

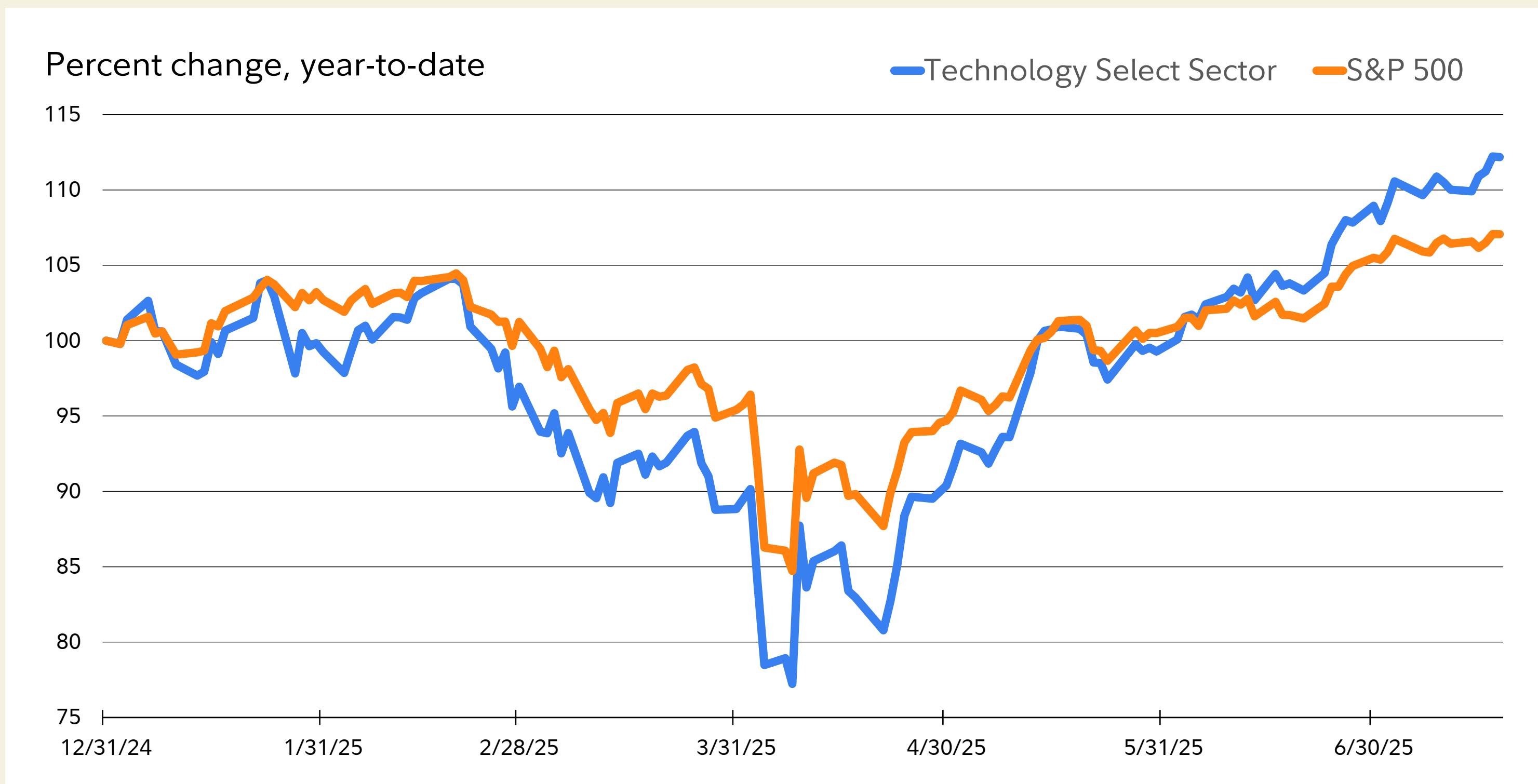
Fidelity Viewpoints®

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Technology Sector & the S&P 500: A Remarkable Comeback

12/31/2024-Present

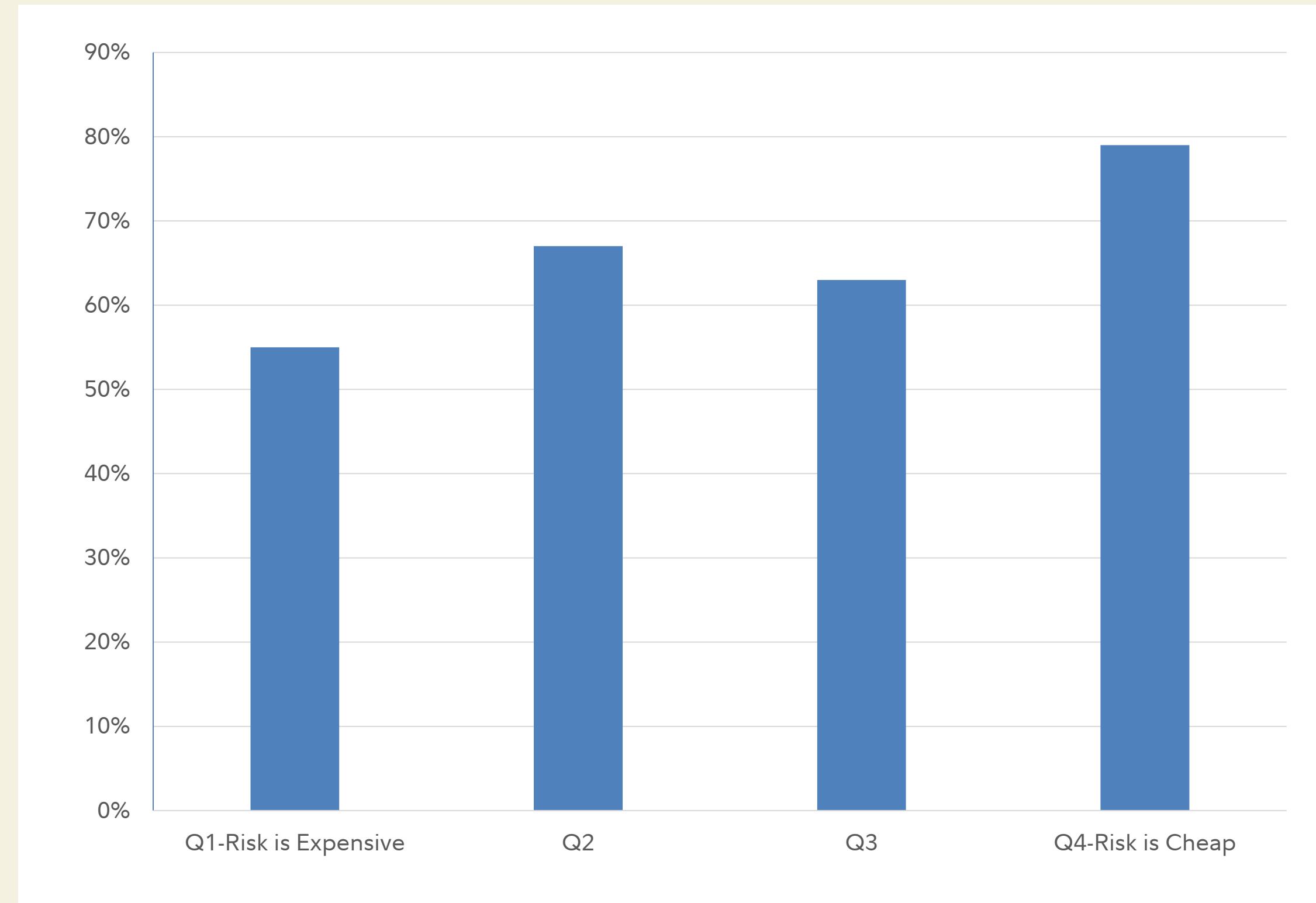


Source: S&P Global, as of 7/21/2025

Past performance is no guarantee of future results

Tech: Risk Valuation & Relative Performance Odds

1990-2025 Quartiles



Source: Haver Analytics

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1. CNBC: 7/16/2025: https://www.cnbc.com/2025/07/16/stock-market-today-live-updates.html?__source=iosappshare%7Ccom.appleUIKit.activity.Mail

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The technology industries can be significantly affected by obsolescence of existing technology, short product cycles, falling prices and profits, competition from new market entrants, and general economic condition.



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