47)
Total from investment operations	2.05	(2.39)
Net asset value, end of period	<u>\$ 9.66</u>	<u>\$ 7.61</u>
Total Return^D	26.94%	(23.90)%
Ratios and Supplemental Data (amounts do not include activity of the underlying funds)		
Net assets, end of period (in \$ thousands)	\$ 54,710	\$ 11,184
Ratio of expenses to average net assets .....	.30%	.30% ^A
Ratio of net investment income (loss) to average net assets	1.20%	1.14% ^A
Portfolio Turnover Rate	4%	12% ^A

^A Annualized

^B Net investment income (loss) has been calculated based on average units outstanding during the period.

^C For the period December 13, 2001 to September 30, 2002.

^D Total returns for periods of less than one year are not annualized.

See accompanying notes which are an integral part of the financial statements.

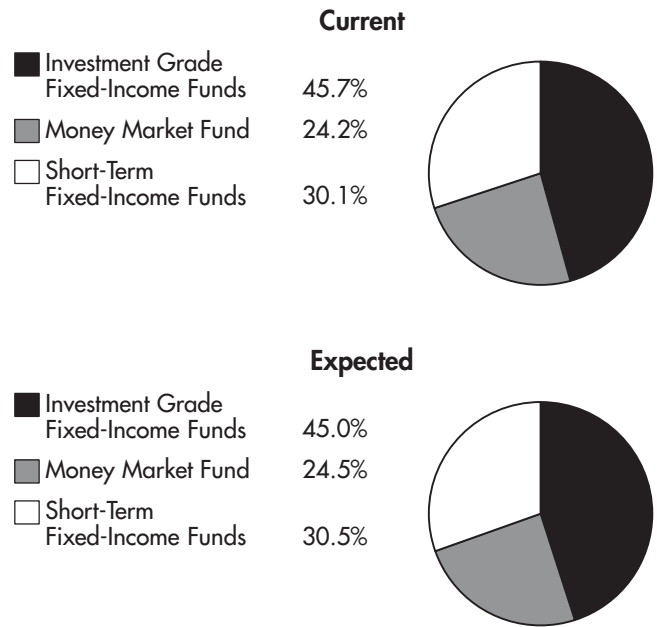
UNIQUE Conservative Portfolio Investment Summary

Portfolio Holdings as of September 30, 2003

	% of Portfolio's investments
Investment Grade Fixed-Income Funds	
Fidelity Government Income Fund	15.1%
Fidelity Intermediate Bond Fund	15.3
Fidelity Investment Grade Bond Fund	15.3
	<u>45.7</u>
Short-Term Fixed-Income Funds	
Fidelity Short-Term Bond Fund	<u>30.1</u>
Money Market Fund	
Fidelity Cash Reserves Fund	<u>24.2</u>
	<u><u>100.0%</u></u>

Asset Allocation (% of Portfolio's investments)

As of September 30, 2003



The current allocation is based on the Portfolio's holdings as of September 30, 2003. The expected allocation represents the Portfolio's anticipated target asset allocation at March 31, 2004.

UNIQUE Conservative Portfolio Investments September 30, 2003

Showing Percentage of Total Value of Investment in Securities

Fixed-Income Funds – 75.8%

	Shares	Value (Note 1)
Investment Grade Fixed-Income Funds – 45.7%		
Fidelity Government Income Fund	741,955	\$ 7,671,814
Fidelity Intermediate Bond Fund	724,186	7,806,723
Fidelity Investment Grade Bond Fund . .	1,025,179	<u>7,811,867</u>
TOTAL INVESTMENT GRADE FIXED-INCOME FUNDS		<u>23,290,404</u>
Short-Term Fixed-Income Funds – 30.1%		
Fidelity Short-Term Bond Fund	1,694,181	<u>15,332,334</u>
TOTAL FIXED-INCOME FUNDS		
(Cost \$38,176,424)		<u>38,622,738</u>

Money Market Fund – 24.2%

Fidelity Cash Reserves Fund (Cost \$12,327,247)	12,327,247	<u>12,327,247</u>
TOTAL INVESTMENT IN SECURITIES – 100%		
(Cost \$50,503,671)		<u>\$ 50,949,985</u>

See accompanying notes which are an integral part of the financial statements.

UNIQUE Conservative Portfolio

Financial Statements

Statement of Assets and Liabilities

September 30, 2003

Assets	
Investments in securities, at value (cost \$50,503,671)	\$ 50,949,985
Receivable for units sold	157,563
Dividends receivable	<u>101,250</u>
Total assets	51,208,798
Liabilities	
Accrued management and administration fees	\$ 37,984
Payable for units redeemed	<u>2,366</u>
Total liabilities	40,350
Net Assets	\$ 51,168,448
Net Asset Value , offering price and redemption price per unit (\$51,168,448/4,663,946 units) ...	<u><u>\$ 10.97</u></u>

Statement of Operations

Year ended September 30, 2003

Investment Income	
Income distributions from underlying funds	\$ 1,121,021
Total investment income	<u>1,121,021</u>
Expenses	
Management and administration fees	\$ 121,027
Total expenses	<u>121,027</u>
Net investment income (loss)	<u>999,994</u>
Realized and Unrealized Gain (Loss) on Investments	
Realized gain (loss) on sale of underlying fund shares	2,229
Capital gain distributions from underlying funds	<u>411,015</u>
Change in net unrealized appreci- ation (depreciation) on underlying fund shares	<u>93,257</u>
Net gain (loss)	<u>506,501</u>
Net increase (decrease) in net assets resulting from operations	<u><u>\$ 1,506,495</u></u>

See accompanying notes which are an integral part of the financial statements.

Statement of Changes in Net Assets

	Year ended September 30, 2003	For the period December 13, 2001 to September 30, 2002
Increase (Decrease) in Net Assets:		
Operations		
Net investment income (loss)	\$ 999,994	\$ 188,494
Net realized gain (loss)	413,244	38
Change in net unrealized appreciation (depreciation)	93,257	353,057
Net increase (decrease) in net assets resulting from operations	<u>1,506,495</u>	<u>541,589</u>
Unit transactions		
Net proceeds from sales of units	37,748,724	20,909,696
Cost of units redeemed and fees	(8,719,856)	(818,200)
Net increase (decrease) in net assets resulting from unit transactions	<u>29,028,868</u>	<u>20,091,496</u>
Total increase (decrease) in net assets	<u>30,535,363</u>	<u>20,633,085</u>
Net Assets		
Beginning of period	20,633,085	—
End of period	<u>\$ 51,168,448</u>	<u>\$ 20,633,085</u>
Other Information		
Units		
Sold	3,517,415	2,032,690
Redeemed	(807,300)	(78,859)
Net increase (decrease)	<u>2,710,115</u>	<u>1,953,831</u>

Financial Highlights

Periods ended September 30, Selected Per-Unit Data	2003	2002 ^C
Net asset value, beginning of period	\$ 10.56	\$ 10.00
Income from Investment Operations		
Net investment income (loss) ^B .....	.27	.28
Net realized and unrealized gain (loss) .....	.14	.28
Total from investment operations .....	.41	.56
Net asset value, end of period	<u>\$ 10.97</u>	<u>\$ 10.56</u>
Total Return^D	3.88%	5.60%
Ratios and Supplemental Data (amounts do not include the activity of the underlying funds)		
Net assets, end of period (in \$ thousands)	\$ 51,168	\$ 20,633
Ratio of expenses to average net assets .....	.30%	.30% ^A
Ratio of net investment income (loss) to average net assets	2.47%	3.43% ^A
Portfolio Turnover Rate	5%	2% ^A

^A Annualized

^B Net investment income (loss) has been calculated based on average units outstanding during the period.

^C For the period December 13, 2001 to September 30, 2002.

^D Total returns for periods of less than one year are not annualized.

See accompanying notes which are an integral part of the financial statements.

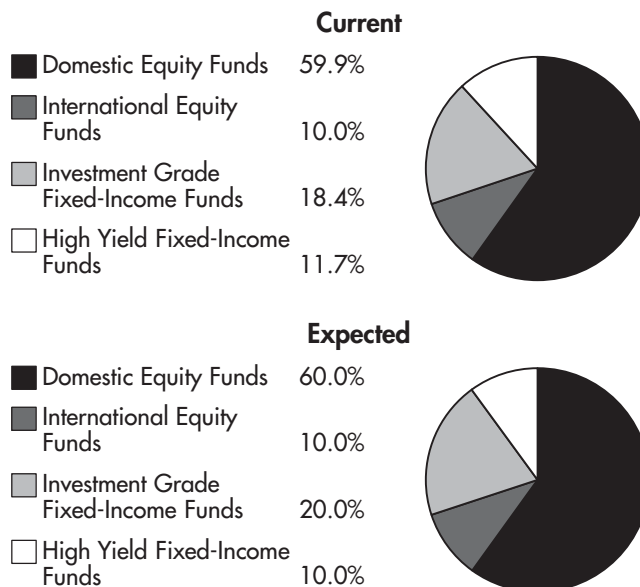
Unique 70% Equity Portfolio Investment Summary

Portfolio Holdings as of September 30, 2003

	% of Portfolio's investments
Domestic Equity Funds	
Fidelity Blue Chip Growth Fund	8.3%
Fidelity Disciplined Equity Fund	8.4
Fidelity Dividend Growth Fund	3.1
Fidelity Equity-Income Fund	9.6
Fidelity Fund	8.3
Fidelity Growth & Income Portfolio	8.1
Fidelity Growth Company Fund	8.9
Fidelity OTC Portfolio	5.2
	59.9
International Equity Funds	
Fidelity Diversified International Fund	5.1
Fidelity Overseas Fund	4.9
	10.0
High Yield Fixed-Income Funds	
Fidelity Capital & Income Fund	8.3
Fidelity High Income Fund	3.4
	11.7
Investment Grade Fixed-Income Funds	
Fidelity Government Income Fund	6.8
Fidelity Intermediate Bond Fund	4.6
Fidelity Investment Grade Bond Fund	7.0
	18.4
	100.0%

Asset Allocation (% of Portfolio's investments)

As of September 30, 2003



The current allocation is based on the Portfolio's holdings as of September 30, 2003. The expected allocation represents the Portfolio's anticipated target asset allocation at March 31, 2004.

UNIQUE 70% Equity Portfolio Investments September 30, 2003

Showing Percentage of Total Value of Investment in Securities

Equity Funds — 69.9%

	Shares	Value (Note 1)
Domestic Equity Funds — 59.9%		
Fidelity Blue Chip Growth Fund	177,324	\$ 6,428,004
Fidelity Disciplined Equity Fund	316,070	6,482,593
Fidelity Dividend Growth Fund	96,812	2,406,750
Fidelity Equity-Income Fund	166,170	7,396,243
Fidelity Fund	257,220	6,433,077
Fidelity Growth & Income Portfolio	190,232	6,222,500
Fidelity Growth Company Fund	149,307	6,824,802
Fidelity OTC Portfolio	136,912	4,034,806
TOTAL DOMESTIC EQUITY FUNDS		46,228,775
International Equity Funds — 10.0%		
Fidelity Diversified International Fund	184,103	3,904,820
Fidelity Overseas Fund	138,688	3,783,413
TOTAL INTERNATIONAL EQUITY FUNDS		7,688,233
TOTAL EQUITY FUNDS (Cost \$53,177,884)		53,917,008

Fixed-Income Funds — 30.1%

High Yield Fixed-Income Funds — 11.7%		
Fidelity Capital & Income Fund	821,097	6,412,771
Fidelity High Income Fund	300,948	2,612,232
TOTAL HIGH YIELD FIXED-INCOME FUNDS		9,025,003
Investment Grade Fixed-Income Funds — 18.4%		
Fidelity Government Income Fund	508,881	5,261,829
Fidelity Intermediate Bond Fund	328,575	3,542,044
Fidelity Investment Grade Bond Fund	703,946	5,364,068
TOTAL INVESTMENT GRADE FIXED-INCOME FUNDS		14,167,941
TOTAL FIXED-INCOME FUNDS (Cost \$21,692,762)		23,192,944
TOTAL INVESTMENT IN SECURITIES — 100% (Cost \$74,870,646)		\$ 77,109,952

See accompanying notes which are an integral part of the financial statements.

UNIQUE 70% Equity Portfolio Financial Statements

Statement of Assets and Liabilities

September 30, 2003

Assets	
Investments in securities, at value (cost \$74,870,646)	\$ 77,109,952
Receivable for units sold	104,689
Dividends receivable	80,485
Total assets	<u>77,295,126</u>
Liabilities	
Accrued management and administration fees	\$ 55,220
Payable for units redeemed	210
Total liabilities	<u>55,430</u>
Net Assets	<u>\$ 77,239,696</u>
Net Asset Value , offering price and redemption price per unit (\$77,239,696/8,195,922 units)	<u>\$ 9.42</u>

Statement of Operations

Year ended September 30, 2003

Investment Income	
Income distributions from underlying funds	\$ 1,132,954
Total investment income	<u>1,132,954</u>
Expenses	
Management and administration fees	\$ 174,641
Total expenses	<u>174,641</u>
Net investment income (loss)	<u>958,313</u>
Realized and Unrealized Gain (Loss) on Investments	
Realized gain (loss) on sale of underlying fund shares	(23,211)
Capital gain distributions from underlying funds	266,024
Change in net unrealized appreciation (depreciation) on underlying fund shares	10,371,341
Net gain (loss)	<u>10,614,154</u>
Net increase (decrease) in net assets resulting from operations	<u>\$ 11,572,467</u>

See accompanying notes which are an integral part of the financial statements.

Statement of Changes in Net Assets

	Year ended September 30, 2003	Year ended September 30, 2002
Increase (Decrease) in Net Assets:		
Operations		
Net investment income (loss)	\$ 958,313	\$ 463,709
Net realized gain (loss)	242,813	(53,166)
Change in net unrealized appreciation (depreciation)	10,371,341	(7,639,926)
Net increase (decrease) in net assets resulting from operations	<u>11,572,467</u>	<u>(7,229,383)</u>
Unit transactions		
Net proceeds from sales of units	29,103,224	44,891,867
Cost of units redeemed and fees	(3,501,718)	(2,871,799)
Net increase (decrease) in net assets resulting from unit transactions	<u>25,601,506</u>	<u>42,020,068</u>
Total increase (decrease) in net assets	<u>37,173,973</u>	<u>34,790,685</u>
Net Assets		
Beginning of period	40,065,723	5,275,038
End of period	<u>\$ 77,239,696</u>	<u>\$ 40,065,723</u>
Other Information		
Units		
Sold	3,383,609	4,941,570
Redeemed	(406,840)	(329,837)
Net increase (decrease)	<u>2,976,769</u>	<u>4,611,733</u>

Financial Highlights

Periods ended September 30, Selected Per-Unit Data	2003	2002	2001 ^C
Net asset value, beginning of period	\$ 7.68	\$ 8.68	\$ 10.00
Income from Investment Operations			
Net investment income (loss) ^B .....	.14	.16	.08
Net realized and unrealized gain (loss)	1.60	(1.16)	(1.40)
Total from investment operations	1.74	(1.00)	(1.32)
Net asset value, end of period	<u>\$ 9.42</u>	<u>\$ 7.68</u>	<u>\$ 8.68</u>
Total Return^D	22.66%	(11.52)%	(13.20)%
Ratios and Supplemental Data			
(amounts do not include activity of the underlying funds)			
Net assets, end of period (in \$ thousands)	\$ 77,240	\$ 40,066	\$ 5,275
Ratio of expenses to average net assets .....	.30%	.30%	.30% ^A
Ratio of net investment income (loss) to average net assets	1.64%	1.79%	2.06% ^A
Portfolio Turnover Rate	1%	11%	2% ^A

^A Annualized

^B Net investment income (loss) has been calculated based on average units outstanding during the period.

^C For the period May 10, 2001 to September 30, 2001.

^D Total returns for periods of less than one year are not annualized.

See accompanying notes which are an integral part of the financial statements.

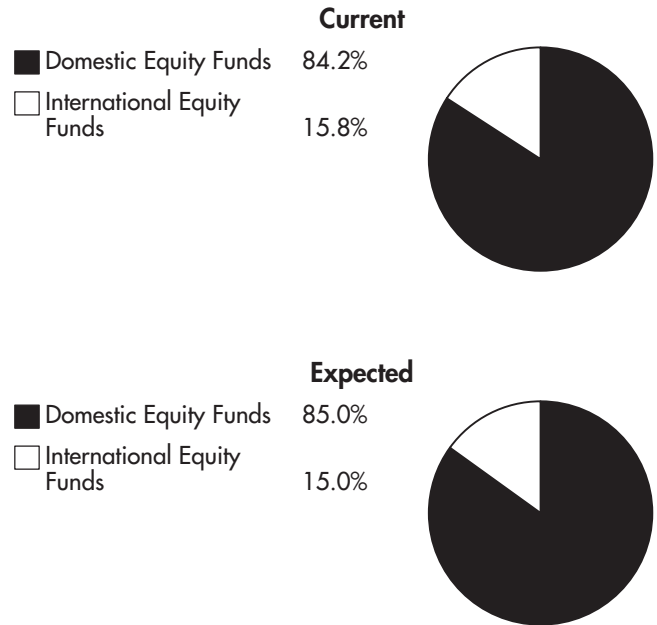
Unique 100% Equity Portfolio Investment Summary

Portfolio Holdings as of September 30, 2003

	% of Portfolio's investments
Domestic Equity Funds	
Fidelity Blue Chip Growth Fund	11.6%
Fidelity Disciplined Equity Fund	11.8
Fidelity Dividend Growth Fund	4.6
Fidelity Equity-Income Fund	13.2
Fidelity Fund	11.6
Fidelity Growth & Income Portfolio	11.4
Fidelity Growth Company Fund	12.4
Fidelity OTC Portfolio	7.6
	84.2
International Equity Funds	
Fidelity Diversified International Fund	8.1
Fidelity Overseas Fund	7.7
	15.8
	100.0%

Asset Allocation (% of Portfolio's investments)

As of September 30, 2003



The current allocation is based on the Portfolio's holdings as of September 30, 2003. The expected allocation represents the Portfolio's anticipated target asset allocation at March 31, 2004.

Unique 100% Equity Portfolio Investments September 30, 2003

Showing Percentage of Total Value of Investment in Securities

Equity Funds — 100.0%

	Shares	Value (Note 1)
Domestic Equity Funds — 84.2%		
Fidelity Blue Chip Growth Fund	385,134	\$ 13,961,090
Fidelity Disciplined Equity Fund	691,413	14,180,890
Fidelity Dividend Growth Fund	224,321	5,576,618
Fidelity Equity-Income Fund	356,467	15,866,357
Fidelity Fund	560,411	14,015,885
Fidelity Growth & Income Portfolio	418,483	13,688,581
Fidelity Growth Company Fund	325,058	14,858,407
Fidelity OTC Portfolio	311,460	9,178,714
TOTAL DOMESTIC EQUITY FUNDS		<u>101,326,542</u>
International Equity Funds — 15.8%		
Fidelity Diversified International Fund	457,019	9,693,380
Fidelity Overseas Fund	340,687	9,293,935
TOTAL INTERNATIONAL EQUITY FUNDS		<u>18,987,315</u>
TOTAL INVESTMENT IN SECURITIES — 100%		
(Cost \$118,116,392)		<u>\$ 120,313,857</u>

See accompanying notes which are an integral part of the financial statements.

UNIQUE 100% Equity Portfolio

Financial Statements

Statement of Assets and Liabilities

September 30, 2003

Assets	
Investments in securities, at value (cost \$118,116,392)	\$ 120,313,857
Receivable for units sold	<u>370,263</u>
Total assets	120,684,120
Liabilities	
Accrued management and administration fees	\$ 86,117
Payable for units redeemed	<u>240</u>
Total liabilities	<u>86,357</u>
Net Assets	\$ 120,597,763
Net Asset Value , offering price and redemption price per unit (\$120,597,763/14,288,518 units)	<u>\$ 8.44</u>

Statement of Operations

Year ended September 30, 2003

Investment Income	
Income distributions from underlying funds	\$ 620,992
Total investment income	<u>620,992</u>
Expenses	
Management and administration fees .	\$ 264,029
Total expenses	<u>264,029</u>
Net investment income (loss)	<u>356,963</u>
Realized and Unrealized Gain (Loss) on Investments	
Realized gain (loss) on sale of underlying fund shares	(27,725)
Capital gain distributions from underlying funds	<u>—</u> (27,725)
Change in net unrealized appreciation (depreciation) on underlying fund shares	<u>18,835,677</u>
Net gain (loss)	<u>18,807,952</u>
Net increase (decrease) in net assets resulting from operations ...	<u>\$ 19,164,915</u>

See accompanying notes which are an integral part of the financial statements.

Statement of Changes in Net Assets

	Year ended September 30, 2003	Year ended September 30, 2002
Increase (Decrease) in Net Assets:		
Operations		
Net investment income (loss)	\$ 356,963	\$ 93,555
Net realized gain (loss)	(27,725)	74,830
Change in net unrealized appreciation (depreciation)	18,835,677	(15,772,673)
Net increase (decrease) in net assets resulting from operations	<u>19,164,915</u>	<u>(15,604,288)</u>
Unit transactions		
Net proceeds from sales of units	49,704,589	67,522,018
Cost of units redeemed and fees	(5,659,595)	(1,441,188)
Net increase (decrease) in net assets resulting from unit transactions	<u>44,044,994</u>	<u>66,080,830</u>
Total increase (decrease) in net assets	<u>63,209,909</u>	<u>50,476,542</u>
Net Assets		
Beginning of period	57,387,854	6,911,312
End of period	<u>\$ 120,597,763</u>	<u>\$ 57,387,854</u>
Other Information		
Units		
Sold	6,519,395	7,838,492
Redeemed	(733,102)	(179,606)
Net increase (decrease)	<u>5,786,293</u>	<u>7,658,886</u>

Financial Highlights

Periods ended September 30, Selected Per-Unit Data	2003	2002	2001 ^C
Net asset value, beginning of period	\$ 6.75	\$ 8.20	\$ 10.00
Income from Investment Operations			
Net investment income (loss) ^B .....	.03	.02	.01
Net realized and unrealized gain (loss)	1.66	(1.47)	(1.81)
Total from investment operations	1.69	(1.45)	(1.80)
Net asset value, end of period	<u>\$ 8.44</u>	<u>\$ 6.75</u>	<u>\$ 8.20</u>
Total Return^D	25.04%	(17.68)%	(18.00)%
Ratios and Supplemental Data			
(amounts do not include the activity of the underlying funds)			
Net assets, end of period (in \$ thousands)	\$ 120,598	\$ 57,388	\$ 6,911
Ratio of expenses to average net assets .....	.30%	.30%	.30% ^A
Ratio of net investment income (loss) to average net assets .....	.40%	.24%	.38% ^A
Portfolio Turnover Rate	—	2%	—

^A Annualized

^B Net investment income (loss) has been calculated based on average units outstanding during the period.

^C For the period May 7, 2001 to September 30, 2001.

^D Total returns for periods of less than one year are not annualized.

See accompanying notes which are an integral part of the financial statements.

Notes to Financial Statements

For the year ended September 30, 2003

1. Significant Accounting Policies.

The New Hampshire Higher Education Savings Plan Trust (the Trust) was established to promote and operate a higher education savings program under section 529 of the Internal Revenue Code of 1986, as amended. The Treasurer of the State of New Hampshire (State of New Hampshire) is the Trustee of the Trust. The Trust includes thirty-two investment Portfolios (the "Portfolios") as of September 30, 2003, eleven of which are offered under the name of the UNIQUE College Investing Plan (the "Plan"). These financial statements report on the Portfolios of the Plan, nine of which invest in equity, fixed-income, and/or money market funds, one of which invests in fixed-income and money market funds and one of which invests entirely in equity funds. The equity, fixed-income, and money market funds, collectively referred to as the Underlying Funds, are managed by Fidelity Management & Research Company (FMR). The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America which require management to make certain estimates and assumptions at the date of the financial statements.

The following summarizes the significant accounting policies of the Portfolios:

Security Valuation. Net asset value per unit is calculated as of the close of business of the New York Stock Exchange, normally 4:00 p.m. Eastern time. Investments in the Underlying Funds are valued at the closing net asset value per share of each Underlying Fund on the day of valuation.

Investment Income. Income and capital gain distributions from the Underlying Funds, if any, are recorded on the ex-dividend date.

Expenses. Most expenses of the Trust can be directly attributed to a Portfolio. Expenses included in the accompanying financial statements reflect the expenses of each Portfolio and do not include any expenses associated with the Underlying Funds.

Security Transactions. Security transactions, normally shares of the Underlying Funds, are accounted for as of trade date. Gains and losses on securities sold are determined on the basis of average cost.

Units. The beneficial interest of each participant and beneficiary in the net assets of the Portfolios is represented by units. Contributions to and redemptions from the Portfolios are subject to terms and limitations defined in the Participation Agreement between the participant and the Trust. Contributions and redemptions are recorded upon receipt of participant's instructions in good order, based on the next determined net asset value per unit (unit value). Unit values for each Portfolio are determined daily. There are no distributions of net investment gains or net investment income to the Portfolios' participants or beneficiaries.

2. Fees.

The State of New Hampshire has entered into a Management and Administrative Services agreement with FMR Corp. (the parent company of the group of companies commonly known as Fidelity Investments), Strategic Advisers, Inc. (Strategic) and Fidelity Brokerage Services, LLC (together Fidelity) to provide administrative, record keeping, marketing, and investment management services to the Trust.

According to this agreement and a related investment advisory agreement with Strategic, an investment adviser registered under the Investment Advisers Act of 1940, Fidelity receives a fee computed daily at an annual rate of .15% of net assets of the Portfolios. This fee is paid from a fee imposed by the State of New Hampshire equal to .30% annually of each Portfolio's net assets.

The remaining .15% is retained by the State of New Hampshire. In addition, each UNIQUE College Investing Plan account is charged a \$30 annual fee, which is waived under certain circumstances. Any annual fees imposed by the State of New Hampshire are in turn paid to Fidelity. Annual fees charged during the year are included in cost of units redeemed and fees on the Statement of Changes in Net Assets.

Report of Independent Auditors

To the Fiscal Committee of the General Court of the State of New Hampshire, the Trustee of the New Hampshire Higher Education Savings Plan Trust and the Participants of The UNIQUE College Investing Plan:

In our opinion, the accompanying statements of assets and liabilities, including the schedules of portfolio investments as of September 30, 2003, and the related statements of operations and of changes in net assets and the financial highlights present fairly, in all material respects, the financial position of the New Hampshire Higher Education Savings Plan Trust: UNIQUE College Portfolio, UNIQUE Portfolio 2003, UNIQUE Portfolio 2006, UNIQUE Portfolio 2009, UNIQUE Portfolio 2012, UNIQUE Portfolio 2015, UNIQUE Portfolio 2018, UNIQUE Portfolio 2021, UNIQUE Conservative Portfolio, UNIQUE 70% Equity Portfolio, and UNIQUE 100% Equity Portfolio (collectively the “Portfolios”) at September 30, 2003, and the results of each of their operations, the changes in each of their net assets and each of the financial highlights for the periods indicated, in conformity with accounting principles generally accepted in the United States of America. The financial statements and financial highlights (hereafter referred to as “financial statements”) are the responsibility Portfolios’ management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these financial statements in accordance with auditing standards generally accepted in the United States of America which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimate made by management, and evaluating the overall financial statement presentation. We believe that our audits, which include confirmation of securities at September 30, 2003, by correspondence with the transfer agent, provide a reasonable basis for our opinion.

PricewaterhouseCoopers LLP
Boston, Massachusetts
December 10, 2003



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