

## Important Notice Regarding Change in Investment Policy

The following change will take effect October 1, 2020 following shareholder approval of Proposal 3 contained in the proxy statement dated April 13, 2020. To determine whether the proposal was approved by shareholders, visit [www.institutional.fidelity.com](http://www.institutional.fidelity.com) after June 9, 2020.

Fund name	Current fundamental investment policy	New investment policy
<b>Fidelity Advisor Semiconductors Fund</b>	normally investing at least 80% of assets in securities of companies principally engaged in the design, manufacture, or sale of electronic components; equipment vendors to electronic component manufacturers; electronic component distributors; and electronic instruments and electronic systems vendors.	normally investing at least 80% of assets in securities of companies principally engaged in the design, manufacture, or sale of semiconductors and semiconductor equipment.

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