

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Fidelity Advisor Series VII:Fidelity Advisor Utilities Fund		04-3324420	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Jonathan Davis	(800) 343-3548	jonathan.davis@fmr.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
245 Summer Street (mail zone V12B)		Boston, MA 02210	
8 Date of action		9 Classification and description	
10/17/2025		Multiple classes of shares issued by a single mutual fund/regulated investment company	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attachment		See Attachment	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► On October 17, 2025, Fidelity Select Portfolios:Utilities Portfolio (the "Acquiring Fund") acquired all of the assets and assumed all of the liabilities of Fidelity Advisor Series VII:Fidelity Advisor Utilities Fund (the "Acquired Fund") in exchange for Acquiring Fund shares which were distributed to Acquired Fund shareholders pro rata in exchange for their Acquired Fund shares. See attachment for more information.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► See Attachment

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► See Attachment

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

IRC sections 368(a), 354(a) and 358(a).

Treas. Reg. section 1.358-2

18 Can any resulting loss be recognized? ▶ No loss can be recognized as a result of this event, except for losses recognized for fractional shares redeemed for cash.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ None

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	Signature ▶ <u>Jonathan Davis</u>		Date ▶ <u>11/10/2025</u>	
Paid	Print your name ▶ <u>Jonathan Davis</u>		Title ▶ <u>Assistant Treasurer</u>	
	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN

Preparer Use Only	Firm's name ▶	Firm's EIN ▶
	Firm's address ▶	Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Attachment – Form 8937 Lines 10, 12, 14, 15, 16

Merger Details

Fidelity Advisor Series VII:Fidelity Advisor Utilities Fund ('Acquired Fund') Shares Surrendered				Fidelity Select Portfolios:Utilities Portfolio ('Acquiring Fund') Shares Received				
Ticker	CUSIP	Class	NAV	Ticker	CUSIP	Class	NAV	Merger Ratio
FAUFX	315918730	Class 70	50.8961	FFUMX	316391507	Class 70	142.3518	.3575419740
FUGIX	315918722	Class 72	52.1009	FFUIX	316391705	Class 72	142.3730	.3659542038
FUGAX	315918748	Class 73	50.6783	FFUAX	316391408	Class 73	142.3619	.3559869345
FUGCX	315918532	Class 74	49.2440	FFUCX	316391606	Class 74	142.3335	.3459846835
FIKIX	315918151	Class 84	52.0780	FFUZX	316391804	Class 84	142.3786	.3657676640

NAVs shown are as of immediately prior to the merger.

Merger Ratio is the number of Acquiring Fund shares received per one Acquired Fund share surrendered.

Effect on Basis

Each shareholder has an aggregate basis in Acquiring Fund shares received in the merger equal to the aggregate basis of that shareholder's Acquired Fund shares surrendered in the merger.

The basis of each Acquiring Fund share received is equal to 1 divided by the Merger Ratio, multiplied by the per share basis of the Acquired Fund shares surrendered for that Acquiring Fund share.

Shareholders should consult with their tax advisors for further guidance.

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