

# Fidelity Select Gold FSAGX

**Benchmark**  
MSCI World/Metals & Mining NR USD

**Overall Morningstar Rating™**  
★★★  
Out of 64 Equity Precious Metals 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**  
Average

**Morningstar Risk**  
Below 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 gold-related activities, and in gold bullion or coins. It invests up to 25% of assets in gold and other precious metals through a wholly-owned subsidiary. The fund invests primarily in common stocks and in certain precious metals. It invests primarily in companies engaged in exploration, mining, processing, or dealing in gold, or to a lesser degree, in silver, platinum, diamonds, or other precious metals and minerals. The fund is non-diversified.

Past name(s) : Fidelity® Select Gold.

## Fees and Expenses as of 04-29-23

Prospectus Gross Expense Ratio	0.78 %
Total Annual Operating Exp per \$1000	\$ 7.80
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

## Portfolio Manager(s)

Colin Anderson.

## Operations and Management

Fund Inception Date	12-16-85
Management Company	Fidelity Management & Research Company LLC
Telephone	800-544-8544
Web Site	www.institutional.fidelity.com
Issuer	Fidelity Investments

## Category Description: Equity Precious Metals

Precious-metals portfolios focus on mining stocks, though some do own small amounts of gold bullion. Most portfolios concentrate on gold-mining stocks, but some have significant exposure to silver-, platinum-, and base-metal-mining stocks as well. Precious-metals companies are typically based in North America, Australia, or South Africa.

## Volatility And Risk



<b>Best 3 Month Return</b>	<b>Worst 3 Month Return</b>
68.37%	-37.37%
(Feb '16 - Apr '16)	(Apr '13 - Jun '13)

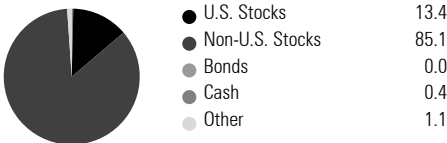
## Performance as of 03-31-24



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](http://rps.troweprice.com).

## Portfolio Analysis

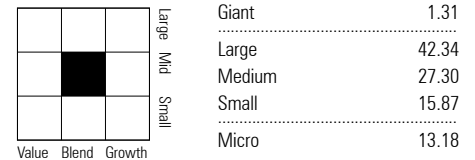
### Composition as of 02-29-24



### Top 10 Holdings as of 02-29-24

	% Assets
Agnico Eagle Mines Ltd	12.79
Wheaton Precious Metals Corp	10.26
Newmont Corp	10.11
Franco-Nevada Corp	9.73
Barrick Gold Corp	4.77
Northern Star Resources Ltd	4.17
Osisko Gold Royalties Ltd	3.18
Alamos Gold Inc Class A	3.06
Gold Fields Ltd	2.72
Anglogold Ashanti PLC	2.34
Total Number of Stock Holdings	55
Total Number of Bond Holdings	0
Turnover Ratio %	46.00
Total Assets (\$mil)	1,237.57

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



### Morningstar World Regions as of 02-29-24

	% Fund
Americas	88.29
North America	86.91
Latin America	1.38
Greater Europe	5.13
United Kingdom	0.00
Europe Developed	0.00
Europe Emerging	0.00
Africa/Middle East	5.13
Greater Asia	6.58
Japan	0.00
Australasia	5.27
Asia Developed	0.00
Asia Emerging	1.31

**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, Country or Region, Nondiversification, Issuer, Market/Market Volatility, Commodity, Equity Securities, Underlying Fund/Fund of Funds