

Fidelity Leveraged Company Stock FLVCX

Benchmark
Russell 1000 TR USD

Overall Morningstar Rating™
★★
Out of 1293 Large Blend investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return
Average

Morningstar Risk
High

Investment Information

Investment Objective & Strategy from investment's prospectus
The investment seeks capital appreciation.

The fund normally invests at least 80% of assets in stocks. It invests primarily in common stocks of leveraged companies (companies that issue lower-quality debt and other companies with leveraged capital structures). The fund potentially invests in lower-quality debt securities (those of less than investment-grade quality, also referred to as high yield debt securities or junk bonds) and invests in domestic and foreign issuers. It invests in either "growth" stocks or "value" stocks or both.

Past name(s) : Fidelity® Leveraged Company Stock.

Fees and Expenses as of 03-01-24

<i>Prospectus Gross Expense Ratio</i>	<i>0.71 %</i>
<i>Total Annual Operating Exp per \$1000</i>	<i>\$ 7.10</i>
<i>Maximum Sales Charge</i>	—
12b-1 Fee	—
Redemption Fee/Term	—

Portfolio Manager(s)

Mark Notkin, B.S., University of Massachusetts, Amherst 1986. M.B.A., Boston University 1988.
Brian Chang.

Operations and Management

Fund Inception Date	12-19-00
Management Company	Fidelity Management & Research Company LLC
Telephone	800-544-8544
Web Site	www.institutional.fidelity.com
Issuer	Fidelity Investments

Category Description: Large Blend

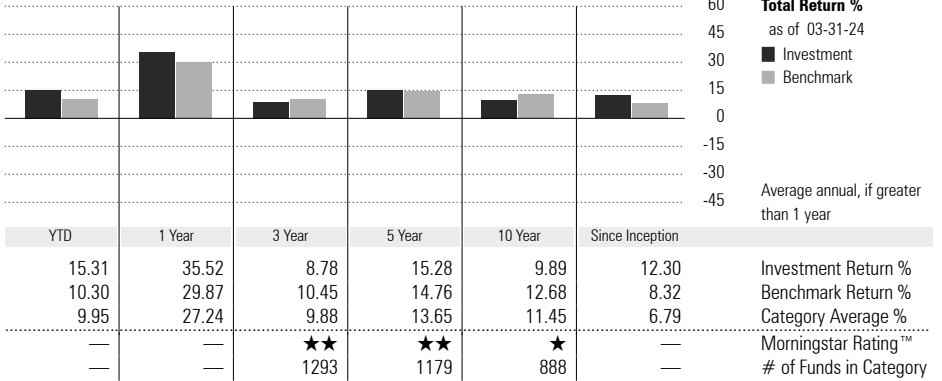
Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Volatility And Risk



Best 3 Month Return 38.14% (Apr '09 - Jun '09)	Worst 3 Month Return -30.44% (Jan '20 - Mar '20)
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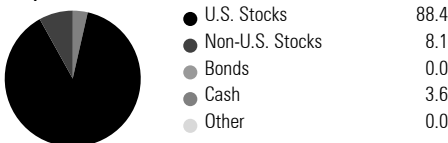
Performance as of 03-31-24



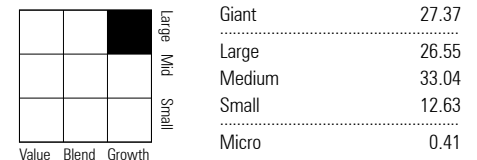
The performance data quoted reflects past performance and is calculated according to Morningstar's methodology. For new share classes of an investment, the performance reflected for periods prior to the inception date of such class may have been calculated using the historical returns of the original share class, and in such cases is displayed in italics. The historical returns of the original share class are adjusted to reflect differences in fees when the newer share class has higher fees than the oldest share class but are not adjusted when the newer class has lower fees. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit rps.troweprice.com.

Portfolio Analysis

Composition as of 01-31-24



Morningstar Equity Style Box™ as of 01-31-24



Top 10 Holdings as of 01-31-24

	% Assets
Meta Platforms Inc Class A	4.15
Microsoft Corp	3.61
Fidelity Cash Central Fund	3.58
NVIDIA Corp	2.87
Arthur J. Gallagher & Co	2.68
UnitedHealth Group Inc	2.57
JBS SA	2.38
PG&E Corp	2.34
Cheniere Energy Inc	2.30
Boyd Gaming Corp	2.13
Total Number of Stock Holdings	103
Total Number of Bond Holdings	0
Turnover Ratio %	58.00
Total Assets (\$mil)	2,404.22

Morningstar Sectors as of 01-31-24

	% Fund
Cyclical	28.83
Basic Materials	2.79
Consumer Cyclical	15.77
Financial Services	10.27
Real Estate	0.00
Sensitive	56.70
Communication Services	8.85
Energy	4.71
Industrials	15.62
Technology	27.52
Defensive	14.46
Consumer Defensive	3.70
Healthcare	5.11
Utilities	5.65

Principal Risks For more information on the risks presented, please refer to <https://www2.troweprice.com/rms/rps/Marketing/Assets/OAAU130-RISK.pdf>

Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Value Investing, Issuer, Interest Rate, Market/Market Volatility, Equity Securities, Leverage