

Fidelity® Contrafund®

Category
Large Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks capital appreciation.

The fund normally invests primarily in common stocks. It invests in securities of companies whose value the advisor believes is not fully recognized by the public. The fund invests in domestic and foreign issuers. It invests in either "growth" stocks or "value" stocks or both. The fund uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions to select investments.

Past name(s) : Fidelity Contrafund.

Volatility and Risk

Volatility as of 03-31-18



| Risk Measures as of 03-31-18 | Port Avg | Rel S&P 500 | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev | 11.19 | 1.09 | 0.95 |
| 3 Yr Beta | 0.97 | — | 0.94 |

Principal Risks

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

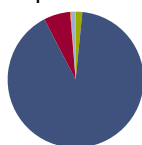
Important Information

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 02-28-18



| | % Assets |
|-----------------|----------|
| U.S. Stocks | 90.8 |
| Non-U.S. Stocks | 6.3 |
| Bonds | 0.2 |
| Cash | 1.6 |
| Other | 1.1 |

Top 10 Holdings as of 02-28-18

| | % Assets |
|--------------------------|----------|
| Facebook Inc A | 6.80 |
| Amazon.com Inc | 6.06 |
| Berkshire Hathaway Inc A | 5.13 |
| Alphabet Inc A | 3.39 |
| Microsoft Corp | 3.26 |
| Alphabet Inc C | 3.13 |
| UnitedHealth Group Inc | 2.72 |
| Apple Inc | 2.59 |
| Visa Inc Class A | 2.56 |
| Salesforce.com Inc | 2.43 |

Morningstar Style Box™ as of 02-28-18

| | | % Mkt Cap |
|--------------------|-------|-----------|
| Value Blend Growth | Large | 66.21 |
| | Mid | 25.11 |
| | Small | 7.90 |
| | Micro | 0.76 |
| | | 0.01 |

Morningstar Equity Sectors as of 02-28-18

| | % Fund |
|------------------------|--------|
| Cyclical | 44.27 |
| Basic Materials | 3.14 |
| Consumer Cyclical | 16.05 |
| Financial Services | 25.01 |
| Real Estate | 0.07 |
| Sensitive | 43.91 |
| Communication Services | 0.36 |
| Energy | 2.12 |
| Industrials | 6.10 |
| Technology | 35.33 |
| Defensive | 11.83 |
| Consumer Defensive | 2.72 |
| Healthcare | 9.11 |
| Utilities | 0.00 |

Operations

| | |
|---------------------------|----------------------|
| Gross Prosp Exp Ratio | 0.74% of fund assets |
| Net Prosp Exp Ratio | 0.74% of fund assets |
| Management Fee | 0.60% |
| 12b-1 Fee | — |
| Other Fee | 0.00% |
| Miscellaneous Fee(s) | 0.14% |
| Fund Inception Date | 05-17-67 |
| Total Fund Assets (\$mil) | 123,717.1 |
| Annual Turnover Ratio % | 29.00 |
| Fund Family Name | Fidelity Investments |

Waiver Data Type Exp. Date %

Portfolio Manager(s)

William Danoff. Since 1990.

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

Notes