

Fidelity Select Health Care Svcs Port FSHCX

Benchmark

S&P 1500 Health Care TR

Overall Morningstar Rating™

★★★★★

Out of 159 Health investments. 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 page for details.

Morningstar Return

High

Morningstar Risk

Average

Investment Information

Investment Objective & Strategy from investment's prospectus

The investment seeks capital appreciation.

The fund normally invests at least 80% of assets in securities of companies principally engaged in the ownership or management of hospitals, nursing homes, health maintenance organizations, and other companies specializing in the delivery of health care services. It invests primarily in common stocks. The fund invests in domestic and foreign issuers. It 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. The fund is non-diversified.

Past name(s) : Fidelity® Select Health Care Svcs Port.

Fees and Expenses as of 04-29-23

Prospectus Gross Expense Ratio	0.73 %
Total Annual Operating Exp per \$1000	\$ 7.30
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Portfolio Manager(s)

Justin Segalini.

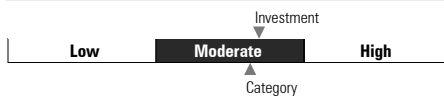
Operations and Management

Fund Inception Date	06-30-86
Management Company	Fidelity Management & Research Company LLC
Telephone	800-544-8544
Web Site	www.institutional.fidelity.com
Issuer	Fidelity Investments

Category Description: Health

Health portfolios focus on the medical and health-care industries. Most invest in a range of companies, buying everything from pharmaceutical and medical-device makers to HMOs, hospitals, and nursing homes. A few portfolios concentrate on just one industry segment, such as service providers or biotechnology firms.

Volatility And Risk



Best 3 Month Return

26.24%
(Oct '19 - Dec '19)

Worst 3 Month Return

-17.91%
(Jul '11 - Sep '11)

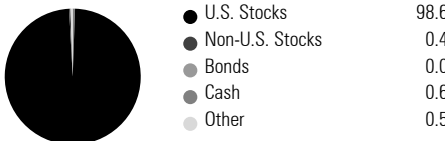
Performance as of 03-31-24



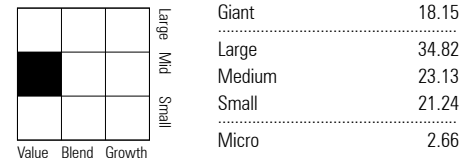
The performance data quoted reflects past performance and is calculated according to Morningstar's methodology. For new share classes of an investment, the performance reflected for periods prior to the inception date of such class may have been calculated using the historical returns of the original share class, and in such cases is displayed in italics. The historical returns of the original share class are adjusted to reflect differences in fees when the newer share class has higher fees than the oldest share class but are not adjusted when the newer class has lower fees. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit rps.troweprice.com.

Portfolio Analysis

Composition as of 02-29-24



Morningstar Equity Style Box™ as of 02-29-24



Top 10 Holdings as of 02-29-24

Company	% Assets
UnitedHealth Group Inc	17.97
CVS Health Corp	10.81
The Cigna Group	9.24
Centene Corp	7.48
McKesson Corp	4.96
Cencora Inc	4.91
Molina Healthcare Inc	4.90
Elevance Health Inc	4.84
HCA Healthcare Inc	4.62
Acadia Healthcare Co Inc	3.07
Total Number of Stock Holdings	25
Total Number of Bond Holdings	0
Turnover Ratio %	30.00
Total Assets (\$mil)	1,553.88

Morningstar Sectors as of 02-29-24

Sector	% Fund
Cyclical	0.00
Basic Materials	0.00
Consumer Cyclical	0.00
Financial Services	0.00
Real Estate	0.00
Sensitive	0.36
Communication Services	0.00
Energy	0.00
Industrials	0.36
Technology	0.00
Defensive	99.64
Consumer Defensive	0.00
Healthcare	99.64
Utilities	0.00

Principal Risks

For more information on the risks presented, please refer to <https://www2.troweprice.com/rms/rps/Marketing/Assets/OAAU130-RISK.pdf>

Foreign Securities, Loss of Money, Not FDIC Insured, Nondiversification, Issuer, Market/Market Volatility, Equity Securities, Industry and Sector Investing