

Fidelity® Mutual Funds Win 24 Lipper Fund Awards

18 Fidelity Mutual Funds Recognized for Strong Long-Term, Risk-Adjusted Returns

The 18 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.



“Despite many market headwinds over the last year, our teams never wavered from their focus of delivering strong, long-term, risk-adjusted investment performance for Fidelity’s fund shareholders. These awards reflect the dedication of our investment teams and reinforce our commitment to Fidelity’s mission of inspiring better futures and delivering better outcomes for the customers and businesses we serve.”

-Bart Grenier, Head of Asset Management at Fidelity Investments

Refinitiv Lipper Fund Awards 2023 U.S. Winners:

Domestic and International Equity Fund Awards

Fidelity Advisor Global Commodity Stock Fund, I
10 years – Peter Belisle

Fidelity Advisor Global Equity Income Fund, Z
3 years – Ramona Persaud

Fidelity Advisor Mega Cap Stock Fund, Z
5 years – Matt Fruhan

Fidelity Emerging Markets Fund, K
10 years – John Dance

Fidelity Global Equity Income Fund
5 years – Ramona Persaud

Fidelity Growth Company Fund, K
10 years – Steven Wymer

Fidelity Mid-Cap Stock Fund, K
3 years – Nicola Stafford

Fidelity Mid-Cap Stock Fund, K
5 years – Nicola Stafford

Fidelity Nordic Fund
5 years – Allyson Ke, Faris Rahman

Fidelity OTC Portfolio Fund, K
10 years – Christopher Lin

Fidelity Series Canada Fund
3 years – Ryan Oldham

Fidelity Series Canada Fund
5 years – Ryan Oldham

Fidelity Series Intrinsic Opportunities Fund
5 years – Joel Tillinghast, Morgen Peck, Sam Chamovitz

Fidelity Small Cap Growth Fund
10 years – Patrick Venanzi

Sector Fund Awards

Fidelity Select Energy Portfolio
10 years – Maurice FitzMaurice

Fidelity Select Utilities Portfolio
3 years – Douglas Simmons

Fidelity Select Utilities Portfolio
10 years – Douglas Simmons

High-Income Fund Awards

Fidelity Advisor Convertible Securities Fund, Z
3 years – Adam Kramer

Fidelity Capital & Income Fund
3 years – Mark Notkin, Brian Chang

Fidelity Capital & Income Fund
10 years – Mark Notkin, Brian Chang

Fidelity Series Floating Rate High Income Fund
3 years – Eric Mollenhauer, Kevin Nielsen, Chandler Perine

Fidelity Series Floating Rate High Income Fund
5 years – Eric Mollenhauer, Kevin Nielsen, Chandler Perine

Fidelity Series Floating Rate High Income Fund
10 years – Eric Mollenhauer, Kevin Nielsen, Chandler Perine

Asset Allocation Fund Awards

Fidelity Advisor Managed Retirement 2025 Fund, I
10 years – Brett Sumsion, Andrew Dierdorf

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*

About Fidelity Investments

Fidelity’s mission is to strengthen the financial well-being of our customers and deliver better outcomes for the clients and businesses we serve. With assets under administration of \$10.3 trillion, including discretionary assets of \$3.9 trillion as of December 31, 2022, we focus on meeting the unique needs of a diverse set of customers. Privately held for over 75 years, Fidelity employs nearly 67,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <http://www.fidelity.com/about-fidelity/our-company>

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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 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. 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.

Series fund shares are offered only to certain other Fidelity® funds, Fidelity managed 529 plans, and Fidelity managed collective investment trusts.

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

Class I shares are sold to eligible investors without a sales charge or 12b-1 fee.

Classes Z/Z6 are available only to eligible investors as described in the fund’s prospectus.

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 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 investors 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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Before investing, consider the fund’s investment objectives, risks, charges and expenses. Please visit www.fidelity.com or institutional.fidelity.com for a prospectus or if available, a summary prospectus, containing this information.

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