

The Fund seeks capital appreciation. The Fund invests in common stocks. It invests in securities of companies whose value is not fully recognized by the public. The Fund invests in domestic and foreign issuers. It invests in either growth stocks or value stocks or both. The advisor uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions to select investments.



### Largest Holdings (as of 03/31/2025)

*Fund investments change daily and may differ.*

## Asset Allocation

## Fee Summary

The Fee Summary shows fee and expense information for the fund. Total Annual Operating Expenses ("gross expense ratio") are expenses that reduce the rate of return for the fund. Total Annual Operating Expenses do not reflect any fee waivers or reimbursements that may be in effect at the time the expenses are calculated. The net expense ratio reflects the expenses being charged by the fund at the time the expenses are calculated after taking into account any applicable waivers or reimbursements, without which performance would have been less. The Fee Summary also shows Shareholder-type Fees. These fees are in addition to Total Annual Operating Expenses.

Redemption Fee .....	N/A
Purchase Fee .....	N/A
Maximum Sales Charge .....	N/A
Maximum Deferred Sales Charge .....	N/A

	Total Return		Annualized Total Return		
	3-Month	1-Year	3-Year	5-Year	10-Year
<b>Fund</b>	-4.05%	10.57%	13.09%	20.01%	14.36%
<b>Benchmark*</b>	-8.47%	10.46%	7.74%	18.70%	13.99%

\* The S&P 500 Growth Index measures growth stocks in the S&P 500 Index using three factors: sales growth, the ratio of earnings change to price, and momentum. You cannot invest in an index.

**Investors may obtain performance current to the most recent month end at [www.institutional.fidelity.com](http://www.institutional.fidelity.com).**

Performance quoted represents past performance and cannot guarantee future results. Current performance may be lower or higher than the performance shown. Investment return and principal value will fluctuate. An investor's shares, when redeemed, may be worth more or less than their original purchase price. Performance includes the reinvestment of dividends and capital gains. Investments in money market funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. The 7-day yield more closely reflects the Fund's current earning than the quotation of total return.

*The current prospectus for the fund contains information about the fund's investment objectives, risks, fees, and expenses. Investors should consider this information carefully before investing. A prospectus may be obtained free of charge at [www.institutional.fidelity.com](http://www.institutional.fidelity.com).*

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