

Fidelity Advisor Mid Cap A

Overall Morningstar Rating™
★★
Out of 694 Mid-Cap Growth funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Morningstar Return
Below Average

Morningstar Risk
Above Average

Investment Strategy from investment's prospectus

The investment seeks long-term growth of capital. The fund normally invests at least 80% of assets in securities of companies with medium market capitalizations. These companies generally have market capitalizations that fall within the range of the S&P MidCap 400 index. It may potentially invest in companies with smaller or larger market capitalizations. The fund may invest in domestic and foreign issuers, as well as growth stocks, value stocks, or both.

Category Description: Mid-Cap Growth

Some mid-cap growth funds invest in stocks of all sizes, thus leading to a mid-cap profile, but others focus on midsize companies. Mid-cap growth funds target firms that are projected to grow faster than other mid-cap stocks, therefore commanding relatively higher prices. Many of these stocks are found in the volatile technology, health-care, and services sectors.

Broad Asset Class: Mid Cap Stocks

Shares of ownership in mid-sized corporations.

Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement and a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional or your plan's website and should be read carefully before investing or sending money.

Morningstar ratings reflect the reduction of the fund's expense ratio. However, your plan may charge an administrative fee and/or plan-level fee, which is not reflected in this rating.

To determine a fund's star rating for a given period, the fund's Morningstar risk score is subtracted from its Morningstar return score. If the fund scores in the top 10% of its respective Morningstar category, it receives five stars; if it falls in the next 22.5%, it receives four stars; a place in the middle 35% earns it three stars; those in the next 22.5% receive two stars; and the bottom 10% get one star.

NOT A DEPOSIT – NOT FDIC INSURED – NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY THE INSTITUTION – MAY GO DOWN IN VALUE

The Broad Asset Class identifies a fund's investment style. The Broad Asset Class was developed by Nationwide in conjunction with Ibbotson Associates for asset allocation. Asset Allocation does not assure a profit or guarantee against loss in a declining market.

*Portfolio comparisons to the S&P 500 index are calculated against the iShares S&P 500 Index ETF.

Morningstar Proprietary Statistics

	YTD	1-Year	3-Year	5-Year	10-Year
Morningstar Rating	—	—	★	★	★★★
Fund Rank Percentile	49	65	90	80	25
Out of # of Investments	809	782	694	612	354

Portfolio Analysis as of 05-31-10

Composition as of 05-31-10

	% Assets
U.S. Stocks	78.3
Non-U.S. Stocks	18.1
Bonds	0.1
Cash	2.8
Other	0.7

Morningstar Style Box™ as of 05-31-10

Value Blend Growth	Large	Mid	Small	% Mkt Cap
				Giant 4.50
				Large 40.82
				Medium 45.11
				Small 9.19
				Micro 0.37

Top 15 Holdings as of 05-31-10

	% Assets
Fiserv, Inc.	4.12
DeVry, Inc.	3.73
MasterCard Incorporated A	3.67
Anheuser-Busch InBev SA	3.23
International Game Tech.	3.13

DIRECTV	3.08
Juniper Networks, Inc.	2.62
Porsche Automobil Holding SE	2.62
Moody's Corporation	2.59
Dollar General Corporation	2.50
Weatherford International Ltd	2.36
Starbucks Corporation	2.20
Wendy's Arby's Group Inc A	2.15
Fluor Corporation	2.02
Ingersoll-Rand PLC	1.95

Total Number of Stock Holdings	66
Total Number of Bond Holdings	0
Annual Turnover Ratio %	244
Total Fund Assets (\$mil)	2,586.40

Operations

Fund Inception Date	09-03-96
Initial Share Class	02-20-96
Inception Date	
Advisor	Fidelity Mgmt & Research Company (FMR)
Subadvisor	Fidelity Research & Analysis Company

Fees and Expenses as of 01-29-10

Gross Prosp Exp Ratio	0.83%
Net Prosp Exp Ratio	0.83%

Waiver Data

Type	Exp. Date	%
—	—	—

Portfolio Manager(s)
Peter Saperstone. M.B.A., Columbia University, 1995. Since 2001.

Statistics as of 05-31-10

	Stk Port Avg	Rel S&P 500*	Rel Cat
P/E Ratio	18.46	1.44	0.97
P/B Ratio	1.66	0.90	0.67
P/C Ratio	4.93	1.01	0.57
GeoAvgCap (\$mil)	7,122.16	0.18	1.38

Risk Measures as of 06-30-10

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	28.00	1.35	1.14
3 Yr Beta	1.23	—	1.12
3 Yr Sharpe Ratio	-0.39	0.87	1.50
3 Yr Alpha	0.69	—	0.18
3 Yr R-squared	83.05	—	0.97

Morningstar Sectors as of 05-31-10

	% Fund	S&P 500 %*
Information	21.98	23.50
Software	3.59	4.19
Hardware	8.65	11.23
Media	0.00	2.80
Telecommunication	9.74	5.28
Service	50.55	39.83
Healthcare Service	10.11	11.27
Consumer Service	12.15	8.79
Business Service	17.83	3.46
Financial Service	10.46	16.31
Manufacturing	27.49	36.65
Consumer Goods	12.55	11.37
Industrial Materials	8.84	10.84
Energy	4.76	10.77
Utilities	1.34	3.67

Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.