

## APRIL 2019 CAPITAL GAINS ESTIMATES

### Capital Gains Estimates for Selected Funds

- The following table contains estimates of the per-share amount of capital gains expected to be distributed by select Fidelity funds in April 2019. The table does not include estimates for all funds that are making capital gain distributions in April and does not include estimates of income distributions. The estimates are not audited and are based on available information and it is reasonable to expect adjustments in distribution estimates as a result of tax adjustments and other factors.
- The capital gains are largely a byproduct of rebalancing trades in accordance with MSCI's Global Industry Classification Standard (GICS®) changes. As disclosed in prior communications, effective November 30, 2018, the Telecommunications Services sector of MSCI's GICS® framework was broadened and renamed the Communications Services sector. In connection with this change, effective December 1, 2019, the Fidelity Select Multimedia Portfolio was renamed Fidelity Select Communication Services Portfolio® and the assets of that Fund were repositioned to align with the Communications Services sector. The Fidelity Select Software & IT Services Portfolio also had moderate rebalancing as a result of the GICS® changes.

CUSIP	Fund Name	Distr. Type	Fiscal Year-End	Ex-Date	Pay Date	STCG Per Share	LTCG Per Share	NAV as of 2/28/19	% of NAV
316390681	Fidelity Select Communication Services Portfolio	Capital Gain	2/28/2019	4/12/2018	4/15/2018	\$ -	\$ 20.010	\$ 74.87	26.73%
316390822	Fidelity Select Software & IT Services Portfolio	Capital Gain	2/28/2019	4/12/2018	4/15/2018	\$ -	\$ 2.009	\$ 18.71	10.74%

### Not FDIC Insured • May Lose Value • No Bank Guarantee

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Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Because of their narrow focus, sector funds tend to be more volatile than funds that diversify across many sectors and companies. Each sector fund is also subject to the additional risks associated with its particular industry.

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Funds generally pay capital gains approximately 5-6 weeks after their Fiscal Year-End (YE-CG) and/or in December to meet Year-End distribution (requirements. Funds with September, October & November Fiscal Year-Ends generally only pay one capital gain distribution per year in December.

The distribution dates disclosed herein are only for capital gain distributions. The distribution dates for monthly and quarterly income distributions are not included in the chart, but are disclosed in the prospectus of each fund. Funds that pay income annually generally make their income distributions on the same date as the capital gain distributions disclosed in the chart.

**Before investing, consider the funds' investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.**