

# Fidelity Advisor Technology Fund

2022 REFINITIV LIPPER FUND AWARD WINNER: BEST FUND 5-YEARS\*

SECTOR/INDUSTRY | SECTOR

FACT SHEET SEPTEMBER 30, 2022

CLASS A: FADTX • CLASS C: FTHCX • CLASS M: FATEX • CLASS I: FATIX • CLASS Z: FIKHX

**OBJECTIVE:** Capital appreciation

**STRATEGY:** Normally invests primarily in common stocks. The fund normally invests at least 80% of assets in securities of companies principally engaged in offering, using, or developing products, processes, or services that will provide or will benefit significantly from technological advances and improvements.

## CALENDAR YEAR RETURNS (%)

|                      | 2012  | 2013  | 2014  | 2015 | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  |
|----------------------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|
| Class I              | 16.98 | 31.45 | 10.81 | 7.38 | 12.17 | 49.76 | -7.55 | 50.97 | 64.31 | 27.59 |
| Class Z              | 16.98 | 31.45 | 10.81 | 7.38 | 12.17 | 49.76 | -7.53 | 51.15 | 64.52 | 27.74 |
| Benchmark            | 16.00 | 32.39 | 13.69 | 1.38 | 11.96 | 21.83 | -4.38 | 31.49 | 18.40 | 28.71 |
| Secondary Benchmark  | 14.24 | 31.09 | 18.17 | 5.10 | 13.85 | 37.20 | -0.14 | 48.85 | 46.20 | 30.49 |
| Morningstar Category | 13.08 | 35.45 | 12.55 | 5.21 | 10.84 | 35.35 | -3.21 | 37.49 | 55.91 | 15.09 |

## 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               | -5.51      | -37.69 | -29.43 | 14.46          | 13.87  | 16.25   | 0.97           | 0.97 | 5.75              |
|                      | With Sales Charge | -10.95     | -41.28 | -33.49 | 12.22          | 12.53  | 15.56   |                |      |                   |
| Class C              | NAV               | -5.70      | -38.05 | -29.97 | 13.59          | 13.01  | 15.56   | 1.73           | 1.73 | 1.00              |
|                      | With Sales Charge | -6.64      | -38.67 | -30.57 | 13.59          | 13.01  | 15.56   |                |      |                   |
| Class M              | NAV               | -5.58      | -37.81 | -29.60 | 14.17          | 13.59  | 15.96   | 1.21           | 1.21 | 3.50              |
|                      | With Sales Charge | -8.88      | -39.99 | -32.06 | 12.82          | 12.78  | 15.54   |                |      |                   |
| Class I              |                   | -5.45      | -37.57 | -29.24 | 14.76          | 14.18  | 16.59   | 0.71           | 0.71 | —                 |
| Class Z              |                   | -5.43      | -37.52 | -29.16 | 14.89          | 14.29  | 16.64   | 0.59           | 0.59 | —                 |
| Benchmark            |                   | -4.88      | -23.87 | -15.47 | 8.16           | 9.24   | 11.70   | —              | —    | —                 |
| Secondary Benchmark  |                   | -5.67      | -32.45 | -22.79 | 13.69          | 15.77  | 16.60   | —              | —    | —                 |
| Morningstar Category |                   | -6.10      | -38.50 | -34.98 | 6.89           | 9.41   | 13.92   | —              | —    | —                 |

Current performance may be higher or lower than that quoted. Visit [i.fidelity.com](https://www.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 | 214     | 214    | 188    | 155     |

† Extended Performance Rating for the 5- and 10-year periods.

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.

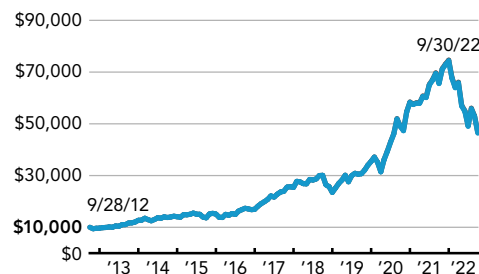
**FUND INCEPTION DATE:** 9/3/96**BENCHMARK:** S&P 500®

**SECONDARY BENCHMARK:** MSCI® U.S. IMI  
Information Technology 25/50

**MORNINGSTAR CATEGORY:** Technology**PORTFOLIO ASSETS:** \$3,187.0M**MANAGEMENT FEE (7/31/22):** 0.52%**TURNOVER RATE (7/22):** 20%**MINIMUM INITIAL INVESTMENT:** \$0

## HYPOTHETICAL GROWTH OF \$10,000

■ Class I: \$46,399 ■ Class Z: \$46,621



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

## FUND INFORMATION

| Class | CUSIP     | Symbol | Code |
|-------|-----------|--------|------|
| A     | 315918771 | FADTX  | 187  |
| C     | 315918524 | FTHCX  | 476  |
| M     | 315918763 | FATEX  | 192  |
| I     | 315918755 | FATIX  | 202  |
| Z     | 315918169 | FIKHX  | 3297 |

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.

\* Past performance is no guarantee of future results. The Refinitiv Lipper Fund Awards are determined by calculating the highest Consistent Return over the 5-year period ended 11/30/21. The Consistent Return measure takes into account both short- and long-term, risk-adjusted performance relative to fund classification. FA Technology Fund competed with 35 Science & Technology Funds over the 5-year period to win the award. Lipper Fund Awards are based on Class I shares of the respective Fidelity Advisor (FA) fund. Other share classes may have different performance characteristics. Fund performance may now be higher or lower than the performance that was calculated to win this award. Although Lipper makes reasonable efforts to ensure the accuracy and reliability of the data, the accuracy is not guaranteed by Lipper. Lipper's fund ratings do not constitute and are not intended to constitute investment advice or an offer to sell or the solicitation of an offer to buy any security of any entity in any jurisdiction. For more information, see [lipperfundawards.com](https://lipperfundawards.com).

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SECTOR/INDUSTRY | SECTOR

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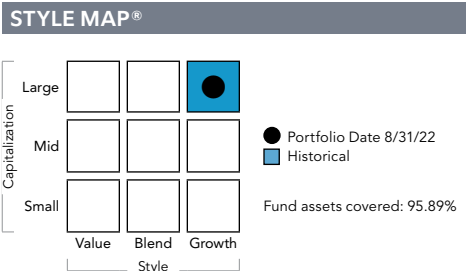
FUND MANAGER:  
Adam Benjamin, Since 7/20

Table with 2 columns: Holding Name, % of Total Net Assets. Includes top 10 holdings like Apple Inc, Microsoft Corp, Nvidia Corp, etc.

Table with 2 columns: Asset Allocation Category, Percentage. Includes Domestic Equities (96.02%), International Equities (2.91%), Bonds (0.14%), etc.

Table with 2 columns: Sub-Industry, Percentage. Includes Technology Hardware, Storage & Peripherals (25.13%), Systems Software (21.12%), Semiconductors (20.50%), etc.

Table with 5 columns: Risk Measure, Class A, Class I, Class Z. Includes Alpha vs. S&P 500, Beta vs. S&P 500, R^2 vs. S&P 500, etc.



Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. 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 conditions.

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

1. The top 10 holdings, sub-industry 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**

**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. **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. **MSCI U.S. IMI Information Technology 25/50 Index** is a modified market capitalization-weighted index of stocks designed to measure the performance of information technology companies in the MSCI U.S. Investable Market 2500 Index. The MSCI U.S. Investable Market 2500 Index is the aggregation of the MSCI U.S. Large Cap 300, Mid Cap 450, and Small Cap 1750 Indices. **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^2** 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^2 ranges from 0, meaning no correlation, to 1, meaning perfect correlation. An R^2 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. **Style Maps** estimate characteristics of a fund's equity holdings over two dimensions: market capitalization and valuation. The percentage of fund assets represented by these holdings is indicated beside each Style Map. The position of the most recent publicly released full holdings is denoted on the Style Map with a dot. Historical Style Map characteristics are calculated for the shorter of either the past three years or the life of the fund, and are represented by the shading of the box(es) previously occupied by the dot. **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.

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