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## **FIDELITY<sup>®</sup> MUTUAL FUNDS WIN 26 REFINITIV LIPPER FUND AWARDS**

*16 Fidelity Mutual Funds Recognized by Refinitiv Lipper for Strong Long-Term, Risk-Adjusted Returns*

BOSTON, March 6, 2020 – [Fidelity Investments<sup>®</sup>](https://www.fidelity.com), one of the industry’s largest and most diversified financial services firms with more than \$8.4 trillion in client assets, today announced that 16 actively-managed Fidelity mutual funds won a total of 26 Refinitiv Lipper Fund Awards.

The honors are given to individual mutual funds that have outperformed peers based on risk-adjusted, consistent returns over three-, five-, and 10-years relative to their peers. Refinitiv Lipper designates award-winning funds in most individual classifications for the three-, five-, and 10-year periods.

“The reason Fidelity exists hasn’t changed since our founding in 1946: To help strengthen and secure our clients’ financial well-being,” said Bart Grenier, head of Asset Management at Fidelity Investments. “Delivering strong, consistent long-term performance for our fund shareholders is core to that mission and we’re honored that the commitment and hard work of our investment professionals have been recognized by Lipper.”

The 16 Fidelity mutual funds recognized by Refinitiv Lipper range across a variety of asset classes and styles from equities, fixed income and asset allocation to international, high income and sector funds.

### **Refinitiv Lipper Fund Awards 2020 U.S. Winners**

#### **Sector Funds – 5**

- [Fidelity Select Financial Services Portfolio](#), managed by Matthew Reed, won an award in Refinitiv Lipper’s Financial Services category for the three-year period.
- [Fidelity Select Medical Technology and Devices Portfolio](#), managed by Eddie Yoon, won awards in Refinitiv Lipper’s Health/Biotechnology category for the three- and five-year periods.

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- Fidelity Select Software and IT Services Portfolio, managed by Ali Khan, won an award in Refinitiv Lipper's Science & Technology category for the 10-year period.
- Fidelity Select Defense and Aerospace Portfolio, managed by Jonathan Siegmann, won awards in Refinitiv Lipper's Industrials category for the three- and five-year periods.
- Fidelity Select Utilities Portfolio, managed by Douglas Simmons, won awards in Refinitiv Lipper's Utility category for the three- and 10-year periods.

### **Asset Allocation Funds – 3**

- Fidelity Advisor Freedom 2015 Fund – Class I (Institutional), managed by Andrew Dierdorf and Brett Sumsion, won an award in Refinitiv Lipper's Mixed-Asset Target 2015 category for the five-year period.
- Fidelity Freedom Index 2035 Fund – Institutional Premium Class, managed by Andrew Dierdorf, Brett Sumsion, and Finola McGuire Foley, won an award in Refinitiv Lipper's Mixed-Asset Target 2035 category for the three-year period.
- Fidelity Advisor Managed Retirement 2025 Fund – Class I (Institutional), managed by Andrew Dierdorf and Brett Sumsion, won awards in Refinitiv Lipper's Retirement Income category for the five- and 10-year periods.

### **Fixed Income and High Income Funds – 3**

- Fidelity Intermediate Government Income Fund, managed by Franco Castagliuolo and Sean Corcoran, won awards in Refinitiv Lipper's Short-Intermediate U.S. Government category for the three-, five-, and 10-year periods.
- Fidelity Advisor High Income Advantage Fund – Class I (Institutional), managed by Brian Chang and Mark Notkin, won an award in Refinitiv Lipper's High Yield category for the 10-year period.
- Fidelity Series High Income Fund,<sup>i</sup> managed by Michael Weaver and Alexandre Karam, won awards in Refinitiv Lipper's Global High Yield category for the three- and five-year periods.

## Domestic and International Equity Funds – 5

- Fidelity Advisor Emerging Asia Fund – Class I (Institutional), managed by Xiaoting Zhao, won awards in Refinitiv Lipper’s Emerging Markets category for the five- and 10-year periods.
- Fidelity Series Intrinsic Opportunities Fund,<sup>i</sup> managed by Joel Tillinghast, won an award in Refinitiv Lipper’s Global Multi-Cap Value category for the five-year period.
- Fidelity Advisor Series Growth Opportunities Fund (Institutional),<sup>i</sup> managed by Kyle Weaver, won awards in Refinitiv Lipper’s Multi-Cap Growth category for the three- and five-year periods.
- Fidelity Advisor Growth Opportunities Fund – Class I (Institutional), managed by Kyle Weaver, won an award in Refinitiv Lipper’s Multi-Cap Growth category for the 10-year period.
- Fidelity Advisor International Small Cap Fund – Class I (Institutional), managed by Sam Chamovitz, won awards in Refinitiv Lipper’s International Small/Mid-Cap Core category for the five- and 10-year periods.

### **About Refinitiv Lipper Fund Awards**

For more than 30 years and in over 17 countries worldwide, the highly-respected Refinitiv Lipper Awards have honored funds and fund management firms that have excelled in providing consistently strong risk-adjusted performance relative to their peers and focus the investment world on top-funds. The merit of the winners is based on entirely objective, quantitative criteria. This coupled with the unmatched depth of fund data, results in a unique level of prestige and ensures the award has lasting value. Renowned fund data and proprietary methodology is the foundation of this prestigious award qualification, recognizing excellence in fund management. Find out more at [www.lipperfundawards.com](http://www.lipperfundawards.com).

### **About Fidelity Investments**

Fidelity’s mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$8.4 trillion, including discretionary assets of \$3.2 trillion as of January 31, 2020, we focus on meeting the unique needs of a diverse set of customers: helping more than 32 million people invest their own life savings, 22,000 businesses manage employee benefit programs, as well as providing more than 13,500 financial advisory firms with investment and technology solutions to invest their own clients’ money. Privately held for more than 70 years, Fidelity employs more than 40,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about>.

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*Before investing, consider the fund's investment objectives, risks, charges and expenses. Please visit [www.fidelity.com](http://www.fidelity.com) or [advisor.fidelity.com](http://advisor.fidelity.com) for a prospectus or if available, a summary prospectus, containing this information.*

**Past performance is no guarantee of future results.**

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 risk, liquidity risk, call risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible.

Lower-quality debt securities generally offer higher yields, but also involve greater risk of default or price changes due to potential changes in the credit quality of the issuer.

Stock markets are volatile and can fluctuate significantly in response to company, industry, political, real estate, regulatory, market, or economic developments. Investing in stock involves risks, including the loss of principal.

Foreign markets can be more volatile than U.S. markets due to increased risks of adverse issuer, political, market or economic developments, all of which are magnified in emerging markets. These risks are particularly significant for funds that focus on a single country or region.

Because of their narrow focus, sector funds tend to be more volatile than funds that diversify across many sectors and companies.

Shareholders may be subject to certain short-term trading fees. Please consult the prospectus for further information.

The Refinitiv Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Refinitiv Lipper Fund Award. For more information, see [lipperfundawards.com](http://lipperfundawards.com). Although Refinitiv Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Refinitiv Lipper.

**About Lipper Rating System**

**Consistent Return**

A Lipper Leader for Consistent Return is a fund that has provided superior consistency and risk-adjusted returns when compared to a group of similar funds. Lipper Leaders for Consistent Return may be the best fit for investors who value a fund's year-to-year consistency relative to other funds in a particular peer group.

Investors are cautioned that some peer groups are inherently more volatile than others, and even Lipper Leaders for Consistent Return in the most volatile groups may not be well suited to shorter-term goals or less risk-tolerant investors.

### **How Lipper Leaders are Rated for Consistent Return**

Lipper Leader ratings for Consistent Return reflect funds' historic returns, adjusted for volatility, relative to peers. Ratings for Consistent Return are computed for all Lipper classifications with five or more distinct portfolios and span both equity and fixed-income funds (e.g., large-cap core, general U.S. Treasury, etc.)

The ratings are subject to change every month and are calculated for the following time periods: 3-year, 5-year, 10-year, and overall. The overall calculation is based on an equal-weighted average of percentile ranks for the Consistent Return metrics over 3-year, 5-year, and 10-year periods (if applicable). The highest 20% of funds in each classification are named Lipper Leaders for Consistent Return. The next 20% receive a rating of 4; the middle 20% are rated 3; the next 20% are rated 2, and the lowest 20% are rated 1.

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<sup>i</sup> Not available for individual purchase. This fund is provided to clients as an underlying investment in Fidelity Freedom Funds or certain asset management programs.