

Fidelity Advisor Freedom 2050 Fund (A)

The Fund seeks high total return with a secondary objective of principal preservation as the fund approaches its target date and beyond. The Fund invests primarily in a combination of U.S. equity funds, international equity funds, bond funds, and short-term funds. The adviser allocates assets according to a neutral asset allocation strategy that adjusts over time until it reaches an allocation similar to that of a proprietary Income Fund.

Characteristics

Asset Class BLENDED
Category Target-Date 2050
Ticker FFFLX
Fund Inception 06/01/2006
Manager Andrew Dierdorf
Manager Tenure (yrs.) 14.01
Turnover (%) 25.00%
Total Net Assets (\$mil.) \$1,900.92

Largest Holdings (as of 05/31/2025)

Fidelity Series Large Cap Stock 10.41%
Fidelity Series Emerging Markets Opps 9.09%
Fidelity Advisor Series Equity Gr 7.74%
Fidelity Series International Value 7.54%
Fidelity Series Overseas 7.38%
Fidelity Series International Growth 7.36%
Fidelity Series Opportunistic Insights 6.70%
Fidelity Series Stk Selec Lg Cp Val 5.82%
Fidelity Series Value Discovery 5.77%
Fidelity Advisor Series Growth Opps 5.58%
Fund investments change daily and may differ.

Asset Allocation

Domestic Stock 47.98%
Foreign Stock 39.14%
Domestic Bond 6.94%
Foreign Bond 2.40%
Preferreds 0.04%
Convertibles 0.01%
Cash 2.87%
Other 0.63%

Fee Summary

Total Annual Operating Expenses (05/30/2025) 0.94%
Total Annual Operating Expenses (per \$1,000) \$9.40
Net Expense Ratio 0.94%

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.

Shareholder-type Fees

Redemption Fee N/A
Purchase Fee N/A
Maximum Sales Charge 5.75%
Maximum Deferred Sales Charge N/A

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Employee Benefits Security Administration's web site for an example showing the long-term effect of fees and expenses. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

Performance at NAV (as of 06/30/2025)

	Total Return		Annualized Total Return			
	3-Month	1-Year	3-Year	5-Year	10-Year	
Fund	11.40%	15.44%	15.57%	12.08%	9.24%	
Benchmark*	9.54%	14.10%	15.35%	12.42%	9.38%	

Calendar Yr. Returns	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Fund	-1.05%	8.19%	21.35%	-8.49%	26.28%	17.16%	15.71%	-18.55%	18.92%	13.43%
Benchmark*	-0.47%	9.74%	20.18%	-7.94%	24.35%	13.86%	17.99%	-15.97%	19.58%	14.30%

* The S&P Target Date 2050 is a multi-asset class index providing exposure to equity and fixed income securities at a level appropriate for a 2050 target retirement date. You cannot invest in an index.

Investors may obtain performance current to the most recent month end at 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.

This information was prepared by SS&C Retirement Solutions and is intended for distribution to retirement plans, HSAs, and HRAs. Copyright 2024 Morningstar, Inc. and SS&C Retirement Solutions. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers or to SS&C Retirement Solutions; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither SS&C Retirement Solutions nor Morningstar and its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Investments in target-date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year when an investor would retire and leave the workforce. Target-date funds gradually shift emphasis from more aggressive investments to more conservative investments based on the target date. Investments in target-date funds are not guaranteed at any time.

NOT FDIC INSURED - MAY LOSE VALUE - NO BANK GUARANTEE