

# Fidelity Advisor Mid Cap A

**Overall Morningstar Rating™**

★★

**Morningstar Return**

Below Average

**Morningstar Risk**

Above Average

Out of 690 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.

**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.

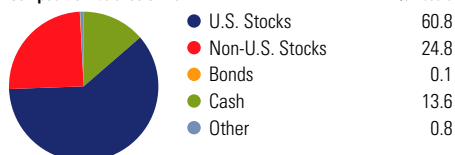
NOT A DEPOSIT – NOT FDIC INSURED – NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY THE INSTITUTION – MAY GO DOWN IN VALUE

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.

**Morningstar Proprietary Statistics**

	YTD	1-Year	3-Year	5-Year	10-Year
Morningstar Rating	—	—	★	★	★★★
Fund Rank Percentile	41	69	88	84	27
Out of # of Investments	778	771	690	597	354

**Portfolio Analysis** as of 08-31-10

**Composition** as of 08-31-10

**Morningstar Style Box™** as of 08-31-10

Value Blend Growth	Large	Mid	Small	% Mkt Cap
Giant				7.83
Large				41.23
Medium		█		38.03
Small				9.53
Micro				3.39

**Top 15 Holdings** as of 08-31-10

Company	% Assets
Fiserv, Inc.	4.69
Anheuser-Busch InBev SA	4.67
Dollar General Corporation	3.88
DIRECTV	3.84
MasterCard Incorporated A	3.67
McKesson, Inc.	2.78
Weatherford Intl Ltd., Zug	2.78
Agnico-Eagle Mines	2.64
Akamai Technologies, Inc.	2.27
Hasbro, Inc.	2.27
Volkswagen AG	2.27
Ashmore Group PLC	2.19
Porsche Automobil Holding SE	2.00
Republic Services, Inc. A	2.00
Edwards Lifesciences Corporation	1.87
Total Number of Stock Holdings	54
Total Number of Bond Holdings	0
Annual Turnover Ratio %	244
Total Fund Assets (\$mil)	2,762.70

**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 09-01-10

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

Waiver Data	Type	Exp. Date	%
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**Portfolio Manager(s)**

Peter Saperstone. M.B.A., Columbia University, 1995. Since 2001.

**Statistics** as of 08-31-10

Statistic	Stk Port Avg	Rel S&P 500	Rel Cat
P/E Ratio	17.44	1.24	1.01
P/B Ratio	1.98	0.98	0.84
P/C Ratio	5.27	0.97	0.66
GeoAvgCap (\$mil)	7,150.51	0.16	1.52

**Risk Measures** as of 09-30-10

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	28.95	1.33	1.12
3 Yr Beta	1.22	—	1.11
3 Yr Sharpe Ratio	-0.24	0.89	2.18
3 Yr Alpha	0.40	—	0.11
3 Yr R-squared	84.03	—	0.97

**Morningstar Sectors** as of 08-31-10

Sector	% Fund	S&P 500 %
Information	20.85	23.66
Software	7.93	4.38
Hardware	2.48	10.94
Media	4.68	3.07
Telecommunication	5.76	5.27
Service	41.88	38.98
Healthcare Service	11.22	11.44
Consumer Service	10.83	8.46
Business Service	12.68	3.09
Financial Service	7.15	15.99
Manufacturing	37.26	37.35
Consumer Goods	21.29	11.37
Industrial Materials	11.47	11.39
Energy	4.50	10.99
Utilities	0.00	3.60

**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.