

Fidelity Advisor Freedom® Blend 2035 Fund

Investment Approach

- Fidelity Advisor Freedom® Blend Funds (the Funds) are designed so that the target date referenced in the Fund name is the approximate year when we expect investors to retire.
- Except for Fidelity Advisor Freedom® Blend Retirement Fund, each of the Funds seeks high total return until reaching its respective target retirement date; thereafter, each Fund's objective will be to seek high current income and, secondarily, capital appreciation.
- Except for Fidelity Advisor Freedom® Blend Retirement Fund, each Fund's asset allocation strategy becomes increasingly diversified as it approaches its target date – and beyond. Ultimately, the Funds are expected to merge with Advisor Freedom Blend Retirement.
- The Funds employ a disciplined and time-tested investment process focused on helping investors achieve successful retirement outcomes by leveraging the depth and strength of Fidelity's investment research and resources.

FUND INFORMATION

Manager(s):
Team Managed

Trading Symbol:
FHGD

Start Date:
August 31, 2018

Size (in millions):
\$5,365.28

Morningstar Category:
Target-Date 2035

PERFORMANCE SUMMARY

	Cumulative		Annualized			
	3 Month	YTD	1 Year	3 Year	5 Year	10 Year/LOF ¹
Fidelity Advisor Freedom Blend 2035 Fund - Class I	10.77%	10.36%	19.79%	15.33%	7.45%	9.67%
Gross Expense Ratio: 0.47% ²						
S&P 500 Index	15.20%	10.21%	22.32%	20.61%	13.41%	14.69%
Fidelity Freedom 2035 Composite Index	10.15%	8.31%	17.42%	14.55%	7.36%	9.32%
Morningstar Target-Date 2035	9.34%	8.14%	16.43%	13.84%	6.90%	--
% Rank in Morningstar Category (1% = Best)	--	--	6%	8%	27%	--
# of Funds in Morningstar Category	--	--	184	181	170	--

¹ Life of Fund (LOF) if performance is less than 10 years. Fund inception date: 08/31/2018.

² This expense ratio is from the most recent prospectus and generally is based on amounts incurred during the most recent 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 Class I shares. Class I shares are sold to eligible investors without a sales charge or 12b-1 fee as defined in the fund's Class I prospectus. Other share classes with these fees would have had lower performance. To learn more or to obtain the most recent month-end or other share-class performance, visit 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.

For definitions, fund risks and other important information, please see the Definitions and Important Information section of this Fund Review.

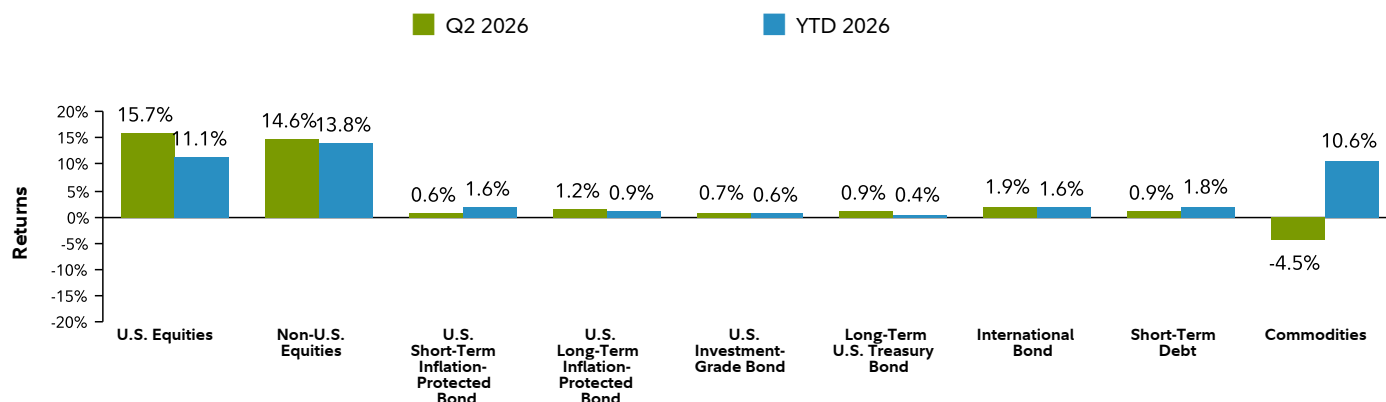


Not FDIC Insured • May Lose Value • No Bank Guarantee

Market Update and Portfolio Review

- Markets rebounded in Q2, as corporate earnings growth remained strong, labor markets improved and oil prices fell. While uncertainty and volatility persisted, the macroeconomic backdrop was constructive for most asset classes. Equities advanced globally. Within the U.S., technology dominated a rally driven by growth stocks. International equities were led by AI-related tech firms in emerging markets. Commodities declined, falling after peaking geopolitical risk subsided, and gold fell sharply amid investors' increased expectations of a policy interest rate hike by the U.S. Federal Reserve.

Total Return of Strategic Asset Classes Period Ending June 30, 2026

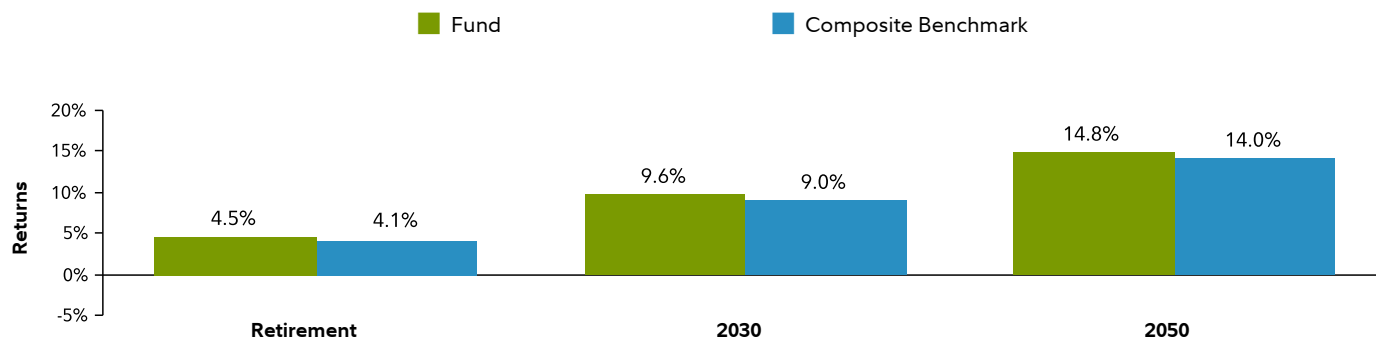


You cannot invest directly in an index. **Past performance is no guarantee of future results.**

U.S. Equities - Dow Jones U.S. Total Stock Market Index, Non-U.S. Equities - MSCI All Country World ex USA Index (Net Mass), U.S. Short-Term Inflation- Protected Bond - Bloomberg U.S. TIPS 0-5 Years Index, U.S. Long-Term Inflation- Protected Bond - Bloomberg U.S. Treasury Inflation Notes: 5+ Years Index, U.S. Investment- Grade Bond - Bloomberg U.S. Aggregate Bond Index, Long-Term U.S. Treasury Bond - Bloomberg U.S. Long Treasury Index, International Bond - Bloomberg Global Agg Treasury ex USD, ex EM, RIC Capped, Float Adjusted USD H Index , Short-Term Debt - Bloomberg U.S. 3-6 Month Treasury Bill Index , Commodities - Bloomberg Commodity 3 Month Forward Index (TR)

- Fidelity's target-date strategies produced positive absolute returns in Q2. Performance for the strategies as of June 30, 2026, is displayed below (net of fees)*.

Quarterly Performance for Representative Funds Period Ending June 30, 2026



See the Performance Summary table in this review for performance reporting on all vintages. Funds shown in this chart are representative samples of where a target-date investor might be at various stages of their life.

Performance Attribution Summary

- Active asset allocation positioning contributed to the fund's performance versus the composite index in Q2. An overweight in non-U.S. equities helped, as did an underweight in U.S. investment-grade bonds.
- Active security selection also contributed to the fund's relative result overall. In particular, the strong performance of U.S. large-cap growth managers drove a contribution from underlying U.S. equity funds.

Relative Contributors (representative across vintages):

- The following U.S. equity growth fund was the most notable contributor versus the composite index:
 - Fidelity® Series Blue Chip Growth Fund outperformed its benchmark, the Russell 1000® Growth Index. The fund is managed by Sonu Kalra, who invests in companies that he believes have above-average earnings-growth potential and a sustainable business model. Security selection within the information technology sector contributed to the fund's relative result this quarter. Overweight positions in semiconductor companies Marvell Technology and Micron Technology helped relative performance, as did larger-than-composite stakes in memory manufacturers Sandisk and Western Digital. Additionally, an investment in Space Exploration Technologies notably contributed.

Relative Detractors (representative across vintages):

- The largest underlying fund-level detractors included:
 - Fidelity® Series Large Cap Stock Fund underperformed its benchmark, the S&P 500® index. The fund, managed by Matt Fruhan, emphasizes companies for which long-term normalized earnings and free cash flow are underappreciated by investors. Sector allocation detracted versus the benchmark for the quarter, especially an overweight in energy and an underweight in the technology hardware & equipment and the semiconductors & semiconductor equipment industries. Security selection in the semiconductor industry notably detracted, as the portfolio did not hold some strong-performing chip-related names, including Advanced Micro Devices and Intel.
 - Fidelity® Series Value Discovery Fund underperformed its benchmark, the Russell 3000® Value Index. The fund's manager, Sean Gavin, focuses on companies with above-average returns on invested capital, strong entry barriers, and significant price dislocation. Sector allocation was a drag on the fund's relative performance for the quarter. An underweight in the technology hardware & equipment and the semiconductors & semiconductor equipment industries within the information technology sectors notably detracted from the fund's relative result this past quarter.

Active Asset Allocation:

- The fund outperformed the composite benchmark in Q2. Active asset allocation positioning contributed to the fund's relative result.

Outlook and Positioning

- Target-date funds are long-term strategies designed to help keep participants on track toward their retirement goals through different market environments. Strategic asset allocation decisions are focused on providing age-appropriate asset allocation throughout participants' changing time horizons.
- Our research highlights several macro-oriented themes that underscore the need for portfolio diversification. We believe government debt, global fragmentation, aging demographics and new technology are likely to impact long-term growth and inflation. We also believe diversification in fixed income and inflation-resistant assets remains an attractive approach to hedge these risks.
- In 2025, we announced an update to the glide path and strategic asset allocation of the target-date strategies, based on our long-term views on participant behaviors and our capital markets research. We increased exposure to equities for early-career investors and to equities and inflation-sensitive assets for investors near and in-retirement. Implementation of the updated allocations is underway, and we expect to complete the transition within the next six months.
- Active asset allocation positioning relative to the strategic benchmark reflects our intermediate-term views on assets that are mispriced relative to our view of fair value. The global and U.S. business cycles remain in expansion, supported by earnings momentum, fiscal policy and the consumer.
- As of midyear, the funds were overweight equities. We maintain a preference for non-U.S. assets relative to U.S. assets based on attractive valuation and the potential for non-U.S. assets to benefit from U.S. dollar weakness. In the second quarter, we increased exposure to U.S. and emerging-markets equities based on constructive fundamental trends, including accelerating earnings revisions. Developed non-U.S. equities were a source of funding for this increased investment.
- The fund's fixed-income positioning favors U.S. Treasuries relative to credit bonds. We view intermediate-term U.S. Treasuries as the most attractive part of the curve and remain underweight investment-grade bonds, as spreads are low relative to history. We incrementally added to fixed income based on a view that inflation risk is in line with market expectations.
- We reduced exposure to commodities in Q2. While inflation risk from energy supply shocks, the AI build-out, and labor-market dynamics remain, market-based measures of inflation are largely in line with our research.

ASSET ALLOCATION

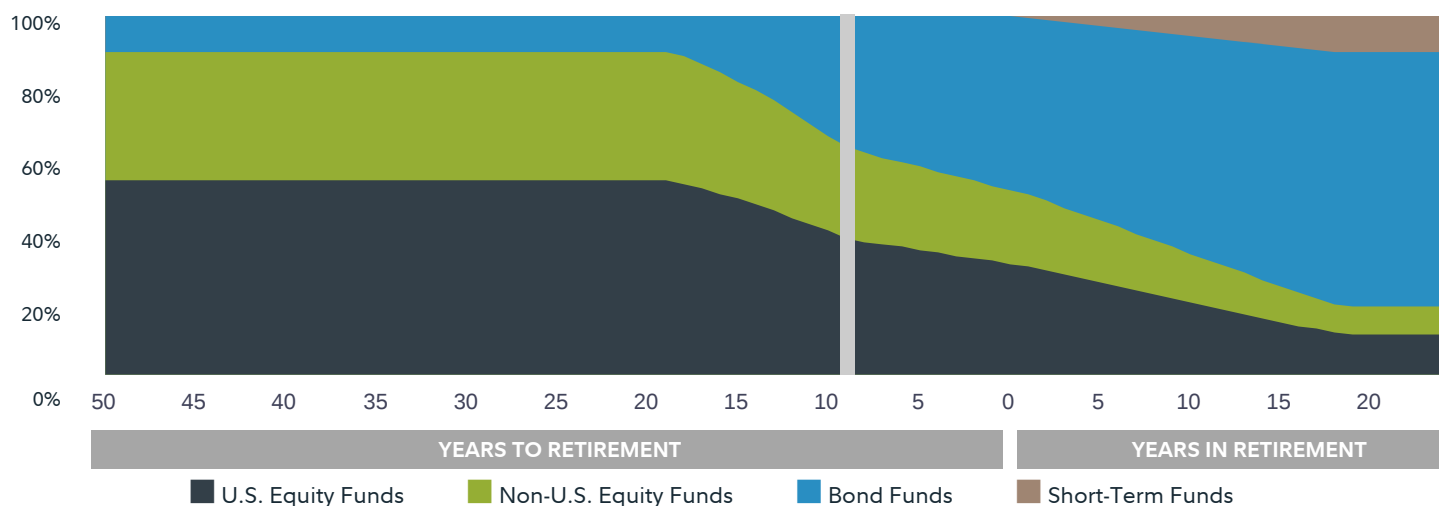
Asset Class	Portfolio Weight
U.S. Equities	39.71%
Equities	39.43%
Commodities	0.28%
Non-U.S. Equities	31.65%
Developed-Markets Equities	20.46%
Emerging-Markets Equities	11.19%
Bonds	32.67%
U.S. Investment-Grade Bond	19.90%
Long-Term U.S. Treasury Bond	4.23%
U.S. Inter-Term Inflation-Protected Bond	0.00%
U.S. Short-Term Inflation-Protected Bond	0.04%
U.S. Long-Term Inflation-Protected Bond	2.61%
High-Yield Debt	0.49%
Floating-Rate Debt	0.08%
International Bond	4.60%
Emerging-Markets Debt	0.63%
Real Estate Debt	0.08%
Short-Term Debt & Net Other Assets	-4.03%

3-YEAR RISK/RETURN STATISTICS

	Portfolio	Index
Beta	1.00	1.00
Standard Deviation	10.18%	10.10%
Sharpe Ratio	1.03	0.96
Tracking Error	1.09%	--
Information Ratio	0.72	--
R-Squared	0.99	--

STRATEGIC GLIDE PATH

■ Current Year



Source: FMR

For illustrative purposes only.

Fidelity Freedom Funds invest in a diversified mix of Fidelity U.S. equity, non-U.S. equity, bond, and short-term funds, many of which are managed exclusively for this purpose. As the chart above shows, Freedom Funds follows an asset allocation strategy that becomes increasingly more conservative as the target date approaches and passes. Freedom Funds are generally expected to reach their most conservative allocation 10–19 years after the target date. Future target allocations for the Freedom Fund featured above may differ from this approximate illustration.

Freedom Blend Fund Portfolio - All Vintages

PERFORMANCE SUMMARY:

Periods ending June 30, 2026

	Cumulative		Annualized				Inception Date
	3 Month	YTD	1 Year	3 Year	5 Year	10 Year/ LOF ¹	
Fidelity Freedom Blend Retirement Fund- Class I	4.51%	4.90%	9.30%	7.72%	2.95%	4.25%	08/31/2018
Gross Expense Ratio: 0.41% ²							
Fidelity Freedom Retirement Composite Index	4.15%	3.87%	8.29%	7.46%	3.15%	4.39%	
Fidelity Advisor Freedom Blend 2010 Fund - Class I	5.08%	5.37%	10.35%	8.59%	3.34%	5.12%	08/31/2018
Gross Expense Ratio: 0.41% ²							
Fidelity Freedom 2010 Composite Index	4.58%	4.19%	9.11%	8.26%	3.52%	5.17%	
Fidelity Advisor Freedom Blend 2015 Fund - Class I	6.12%	6.22%	12.18%	9.89%	4.03%	5.96%	08/31/2018
Gross Expense Ratio: 0.42% ²							
Fidelity Freedom 2015 Composite Index	5.59%	4.92%	10.72%	9.47%	4.15%	5.94%	
Fidelity Advisor Freedom Blend 2020 Fund - Class I	7.32%	7.23%	14.10%	11.22%	4.71%	6.78%	08/31/2018
Gross Expense Ratio: 0.43% ²							
Fidelity Freedom 2020 Composite Index	6.74%	5.75%	12.46%	10.71%	4.79%	6.70%	
Fidelity Advisor Freedom Blend 2025 Fund - Class I	8.57%	8.31%	16.04%	12.48%	5.48%	7.57%	08/31/2018
Gross Expense Ratio: 0.44% ²							
Fidelity Freedom 2025 Composite Index	8.06%	6.65%	14.24%	11.90%	5.52%	7.42%	
Fidelity Advisor Freedom Blend 2030 Fund - Class I	9.62%	9.27%	17.73%	13.67%	6.29%	8.39%	08/31/2018
Gross Expense Ratio: 0.45% ²							
Fidelity Freedom 2030 Composite Index	8.99%	7.39%	15.62%	12.98%	6.26%	8.17%	
Fidelity Advisor Freedom Blend 2035 Fund - Class I	10.77%	10.36%	19.79%	15.33%	7.45%	9.67%	08/31/2018
Gross Expense Ratio: 0.47% ²							
Fidelity Freedom 2035 Composite Index	10.15%	8.31%	17.42%	14.55%	7.36%	9.32%	
Fidelity Advisor Freedom Blend 2040 Fund - Class I	13.06%	12.44%	23.54%	17.83%	9.07%	11.06%	08/31/2018
Gross Expense Ratio: 0.47% ²							
Fidelity Freedom 2040 Composite Index	12.31%	10.01%	20.71%	16.90%	8.92%	10.66%	
Fidelity Advisor Freedom Blend 2045 Fund - Class I	14.59%	13.83%	26.01%	19.17%	9.88%	11.57%	08/31/2018
Gross Expense Ratio: 0.47% ²							
Fidelity Freedom 2045 Composite Index	13.76%	11.13%	22.80%	18.11%	9.66%	11.14%	
Fidelity Advisor Freedom Blend 2050 Fund - Class I	14.76%	13.91%	26.17%	19.23%	9.90%	11.58%	08/31/2018
Gross Expense Ratio: 0.47% ²							
Fidelity Freedom 2050 Composite Index	13.99%	11.30%	23.00%	18.18%	9.69%	11.16%	
Fidelity Advisor Freedom Blend 2055 Fund - Class I	15.03%	14.19%	26.47%	19.32%	9.95%	11.62%	08/31/2018
Gross Expense Ratio: 0.47% ²							
Fidelity Freedom 2055 Composite Index	14.21%	11.46%	23.19%	18.24%	9.73%	11.19%	
Fidelity Advisor Freedom Blend 2060 Fund - Class I	15.06%	14.23%	26.47%	19.30%	9.95%	11.62%	08/31/2018
Gross Expense Ratio: 0.47% ²							
Fidelity Freedom 2060 Composite Index	14.24%	11.49%	23.22%	18.25%	9.73%	11.19%	
Fidelity Advisor Freedom Blend 2065 Fund - Class I	15.04%	14.16%	26.48%	19.29%	9.95%	12.74%	06/28/2019
Gross Expense Ratio: 0.47% ²							
Fidelity Freedom 2065 Composite Index	14.24%	11.49%	23.22%	18.25%	9.73%	12.20%	
Fidelity Advisor Freedom Blend 2070 Fund - Class I	14.87%	14.02%	26.01%	--	--	20.12%	06/28/2024
Gross Expense Ratio: 0.47% ²							
Fidelity Freedom 2070 Composite Index	14.24%	11.49%	23.22%	--	--	19.15%	

¹ Life of Fund (LOF) if performance is less than 10 years.

² This expense ratio is from the most recent prospectus and generally is based on amounts incurred during the most recent 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.

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Definitions and Important Information

Unless otherwise expressly disclosed to you in writing, the information provided in this material is for educational purposes only. Any viewpoints expressed by Fidelity are not intended to be used as a primary basis for your investment decisions and are based on facts and circumstances at the point in time they are made and are not particular to you. Accordingly, nothing in this material constitutes impartial investment advice or advice in a fiduciary capacity, as defined or under the Employee Retirement Income Security Act of 1974 or the Internal Revenue Code of 1986, both as amended. Fidelity and its representatives may have a conflict of interest in the products or services mentioned in this material because they have a financial interest in the products or services and may 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. Before making any investment decisions, you should take into account all of the particular facts and circumstances of your or your client's individual situation and reach out to a professional adviser, if applicable.

FUND RISKS

Investment performance of the Fidelity Freedom Blend Fund products depends on the performance of the underlying investment options and on the proportion of the assets invested in each underlying investment option. The investment risk of each Fidelity Freedom Blend Fund changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the Adviser. Pursuant to the Adviser's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the fund's neutral asset allocation strategy shown in its glide path. The funds are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked and foreign securities. The funds are subject to the risks associated with investing in a passively managed underlying fund in which the passively managed underlying fund's performance could be lower than an actively managed fund that shifts its portfolio assets to take advantage of market opportunities or lessen the impact of a market decline or a decline in the value of one or more issuers. Leverage can increase market exposure, magnify investment risks, and cause losses to be realized more quickly. No target date fund is considered a complete retirement program and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

TOTAL RETURN OF STRATEGIC ASSET CLASS

A graphical representation of market performance and the variations in returns among strategic asset classes, as represented by the following indexes:

Dow Jones U.S. Total Stock Market Index is a float-adjusted market-capitalization-weighted index of all equity securities of U.S. headquartered companies with readily available price data.

MSCI All Country World ex USA Index (Net MA Tax) is a market-capitalization-weighted index designed to measure the investable equity market performance for global investors of large and mid-cap stocks in developed and emerging markets, excluding the

United States. Index returns are adjusted for tax withholding rates applicable to U.S. based mutual funds organized as Massachusetts business trusts.

Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5

Year Index (Series-L) is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life of less than 5 years.

Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 5+

Year Index (Series-L) is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life of 5 or more.

Bloomberg U.S. Aggregate Bond Index is a broad-based, market-value-weighted benchmark that measures the performance of the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market. Sectors in the index include Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS.

Bloomberg U.S. Long Treasury is a market value-weighted index of investment-grade fixed-rate public obligations of the U.S. Treasury with maturities of ten years or more.

Bloomberg Global Aggregate Treasury Ex USD Ex EM RIC

Capped Float Adjusted Index (Hedged USD) is a customized subset of the Global Aggregate Treasury Index that meets the same diversification guidelines that a fund must pass to qualify as a regulated investment company (RIC). This multi-currency benchmark includes fixed-rate treasury bonds from developed markets issuers while excluding USD denominated debt. The index also adjusts the par amount outstanding of GBP-, JPY-, and CAD-denominated bonds for Central Bank purchases in each of the respective currencies. The index returns are hedged to the U.S. dollar.

Bloomberg U.S. 3-6 Month Treasury Bills Index is a market-capitalization-weighted index of investment-grade, fixed-rate public obligations of the U.S. Treasury with remaining maturities from 3 up to (but not including) 6 months, excluding zero coupon strips.

Bloomberg Commodity 3 Month Forward Index is a version of the Bloomberg Commodity (BCOM) Index where the lead and future contra looks 3 months ahead of the BCOM index contract calendar. The index rebalances annually and is calculated in total return.

IMPORTANT FUND INFORMATION

Relative positioning data presented in this commentary is based on the fund's primary benchmark (index) unless a secondary benchmark is provided to assess performance.

There are multiple drivers of performance for the Funds. Strategic asset allocation is expected to be the primary source of returns over long-term periods, while incremental excess return can result from active asset allocation and building-block manager decisions. Strategic allocation decisions are based on research and insights related to the factors that influence outcomes over long-term periods, including diversification, capital markets and participant behaviors. We periodically increase the diversification of our strategic asset allocation in an attempt to better navigate capital market uncertainty. Active asset allocation is intended to provide shareholders with exposure to asset classes that are mispriced and

may offer additional returns and opportunities for risk mitigation. Active allocation expands the investment opportunity set and provides flexibility to adjust asset class exposures over intermediate-term periods. Allocations to active building-block managers offer shareholders the opportunity to benefit from informational advantages across Fidelity's asset management platform.

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.

Fidelity Freedom Retirement Composite Index is a customized blend of the following unmanaged indexes: Bloomberg Global Aggregate Treasury ex USD, ex Emerging Markets, RIC Capped, Float Adjusted Index (Hedged USD), Bloomberg U.S. 3-6 Month Treasury Bill Index, Bloomberg U.S. Long Treasury Bond Index, Bloomberg U.S. Aggregate Bond Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 5+ Years Index, Dow Jones U.S. Total Stock Market Index, MSCI All Country World ex U.S. Index (Net MA) and Bloomberg Commodity 3 Month Forward Index (TR). The index weightings are adjusted monthly to reflect each fund's changing asset allocations. The compositions differed in periods prior to October 1, 2025.

Fidelity Freedom 2010 Composite Index is a customized blend of the following unmanaged indexes: Bloomberg Global Aggregate Treasury ex USD, ex Emerging Markets, RIC Capped, Float Adjusted Index (Hedged USD), Bloomberg U.S. 3-6 Month Treasury Bill Index, Bloomberg U.S. Long Treasury Bond Index, Bloomberg U.S. Aggregate Bond Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 5+ Years Index, Dow Jones U.S. Total Stock Market Index, MSCI All Country World ex U.S. Index (Net MA) and Bloomberg Commodity 3 Month Forward Index (TR). The index weightings are adjusted monthly to reflect each fund's changing asset allocations. The compositions differed in periods prior to October 1, 2025.

Fidelity Freedom 2020 Composite Index is a customized blend of the following unmanaged indexes: Bloomberg Global Aggregate Treasury ex USD, ex Emerging Markets, RIC Capped, Float Adjusted Index (Hedged USD), Bloomberg U.S. 3-6 Month Treasury Bill Index, Bloomberg U.S. Long Treasury Bond Index, Bloomberg U.S. Aggregate Bond Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 5+ Years Index, Dow Jones U.S. Total Stock Market Index, MSCI All Country World ex U.S. Index (Net MA) and Bloomberg Commodity 3 Month Forward Index (TR). The index weightings are adjusted monthly to reflect each fund's changing asset allocations. The compositions differed in periods prior to October 1, 2025.

Fidelity Freedom 2030 Composite Index is a customized blend of the following unmanaged indexes: Bloomberg Global Aggregate Treasury ex USD, ex Emerging Markets, RIC Capped, Float Adjusted Index (Hedged USD), Bloomberg U.S. 3-6 Month Treasury Bill Index, Bloomberg U.S. Long Treasury Bond Index, Bloomberg U.S. Aggregate Bond Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 5+ Years Index, Dow Jones U.S. Total Stock Market Index, MSCI All Country World ex U.

S. Index (Net MA) and Bloomberg Commodity 3 Month Forward Index (TR). The index weightings are adjusted monthly to reflect each fund's changing asset allocations. The compositions differed in periods prior to October 1, 2025.

Fidelity Freedom 2040 Composite Index is a customized blend of the following unmanaged indexes: Bloomberg Global Aggregate Treasury ex USD, ex Emerging Markets, RIC Capped, Float Adjusted Index (Hedged USD), Bloomberg U.S. 3-6 Month Treasury Bill Index, Bloomberg U.S. Long Treasury Bond Index, Bloomberg U.S. Aggregate Bond Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 5+ Years Index, Dow Jones U.S. Total Stock Market Index, MSCI All Country World ex U.S. Index (Net MA) and Bloomberg Commodity 3 Month Forward Index (TR). The index weightings are adjusted monthly to reflect each fund's changing asset allocations. The compositions differed in periods prior to October 1, 2025.

Fidelity Freedom 2045 Composite Index is a customized blend of the following unmanaged indexes: Bloomberg Global Aggregate Treasury ex USD, ex Emerging Markets, RIC Capped, Float Adjusted Index (Hedged USD), Bloomberg U.S. 3-6 Month Treasury Bill Index, Bloomberg U.S. Long Treasury Bond Index, Bloomberg U.S. Aggregate Bond Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 5+ Years Index, Dow Jones U.S. Total Stock Market Index, MSCI All Country World ex U.S. Index (Net MA) and Bloomberg Commodity 3 Month Forward Index (TR). The index weightings are adjusted monthly to reflect each fund's changing asset allocations. The compositions differed in periods prior to October 1, 2025.

Fidelity Freedom 2050 Composite Index is a customized blend of the following unmanaged indexes: Bloomberg Global Aggregate Treasury ex USD, ex Emerging Markets, RIC Capped, Float Adjusted Index (Hedged USD), Bloomberg U.S. 3-6 Month Treasury Bill Index, Bloomberg U.S. Long Treasury Bond Index, Bloomberg U.S. Aggregate Bond Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 5+ Years Index, Dow Jones U.S. Total Stock Market Index, MSCI All Country World ex U.S. Index (Net MA) and Bloomberg Commodity 3 Month Forward Index (TR). The index weightings are adjusted monthly to reflect each fund's changing asset allocations. The compositions differed in periods prior to October 1, 2025.

Fidelity Freedom 2015 Composite Index is a customized blend of the following unmanaged indexes: Bloomberg Global Aggregate Treasury ex USD, ex Emerging Markets, RIC Capped, Float Adjusted Index (Hedged USD), Bloomberg U.S. 3-6 Month Treasury Bill Index, Bloomberg U.S. Long Treasury Bond Index, Bloomberg U.S. Aggregate Bond Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 5+ Years Index, Dow Jones U.S. Total Stock Market Index, MSCI All Country World ex U.S. Index (Net MA) and Bloomberg Commodity 3 Month Forward Index (TR). The index weightings are adjusted monthly to reflect each fund's changing asset allocations. The compositions differed in periods prior to October 1, 2025.

Fidelity Freedom 2025 Composite Index is a customized blend of the following unmanaged indexes: Bloomberg Global Aggregate Treasury ex USD, ex Emerging Markets, RIC Capped, Float Adjusted Index (Hedged USD), Bloomberg U.S. 3-6 Month Treasury

Bill Index, Bloomberg U.S. Long Treasury Bond Index, Bloomberg U.S. Aggregate Bond Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 5+ Years Index, Dow Jones U.S. Total Stock Market Index, MSCI All Country World ex U.S. Index (Net MA) and Bloomberg Commodity 3 Month Forward Index (TR). The index weightings are adjusted monthly to reflect each fund's changing asset allocations. The compositions differed in periods prior to October 1, 2025.

Fidelity Freedom 2035 Composite Index is a customized blend of the following unmanaged indexes: Bloomberg Global Aggregate Treasury ex USD, ex Emerging Markets, RIC Capped, Float Adjusted Index (Hedged USD), Bloomberg U.S. 3-6 Month Treasury Bill Index, Bloomberg U.S. Long Treasury Bond Index, Bloomberg U.S. Aggregate Bond Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index, Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 5+ Years Index, Dow Jones U.S. Total Stock Market Index, MSCI All Country World ex U.S. Index (Net MA) and Bloomberg Commodity 3 Month Forward Index (TR). The index weightings are adjusted monthly to reflect each fund's changing asset allocations. The compositions differed in periods prior to October 1, 2025.

Fidelity Freedom 2060 Composite Index is a customized blend of the following unmanaged indices: Bloomberg Commodity 3 Month Forward Total Return Index, Bloomberg Global Agg Treasury ex USD, ex EM, RIC Capped, Float Adjusted Index (Hedged USD), Bloomberg US 3-6 Month Treasury Bill Index, Bloomberg US Aggregate Bond Index, Bloomberg US Long Treasury Bond Index, Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index, Bloomberg US Treasury Inflation-Protected Securities (TIPS) 5+ Years Index, Dow Jones U.S. Total Stock Market Index, MSCI All Country World ex US Index (Net MA). The index weightings are adjusted monthly to reflect each funds changing asset allocations. The composition differed in periods prior to October 01, 2025.

Fidelity Freedom 2055 Composite Index is a customized blend of the following unmanaged indices: Bloomberg Commodity 3 Month Forward Total Return Index, Bloomberg Global Agg Treasury ex USD, ex EM, RIC Capped, Float Adjusted Index (Hedged USD), Bloomberg US 3-6 Month Treasury Bill Index, Bloomberg US Aggregate Bond Index, Bloomberg US Long Treasury Bond Index, Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index, Bloomberg US Treasury Inflation-Protected Securities (TIPS) 5+ Years Index, Dow Jones U.S. Total Stock Market Index, MSCI All Country World ex US Index (Net MA). The index weightings are adjusted monthly to reflect each funds changing asset allocations. The composition differed in periods prior to October 01, 2025.

Fidelity Freedom 2070 Composite Index is a customized blend of the following unmanaged indices: Bloomberg Commodity 3 Month Forward Total Return Index, Bloomberg Global Agg Treasury ex USD, ex EM, RIC Capped, Float Adjusted Index (Hedged USD), Bloomberg US 3-6 Month Treasury Bill Index, Bloomberg US Aggregate Bond Index, Bloomberg US Long Treasury Bond Index, Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index, Bloomberg US Treasury Inflation-Protected Securities (TIPS) 5+ Years Index, Dow Jones U.S. Total Stock Market Index, MSCI All Country World ex US Index (Net MA). The index weightings are adjusted monthly to reflect each funds changing asset allocations. The composition differed in periods prior to October 01, 2025.

Fidelity Freedom 2065 Composite Index is a customized blend of the following unmanaged indices: Bloomberg Commodity 3 Month Forward Total Return Index, Bloomberg Global Agg Treasury ex USD, ex EM, RIC Capped, Float Adjusted Index (Hedged USD), Bloomberg US 3-6 Month Treasury Bill Index, Bloomberg US Aggregate Bond Index, Bloomberg US Long Treasury Bond Index, Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index, Bloomberg US Treasury Inflation-Protected Securities (TIPS) 5+ Years Index, Dow Jones U.S. Total Stock Market Index, MSCI All Country World ex US Index (Net MA). The index weightings are adjusted monthly to reflect each funds changing asset allocations. The composition differed in periods prior to October 01, 2025.

RANKING INFORMATION

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% 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.

3-YEAR RISK/RETURN STATISTICS

Beta is a measure of the volatility of a fund relative to its benchmark index. A beta greater (less) than 1 is more (less) volatile than the index.

Information Ratio measures a fund's active return (fund's average monthly return minus the benchmark's average monthly return) in relation to the volatility of its active returns.

R-Squared measures how a fund's performance correlates with a benchmark index's performance and shows what portion of it can be explained by the performance of the overall market/index. R-Squared ranges from 0, meaning no correlation, to 1, meaning perfect correlation. An R-Squared value of less than 0.5 indicates that annualized alpha and beta are not reliable performance statistics.

Sharpe Ratio is a measure of historical risk-adjusted performance. It is calculated by dividing the fund's excess returns (the fund's average annual return for the period minus the 3-month "risk free" return rate) and dividing it by the standard deviation of the fund's returns. The higher the ratio, the better the fund's return per unit of risk. The three month "risk free" rate used is the 90-day Treasury Bill rate.

Standard Deviation is a statistical measurement of the dispersion of a fund's return over a specified time period. Fidelity calculates standard deviations by comparing a fund's monthly returns to its average monthly return over a 36-month period, and then annualizes the number. Investors may examine historical standard deviation in conjunction with historical returns to decide whether a fund's volatility would have been acceptable given the returns it would have produced. A higher standard deviation indicates a wider dispersion of past returns and thus greater historical volatility. Standard deviation does not indicate how the fund actually performed, but merely indicates the volatility of its returns over time.

Tracking Error is the divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark, creating an unexpected profit or loss.



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.

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