

Fidelity Advisor Overseas M FOVMX

Benchmark
MSCI ACWI Ex USA Growth NR USD

Overall Morningstar Rating™

Morningstar Return

Morningstar Risk

Investment Objective & Strategy

From investment's prospectus

The investment seeks long-term growth of capital.

The fund normally invests at least 80% of assets in non-U.S. securities. It normally invests primarily in common stocks. The advisor allocates investments across different countries and regions. The advisor 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.

Fees and Expenses as of 11-17-25

Prospectus Net Expense Ratio	1.22%
Total Annual Operating Expense	1.22%
Maximum Sales Charge	3.50%
12b-1 Fee	0.50%
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

Fund Inception Date	11-13-25
Portfolio Manager(s)	Vincent Montemaggiore
Name of Issuer	Fidelity Investments
Telephone	877-208-0098
Web Site	www.institutional.fidelity.com

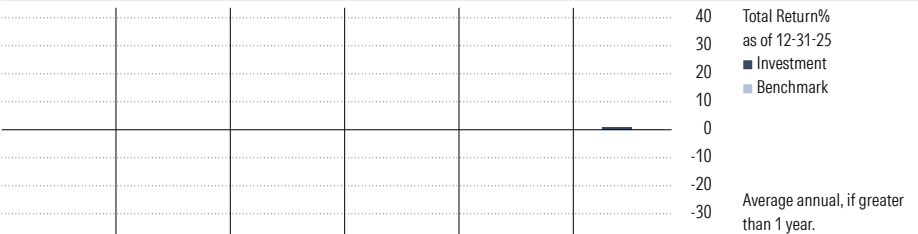
Benchmark Description: MSCI ACWI Ex USA Growth NR USD

The index measures the performance of the growth large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.

Category Description: Foreign Large Growth

Foreign large-growth portfolios focus on high-priced growth stocks, mainly outside of the United States. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). These portfolios typically will have less than 20% of assets invested in U.S. stocks.

Performance



	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
Fund Return %	—	—	—	—	—	0.73	Fund Return %
Load-Adj. Return %	—	—	—	—	—	-2.80	Load-Adj. Return %
Benchmark Return %	—	—	—	—	—	0.18	Benchmark Return %
Category Average %	—	—	—	—	—	1.04	Category Average %
Morningstar Rating™	—	—	—	—	—	—	Morningstar Rating™
# of Funds in Category	—	—	—	—	—	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	—	—	—	—	—	0.73
Standardized Return %	—	—	—	—	—	-2.80

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

Portfolio Analysis as of 11-30-25

Composition as of 11-30-25



Morningstar Equity Style Box™ as of 11-30-25

Value	Blend	Growth	Large	Mid	Small	% Market Cap
			■			Giant 50.20
						Large 40.83
						Medium 8.17
						Small 0.80
						Micro 0.00

Top 10 Holdings as of 11-30-25	% Assets
Hitachi Ltd	2.81
Banco Santander SA	2.78
Schneider Electric SE	2.57
Safran SA	2.53
Rolls-Royce Holdings PLC	2.45
NatWest Group PLC	2.30
CaixaBank SA	2.19
SAP SE	2.12
Iberdrola SA	2.09
Fidelity Cash Central Fund	2.06
Total Number of Stock Holdings	85
Total Number of Bond Holdings	0
Annual Turnover Ratio %	50.00
Total Fund Assets (\$mil)	7,320.77

Morningstar World Regions as of 11-30-25	% Fund	S&P 500
Americas	7.90	99.47
North America	7.90	99.47
Latin America	0.00	0.00
Greater Europe	68.78	0.41
United Kingdom	15.96	0.03
Europe Developed	52.82	0.38
Europe Emerging	0.00	0.00
Africa/Middle East	0.00	0.00
Greater Asia	23.32	0.11
Japan	17.22	0.00
Australasia	0.00	0.00
Asia Developed	2.93	0.00
Asia Emerging	3.17	0.11

Principal Risks as of 11-30-25

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