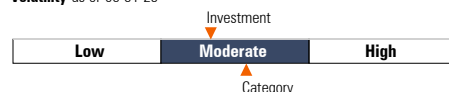


**Fidelity Advisor® Equity Income Fund - Class M****Category**  
Large Value**Investment Objective & Strategy****From the investment's prospectus**

The investment seeks a yield from dividend and interest income which exceeds the composite dividend yield on securities comprising the S&P 500® Index.

The fund normally invests at least 80% of assets in equity securities. It normally invests primarily in income-producing equity securities, which tends to lead to investments in large cap "value" stocks. The fund potentially invests in other types of equity securities and debt securities, including lower-quality debt securities (those of less than investment-grade quality, also referred to as high yield debt securities or junk bonds). It invests in domestic and foreign issuers.

Past name(s) : Fidelity Advisor® Equity Income M.

**Volatility and Risk****Volatility** as of 03-31-25

Risk Measures as of 03-31-25			
Port Avg	Rel S&P 500	Rel Cat	
3 Yr Std Dev	15.25	0.88	0.92
3 Yr Beta	0.75	—	0.88

**Principal Risks**

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

**Important Information**

**Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagescolor/DisclosureGlossary.pdf>**

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

**Portfolio Analysis****Composition** as of 02-28-25**Top 10 Holdings** as of 02-28-25

	% Assets
Shell PLC ADR (Representing - Ordinary Shares)	3.12
Comcast Corp Class A	2.59
U.S. Bancorp	2.58
Wells Fargo & Co	2.57
Exxon Mobil Corp	2.54
Johnson & Johnson	2.43
Cisco Systems Inc	2.30
Merck & Co Inc	2.25
M&T Bank Corp	2.13
The Cigna Group	2.04

**Operations**

Gross Prosp Exp Ratio	1.10% of fund assets
Net Prosp Exp Ratio	1.09% of fund assets
Management Fee	0.58%
12b-1 Fee	0.50%
Other Fee	0.00%
Miscellaneous Fee(s)	0.02%
Fund Inception Date	09-10-92
Total Fund Assets (\$mil)	1,874.6
Annual Turnover Ratio %	50.00
Fund Family Name	Fidelity Investments

**Notes**

The management fee covers administrative services previously provided under separate services agreements with the fund, for which 0.19% for Class M, was previously charged under the services agreements. Adjusted to reflect current fees.

**Morningstar Style Box™** as of 02-28-25

	% Mkt Cap
Giant	19.67
Large	34.86
Medium	32.48
Small	12.21
Micro	0.79

**Morningstar Equity Sectors** as of 02-28-25

	% Fund
Cyclical	32.16
Basic Materials	0.97
Consumer Cyclical	6.98
Financial Services	19.60
Real Estate	4.61
Sensitive	33.86
Communication Services	6.86
Energy	9.40
Industrials	6.23
Technology	11.37
Defensive	33.98
Consumer Defensive	10.01
Healthcare	17.17
Utilities	6.80

**Waiver Data** Type Exp. Date %**Portfolio Manager(s)**

John Sheehy. Since 2017.

Advisor	Fidelity Management & Research Company LLC
Subadvisor	FMR Investment Management (U.K.) Limited