Fidelity® Healthy Future Fund

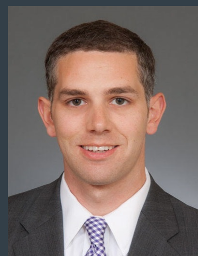
Key Takeaways

- For the semiannual reporting period ending October 31, 2023, the fund's Retail Class shares returned -4.65%, lagging the -3.96% result of the MSCI Health and Wellness Custom Index and the -1.76% return of the broad-based MSCI ACWI (All Country World Index) Index.
- Co-Managers Melissa Reilly and Paul McElroy say the past six months offered a tale of two markets for global equities, with mixed signals related to interest rates and the economy.
- They say they are focusing on creating ballast in the fund while navigating uncertain markets by investing more heavily into the defensive health care and consumer staples sectors, but decreasing exposure to consumer discretionary.
- The fund's underperformance of the MSCI Health and Wellness Custom Index for the six months was primarily due to security selection in the consumer discretionary sector.
- The fund's largest individual relative detractors were an underweight stake in electric-vehicle car maker Tesla (+22%) and an out-of-benchmark investment in cosmetics retailer Ulta (-22%).
- In contrast, security selection in health care helped the fund, as did an overweight in information technology. An out-of-benchmark stake in drugmaker Eli Lilly (+41%) was the biggest individual relative contributor for the period.
- Another noteworthy contributor was the fund's overweight exposure to semiconductor giant Nvidia, which rose 48% for the period.
- As of October 31, Melissa and Paul say the portfolio reflects their analysis of relative valuations, as well as their cautious outlook, resulting in the fund's fairly defensive stance, including large allocations to the consumer staples and health care sectors.

MARKET RECAP

Global equities returned -1.76% for the six months ending October 31, 2023, according to the MSCI ACWI (All Country World Index) Index, as the year-to-date rally for the category sputtered amid a stalling pattern in disinflationary trends, soaring yields on longer-term government bonds and concern that the U.S. Federal Reserve will keep interest rates higher for longer than expected. These factors, among others, slowed the advance of a stock market that had been powered by richly valued stocks in the information technology and communication services sectors, largely due to excitement for generative artificial intelligence. The index rose 18.36% year to date through July, including gains in June (+5.83%) and July (+3.68%). The rally for global equities sputtered for the next three months (-9.54%) amid a stalling pattern in disinflationary trends, heightened global recession and geopolitical risks, soaring yields on longer-term U.S. government bonds, and particularly weak economic conditions in the eurozone and China. Despite the recent downturn, global stocks ended October up 7.07% year to date. By sector for the full six months, information technology (+8%) and communication services (+3%) led by a wide margin. In contrast, three defensive, rate-sensitive sectors lagged most: real estate, utilities and consumer staples (-11% each). Health care stocks, also considered defensive, returned about -7% for the period.

Melissa Reilly
Co-Manager



Paul McElroy
Co-Manager

Fund Facts

Trading Symbol:	FAPHX
Start Date:	May 24, 2022
Size (in millions):	$5.89

Investment Approach

- Fidelity® Healthy Future Fund is a thematic equity strategy dedicated to investing in global health and wellness companies with strong fundamentals, attractive ESG profiles and activities that enable systemic outcomes.
- Our global investment universe includes innovative and disruptive firms that strive to improve life expectancy and enhance people's lives, as well as decrease negative environmental impacts.
- The fund leverages Fidelity's deep global research capabilities through extensive use of fundamental, ESG and quantitative analysis in portfolio construction.
- We actively engage with held companies on ESG-related issues specific to health and wellness through direct meetings and proxy voting.

Q&A

An interview with Co-Managers Melissa Reilly and Paul McElroy

Q: Melissa, how did the fund perform for the six months ending October 31, 2023?

M.R. The fund's Retail Class shares returned -4.65%, lagging the -3.96% result of the MSCI Health and Wellness Custom Index and the -1.76% return of the broad-based MSCI ACWI (All Country World Index) Index.

Looking slightly longer term, the fund gained 6.63% the past 12 months, outpacing the 4.36% advance of the benchmark but lagging the 10.91% gain of the broader market.

Q: What was noteworthy about the market environment the past six months?

M.R. The investment backdrop was somewhat mixed for stocks in the U.S. and elsewhere. In the first half of the period, global equities gained 8.60%. The U.S. Federal Reserve reduced the magnitude of its interest rate increases, the economy didn't slow as much as many market participants feared and corporate earnings remained resilient, all of which provided support for higher-risk assets.

In the latter half of the period, global stocks sharply reversed course and returned -9.54%, as the U.S. economy's resilience helped push the yield on 10-year U.S. Treasuries to a 16-year high, leading to higher borrowing costs and savings rates. This notably hampered the performance of global equities, which returned -1.76% for the full six months, a challenging environment for both stocks and the fund.

Q: Paul, what notably detracted from the fund's performance relative to the benchmark?

P.M. Security selection within the consumer discretionary sector hurt most by a wide margin this period. The sector struggled amid high uncertainty among consumers, moderating sales growth and rising inventories. In addition, companies in the sector have suffered from "shrink," an industry term for goods lost to damage and theft. As a result, this period we reduced exposure to consumer discretionary in favor of the defensive consumer staples and health care sectors, which together represent 64% of the fund's assets as of October 31.

As a reminder, in May 2022 we launched Fidelity® Healthy Future Fund to provide investors exposure to long-term trends in health and wellness through an actively managed fund that invests in global companies dedicated to overall health and wellness. The fund is heavily concentrated in sectors that align with our investment strategy. As of October 31, roughly 37% of the fund's assets are in the health care sector, while the consumer staples and consumer discretionary sectors represent about 39% of assets.

Q: Melissa, which stocks hurt most?

M.R. In consumer discretionary, a sizable underweight in electric-vehicle maker Tesla (+22%) was the fund's biggest individual relative detractor. We consider Tesla a strong company and a leader in EVs, but we're reluctant to hold too large a stake in its shares, based on concern about the high valuation and business execution. The company has dropped its car prices in the U.S. multiple times, and we prefer a cautious stance while we see how consumers react to the changes and while we observe the brand's strength in the long term. I'll note that Tesla was the fund's eighth-largest holding at period end, at about 3% of assets.

P.M. Elsewhere in consumer discretionary, an out-of-benchmark stake in cosmetics retailer Ulta Beauty (-22%) was the fund's second-largest individual relative detractor. Ulta, along with other retailers, was hurt by shrink this period, pressuring the company's gross profit margin. We underestimated the problem, and it has only grown worse. Retailers reported losing a record $112.1 billion to shrink in 2022, according to the National Retail Federation. That is up from $94 billion in 2021 and represents 1.6% of total U.S. sales. We sold the fund's position in the stock by period end.

Q: Which investments contributed most to the fund's performance relative to the benchmark?

P.M. Security selection in health care, specifically within the pharmaceuticals, biotechnology & life sciences industry, meaningfully helped the past six months. An overweight in information technology also contributed, as did an underweight in the automobiles & components industry.

Specifically, it helped most to own an out-of-benchmark stake in pharmaceutical manufacturer Eli Lilly, a top holding. The stock of Eli Lilly advanced about 41% for the period, boosted by favorable second-quarter financial results reported on August 8, which propelled shares 14% higher, the largest single-day gain for the stock in 23 years. The company's type 2 diabetes and obesity drug Mounjaro® has experienced a sizable uptick in sales, so much so that there have been delays in fulfilling orders. Lilly received an added lift from favorable trial results for Novo Nordisk's rival treatment to Mounjaro®, Wegovy®, in which overweight patients had reduced risk of heart attack or stroke. We believe the recent frenzy around weight-loss drugs is warranted, as we think these drugs are revolutionary. With that said, we are monitoring developments in this space and searching for smart ways to capitalize on the popularity of these drugs. *[Editor's note: See the next section of this shareholder report for more on Paul's perspective on this topic.]*

Also in health care, relative performance benefited from our decision to avoid three poor-performing benchmark constituents – biotechnology company Illumina (-47%), Switzerland-based drugmaker Lonza Group (-44%) and medical equipment maker ResMed (-41%). Not owning these names highlights our rigorous process in choosing stocks for the fund. Taking a long-term view, we favor companies with an earnings-growth rate that is durable and higher than peers, strong competitive moats, and a good balance sheet and free cash flow to fund growth.

We like firms involved in drug production, where we preferred Thermo Fisher Scientific over Lonza, based on its stronger long-term outlook and fundamentals. Illumina has been held back by shaky fundamentals and a competitive market. We think competition here will compress the company's profit margin, especially after Illumina overpaid for its 2021 acquisition of Grail, known for its cancer screenings, and as competitors seek to offer lower prices.

M.R. A large overweight stake in chipmaker Nvidia (+48%) helped this period, as the firm – the fund's top holding – continued to capitalize on booming interest in language-generating artificial intelligence. After years of investment in the development of chips and software for AI, Nvidia dominates the market for advanced graphics chips that are the lifeblood of new generative AI systems. In August, the firm reported quarterly financial results that far exceeded expectations, and also raised its forecast for Q3. We have high conviction in Nvidia, but we are closely watching the semiconductor industry because it tends to be cyclical.

Q: Any final thoughts for shareholders?

M.R. As of October 31, I'm a little conflicted as to my outlook for the global economy and the broader macro backdrop. On one hand, I'm somewhat cautious, given lingering uncertainty and geopolitical risk around the world, but I do believe year-over-year comparisons for economic growth are likely to improve in 2024. More important, I believe the need for central banks to raise interest rates to combat inflation and overheated economies is subsiding, and that it is likely to be a less-severe headwind for growth stocks and offensive sectors for the next 12 months. We are, however, keeping a defensive stance for the fund, as we think the Fed won't soon begin lowering interest rates, in turn keeping pressure on these areas. In the meantime, we are waiting for certain market indicators before considering adding to the fund's allocation to the growth-oriented consumer discretionary sector. ■

Co-Manager Paul McElroy on the impact of weight-loss drugs:

"A new category of drugs to treat diabetes and obesity, including Eli Lilly's Mounjaro®, have surged in popularity in recent months. We don't see this frenzy abating, as we consider these drugs revolutionary in terms of improving people's health and influencing areas well beyond health care.

"Specifically, we believe these drugs will not only shift dynamics within the health care sector, but may also have a far-ranging, long-term impact within other sectors, such as consumer staples and consumer discretionary. Investors have already begun to discount this impact from so-called junk-food companies. Chocolate maker Hershey, along with other producers of discretionary food items, saw shares sharply decline after reaching a year-to-date peak in May due to concerns that the growing popularity of these new drugs may be detrimental to demand for snack-food makers.

"While we believe the hypotheses around stark near-term declines in snack-food demand may be a bit overhyped, we are trying to determine other, overlooked impacts that have yet to play out that align with our investment strategy. For example, DexCom, a maker of continuous glucose monitors, saw its shares drop in recent months because investors discounted the valuation, reasoning its monitors would no longer remain relevant among diabetes patients taking these drugs. We disagree with that notion. Regular monitoring of blood sugar is the most important thing you can do to manage type 1 or type 2 diabetes, and it is not a function that can simply disappear when a diabetic loses weight. In fact, we see CGM as a critical feedback loop for GLP-1 users. We believe these monitors will remain relevant, and therefore have been looking into adding to the fund's position in DexCom, especially when its lower stock price presents good value.

"In the consumer discretionary sector, we think fund holdings lululemon, Switzerland-based ON Holding and Deckers, which produces popular sneaker brands such as Hoka, also stand to benefit if people undergoing weight loss and/or a fitness transformation purchase more fitness gear to supplement higher physical activity. ON Holding, in particular, was one of a few consumer discretionary stocks we added to the past six months, despite trimming exposure to the sector overall, highlighting our conviction with this stock and its products."

LARGEST CONTRIBUTORS VS. BENCHMARK

Holding	Market Segment	Average Relative Weight	Relative Contribution (basis points)*
Eli Lilly & Co.	Health Care	2.30%	82
NVIDIA Corp.	Information Technology	2.31%	74
Illumina, Inc.	Health Care	-0.98%	51
Lonza Group AG	Health Care	-1.07%	49
ResMed, Inc.	Health Care	-0.99%	48

** 1 basis point = 0.01%.*

LARGEST DETRACTORS VS. BENCHMARK

Holding	Market Segment	Average Relative Weight	Relative Contribution (basis points)*
Tesla, Inc.	Consumer Discretionary	-3.83%	-102
Ulta Beauty, Inc.	Consumer Discretionary	1.08%	-62
agilon health, Inc.	Health Care	1.83%	-62
Planet Fitness, Inc.	Consumer Discretionary	0.69%	-48
SolarEdge Technologies, Inc.	Information Technology	0.44%	-47

** 1 basis point = 0.01%.*

ASSET ALLOCATION

Asset Class	Portfolio Weight	Index Weight	Relative Weight	Relative Change From Six Months Ago
International Equities	15.82%	30.82%	-15.00%	0.76%
Developed Markets	15.55%	30.82%	-15.27%	0.76%
Emerging Markets	0.27%	0.00%	0.27%	0.00%
Tax-Advantaged Domiciles	0.00%	0.00%	0.00%	0.00%
Domestic Equities	86.13%	69.18%	16.95%	3.89%
Bonds	0.00%	0.00%	0.00%	0.00%
Cash & Net Other Assets	-1.95%	0.00%	-1.95%	-4.65%

Net Other Assets can include fund receivables, fund payables, and offsets to other derivative positions, as well as certain assets that do not fall into any of the portfolio composition categories. Depending on the extent to which the fund invests in derivatives and the number of positions that are held for future settlement, Net Other Assets can be a negative number.

"Tax-Advantaged Domiciles" represent countries whose tax policies may be favorable for company incorporation.

MARKET-SEGMENT DIVERSIFICATION

Market Segment	Portfolio Weight	Index Weight	Relative Weight	Relative Change From Six Months Ago
Health Care	37.36%	35.52%	1.84%	5.78%
Consumer Staples	26.70%	22.80%	3.90%	-0.86%
Consumer Discretionary	11.94%	11.20%	0.74%	-5.78%
Information Technology	11.08%	7.88%	3.20%	0.05%
Financials	9.51%	14.52%	-5.01%	4.54%
Industrials	3.64%	2.26%	1.38%	0.07%
Utilities	0.88%	0.00%	0.88%	-0.44%
Real Estate	0.85%	0.00%	0.85%	0.27%
Energy	0.00%	0.00%	0.00%	0.00%
Materials	0.00%	5.68%	-5.68%	1.09%
Communication Services	0.00%	0.12%	-0.12%	-0.06%
Other	0.00%	0.00%	0.00%	0.00%

COUNTRY DIVERSIFICATION

Country	Portfolio Weight	Index Weight	Relative Weight	Relative Change From Six Months Ago
United States	86.13%	69.17%	16.96%	3.89%
Switzerland	7.44%	6.63%	0.81%	1.96%
France	3.94%	1.74%	2.20%	0.09%
Hong Kong	2.63%	1.95%	0.68%	0.12%
Belgium	1.53%	0.51%	1.02%	-0.20%
Other Countries	0.27%	N/A	N/A	N/A
Cash & Net Other Assets	-1.94%	0.00%	-1.94%	-4.60%

10 LARGEST HOLDINGS

Holding	Market Segment	Portfolio Weight	Portfolio Weight Six Months Ago
NVIDIA Corp.	Information Technology	8.97%	9.48%
Procter & Gamble Co.	Consumer Staples	7.62%	7.72%
UnitedHealth Group, Inc.	Health Care	7.58%	5.75%
Nestle SA (Reg. S)	Consumer Staples	6.61%	6.74%
Thermo Fisher Scientific, Inc.	Health Care	4.30%	4.58%
L'Oreal SA	Consumer Staples	3.94%	3.55%
Vertex Pharmaceuticals, Inc.	Health Care	3.81%	3.37%
Tesla, Inc.	Consumer Discretionary	3.29%	1.48%
AIA Group Ltd.	Financials	2.63%	2.83%
Eli Lilly & Co.	Health Care	2.63%	1.59%
10 Largest Holdings as a % of Net Assets		**51.38%**	**49.14%**
Total Number of Holdings		**61**	**59**

The 10 largest holdings are as of the end of the reporting period, and may not be representative of the fund's current or future investments. Holdings do not include money market investments.

FISCAL PERFORMANCE SUMMARY: Periods ending October 31, 2023

	Cumulative		Annualized			
	6 Month	YTD	1 Year	3 Year	5 Year	10 Year/ LOF[1]
Fidelity Healthy Future Fund Gross Expense Ratio: 9.38%[2]	-4.65%	5.84%	6.63%	--	--	0.68%
MSCI All Country World Index (Net MA)	-1.76%	7.07%	10.91%	7.04%	7.86%	3.36%
MSCI Health and Wellness Custom Index Net MA	-3.96%	3.16%	4.36%	--	--	1.00%
Morningstar Fund Large Growth	3.94%	17.15%	14.19%	4.51%	10.68%	--
% Rank in Morningstar Category (1% = Best)	--	--	85%	--	--	--
# of Funds in Morningstar Category	--	--	1,210	1,126	1,039	--

[1] Life of Fund (LOF) if performance is less than 10 years. Fund inception date: 05/24/2022.

[2] This expense ratio is from the prospectus in effect as of the date shown above and generally is based on amounts incurred during that fiscal year, or estimated amounts for the current fiscal year in the case of a newly launched fund. It does not include any fee waivers or reimbursements, which would be reflected in the fund's net expense ratio.

Past performance is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance stated. Performance shown is that of the fund's Retail Class shares (if multiclass). You may own another share class of the fund with a different expense structure and, thus, have different returns. To learn more or to obtain the most recent month-end or other share-class performance, visit fidelity.com/performance, institutional.fidelity.com, or 401k.com. Total returns are historical and include change in share value and reinvestment of dividends and capital gains, if any. Cumulative total returns are reported as of the period indicated. **Please see the last page(s) of this Q&A document for most-recent calendar-quarter performance.**

Definitions and Important Information

Information provided in, and presentation of, this document are for informational and educational purposes only and are not a recommendation to take any particular action, or any action at all, nor an offer or solicitation to buy or sell any securities or services presented. It is not investment advice. Fidelity does not provide legal or tax advice.

Before making any investment decisions, you should consult with your own professional advisers and take into account all of the particular facts and circumstances of your individual situation. Fidelity and its representatives may have a conflict of interest in the products or services mentioned in these materials because they have a financial interest in them, and receive compensation, directly or indirectly, in connection with the management, distribution, and/or servicing of these products or services, including Fidelity funds, certain third-party funds and products, and certain investment services.

FUND RISKS

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Application of FMR's ESG ratings process and/or its sustainable investing exclusion criteria may affect the fund's exposure to certain issuers, sectors, regions, and countries and may affect the fund's performance depending on whether certain investments are in or out of favor. This process may result in the fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, or selling securities for ESG reasons when it might be otherwise disadvantageous for it to do so. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. The value of securities of small to medium size, less well-known issuers can perform differently from the market as a whole and other types of stocks and can be more volatile than that of larger issuers. Non-diversified funds that focus on a relatively small number of stocks tend to be more volatile than diversified funds and the market as a whole.

INDICES

It is not possible to invest directly in an index. All indices represented are unmanaged. All indices include reinvestment of dividends and interest income unless otherwise noted.

MSCI All Country World Index (Net MA) is a market capitalization-weighted index that is designed to measure the investable equity market performance for global investors of developed and emerging markets. Index returns are adjusted for tax withholding rates applicable to U.S. based mutual funds organized as Massachusetts business trusts (NR).

MSCI Health and Wellness Custom Index Net MA aims to represent the performance of a select set of companies associated with the development of new products and services focused on enhancing the quality and longevity of human life across 18 Developed Markets (DM) countries. As of April 28, 2023, 141 securities are part of this index.

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MARKET-SEGMENT WEIGHTS

Market-segment weights illustrate examples of sectors or industries in which the fund may invest, and may not be representative of the fund's current or future investments. They should not be construed or used as a recommendation for any sector or industry.

RANKING INFORMATION

 The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or redistributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Fidelity does not review the Morningstar data and, for mutual fund performance, you should check the fund's current prospectus for the most up-to-date information concerning applicable loads, fees and expenses.

% Rank in Morningstar Category is the fund's total-return percentile rank relative to all funds that have the same Morningstar Category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1%. % Rank in Morningstar Category is based on total returns which include reinvested dividends and capital gains, if any, and exclude sales charges. Multiple share classes of a fund have a common portfolio but impose different expense structures.

RELATIVE WEIGHTS

Relative weights represents the % of fund assets in a particular market segment, asset class or credit quality relative to the benchmark. A positive number represents an overweight, and a negative number is an underweight. The fund's benchmark is listed immediately under the fund name in the Performance Summary.

Manager Facts

Melissa Reilly is chief investment officer in the Equity division at Fidelity Investments. Fidelity Investments is a leading provider of investment management, retirement planning, portfolio guidance, brokerage, benefits outsourcing, and other financial products and services to institutions, financial intermediaries, and individuals.

In this role, Ms. Reilly acts as chief investment officer for several teams, including the Large Cap Core, Growth, Mid Cap, and Capital Appreciation teams. Additionally, Ms. Reilly manages the consumer staples sleeves of Fidelity and Fidelity Advisor Balanced Funds, Fidelity VIP Balanced Fund and Fidelity Series All-Sector Equity Fund, and comanages the Fidelity Healthy Future Fund. She is also a member of Fidelity's Stock Selector Large Cap Group and is responsible for managing the consumer discretionary and consumer staples sleeves for various diversified sectorbased portfolios.

Prior to assuming her current responsibilities, Ms. Reilly held various other roles with Fidelity, including that of portfolio manager of Fidelity Europe Capital Appreciation Fund, Fidelity Advisor Europe Capital Appreciation Fund, and the Europe portion of Fidelity Global Balanced Fund from 2007 to 2013, portfolio manager of Fidelity Nordic Fund from 2009 to 2011 and Fidelity Europe Fund from 2008 to 2012, and research analyst in the Global Research Group from 2004 to 2007.

Before joining Fidelity in 2004, she worked as a senior vice president, portfolio manager, and International Core research analyst at Putnam Investments from 1999 to 2004, an associate in Equity Research at Morgan Stanley & Co., and as a staff consultant at Anderson Consulting, where she began her career in 1993. She has been in the investments industry since 1993.

Paul McElroy is an Environmental, Social, and Governance (ESG) analyst in the Equity division at Fidelity Investments and is co-manager of the Fidelity Healthy Future Fund. Fidelity Investments is a leading provider of investment management, retirement planning, portfolio guidance, brokerage, benefits outsourcing, and other financial products and services to institutions, financial intermediaries, and individuals.

In this this role, Mr. McElroy is responsible for providing ESG research coverage for the consumer staples and discretionary sectors and works closely with portfolio managers and analysts to integrate ESG investment strategies and proprietary research signals into Fidelity's investment process. In addition, he serves as comanager of the Fidelity Healthy Future Fund.

Prior to assuming his current responsibilities in 2018, Mr. McElroy was an internal consultant focused on process improvement and operational efficiency within Fidelity's investment operations teams and held a role as a business analyst on the Fixed Income division's money market trading desks recommending new issuances for taxable and tax-exempt funds. He has been in the financial industry since joining Fidelity in 2006.

PERFORMANCE SUMMARY:
Quarter ending March 31, 2024

	Annualized			
	1 Year	3 Year	5 Year	10 Year/ LOF[1]
Fidelity Healthy Future Fund Gross Expense Ratio: 2.40%[2]	19.80%	--	--	12.29%
% Rank in Morningstar Category (1% = Best)	98%	--	--	--
# of Funds in Morningstar Category	1,191	1,111	1,037	--

[1] Life of Fund (LOF) if performance is less than 10 years. Fund inception date: 05/24/2022.

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

Past performance is no guarantee of future results.

Views expressed are through the end of the period stated and do not necessarily represent the views of Fidelity. 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 a Fidelity fund are based on numerous factors, may not be relied on as an indication of trading intent on behalf of any Fidelity fund. The securities mentioned are not necessarily holdings invested in by the portfolio manager(s) or FMR LLC. References to specific company securities should not be construed as recommendations or investment advice.

Diversification does not ensure a profit or guarantee against a loss.

Information included on this page is as of the most recent calendar quarter.

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