

# Fidelity Advisor Strategic Dividend & Income® Fund

ASSET ALLOCATION | MANAGED ALLOCATION

FACT SHEET SEPTEMBER 30, 2021

CLASS A: FASDX • CLASS C: FCSDX • CLASS M: FTSDX • CLASS I: FSIDX • CLASS Z: FIQWX

**OBJECTIVE:** Reasonable income; also considers the potential for capital appreciation

**STRATEGY:** Normally invests at least 80% of assets in equity securities. Uses a strategic allocation of approximately 50% common stocks, 15% real estate investment trusts (REITs) and other real estate-related investments, 15% convertible securities, and 20% preferred stocks. Invests the fund's assets with a focus on equity securities that pay current dividends and show potential for capital appreciation, which tends to lead to investments in value stocks in the common stock category. Investing in domestic and foreign issuers.

CALENDAR YEAR RETURNS (%)										
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Class I	7.22	14.80	17.73	13.42	-1.16	12.66	12.19	-4.59	22.45	11.26
Class Z	7.22	14.80	17.73	13.42	-1.16	12.66	12.19	-4.55	22.60	11.42
Benchmark	2.11	16.00	32.39	13.69	1.38	11.96	21.83	-4.38	31.49	18.40
Secondary Benchmark	8.40	13.06	17.15	16.52	2.10	11.46	14.66	-2.47	22.32	7.25
Morningstar Category	-3.80	13.42	21.31	5.71	-2.77	7.93	15.80	-7.93	21.35	13.51

TOTAL RETURNS, EXPENSE RATIOS, AND SALES CHARGES (%)										
		Cumulative		1-Year	Average Annual			Expense Ratios		Max. Sales Charge
		3-Month	YTD		3-Year	5-Year	10-Year	Gross	Net	
Class A	NAV	-0.33	10.85	24.28	11.38	10.19	11.44	0.99	0.99	5.75
	With Sales Charge	-6.06	4.48	17.13	9.20	8.89	10.78			
Class C	NAV	-0.51	10.24	23.32	10.54	9.36	10.77	1.75	1.75	1.00
	With Sales Charge	-1.51	9.24	22.32	10.54	9.36	10.77			
Class M	NAV	-0.34	10.73	23.99	11.13	9.93	11.17	1.24	1.24	3.50
	With Sales Charge	-3.83	6.85	19.65	9.82	9.14	10.77			
Class I		-0.27	11.12	24.59	11.68	10.48	11.74	0.73	0.73	-
Class Z		-0.19	11.24	24.82	11.83	10.57	11.78	0.61	0.61	-
Benchmark		0.58	15.92	30.00	15.99	16.90	16.63	-	-	-
Secondary Benchmark		-0.41	10.31	21.75	10.25	10.21	12.04	-	-	-
Morningstar Category		-1.01	10.19	24.23	10.17	10.45	10.53	-	-	-

Current performance may be higher or lower than that quoted. Visit [i.fidelity.com](http://i.fidelity.com) or call your investment professional for most recent month-end performance. Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Total returns are historical and include changes in share price and reinvestment of dividends and capital gains, if any. Initial offering of Class Z was on 10/2/18. Returns prior to 10/2/18 are those of Class I.

MORNINGSTAR RATING				
	Overall	3-Year	5-Year	10-Year
Class A	★★★★	★★★★	★★★	★★★★
Class I	★★★★	★★★★	★★★	★★★★
Class Z‡	★★★★	★★★★	★★★	★★★★
# of Funds in Category	288	288	262	188

‡ Extended Performance Rating.

The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics, which are based on risk-adjusted returns. Past performance is no guarantee of future results. • Multiple share classes of a fund have a common portfolio but impose different expense structures. • The Morningstar Rating™ for funds, or "star rating," is calculated for funds with at least a three-year history. (Exchange traded funds and open-end mutual funds are considered a single population for comparative purposes.) It is calculated based on a Morningstar risk-adjusted return measure that accounts for variation in a fund's monthly excess performance (excluding the effect of sales charges, if any), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each fund category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. For extended performance ratings, the investment's independent Morningstar Rating metric is then compared against the fund universe's actual performance to determine its extended performance rating. Morningstar Extended Performance ratings shown are based on adjusted historical returns for periods prior to the class's inception. These hypothetical calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect the fees and expenses of each respective class. Morningstar Rating is for the indicated share class only; other classes may have different performance characteristics.

**FUND INCEPTION DATE:** 12/23/03

**BENCHMARK:** S&P 500®

**SECONDARY BENCHMARK:** Fidelity Strategic Dividend & Income Composite

**MORNINGSTAR CATEGORY:** Allocation--70% to 85% Equity

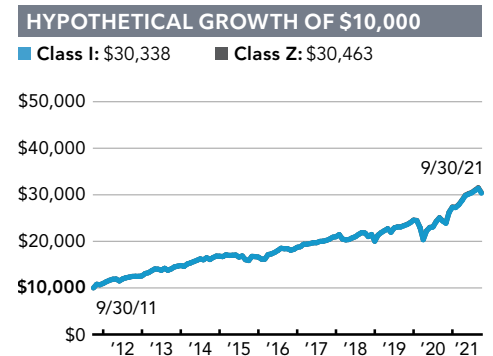
**PORTFOLIO ASSETS:** \$5,688.9M

**MANAGEMENT FEE (5/31/21):** 0.53%

**TURNOVER RATE (5/21):** 46%

**30-DAY SEC YIELD** Class I: 1.24%  
Class Z: 1.37%

**MINIMUM INITIAL INVESTMENT:** \$0



Includes changes in share price and reinvestment of dividends and capital gains.

FUND INFORMATION			
Class	CUSIP	Symbol	Code
A	316145408	FASDX	1321
C	316145606	FCSDX	1323
M	316145705	FTSDX	1324
I	316145804	FSIDX	1325
Z	31635T831	FIQWX	3281

Classes A, C, M, I, and Z are classes of Fidelity Strategic Dividend & Income Fund. • Classes I and Z are available only to eligible investors as described in the fund's prospectus. • Check with your back office/home office on the availability of share classes.

# Fidelity Advisor Strategic Dividend & Income Fund

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## FUND MANAGERS:

### Co-Lead Managers:

**Adam Kramer**, Since 7/17  
(co-manager 8/07–6/17)

**Ford O'Neil**, Since 7/17  
(co-manager 6/12–6/17)

### Co-Managers:

**Brian Chang**, Since 9/17

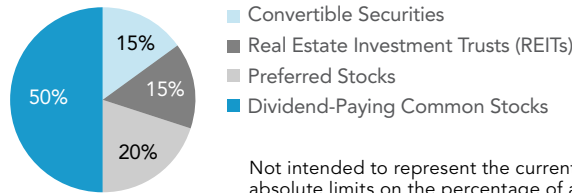
**Ramona Persaud**, Since 4/17

## TOP 10 HOLDINGS<sup>1</sup>

PROCTER & GAMBLE CO
PROLOGIS INC REIT
COCA COLA CO
CISCO SYSTEMS INC
COMCAST CORP CL A
LILLY (ELI) & CO
ABBVIE INC
MCDONALDS CORP
PEPSICO INC
NEXTERA ENERGY
<b>% of Total Net Assets</b> Top 10: 16.02
Top 20: 27.08
Top 50: 45.24
<b>Total Holdings: 769</b>

## STRATEGIC ALLOCATION

In normal market environments, Fidelity Management & Research Company expects the fund's allocation to be within +/- 10% of the percentages shown.



Not intended to represent the current allocation mix of the fund. There are no absolute limits on the percentage of assets invested in each category.

## SECTOR DIVERSIFICATION (%)

	Fund <sup>1,2</sup>	Benchmark
Real Estate	18.48	2.58
Health Care	11.78	13.25
Financials	11.43	11.39
Information Technology	8.90	27.63
Consumer Staples	7.81	5.77
Communication Services	6.42	11.29
Industrials	6.35	8.04
Consumer Discretionary	4.91	12.36
Utilities	4.71	2.46
Energy	3.54	2.75
Materials	1.66	2.48
Other	0.00	0.00

## RISK MEASURES (3-YEAR)

	Class A	Class I	Class Z
Alpha	-0.50	-0.20	-0.06
Beta	0.74	0.74	0.74
R <sup>2</sup>	0.95	0.95	0.95
Relative Volatility	0.76	0.76	0.76
Sharpe Ratio	0.72	0.74	0.75
Standard Deviation	14.25	14.21	14.21

## ASSET ALLOCATION (%)<sup>1,2</sup>

Dividend-Paying Equities	49.88
Domestic Equities	42.71
International Equities	5.17
REITs	0.58
Cash & Net Other Assets <sup>3</sup>	1.42
Preferred Stock	17.78
Preferred Stock/Convertible Preferred	6.34
Corporate Bonds	9.47
Cash & Net Other Assets <sup>3</sup>	1.97
Convertibles	13.43
Convertibles	11.89
Domestic Equities	0.78
International Equities	0.30
Corporate Bonds	0.07
Cash & Net Other Assets <sup>3</sup>	0.40
REITs	17.65
REITs & Related Investments	17.48
Cash & Net Other Assets <sup>3</sup>	0.17
MLPs	1.38
MLPs & Related Investments	1.34
Cash & Net Other Assets <sup>3</sup>	0.05
Top Level Fund	-0.12
Top-Level Cash & Net Other Assets <sup>3</sup>	-0.12

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation, credit, and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so holding them until maturity to avoid losses caused by price volatility is not possible. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Changes in real estate values or economic downturns can have a significant negative effect on issuers in the real estate industry. Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time.

Not NCUA or NCUSIF insured. May lose value. No credit union guarantee.

1. The top 10 holdings, sector diversification, and asset allocation may not be representative of the fund's current or future investments and may change at any time. Top 10 holdings do not include money market instruments and/or futures contracts. Depository receipts are normally combined with the underlying security. 2. As a percentage of total net assets. 3. 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, it can be a negative number.

## DEFINITIONS AND IMPORTANT INFORMATION

**30-Day SEC Yield** is based on yield to maturity of a fund's investments and not on the dividends paid by the fund, which may differ. **Alpha** is a risk-adjusted, annualized performance measure relative to a fund's benchmark. A positive (negative) alpha indicates stronger (poorer) fund performance than predicated by the fund's level of risk measured by beta. **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. **Fidelity Strategic Dividend & Income Composite Index** is a customized blend of indices, weighted as follows: MSCI<sup>®</sup> USA High Dividend Yield Index—50%; FTSE NAREIT Equity REITs Index—15%; ICE<sup>®</sup> BofA<sup>®</sup> All U.S. Convertibles Index—15%; and ICE<sup>®</sup> BofA<sup>®</sup> Fixed Rate Preferred Index—20%. The composition differed in periods prior to December 18, 2010. **Gross Expense Ratio** is the total annual fund or class operating expense ratio from the most recent prospectus (before waivers or reimbursements) and generally is based on amounts incurred during the most recent fiscal year. **Management Fee** is the fee paid by the fund to Fidelity Management & Research Company (FMR) for managing its investments and business affairs. **Morningstar Averages** represent the average return of all funds within their respective fund investment category. The number of funds in each category periodically changes. Each Morningstar Average reflects the performance (excluding sales charges) of funds with similar objectives. **Net Expense Ratio** is the total annual fund or class operating expense ratio from the most recent prospectus, after any fee waiver and/or expense reimbursements that will reduce any fund operating expenses for no less than one year from the effective date of the fund's registration statement. This number does not include any fee waiver arrangement or expense reimbursement that may be terminated without agreement of the fund's board of trustees during the one-year period. **R<sup>2</sup>** 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<sup>2</sup> ranges from 0, meaning no correlation, to 1, meaning perfect correlation. An R<sup>2</sup> value of less than 0.5 indicates that annualized alpha and beta are not reliable performance statistics. **Relative Volatility** compares a fund's volatility to a benchmark index. A relative volatility greater (less) than 1 means the fund's returns have been more (less) variable. **S&P 500 Index** is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance. **Sharpe Ratio** is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. The higher the ratio, the better the fund's return per unit of risk. **Standard Deviation** measures the historical volatility of a fund. The greater the standard deviation, the greater the fund's volatility. **Turnover Rate** is the lesser of amounts of purchases or sales of long-term portfolio securities divided by the monthly average value of long-term securities owned by the fund. • It is not possible to invest directly in an index. All market indices are unmanaged. • Third-party trademarks and service marks are the property of their respective owners. All other trademarks and service marks are the property of FMR LLC or an affiliated company. • Information provided is unaudited.

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**Before investing, consider the fund's investment objectives, risks, charges, and expenses. Contact your investment professional or visit [i.fidelity.com](http://i.fidelity.com) for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.**