

Fidelity Advisor® Equity Income Fund - Class M

Category
Large Value

Investment Objective & Strategy

From the investment's prospectus

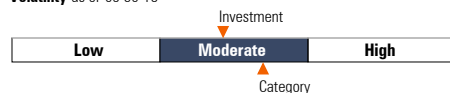
The investment seeks a yield from dividend and interest income which exceeds the composite dividend yield on securities comprising the S&P 500® Index.

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 T.

Volatility and Risk

Volatility as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	9.04	0.98	0.92
3 Yr Beta	0.91	—	0.96

Principal Risks

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

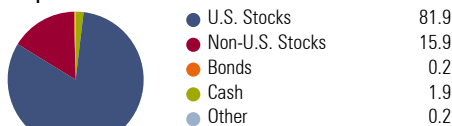
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

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 05-31-18



Top 10 Holdings as of 05-31-18

Company	% Assets
Wells Fargo & Co	4.44
Verizon Communications Inc	3.88
Amgen Inc	3.55
Johnson & Johnson	3.45
United Technologies Corp	2.96
Cisco Systems Inc	2.75
Chubb Ltd	2.73
Chevron Corp	2.63
Suncor Energy Inc	2.45
JPMorgan Chase & Co	2.42

Morningstar Style Box™ as of 05-31-18

Style	% Mkt Cap
Giant	53.44
Large	26.24
Medium	18.73
Small	1.56
Micro	0.03

Morningstar Equity Sectors as of 05-31-18

Sector	% Fund
Cyclical	39.19
Basic Materials	2.09
Consumer Cyclical	11.54
Financial Services	22.01
Real Estate	3.55
Sensitive	32.29
Communication Services	4.91
Energy	9.02
Industrials	8.35
Technology	10.01
Defensive	28.53
Consumer Defensive	9.83
Healthcare	15.24
Utilities	3.46

Operations

Gross Prosp Exp Ratio	1.20% of fund assets
Net Prosp Exp Ratio	1.20% of fund assets
Management Fee	0.45%
12b-1 Fee	0.50%
Other Fee	0.00%
Miscellaneous Fee(s)	0.25%
Fund Inception Date	09-10-92
Total Fund Assets (\$mil)	1,796.3
Annual Turnover Ratio %	48.00
Fund Family Name	Fidelity Investments

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

John Sheehy. Since 2017.	
Adam Kramer. Since 2011.	
Advisor	Fidelity Management & Research Company
Subadvisor	FMR Investment Management (U.K.) Limited

Notes

Differs from the ratios of expenses to average net assets in the Financial Highlights section of the prospectus because of acquired fund fees and expenses.