

# Fidelity® Low-Priced Stock Fund

**Category**  
Mid-Cap Value

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks capital appreciation.

The fund normally invests primarily in common stocks and invests at least 80% of its assets in low-priced stocks (those priced at or below \$35 per share or with an earnings yield at or above the median for the Russell 2000® Index), which can lead to investments in small and medium-sized companies. It potentially invests in stocks not considered low-priced and in domestic and foreign issuers. The fund invests in either "growth" stocks or "value" stocks or both.

## Volatility and Risk

**Volatility** as of 09-30-22



| Risk Measures as of 09-30-22 | Port Avg | Rel S&P 500 | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev                 | 20.94    | 1.03        | 0.85    |
| 3 Yr Beta                    | 0.94     | —           | 0.88    |

## Principal Risks

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

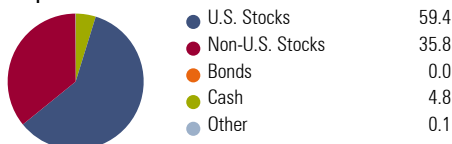
## Important Information

**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 07-31-22



**Top 10 Holdings** as of 07-31-22

| Holder                 | % Assets |
|------------------------|----------|
| UnitedHealth Group Inc | 5.52     |
| Fidelity Revere Str Tr | 4.52     |
| Metro Inc              | 4.20     |
| AutoZone Inc           | 3.95     |
| Elevance Health Inc    | 2.95     |
| Next PLC               | 2.88     |
| Monster Beverage Corp  | 2.26     |
| Ross Stores Inc        | 1.70     |
| Unum Group             | 1.56     |
| Synchrony Financial    | 1.52     |

**Morningstar Style Box™** as of 07-31-22

| Style  | % Mkt Cap |
|--------|-----------|
| Giant  | 9.43      |
| Large  | 21.22     |
| Medium | 36.74     |
| Small  | 22.87     |
| Micro  | 9.74      |

Value Blend Growth

**Morningstar Equity Sectors** as of 07-31-22

| Sector                 | % Fund |
|------------------------|--------|
| Cyclical               | 37.57  |
| Basic Materials        | 4.79   |
| Consumer Cyclical      | 18.53  |
| Financial Services     | 13.32  |
| Real Estate            | 0.93   |
| Sensitive              | 32.42  |
| Communication Services | 0.91   |
| Energy                 | 12.49  |
| Industrials            | 8.58   |
| Technology             | 10.44  |
| Defensive              | 30.02  |
| Consumer Defensive     | 10.60  |
| Healthcare             | 18.16  |
| Utilities              | 1.26   |

## Operations

|                           |                      |
|---------------------------|----------------------|
| Gross Prosp Exp Ratio     | 0.82% of fund assets |
| Net Prosp Exp Ratio       | 0.82% of fund assets |
| Management Fee            | 0.69%                |
| 12b-1 Fee                 | —                    |
| Other Fee                 | 0.00%                |
| Miscellaneous Fee(s)      | 0.13%                |
| Fund Inception Date       | 12-27-89             |
| Total Fund Assets (\$mil) | 24,951.9             |
| Annual Turnover Ratio %   | 14.00                |
| Fund Family Name          | Fidelity Investments |

| Waiver Data | Type | Exp. Date | % |
|-------------|------|-----------|---|
| —           | —    | —         | — |

## Portfolio Manager(s)

Joel Tillinghast, CFA. Since 1989.  
Morgen Peck. Since 2016.

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

## Notes