



September 01, 2016

Operational Update

We are notifying you that the Board of Trustees has approved a fund name change for the following effective October 1, 2016:

- The Fidelity® Select Electronics Portfolio will be named Fidelity® Select Semiconductors Portfolio
- Fidelity Advisor® Electronics Fund will be named Fidelity Advisor® Semiconductors Fund

The names are changing to better reflect the investment focus and benchmark of the fund. The name changes will not affect the way each fund is managed and there will be no change to the investment objective or investment policies.

No action is required by shareholders. The fund information for both funds is in the following tables:

Fidelity Select Semiconductors Portfolio (new name effective 10/1/2016)

Fund #	CUSIP	Trading Symbol
0008	316390863	FSELX

FA Semiconductors Fund (new name effective 10/1/ 2016)

Share Class	Fund #	CUSIP	Trading Symbol
A	0138	315918391	FELAX
C	0119	315918367	FELCX
T	0139	315918383	FELTX
I	0121	315918359	FELIX

More information including fund prospectuses are available on institutional.fidelity.com. If you have any questions or wish to be removed from this distribution list, please contact your Fidelity representative at the dedicated channel number below:

Channel	Phone	Fax	Hours of Operation
Bank Trust/TPA/Insurance/RIA	877-836-4829	877-297-2953	8:30 a.m-5:00 p.m. Monday through Friday Eastern Time
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DC Investment Only	800-898-7928	800-974-9175	

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