

Fidelity[®] Select Energy Portfolio FSENX

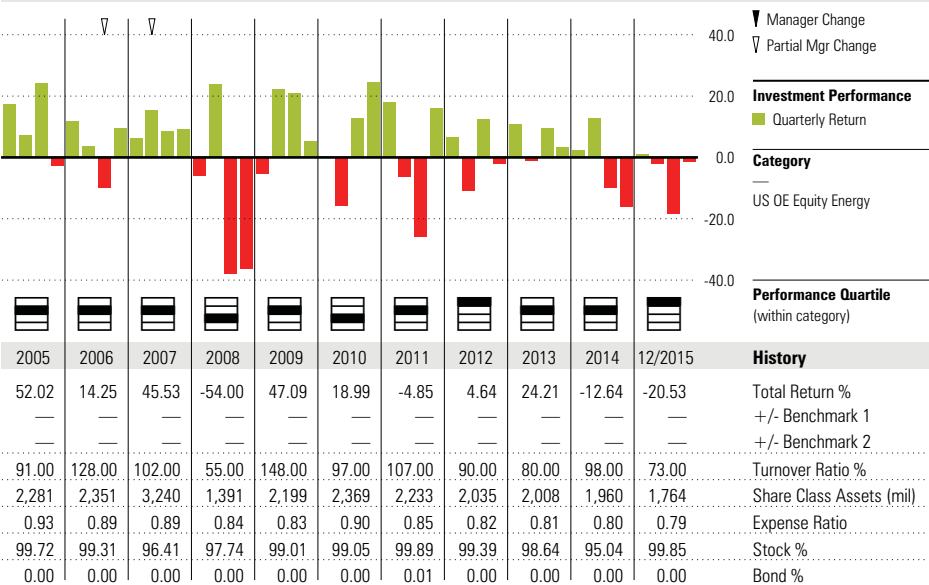
Investment Summary

Data as of 12/31/2015 Currency USD Benchmark 1 S&P 500 TR Benchmark 2 —

Trailing Return

	Total Return %	+/- BM1	+/- BM2	Cat % Rank
1 Mo	-11.60	—	—	40
3 Mo	-1.38	—	—	25
6 Mo	-19.62	—	—	13
YTD	-20.53	—	—	15
1 Yr	-20.53	—	—	15
3 Yr	-4.82	—	—	23
5 Yr	-3.01	—	—	8
10 Yr	1.40	—	—	23
15 Yr	5.41	—	—	27

Performance



Ratings as of 12/31/2015

	Overall	3 Year	5 Year	10 Year
Rating	4★	4★	4★	3★
Risk	—	3.48	4.76	7.55
Return	—	-4.87	-3.06	0.22
# Investments Rated	88	88	80	50

Risk/Reward

vs Benchmark 1	3 Year	5 Year	10 Year
Alpha	—	—	—
Beta	—	—	—
R-Squared	—	—	—
Tracking Error	—	—	—
Information Ratio	—	—	—
Excess Return	—	—	—
Miscellaneous	3 Year	5 Year	10 Year
Standard Deviation	19.31	22.27	26.70
Sharpe Ratio	-0.25	-0.14	0.01
Sortino Ratio	-0.34	-0.19	0.01

Manager Information

John Dowd. Since 7/2006.

Investment Strategy

The investment seeks capital appreciation. The fund normally invests at least 80% of assets in securities of companies principally engaged in the energy field, including the conventional areas of oil, gas, electricity, and coal, and newer sources of energy such as nuclear, geothermal, oil shale, and solar power. It invests in domestic and foreign issuers. The fund invests primarily in common stocks. 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.

Operations

Minimum Initial Investment	2500
Inception Date	7/14/1981
Management Fees	Actual: 0.55% Max: 0.30%
Sales Fees	1R
Firm Name	Fidelity Investments
Telephone	800-544-8544
Web Address	www.fidelity.com

Holding Analysis as of 11/30/2015

	Net %	#
Cash	0.1	—
Stock	99.9	66
Bond	0.0	0
Other	0.0	—
Total	100.0	67

Equity Style %

Market Cap	%
Giant	25.4
Large	29.8
Mid	30.5
Small	12.0
Micro	2.3
Avg Market Cap (mil)	22,518.9

Value Factors	%	Growth Factors	%
Price/Earnings	20.80	LT Earn Gr	12.72
Price/Book	1.52	Hist Earn Gr	17.55
Price/Sales	1.04	Book Val Gr	9.28
Price/Cash Flow	5.14	Sales Gr	6.15
Dividend Yield	1.92	Cash Flow Gr	10.37

Fixed Income Style

	High	Med	Low
Avg Eff Duration	—	—	—
Avg Eff Maturity	—	—	—
Avg Credit Quality	—	—	—
Avg Wtd Coupon	—	—	—
Avg Wtd Price	—	—	—

¹ as of —

Credit Rating Breakdown	%	Maturity Breakdown	%
AAA	—	1-3	—
AA	—	3-5	—
A	—	5-7	—
BBB	—	7-10	—
BB	—	10-15	—
B or Below B	—	15-20	—
Not Rated	—	20-30	—
		30+	—

Top Holdings as of 11/30/2015	Style	Mkt Cap	% Mkt
	Box Sector	USD (mil)	Val
Exxon Mobil Corporation	☐ 🔥	339,946	12.38
Schlumberger Ltd	☐ 🔥	97,294	7.87
EOG Resources Inc	☐ 🔥	45,862	6.60
Valero Energy Corp	☐ 🔥	34,601	4.95
Chevron Corp	☐ 🔥	171,868	4.79
Cimarex Energy Co	☐ 🔥	11,254	4.58
Newfield Exploration Co	☐ 🔥	6,252	4.48
Pioneer Natural Resources Co	☐ 🔥	21,622	3.95
Baker Hughes Inc	☐ 🔥	23,579	3.87
Diamondback Energy Inc	☐ 🔥	5,204	3.27
Anadarko Petroleum Corp	☐ 🔥	30,438	3.20
Cameron International Corp	☐ 🔥	13,038	2.55
Noble Energy Inc	☐ 🔥	15,715	2.54
PDC Energy Inc	☐ 🔥	2,266	2.39
Memorial Resource Develop...	☐ 🔥	3,345	2.16
Concho Resources Inc	☐ 🔥	14,134	2.05
Hess Corp	☐ 🔥	16,880	2.03
Occidental Petroleum Corp	☐ 🔥	57,731	1.98
Encana Corp	☐ 🔥	7,062	1.94
LyondellBasell Industries NV	☐ 🔥	43,066	1.62
Top 20 holdings			79.2

Top 3 Equity Sectors	%	Rel BM1%	Rel BM2%
Energy	97.10	—	—
Basic Mats	1.63	—	—
Utilities	0.68	—	—

Top 3 Fixed Income Sectors	%	Rel BM1%	Rel BM2%
Cash	100.00	—	—
Derivative	0.00	—	—
Securitized	0.00	—	—