

**Consolidated Quarterly Holdings Report
for
Fidelity[®] Growth Company K6 Fund
February 28, 2026**

Consolidated Schedule of Investments February 28, 2026 (Unaudited)

Showing Percentage of Net Assets

| Common Stocks – 95.9% | | | Common Stocks – continued | | |
|--|---------|--------------------|--|------------|------------|
| | Shares | Value (\$) | | Shares | Value (\$) |
| BELGIUM - 0.2% | | | DENMARK – continued | | |
| Health Care - 0.2% | | | Health Care - continued | | |
| Pharmaceuticals – 0.2% | | | Biotechnology – continued | | |
| AgomAb Therapeutics NV (f) | 397,360 | 6,365,708 | Zealand Pharma A/S (c) | 228,330 | 13,135,944 |
| AgomAb Therapeutics NV ADR | 143,200 | 2,294,064 | | | 32,412,203 |
| UCB SA | 88,289 | 26,320,512 | Pharmaceuticals – 0.0% | | |
| TOTAL BELGIUM | | 34,980,284 | Novo Nordisk A/S Class B ADR | 1,112 | 41,644 |
| CANADA - 0.7% | | | TOTAL DENMARK | | |
| Consumer Discretionary - 0.0% | | | FINLAND - 0.3% | | |
| Textiles, Apparel & Luxury Goods – 0.0% | | | Information Technology - 0.3% | | |
| Canada Goose Holdings Inc Subordinate Voting | | | Communications Equipment – 0.3% | | |
| Shares (c) | 343,142 | 4,226,227 | Nokia Oyj ADR | 10,150,870 | 78,364,716 |
| Energy - 0.1% | | | FRANCE - 0.1% | | |
| Oil, Gas & Consumable Fuels – 0.1% | | | Health Care - 0.1% | | |
| Cameco Corp (United States) | 194,492 | 23,027,853 | Biotechnology – 0.1% | | |
| Information Technology - 0.1% | | | Abivax SA ADR (c) | | |
| Electronic Equipment, Instruments & Components – 0.0% | | | Health Care Technology – 0.0% | | |
| Celestica Inc (United States) (c) | 15,823 | 4,392,939 | DNA Script SAS (c) (d) (e) | | |
| IT Services – 0.1% | | | DNA Script SAS (c) (d) (e) | | |
| Shopify Inc Class A (c) | 217,303 | 26,233,119 | TOTAL FRANCE | | |
| Software – 0.0% | | | GERMANY - 0.1% | | |
| Taalas Inc warrants (c) (d) (e) | 508,939 | 615,816 | Consumer Discretionary - 0.0% | | |
| TOTAL INFORMATION TECHNOLOGY | | | Textiles, Apparel & Luxury Goods – 0.0% | | |
| | | 31,241,874 | Adidas AG | | |
| Materials - 0.5% | | | Birkenstock Holding Plc (c) | | |
| Metals & Mining – 0.5% | | | TOTAL CONSUMER DISCRETIONARY | | |
| Agnico Eagle Mines Ltd/CA (United States) | 138,315 | 34,800,054 | Health Care - 0.1% | | |
| Barrick Mining Corp (b) | 619,954 | 31,455,604 | Biotechnology – 0.1% | | |
| Franco-Nevada Corp (United States) | 47,774 | 13,405,862 | BioNTech SE ADR (c) | | |
| Kinross Gold Corp (United States) | 137,874 | 5,099,959 | Tubulis GmbH (d) (e) (g) | | |
| Novagold Resources Inc (United States) (c) | 941,068 | 12,535,026 | TOTAL HEALTH CARE | | |
| TOTAL MATERIALS | | | TOTAL GERMANY | | |
| | | 97,296,505 | INDIA - 0.2% | | |
| TOTAL CANADA | | 155,792,459 | Consumer Discretionary - 0.1% | | |
| CHINA - 0.3% | | | Broadline Retail – 0.1% | | |
| Consumer Discretionary - 0.3% | | | Meesho (f) | | |
| Broadline Retail – 0.1% | | | Hotels, Restaurants & Leisure – 0.0% | | |
| Alibaba Group Holding Ltd ADR (b) | 166,614 | 24,010,744 | MakeMyTrip Ltd (b) (c) | | |
| Hotels, Restaurants & Leisure – 0.2% | | | Specialty Retail – 0.0% | | |
| Atour Lifestyle Holdings Ltd ADR | 441,181 | 17,325,178 | Lenskart Solutions Ltd (c) | | |
| Luckin Coffee Inc ADR (c) | 472,620 | 16,532,247 | TOTAL CONSUMER DISCRETIONARY | | |
| | | 33,857,425 | Energy - 0.0% | | |
| TOTAL CONSUMER DISCRETIONARY | | | Oil, Gas & Consumable Fuels – 0.0% | | |
| | | 57,868,169 | Reliance Industries Ltd | | |
| Health Care - 0.0% | | | Financials - 0.1% | | |
| Biotechnology – 0.0% | | | Banks – 0.1% | | |
| Zai Lab Ltd ADR (b) (c) | 133,655 | 2,568,849 | HDFC Bank Ltd ADR | | |
| TOTAL CHINA | | 60,437,018 | 422,001 | | |
| DENMARK - 0.1% | | | 13,440,732 | | |
| Health Care - 0.1% | | | | | |
| Biotechnology – 0.1% | | | | | |
| Ascendis Pharma A/S ADR (c) | 16,436 | 3,837,806 | | | |
| Galecto Inc (c) | 521,922 | 15,438,453 | | | |

Common Stocks – continued

| | Shares | Value (\$) |
|--|---------|-------------------|
| INDIA – continued | | |
| Financials - continued | | |
| Financial Services – 0.0% | | |
| Jio Financial Services Ltd | 620,946 | <u>1,742,417</u> |
| TOTAL FINANCIALS | | <u>15,183,149</u> |
| Industrials - 0.0% | | |
| Air Freight & Logistics – 0.0% | | |
| Delhivery Ltd (c) | 486,000 | <u>2,314,209</u> |
| TOTAL INDIA | | <u>46,969,660</u> |
| IRELAND - 0.1% | | |
| Health Care - 0.1% | | |
| Biotechnology – 0.0% | | |
| Prothena Corp PLC (c) | 429,522 | <u>3,723,956</u> |
| Pharmaceuticals – 0.1% | | |
| GH Research PLC (b)(c) | 530,287 | <u>7,874,762</u> |
| TOTAL IRELAND | | <u>11,598,718</u> |
| ISRAEL - 0.0% | | |
| Consumer Staples - 0.0% | | |
| Personal Care Products – 0.0% | | |
| Oddity Tech Ltd Class A (b)(c) | 187,694 | <u>2,209,159</u> |
| Information Technology - 0.0% | | |
| Semiconductors & Semiconductor Equipment – 0.0% | | |
| Xsight Labs Ltd warrants 7/24/2032 (c)(d)(e) | 107,673 | <u>149,665</u> |
| TOTAL ISRAEL | | <u>2,358,824</u> |
| ITALY - 0.0% | | |
| Industrials - 0.0% | | |
| Passenger Airlines – 0.0% | | |
| Ryanair Holdings PLC ADR | 15,682 | <u>1,058,378</u> |
| Information Technology - 0.0% | | |
| Software – 0.0% | | |
| Bending Spoons SpA Class C (d)(e) | 16,400 | <u>1,466,933</u> |
| TOTAL ITALY | | <u>2,525,311</u> |
| JAPAN - 0.3% | | |
| Consumer Discretionary - 0.0% | | |
| Broadline Retail – 0.0% | | |
| Rakuten Group Inc (c) | 127,237 | <u>674,702</u> |
| Industrials - 0.1% | | |
| Machinery – 0.1% | | |
| Mitsubishi Heavy Industries Ltd | 598,015 | <u>19,063,460</u> |
| Information Technology - 0.2% | | |
| Semiconductors & Semiconductor Equipment – 0.2% | | |
| Allegro MicroSystems Inc (c) | 176,968 | <u>6,454,023</u> |
| Kioxia Holdings Corp (c) | 355,058 | <u>48,223,227</u> |
| TOTAL INFORMATION TECHNOLOGY | | <u>54,677,250</u> |
| TOTAL JAPAN | | <u>74,415,412</u> |

Common Stocks – continued

| | Shares | Value (\$) |
|--|-----------|--------------------|
| KOREA (SOUTH) - 0.0% | | |
| Information Technology - 0.0% | | |
| Technology Hardware, Storage & Peripherals – 0.0% | | |
| Samsung Electronics Co Ltd | 73,225 | <u>11,008,564</u> |
| MEXICO - 0.0% | | |
| Consumer Staples - 0.0% | | |
| Consumer Staples Distribution & Retail – 0.0% | | |
| BBB Foods Inc Class A (c) | 274,868 | <u>10,018,939</u> |
| NETHERLANDS - 0.6% | | |
| Health Care - 0.6% | | |
| Biotechnology – 0.6% | | |
| Argenx SE ADR (c) | 175,138 | <u>134,316,835</u> |
| Pharmaceuticals – 0.0% | | |
| Pharvaris NV (c) | 369,852 | <u>10,500,098</u> |
| TOTAL HEALTH CARE | | <u>144,816,933</u> |
| Information Technology - 0.0% | | |
| Semiconductors & Semiconductor Equipment – 0.0% | | |
| ASML Holding NV depository receipt | 2,262 | <u>3,281,167</u> |
| TOTAL NETHERLANDS | | <u>148,098,100</u> |
| POLAND - 0.0% | | |
| Consumer Discretionary - 0.0% | | |
| Specialty Retail – 0.0% | | |
| Modivo SA (b)(c) | 161,403 | <u>5,009,471</u> |
| RUSSIA - 0.0% | | |
| Consumer Discretionary - 0.0% | | |
| Broadline Retail – 0.0% | | |
| Ozon Holdings PLC ADR (b)(c)(d) | 3,500 | <u>0</u> |
| SWITZERLAND - 0.6% | | |
| Consumer Discretionary - 0.5% | | |
| Textiles, Apparel & Luxury Goods – 0.5% | | |
| On Holding AG Class A (c) | 2,201,256 | <u>102,314,379</u> |
| Health Care - 0.1% | | |
| Biotechnology – 0.1% | | |
| CRISPR Therapeutics AG (b)(c) | 170,024 | <u>10,225,244</u> |
| Idorsia Ltd (c) | 1,374,043 | <u>6,996,655</u> |
| | | <u>17,221,899</u> |
| Pharmaceuticals – 0.0% | | |
| Galderma Group AG | 78,117 | <u>14,741,460</u> |
| TOTAL HEALTH CARE | | <u>31,963,359</u> |
| Information Technology - 0.0% | | |
| Electronic Equipment, Instruments & Components – 0.0% | | |
| TE Connectivity PLC | 3,117 | <u>717,378</u> |
| TOTAL SWITZERLAND | | <u>134,995,116</u> |

Consolidated Schedule of Investments (Unaudited) – continued

Common Stocks – continued

| | Shares | Value (\$) |
|--|-----------|-------------------|
| TAIWAN - 0.3% | | |
| Information Technology - 0.3% | | |
| Semiconductors & Semiconductor Equipment – 0.3% | | |
| Silicon Motion Technology Corp ADR | 41,087 | 5,309,673 |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 157,728 | 59,081,754 |
| TOTAL TAIWAN | | 64,391,427 |
| UNITED KINGDOM - 0.1% | | |
| Consumer Staples - 0.0% | | |
| Personal Care Products – 0.0% | | |
| Unilever PLC ADR | 2,600 | 191,750 |
| Tobacco – 0.0% | | |
| British American Tobacco PLC ADR | 37,100 | 2,324,315 |
| TOTAL CONSUMER STAPLES | | 2,516,065 |
| Financials - 0.0% | | |
| Capital Markets – 0.0% | | |
| 3i Group PLC | 40,526 | 1,810,535 |
| Financial Services – 0.0% | | |
| Revolut Group Holdings Ltd (c)(d)(e) | 4,668 | 6,549,577 |
| TOTAL FINANCIALS | | 8,360,112 |
| Health Care - 0.1% | | |
| Biotechnology – 0.1% | | |
| Immunocore Holdings PLC ADR (c) | 351,286 | 11,346,538 |
| TOTAL UNITED KINGDOM | | 22,222,715 |
| UNITED STATES - 91.9% | | |
| Communication Services - 14.1% | | |
| Diversified Telecommunication Services – 0.1% | | |
| Comcast Corp Class A | 48,109 | 1,489,454 |
| Lumen Technologies Inc (c) | 2,090,662 | 14,864,607 |
| | | 16,354,061 |
| Entertainment – 1.4% | | |
| Neflix Inc (c) | 2,676,797 | 257,614,943 |
| ROBLOX Corp Class A (c) | 706,282 | 48,493,322 |
| Roku Inc Class A (c) | 102,114 | 10,049,039 |
| Spotify Technology SA (c) | 22,807 | 11,744,237 |
| Walt Disney Co/The | 192 | 20,359 |
| | | 327,921,900 |
| Interactive Media & Services – 12.4% | | |
| Alphabet Inc Class A | 3,917,712 | 1,221,385,894 |
| Alphabet Inc Class C | 1,653,331 | 514,896,873 |
| Epic Games Inc (c)(d)(e) | 5,000 | 2,552,050 |
| Meta Platforms Inc Class A | 1,729,955 | 1,121,322,233 |
| Reddit Inc Class A (c) | 83,178 | 12,128,184 |
| Reddit Inc Class B (c) | 51,402 | 7,494,926 |
| Snap Inc Class A (c) | 2,059 | 10,727 |
| | | 2,879,790,887 |
| Media – 0.0% | | |
| Trade Desk Inc (The) Class A (c) | 25,935 | 617,772 |
| Versant Media Group Inc Class A | 1,924 | 64,107 |
| | | 681,879 |

Common Stocks – continued

| | Shares | Value (\$) |
|---|-----------|----------------------|
| UNITED STATES – continued | | |
| Communication Services - continued | | |
| Wireless Telecommunication Services – 0.2% | | |
| T-Mobile US Inc | 236,268 | 51,291,420 |
| TOTAL COMMUNICATION SERVICES | | 3,276,040,147 |
| Consumer Discretionary - 10.8% | | |
| Automobiles – 1.9% | | |
| Rad Power Bikes Inc (c)(d)(e) | 171,416 | 2 |
| Rad Power Bikes Inc warrants 10/6/2033 (c)(d)(e) | 280,502 | 3 |
| Rivian Automotive Inc Class A (b)(c) | 323,501 | 4,959,270 |
| Tesla Inc (c) | 1,077,983 | 433,898,937 |
| | | 438,858,212 |
| Broadline Retail – 5.0% | | |
| Amazon.com Inc (c) | 5,145,675 | 1,080,591,751 |
| Ollie's Bargain Outlet Holdings Inc (c) | 639,122 | 68,449,966 |
| | | 1,149,041,717 |
| Hotels, Restaurants & Leisure – 0.9% | | |
| Airbnb Inc Class A (c) | 70,375 | 9,508,366 |
| Black Rock Coffee Bar Inc Class A | 89,108 | 1,188,701 |
| Booking Holdings Inc | 12,587 | 53,360,699 |
| Brinker International Inc (c) | 203,117 | 30,101,939 |
| Cava Group Inc (b)(c) | 64,624 | 5,329,541 |
| Chipotle Mexican Grill Inc (c) | 545,199 | 20,292,307 |
| DoorDash Inc Class A (c) | 72,406 | 12,777,487 |
| Dutch Bros Inc Class A (c) | 50,136 | 2,687,791 |
| Expedia Group Inc Class A | 2,101 | 453,165 |
| Hyatt Hotels Corp Class A (b) | 6,700 | 1,082,050 |
| Marriott International Inc/MD Class A1 | 98,417 | 33,632,042 |
| McDonald's Corp | 9,021 | 3,076,702 |
| Shake Shack Inc Class A (c) | 25,872 | 2,483,971 |
| Starbucks Corp | 222,123 | 21,772,496 |
| Viking Holdings Ltd (c) | 72,173 | 5,630,937 |
| Wingstop Inc | 17,869 | 4,637,184 |
| Yum! Brands Inc | 16,300 | 2,741,008 |
| | | 210,756,386 |
| Household Durables – 0.4% | | |
| DR Horton Inc | 34,999 | 5,613,490 |
| Garmin Ltd | 125,651 | 31,768,342 |
| Lennar Corp Class A | 46,557 | 5,324,258 |
| SharkNinja Inc (c) | 285,516 | 35,081,351 |
| Somnigroup International Inc | 206,118 | 18,449,622 |
| Toll Brothers Inc | 47,486 | 7,466,699 |
| | | 103,703,762 |
| Leisure Products – 0.0% | | |
| Peloton Interactive Inc Class A (c) | 223,284 | 897,602 |
| Specialty Retail – 2.1% | | |
| Carvana Co Class A (c) | 79,282 | 26,492,873 |
| Dick's Sporting Goods Inc | 137,770 | 28,054,105 |
| Fanatics Inc Class A (c)(d)(e) | 204,775 | 17,883,001 |
| Floor & Decor Holdings Inc Class A (c) | 62,490 | 4,317,434 |
| Home Depot Inc/The | 329,818 | 125,568,309 |
| Lowe's Cos Inc | 105,631 | 27,946,794 |
| Revolve Group Inc Class A (c) | 645,602 | 16,243,346 |
| RH (c) | 18,147 | 3,007,139 |
| Ross Stores Inc | 55,452 | 11,403,149 |

Common Stocks – continued

| | Shares | Value (\$) |
|--|-----------|----------------------|
| UNITED STATES – continued | | |
| Consumer Discretionary - continued | | |
| Specialty Retail – continued | | |
| TIJ Cos Inc/The | 763,891 | 123,490,619 |
| Wayfair Inc Class A (c) | 1,285,496 | 98,121,910 |
| | | <u>482,528,679</u> |
| Textiles, Apparel & Luxury Goods – 0.5% | | |
| Deckers Outdoor Corp (c) | 529,094 | 62,046,853 |
| Lululemon Athletica Inc (c) | 183,784 | 34,031,283 |
| NIKE Inc Class B | 285,049 | 17,724,347 |
| VF Corp | 172,045 | 3,341,114 |
| | | <u>117,143,597</u> |
| TOTAL CONSUMER DISCRETIONARY | | <u>2,502,929,955</u> |
| Consumer Staples - 2.4% | | |
| Beverages – 0.8% | | |
| Celsius Holdings Inc (c) | 83,063 | 4,453,007 |
| Coca-Cola Co/The | 1,572,604 | 128,261,582 |
| Constellation Brands Inc Class A | 4 | 631 |
| Keurig Dr Pepper Inc | 620,953 | 18,802,457 |
| Monster Beverage Corp (c) | 198,109 | 16,898,698 |
| PepsiCo Inc | 81,871 | 13,896,784 |
| | | <u>182,313,159</u> |
| Consumer Staples Distribution & Retail – 0.6% | | |
| Costco Wholesale Corp | 105,963 | 107,106,342 |
| Kroger Co/The | 124,356 | 8,486,053 |
| Maplebear Inc (c) | 23,736 | 890,337 |
| Sprouts Farmers Market Inc (c) | 60,230 | 4,449,190 |
| Target Corp | 56,851 | 6,469,075 |
| Walmart Inc | 110,713 | 14,165,728 |
| | | <u>141,566,725</u> |
| Food Products – 0.1% | | |
| Bunge Global SA | 43,260 | 5,219,318 |
| Hershey Co/The | 29,113 | 6,878,820 |
| Mondelez International Inc | 114,748 | 7,066,182 |
| | | <u>19,164,320</u> |
| Household Products – 0.1% | | |
| Church & Dwight Co Inc | 13,804 | 1,447,487 |
| Clorox Co/The | 7,647 | 972,393 |
| Colgate-Palmolive Co | 97,296 | 9,645,925 |
| Procter & Gamble Co/The | 81,747 | 13,668,099 |
| | | <u>25,733,904</u> |
| Personal Care Products – 0.0% | | |
| Beauty Health Co/The (c) | 365,143 | 379,749 |
| Beauty Health Co/The Class A (b)(c) | 1,259,172 | 1,309,539 |
| Kenvue Inc | 232,560 | 4,446,547 |
| | | <u>6,135,835</u> |
| Tobacco – 0.8% | | |
| JUUL Labs Inc Class A (c)(d)(e) | 4,278,644 | 8,471,715 |
| Philip Morris International Inc | 941,291 | 175,861,398 |
| | | <u>184,333,113</u> |
| TOTAL CONSUMER STAPLES | | <u>559,247,056</u> |
| Energy - 0.3% | | |
| Energy Equipment & Services – 0.1% | | |
| Baker Hughes Co Class A | 188,306 | 12,288,850 |
| Halliburton Co | 135,079 | 4,862,844 |
| | | <u>17,151,694</u> |

Common Stocks – continued

| | Shares | Value (\$) |
|---|-----------|--------------------|
| UNITED STATES – continued | | |
| Energy - continued | | |
| Oil, Gas & Consumable Fuels – 0.2% | | |
| EOG Resources Inc | 8,114 | 1,006,785 |
| EQT Corp | 229,926 | 14,122,055 |
| Exxon Mobil Corp | 19,300 | 2,943,250 |
| Range Resources Corp | 428,397 | 17,684,228 |
| Valero Energy Corp | 61,892 | 12,665,579 |
| | | <u>48,421,897</u> |
| TOTAL ENERGY | | <u>65,573,591</u> |
| Financials - 3.0% | | |
| Banks – 0.5% | | |
| Bank of America Corp | 803,013 | 40,014,138 |
| JPMorgan Chase & Co | 127,107 | 38,170,232 |
| US Bancorp | 104,301 | 5,701,092 |
| Wells Fargo & Co | 338,517 | 27,572,210 |
| | | <u>111,457,672</u> |
| Capital Markets – 0.5% | | |
| Blackrock Inc | 26,577 | 28,257,464 |
| Coinbase Global Inc Class A (c) | 30 | 5,275 |
| Goldman Sachs Group Inc/The | 32,719 | 28,124,271 |
| Robinhood Markets Inc Class A (c) | 759,569 | 57,613,309 |
| | | <u>114,000,319</u> |
| Consumer Finance – 0.1% | | |
| American Express Co | 64,892 | 20,045,139 |
| Figure Technology Solutions Inc Class A (b) | 44,129 | 1,115,581 |
| | | <u>21,160,720</u> |
| Financial Services – 1.9% | | |
| Block Inc Class A (c) | 36,128 | 2,301,354 |
| Mastercard Inc Class A | 360,088 | 186,241,114 |
| PayPal Holdings Inc | 132,500 | 6,122,825 |
| Perceptive Capital Solutions Corp (d)(e)(h) | 124,847 | 1,248,470 |
| Toast Inc Class A (c) | 505,111 | 13,794,581 |
| Visa Inc Class A | 732,018 | 234,348,243 |
| | | <u>444,056,587</u> |
| TOTAL FINANCIALS | | <u>690,675,298</u> |
| Health Care - 10.6% | | |
| Biotechnology – 6.3% | | |
| AbbVie Inc | 128,917 | 29,919,057 |
| Absci Corp (b)(c) | 2,233,380 | 6,119,461 |
| Akouos Inc (c)(d) | 338,256 | 64,268 |
| Alylam Pharmaceuticals Inc (c) | 366,500 | 122,015,180 |
| Amgen Inc | 119,712 | 46,467,410 |
| Antares Therapeutics Inc (d) | 49,923 | 40,936 |
| Apogee Therapeutics Inc (c) | 511,830 | 35,828,100 |
| ArriVent Biopharma Inc (c) | 91,513 | 2,102,054 |
| Arrowhead Pharmaceuticals Inc (c) | 587,013 | 37,140,313 |
| aTyr Pharma Inc (b)(c) | 1,358,052 | 1,303,458 |
| Beam Therapeutics Inc (c) | 925,200 | 26,331,192 |
| BeOne Medicines Ltd ADR (c) | 177,140 | 56,151,609 |
| Biogen Inc (c) | 39,665 | 7,608,540 |
| Biohaven Ltd (c) | 45,021 | 518,642 |
| Biomea Fusion Inc (b)(c) | 918,983 | 1,259,007 |
| Biomea Fusion Inc warrants 12/20/2026 (c) | 235,800 | 9,165 |
| Boundless Bio Inc (c) | 229,453 | 266,165 |
| CAMP4 Therapeutics Corp (e) | 125,157 | 561,955 |

Consolidated Schedule of Investments (Unaudited) – continued

Common Stocks – continued

| | Shares | Value (\$) |
|---|-----------|----------------------|
| UNITED STATES – continued | | |
| Health Care - continued | | |
| Biotechnology – continued | | |
| CAMP4 Therapeutics Corp (c) | 110,942 | 498,130 |
| Candel Therapeutics Inc (c) | 504,643 | 2,649,376 |
| Caris Life Sciences Inc (c) | 336,115 | 6,769,356 |
| Cibus Inc Class A (c) | 762,003 | 2,811,791 |
| Crescent Biopharma Inc (c)(e) | 186,117 | 2,250,155 |
| Crescent Biopharma Inc (c) | 104,507 | 1,263,489 |
| Day One Biopharmaceuticals Inc (c) | 322,846 | 3,422,168 |
| Denali Therapeutics Inc (c) | 419,009 | 8,874,611 |
| Dianthus Therapeutics Inc (c) | 332,899 | 18,372,696 |
| Disc Medicine Inc (c) | 9,915 | 660,537 |
| Dyne Therapeutics Inc (c) | 504,374 | 7,878,322 |
| Eikon Therapeutics Inc (c) | 123,500 | 1,701,830 |
| Foghorn Therapeutics Inc (c) | 507,544 | 2,882,850 |
| Generate Biomedicines Inc (f) | 313,646 | 3,967,622 |
| Generate Biomedicines Inc | 96,200 | 1,539,200 |
| Ideaya Biosciences Inc (c) | 1,255,428 | 40,424,782 |
| Immuneering Corp (b)(c) | 812,045 | 4,052,105 |
| Immunome Inc (b)(c) | 1,315,710 | 28,761,421 |
| Immunovant Inc (c) | 1,402,818 | 38,900,143 |
| Insmid Inc (c) | 143,406 | 21,414,818 |
| Ionis Pharmaceuticals Inc (c) | 2,332,125 | 189,251,944 |
| Jade Biosciences Inc | 303,679 | 4,503,560 |
| Janux Therapeutics Inc (c) | 1,231 | 16,753 |
| Krystal Biotech Inc (c) | 228,112 | 62,876,792 |
| Kymera Therapeutics Inc (c) | 581,361 | 53,107,327 |
| Moderna Inc (c) | 1,296,154 | 69,434,970 |
| Natera Inc (c) | 3,100 | 644,924 |
| Nurix Therapeutics Inc (c) | 163,715 | 2,614,529 |
| Nuvalent Inc Class A (c) | 376,617 | 38,396,103 |
| Odyssey Therapeutics Inc warrants (c)(d) | 526,342 | 615,820 |
| ORIC Pharmaceuticals Inc (b)(c) | 233,347 | 3,138,517 |
| Oruka Therapeutics Inc (c) | 122,037 | 4,199,293 |
| Oruka Therapeutics Inc (c)(e) | 102,303 | 3,520,246 |
| Praxis Precision Medicines Inc (c) | 30,727 | 10,347,317 |
| Recursion Pharmaceuticals Inc Class A (b)(c) | 458,049 | 1,681,040 |
| Regeneron Pharmaceuticals Inc | 28,464 | 22,249,455 |
| Revolution Medicines Inc (c) | 697,132 | 71,121,407 |
| Roivant Sciences Ltd (c) | 6,114,974 | 176,967,348 |
| Sana Biotechnology Inc (b)(c) | 3,146,614 | 13,247,245 |
| Scholar Rock Holding Corp (c) | 1,177,658 | 52,134,920 |
| Sigilon Therapeutics Inc rights (c)(d) | 8,716 | 76,526 |
| Spyre Therapeutics Inc (c) | 672,126 | 28,908,139 |
| Summit Therapeutics Inc (b)(c) | 720,947 | 11,960,511 |
| Taysha Gene Therapies Inc (c) | 1,388,818 | 6,291,346 |
| Tectonic Therapeutic Inc (b)(c) | 246,835 | 5,788,281 |
| UNITY Biotechnology Inc warrants 8/22/2027 (c)(d) | 712,537 | 6 |
| Vaxcyte Inc (c) | 196,961 | 12,160,372 |
| Vera Therapeutics Inc Class A (c) | 227,802 | 9,292,044 |
| Vertex Pharmaceuticals Inc (c) | 47,214 | 23,457,332 |
| Viking Therapeutics Inc (c) | 545 | 18,442 |
| | | <u>1,450,824,423</u> |

Common Stocks – continued

| | Shares | Value (\$) |
|---|-----------|--------------------|
| UNITED STATES – continued | | |
| Health Care - continued | | |
| Health Care Equipment & Supplies – 0.6% | | |
| Abbott Laboratories | 32,384 | 3,767,878 |
| Blink Health LLC Class A1 (c)(d)(e) | 85,627 | 2,982,388 |
| Boston Scientific Corp (c) | 109,897 | 8,445,584 |
| Cerbell Inc (c) | 68,872 | 1,285,840 |
| Dexcom Inc (c) | 86,831 | 6,376,000 |
| GE HealthCare Technologies Inc | 80,252 | 6,762,836 |
| Intuitive Surgical Inc (c) | 141,590 | 71,291,982 |
| Medical Microinstruments Inc/Italy warrants 2/16/2031 (c)(d)(e) | 3,611 | 45,679 |
| Medline Inc Class A | 298,735 | 14,192,900 |
| Novocure Ltd (c) | 1,750,856 | 23,934,202 |
| PROCEPT BioRobotics Corp (b)(c) | 12,013 | 272,575 |
| Saluda Medical Inc (e)(f) | 94,929 | 702,585 |
| Saluda Medical Inc depository receipt | 570,214 | 422,024 |
| | | <u>140,482,473</u> |
| Health Care Providers & Services – 0.3% | | |
| Alignment Healthcare Inc (c) | 327,355 | 6,291,763 |
| Blue Marlin Therapeutics, Inc. (d) | 243 | 15,187 |
| Cardinal Health Inc | 42,398 | 9,718,894 |
| Conformal Medical Inc (d)(e) | 341,860 | 23,930 |
| Conformal Medical Inc (d)(e) | 341,860 | 6,837 |
| Conformal Medical Inc (d)(e) | 341,860 | 3,419 |
| Conformal Medical Inc (d)(e) | 341,860 | 3 |
| CVS Health Corp | 73,688 | 5,887,671 |
| Guardant Health Inc (c) | 9,600 | 901,440 |
| HCA Healthcare Inc | 37,648 | 19,942,146 |
| McKesson Corp | 27,165 | 26,821,906 |
| Omada Health Inc | 251,029 | 3,082,636 |
| Scorpion Therapeutics Inc (d)(e) | 792,406 | 269,418 |
| Scorpion Therapeutics Inc (d)(e) | 792,406 | 8 |
| Scorpion Therapeutics Inc rights (c)(d)(e) | 792,406 | 649,773 |
| | | <u>73,615,031</u> |
| Health Care Technology – 0.0% | | |
| HeartFlow Inc (b) | 148,932 | 3,449,265 |
| Prognomiq Inc (c)(d)(e) | 30,664 | 5,213 |
| Wugen Inc warrants 8/22/2035 (c)(d)(e) | 91,361 | 156,227 |
| | | <u>3,610,705</u> |
| Life Sciences Tools & Services – 0.2% | | |
| 10X Genomics Inc Class A (c) | 41,185 | 949,314 |
| Danaher Corp | 62,581 | 13,182,062 |
| Repligen Corp (c) | 5,888 | 757,962 |
| Thermo Fisher Scientific Inc | 56,001 | 29,182,681 |
| | | <u>44,072,019</u> |
| Pharmaceuticals – 3.2% | | |
| Adimab LLC (c)(d)(e)(g) | 196,899 | 2,085,161 |
| Adimab LLC (c)(d)(e)(g) | 196,899 | 925,425 |
| Amylyx Pharmaceuticals Inc (c) | 98,050 | 1,487,419 |
| Atea Pharmaceuticals Inc (c) | 1,227,803 | 5,746,118 |
| Bristol-Myers Squibb Co | 110,054 | 6,864,068 |
| Crinetics Pharmaceuticals Inc (c) | 164,946 | 6,779,281 |
| Eli Lilly & Co | 534,380 | 562,162,416 |
| Harmony Biosciences Holdings Inc (c) | 140,238 | 4,002,393 |
| LENZ Therapeutics Inc (b)(c) | 317,141 | 4,278,232 |

Common Stocks – continued

| | Shares | Value (\$) |
|---|-----------|----------------------|
| UNITED STATES – continued | | |
| Health Care - continued | | |
| Pharmaceuticals – continued | | |
| Lexicon Pharmaceuticals Inc (c) | 4,331,248 | 6,366,935 |
| Maze Therapeutics Inc (c) | 27,656 | 1,260,837 |
| Nektar Therapeutics (c) | 285,515 | 19,694,825 |
| Nuvation Bio Inc Class A (c) | 4,804,432 | 28,394,193 |
| Ocular Therapeutix Inc (c) | 2,635,532 | 23,561,656 |
| Optinose Inc (d) | 120,082 | 1 |
| Optinose Inc warrants 11/23/2027 (c)(d) | 231,338 | 3 |
| Pfizer Inc | 21,698 | 599,950 |
| Pfizer Inc rights (c)(d) | 1,110,156 | 6,028,147 |
| Rapport Therapeutics Inc (c) | 630,615 | 18,306,753 |
| Roche Holding AG non-voting shares | 9,560 | 4,549,618 |
| Roche Holding AG rights (c)(d) | 1,208,256 | 2,017,787 |
| Sienna Biopharmaceuticals Inc (c)(d) | 375,146 | 4 |
| Skyhawk Therapeutics Inc (c)(d)(e) | 132,933 | 7,379,111 |
| Skyhawk Therapeutics Inc rights 5/23/2028 (c)(d) | 31,376 | 0 |
| Structure Therapeutics Inc ADR (c) | 65,902 | 4,150,508 |
| Tarsus Pharmaceuticals Inc (c) | 63,057 | 4,762,065 |
| Trevi Therapeutics Inc (c) | 94,600 | 1,127,632 |
| VeraDermics Inc | 168,211 | 7,712,474 |
| WaVe Life Sciences Ltd (c) | 476,323 | 6,635,179 |
| | | <u>736,878,191</u> |
| TOTAL HEALTH CARE | | <u>2,449,482,842</u> |
| Industrials - 4.3% | | |
| Aerospace & Defense – 2.2% | | |
| Anduril Industries Inc Class B (d)(e) | 2,199 | 139,724 |
| Anduril Industries Inc Class C (d)(e) | 1 | 64 |
| Beta Technologies Inc (f) | 396,800 | 7,459,840 |
| Beta Technologies Inc Class A (c) | 263,034 | 4,945,039 |
| Boeing Co (c) | 150,484 | 34,239,625 |
| GE Aerospace | 242,543 | 83,012,767 |
| Lockheed Martin Corp | 2,400 | 1,579,392 |
| Space Exploration Technologies Corp (c)(d)(e) | 647,416 | 340,922,791 |
| Space Exploration Technologies Corp Class C (c)(d)(e) | 59,083 | 31,112,517 |
| | | <u>503,411,759</u> |
| Air Freight & Logistics – 0.0% | | |
| United Parcel Service Inc Class B | 64,631 | 7,494,611 |
| Construction & Engineering – 0.2% | | |
| Comfort Systems USA Inc | 13,777 | 19,692,431 |
| Fluor Corp (c) | 47,191 | 2,468,561 |
| Quanta Services Inc | 33,123 | 18,650,899 |
| | | <u>40,811,891</u> |
| Electrical Equipment – 0.5% | | |
| Eaton Corp PLC | 34,628 | 13,017,358 |
| Emerson Electric Co | 44,919 | 6,771,539 |
| GE Vernova Inc | 82,028 | 71,659,661 |
| Vertiv Holdings Co Class A | 96,465 | 24,587,964 |
| | | <u>116,036,522</u> |
| Ground Transportation – 0.3% | | |
| Old Dominion Freight Line Inc | 36,946 | 7,501,885 |
| Uber Technologies Inc (c) | 752,816 | 56,777,383 |
| Union Pacific Corp | 2,100 | 556,458 |
| | | <u>64,835,726</u> |

Common Stocks – continued

| | Shares | Value (\$) |
|--|-----------|--------------------|
| UNITED STATES – continued | | |
| Industrials - continued | | |
| Industrial Conglomerates – 0.1% | | |
| 3M Co | 41,181 | 6,808,043 |
| Honeywell International Inc | 61,807 | 15,055,567 |
| | | <u>21,863,610</u> |
| Machinery – 0.3% | | |
| Caterpillar Inc | 64,464 | 47,885,793 |
| Deere & Co | 22,864 | 14,397,689 |
| Illinois Tool Works Inc | 42,777 | 12,432,280 |
| | | <u>74,715,762</u> |
| Passenger Airlines – 0.7% | | |
| Alaska Air Group Inc (c) | 151,023 | 7,792,787 |
| Delta Air Lines Inc | 597,922 | 39,283,475 |
| JetBlue Airways Corp (c) | 375,800 | 2,081,932 |
| Southwest Airlines Co | 722,734 | 35,601,877 |
| United Airlines Holdings Inc (c) | 733,957 | 78,019,629 |
| | | <u>162,779,700</u> |
| Trading Companies & Distributors – 0.0% | | |
| EquipmentShare.com Inc Class A (c) | 69,700 | 2,022,694 |
| TOTAL INDUSTRIALS | | <u>993,972,275</u> |
| Information Technology - 45.9% | | |
| Communications Equipment – 3.7% | | |
| Arista Networks Inc (c) | 257,394 | 34,362,098 |
| Ciena Corp (c) | 1,943,031 | 677,534,910 |
| Lumentum Holdings Inc (c) | 201,016 | 140,894,125 |
| | | <u>852,791,133</u> |
| Electronic Equipment, Instruments & Components – 1.2% | | |
| Coherent Corp (c) | 503,066 | 130,258,879 |
| Corning Inc | 1,025,547 | 154,221,758 |
| | | <u>284,480,637</u> |
| IT Services – 0.6% | | |
| Akamai Technologies Inc (c) | 94,648 | 9,312,417 |
| Cloudflare Inc Class A (c) | 684,587 | 117,879,036 |
| Fastly Inc Class A (c) | 267,900 | 5,122,248 |
| IBM Corporation | 29,469 | 7,078,748 |
| Kyndryl Holdings Inc (c) | 122,456 | 1,509,882 |
| MongoDB Inc Class A (c) | 8,312 | 2,730,243 |
| Okta Inc Class A (c) | 90,225 | 6,541,313 |
| Snowflake Inc (c) | 52,608 | 8,859,713 |
| | | <u>159,033,600</u> |
| Semiconductors & Semiconductor Equipment – 21.1% | | |
| Advanced Micro Devices Inc (c) | 322,834 | 64,634,595 |
| Applied Materials Inc | 82,252 | 30,622,420 |
| ARM Holdings PLC ADR (c) | 18,221 | 2,322,266 |
| Astera Labs Inc (c) | 692,361 | 82,273,258 |
| Broadcom Inc | 2,202,335 | 703,756,149 |
| Cirrus Logic Inc (c) | 3,423 | 483,054 |
| First Solar Inc (c) | 10,279 | 2,027,019 |
| GlobalFoundries Inc (c) | 222,657 | 10,587,340 |
| Impinj Inc (c) | 267,231 | 32,778,554 |
| Intel Corp (c) | 165,356 | 7,541,887 |
| KLA Corp | 50,471 | 76,945,563 |
| Lam Research Corp | 186,966 | 43,729,478 |
| Marvell Technology Inc | 817,919 | 66,815,803 |

Consolidated Schedule of Investments (Unaudited) – continued

Common Stocks – continued

| | Shares | Value (\$) |
|---|------------|-----------------------|
| UNITED STATES – continued | | |
| Information Technology - continued | | |
| Semiconductors & Semiconductor Equipment – continued | | |
| Micron Technology Inc | 43,104 | 17,774,796 |
| Monolithic Power Systems Inc | 20,632 | 23,577,012 |
| NVIDIA Corp | 19,857,825 | 3,518,608,013 |
| ON Semiconductor Corp (c) | 244,831 | 16,276,365 |
| QUALCOMM Inc | 111,954 | 15,937,771 |
| SiTime Corp (c) | 264,926 | 105,408,757 |
| Teradyne Inc | 142,929 | 45,741,568 |
| Texas Instruments Inc | 59,503 | <u>12,621,181</u> |
| | | <u>4,880,462,849</u> |
| Software – 7.8% | | |
| Adobe Inc (c) | 42,997 | 11,282,843 |
| AppLovin Corp Class A (c) | 350,899 | 152,560,358 |
| Asapp Inc warrants 8/28/2028 (c)(d)(e) | 351,555 | 175,778 |
| Atlassian Corp Class A (c) | 9,299 | 698,634 |
| Autodesk Inc (c) | 54,744 | 13,459,907 |
| Canva Inc Class A (c)(d)(e) | 3,905 | 5,259,215 |
| Celestial AI Inc (d)(e) | 414,165 | 12,425 |
| Celestial AI Inc (d)(e) | 414,165 | 4 |
| Celestial AI Inc rights (c)(d)(e) | 414,165 | 1,130,670 |
| Celestial AI Inc rights (c)(d)(e) | 414,165 | 869,747 |
| Celestial AI Inc rights (c)(d)(e) | 414,165 | 252,641 |
| Circle Internet Group Inc Class A | 12,996 | 1,084,386 |
| CrowdStrike Holdings Inc Class A (c) | 102,263 | 38,039,791 |
| Datadog Inc Class A (c) | 109,590 | 12,269,696 |
| Figma Inc Class A | 83,571 | 2,456,152 |
| HubSpot Inc (c) | 22,976 | 6,077,382 |
| Intuit Inc | 67,655 | 27,672,925 |
| Microsoft Corp | 2,578,361 | 1,012,625,499 |
| Nutanix Inc Class A (c) | 3,948,837 | 151,161,480 |
| OpenAI Group Pbc Class A (d)(e) | 5,300 | 3,677,670 |
| Oracle Corp | 1,522,781 | 221,412,357 |
| Palantir Technologies Inc Class A (c) | 168,274 | 23,085,510 |
| Palo Alto Networks Inc (c) | 26,829 | 3,995,375 |
| Rubrik Inc Class A (c) | 211,474 | 10,988,189 |
| Salesforce Inc | 28,552 | 5,561,644 |
| Servicenow Inc (c) | 386,605 | 41,757,206 |
| Stripe LLC Class B (c)(d)(e) | 38,500 | 2,425,500 |
| Workday Inc Class A (c) | 39,567 | 5,292,482 |
| Zoom Communications Inc Class A (c) | 410,009 | 30,316,065 |
| Zscaler Inc (c) | 139,123 | <u>20,449,690</u> |
| | | <u>1,806,051,221</u> |
| Technology Hardware, Storage & Peripherals – 11.5% | | |
| Apple Inc | 5,980,120 | 1,579,828,102 |
| Pure Storage Inc Class A (c) | 4,723,860 | 303,366,289 |
| Sandisk Corp/DE (c) | 1,153,188 | 732,689,528 |
| Western Digital Corp | 145,798 | <u>40,779,700</u> |
| | | <u>2,656,663,619</u> |
| TOTAL INFORMATION TECHNOLOGY | | <u>10,639,483,059</u> |
| Materials - 0.4% | | |
| Chemicals – 0.1% | | |
| Corteva Inc | 88,294 | 7,074,115 |
| Farmers Business Network Inc (c)(d) | 9,829 | 3,833 |

Common Stocks – continued

| | Shares | Value (\$) |
|---|----------------------|------------------------------|
| UNITED STATES – continued | | |
| Materials - continued | | |
| Chemicals – continued | | |
| Farmers Business Network Inc warrants 9/27/2033 (c)(d)(e) | 993,920 | 616,231 |
| Mosaic Co/The | 111,520 | 3,104,717 |
| Solstice Advanced Materials Inc | 14,783 | <u>1,160,613</u> |
| | | <u>11,959,509</u> |
| Construction Materials – 0.0% | | |
| James Hardie Industries PLC (c) | 124,081 | <u>3,021,372</u> |
| Containers & Packaging – 0.0% | | |
| Avery Dennison Corp | 9,200 | 1,806,420 |
| Smurfit Westrock PLC | 7,500 | <u>352,575</u> |
| | | <u>2,158,995</u> |
| Metals & Mining – 0.3% | | |
| Freeport-McMoRan Inc | 1,039,784 | <u>70,788,495</u> |
| TOTAL MATERIALS | | <u>87,928,371</u> |
| Real Estate - 0.1% | | |
| Health Care REITs – 0.0% | | |
| Welltower Inc | 50,579 | <u>10,475,922</u> |
| Real Estate Management & Development – 0.0% | | |
| CBRE Group Inc Class A (c) | 48,980 | <u>7,232,386</u> |
| Specialized REITs – 0.1% | | |
| American Tower Corp | 68,150 | 13,075,259 |
| Equinix Inc | 5,360 | <u>5,222,034</u> |
| | | <u>18,297,293</u> |
| TOTAL REAL ESTATE | | <u>36,005,601</u> |
| TOTAL UNITED STATES | | <u>21,301,338,195</u> |
| TOTAL COMMON STOCKS | | |
| (Cost \$10,237,110,016) | | <u>22,228,703,916</u> |
| Convertible Corporate Bonds – 0.1% | | |
| | Principal Amount (a) | Value (\$) |
| UNITED STATES - 0.1% | | |
| Consumer Discretionary - 0.1% | | |
| Automobiles – 0.1% | | |
| Neutron Holdings Inc 4% 5/22/2027 (d)(e) | 310,600 | 1,330,952 |
| Neutron Holdings Inc 4% 6/12/2027 (d)(e) | 82,200 | 352,235 |
| Neutron Holdings Inc 8% 10/29/2026 (d)(e)(i) | 2,430,728 | <u>4,212,938</u> |
| TOTAL CONSUMER DISCRETIONARY | | <u>5,896,125</u> |
| Financials - 0.0% | | |
| Financial Services – 0.0% | | |
| Tenstorrent Holdings Inc 15% 12/31/2026 (d)(e) | 1,579,300 | <u>1,578,668</u> |
| Health Care - 0.0% | | |
| Health Care Equipment & Supplies – 0.0% | | |
| Kardium Inc/US 10% 12/31/2026 (d)(e) | 899,842 | <u>1,036,438</u> |
| Health Care Technology – 0.0% | | |
| Wugen Inc 0% 12/31/2199 (d)(e)(i) | 515,072 | <u>537,066</u> |
| Pharmaceuticals – 0.0% | | |
| Galvanize Therapeutics 10% 2/28/2027 (d)(e) | 576,493 | <u>753,303</u> |
| TOTAL HEALTH CARE | | <u>2,326,807</u> |

Convertible Corporate Bonds – continued

| | Principal Amount (a) | Value (\$) |
|--|-------------------------|-------------------|
| UNITED STATES – continued | | |
| Information Technology - 0.0% | | |
| Electronic Equipment, Instruments & Components – 0.0% | | |
| Enevote Corp 10% 5/12/2199 (d) (e) | 11,723 | <u>2,824</u> |
| Software – 0.0% | | |
| Evozyne Inc 6% 9/13/2028 pay-in-kind (d) (e) | 1,705,422 | <u>2,018,367</u> |
| TOTAL INFORMATION TECHNOLOGY | | <u>2,021,191</u> |
| Materials - 0.0% | | |
| Chemicals – 0.0% | | |
| Farmers Business Network Inc 15% 12/31/2199 (d) (e) | 1,314,459 | <u>627,654</u> |
| TOTAL UNITED STATES | | <u>12,450,445</u> |
| TOTAL CONVERTIBLE CORPORATE BONDS (Cost \$9,696,546) | | <u>12,450,445</u> |

Convertible Preferred Stocks – 4.0%

| | Shares | Value (\$) |
|--|---------|-------------------|
| CANADA - 0.0% | | |
| Health Care - 0.0% | | |
| Biotechnology – 0.0% | | |
| Deep Genomics Inc Series C (c) (d) (e) | 155,443 | <u>1,800,030</u> |
| Information Technology - 0.0% | | |
| Software – 0.0% | | |
| Taalas Inc Series B (c) (d) (e) | 30,000 | <u>2,209,800</u> |
| TOTAL CANADA | | <u>4,009,830</u> |
| CHINA - 0.1% | | |
| Communication Services - 0.1% | | |
| Interactive Media & Services – 0.1% | | |
| Bytedance Ltd Series E1 (c) (d) (e) | 49,039 | <u>12,036,623</u> |
| ESTONIA - 0.0% | | |
| Information Technology - 0.0% | | |
| Software – 0.0% | | |
| Bolt Technology OU Series E (c) (d) (e) | 17,815 | <u>3,516,858</u> |
| FINLAND - 0.2% | | |
| Health Care - 0.2% | | |
| Health Care Technology – 0.2% | | |
| Oura Health Oy Series D (c) (d) (e) | 325,076 | <u>19,790,627</u> |
| Oura Health Oy Series E (d) (e) | 570,150 | <u>34,710,732</u> |
| TOTAL FINLAND | | <u>54,501,359</u> |
| FRANCE - 0.0% | | |
| Health Care - 0.0% | | |
| Health Care Technology – 0.0% | | |
| DNA Script SAS Series B (c) (d) (e) | 6 | 107 |
| DNA Script SAS Series C (c) (d) (e) | 2,549 | 447,719 |

Convertible Preferred Stocks – continued

| | Shares | Value (\$) |
|--|-----------|------------------|
| FRANCE – continued | | |
| Health Care - continued | | |
| Health Care Technology – continued | | |
| TOTAL FRANCE | | <u>447,826</u> |
| INDIA - 0.0% | | |
| Consumer Discretionary - 0.0% | | |
| Specialty Retail – 0.0% | | |
| Valuedrive Technologies Pvt Ltd Series A (e) (h) | 168 | 221,009 |
| Valuedrive Technologies Pvt Ltd Series B (e) (h) | 338 | 444,651 |
| Valuedrive Technologies Pvt Ltd Series G (d) (e) | 2,167,800 | <u>900,064</u> |
| TOTAL INDIA | | <u>1,565,724</u> |
| ISRAEL - 0.0% | | |
| Health Care - 0.0% | | |
| Health Care Equipment & Supplies – 0.0% | | |
| InSightec Ltd Series G (c) (d) (e) | 2,718,923 | <u>2,039,192</u> |
| Industrials - 0.0% | | |
| Electrical Equipment – 0.0% | | |
| Element Labs Inc Series A (c) (d) (e) | 166,900 | 1,440,347 |
| Element Labs Inc Series B (d) (e) | 155,700 | <u>1,483,822</u> |
| TOTAL INDUSTRIALS | | <u>2,924,169</u> |
| Information Technology - 0.0% | | |
| Semiconductors & Semiconductor Equipment – 0.0% | | |
| Xsight Labs Ltd Series D (c) (d) (e) | 122,201 | 183,301 |
| Xsight Labs Ltd Series F (d) (e) | 358,909 | <u>1,507,418</u> |
| TOTAL INFORMATION TECHNOLOGY | | <u>1,690,719</u> |
| TOTAL ISRAEL | | <u>6,654,080</u> |
| UNITED KINGDOM - 0.0% | | |
| Health Care - 0.0% | | |
| Biotechnology – 0.0% | | |
| Quell Therapeutics Ltd Series B (c) (d) (e) | 822,639 | <u>1,892,070</u> |
| Information Technology - 0.0% | | |
| Software – 0.0% | | |
| NScale Global Holdings Ltd Series B (d) (e) | 5,300 | <u>6,838,855</u> |
| TOTAL UNITED KINGDOM | | <u>8,730,925</u> |
| UNITED STATES - 3.7% | | |
| Consumer Discretionary - 0.0% | | |
| Automobiles – 0.0% | | |
| Rad Power Bikes Inc Series A (c) (d) (e) | 22,348 | 0 |
| Rad Power Bikes Inc Series C (c) (d) (e) | 87,936 | 0 |
| Rad Power Bikes Inc Series D (c) (d) (e) | 219,600 | 2 |
| Waymo LLC Series A2 (c) (d) (e) | 6,592 | 1,112,268 |
| Waymo LLC Series C2 (c) (d) (e) | 18,943 | <u>3,112,714</u> |
| | | <u>4,224,984</u> |
| Hotels, Restaurants & Leisure – 0.0% | | |
| Discord Inc Series I (c) (d) (e) | 14,000 | <u>343,672</u> |

Consolidated Schedule of Investments (Unaudited) – continued

| Convertible Preferred Stocks – continued | | |
|--|-----------|-------------------|
| | Shares | Value (\$) |
| UNITED STATES – continued | | |
| Consumer Discretionary - continued | | |
| Textiles, Apparel & Luxury Goods – 0.0% | | |
| Laronde Inc Series B (c)(d)(e) | 81,282 | <u>1,732,119</u> |
| TOTAL CONSUMER DISCRETIONARY | | <u>6,300,775</u> |
| Consumer Staples - 0.0% | | |
| Consumer Staples Distribution & Retail – 0.0% | | |
| GoBrands Inc Series G (c)(d)(e) | 19,907 | 791,104 |
| GoBrands Inc Series H (c)(d)(e) | 20,720 | <u>1,057,342</u> |
| | | <u>1,848,446</u> |
| Food Products – 0.0% | | |
| AgBiome LLC Series D (c)(d)(e) | 511,821 | <u>5,118</u> |
| TOTAL CONSUMER STAPLES | | <u>1,853,564</u> |
| Financials - 0.1% | | |
| Financial Services – 0.1% | | |
| Akeana Series C (c)(d)(e) | 113,800 | 1,408,844 |
| Paragon Biosciences Emalex Capital Inc Series C (c)(d)(e) | 109,967 | 1,024,893 |
| Paragon Biosciences Emalex Capital Inc Series D-3 (d)(e) | 60,730 | 624,304 |
| Paragon Biosciences Emalex Capital Inc Series D1 (c)(d)(e) | 211,815 | 1,982,589 |
| Paragon Biosciences Emalex Capital Inc Series D2 (c)(d)(e) | 15,557 | 136,279 |
| Tenstorrent Holdings Inc Series C1 (c)(d)(e) | 32,710 | 1,989,422 |
| Tenstorrent Holdings Inc Series D1 (c)(d)(e) | 81,867 | 5,307,438 |
| Tenstorrent Holdings Inc Series D2 (c)(d)(e) | 15,346 | <u>956,669</u> |
| TOTAL FINANCIALS | | <u>13,430,438</u> |
| Health Care - 0.4% | | |
| Biotechnology – 0.2% | | |
| Altos Labs Inc Series B (c)(d)(e) | 124,464 | 3,114,089 |
| Altos Labs Inc Series C (c)(d)(e) | 52,694 | 1,318,404 |
| Ankyra Therapeutics Series B (c)(d)(e) | 329,325 | 1,824,461 |
| Asimov Inc Series B (c)(d)(e) | 19,920 | 514,534 |
| Bright Peak Therapeutics Inc. Series B (c)(d)(e) | 282,257 | 321,773 |
| Bright Peak Therapeutics Inc. Series C (c)(d)(e) | 1,110,268 | 988,139 |
| Cardurion Pharmaceuticals Inc Series B (c)(d)(e) | 449,156 | 2,389,510 |
| Castle Creek Biosciences Inc Series C (c)(d)(e) | 582 | 148,514 |
| Castle Creek Biosciences Inc Series D1 (c)(d)(e) | 4,476 | 1,006,205 |
| Castle Creek Biosciences Inc Series D2 (c)(d)(e) | 1,254 | 251,515 |
| CELLANOME Inc Series B (c)(d)(e) | 400,974 | 2,987,256 |
| City Therapeutics Inc Series A (c)(d)(e) | 298,887 | 3,084,514 |
| Cleerly Inc Series C (c)(d)(e) | 294,888 | 3,691,998 |
| Element Biosciences Inc Series B (c)(d)(e) | 125,057 | 896,659 |
| Element Biosciences Inc Series C (c)(d)(e) | 114,255 | 1,277,371 |
| Element Biosciences Inc Series D (c)(d)(e) | 92,374 | 695,576 |
| Element Biosciences Inc Series D1 (c)(d)(e) | 92,374 | 695,576 |
| ElevateBio LLC Series C (c)(d)(e) | 247,600 | 502,628 |
| Genesis Therapeutics Inc Series D (c)(d)(e) | 583,881 | 3,059,536 |
| Kardigan Inc Series B (d)(e) | 142,848 | 3,052,662 |
| LifeMine Therapeutics Inc Series C (c)(d)(e) | 1,759,782 | 2,076,543 |
| National Resilience LLC Series B (c)(d)(e) | 182,315 | 723,791 |
| National Resilience LLC Series C (c)(d)(e) | 74,748 | 547,902 |
| Neurona Therapeutics Inc Series F (d)(e) | 1,010,300 | 2,374,205 |
| Odyssey Therapeutics Inc Series B (c)(d)(e) | 458,024 | 627,493 |
| Odyssey Therapeutics Inc Series C (c)(d)(e) | 442,442 | 588,447 |
| Odyssey Therapeutics Inc Series D (d)(e) | 1,754,475 | 2,561,534 |

| Convertible Preferred Stocks – continued | | |
|--|-----------|--------------------|
| | Shares | Value (\$) |
| UNITED STATES – continued | | |
| Health Care - continued | | |
| Biotechnology – continued | | |
| Parabilis Medicines Inc Series D (c)(d)(e) | 272,597 | 2,014,492 |
| Parabilis Medicines Inc Series E (c)(d)(e) | 202,540 | 1,103,843 |
| Parabilis Medicines Inc Series F (d)(e) | 490,784 | 3,028,137 |
| Sonoma Biotherapeutics Inc Series B (c)(d)(e) | 587,934 | 946,574 |
| Sonoma Biotherapeutics Inc Series B1 (c)(d)(e) | 313,559 | 617,711 |
| T-Knife Therapeutics Inc Series B (c)(d)(e) | 241,456 | 169,019 |
| Treeline Biosciences Series A (c)(d)(e) | 283,817 | 2,398,254 |
| Treeline Biosciences Series A1 (c)(d)(e) | 151,334 | 1,309,039 |
| Triveni Bio Inc Series B (c)(d)(e) | 2,078,466 | <u>2,369,451</u> |
| | | <u>55,277,355</u> |
| Health Care Equipment & Supplies – 0.1% | | |
| Blink Health LLC Series C (c)(d)(e) | 145,007 | 5,050,594 |
| Blink Health LLC Series C1 (c)(d)(e) | 56,458 | 1,966,432 |
| Blink Health LLC Series D (c)(d)(e) | 62,396 | 2,173,253 |
| Kardium Inc/US Series D-6 (d)(e) | 1,517,942 | 1,396,507 |
| Kardium Inc/US Series D-6 (d)(e) | 1,087,032 | 1,250,087 |
| Kardium Inc/US Series D-7 (d)(e) | 3,576,917 | 2,038,843 |
| Kardium Inc/US Series D-7 (d)(e) | 782,873 | 446,238 |
| Kardium Inc/US Series D-7 (d)(e) | 162,879 | 92,840 |
| Medical Microinstruments Inc/Italy Series C (c)(d)(e) | 81,214 | <u>2,723,105</u> |
| | | <u>17,137,899</u> |
| Health Care Providers & Services – 0.0% | | |
| Freenome Holdings Inc Series C (c)(d)(e) | 141,369 | 460,863 |
| Freenome Holdings Inc Series D (c)(d)(e) | 125,665 | <u>409,668</u> |
| | | <u>870,531</u> |
| Health Care Technology – 0.0% | | |
| Aledade Inc Series B1 (c)(d)(e) | 26,096 | 705,636 |
| Aledade Inc Series E1 (c)(d)(e) | 21,357 | 577,493 |
| Candid Therapeutics Series B (c)(d)(e) | 1,469,416 | 1,777,993 |
| Wugen Inc Series B (c)(d)(e) | 121,894 | 188,936 |
| Wugen Inc Series C (d)(e) | 1,419,600 | <u>2,441,712</u> |
| | | <u>5,691,770</u> |
| Pharmaceuticals – 0.1% | | |
| Galvanize Therapeutics Series B (c)(d)(e) | 1,125,997 | 810,718 |
| Galvanize Therapeutics Series C-1 (d)(e) | 1,919,707 | 863,868 |
| Kartos Therapeutics Inc Series C (c)(d)(e) | 472,772 | 2,751,533 |
| Kartos Therapeutics Inc Series D (c)(d)(e) | 128,671 | 748,865 |
| Mentari Therapeutics Inc Series A (d)(e) | 593,950 | 920,622 |
| Mirador Therapeutics Inc Series A (c)(d)(e) | 957,764 | 3,409,640 |
| Mirador Therapeutics Inc Series B (d)(e) | 1,424,532 | <u>5,156,806</u> |
| | | <u>14,662,052</u> |
| TOTAL HEALTH CARE | | <u>93,639,607</u> |
| Industrials - 2.0% | | |
| Aerospace & Defense – 1.9% | | |
| Anduril Industries Inc Series F (c)(d)(e) | 111,962 | 7,114,065 |
| Anduril Industries Inc Series G (d)(e) | 20,700 | 1,315,278 |
| Space Exploration Technologies Corp Series G (c)(d)(e) | 7,729 | 40,700,141 |
| Space Exploration Technologies Corp Series J (c)(d)(e) | 52,171 | 274,727,270 |
| Space Exploration Technologies Corp Series N (c)(d)(e) | 19,900 | <u>104,791,410</u> |
| | | <u>428,648,164</u> |

Convertible Preferred Stocks – continued

| | Shares | Value (\$) |
|--|-----------|--------------------|
| UNITED STATES – continued | | |
| Industrials - continued | | |
| Air Freight & Logistics – 0.1% | | |
| Zipline International Inc Series G (c) (d) (e) | 74,075 | 4,167,460 |
| Zipline International Inc Series H (d) (e) | 88,900 | 5,001,514 |
| | | <u>9,168,974</u> |
| Electrical Equipment – 0.0% | | |
| Empower Semiconductor Inc Series D (d) (e) | 314,200 | 1,957,466 |
| TOTAL INDUSTRIALS | | <u>439,774,604</u> |
| Information Technology - 1.2% | | |
| Electronic Equipment, Instruments & Components – 0.6% | | |
| Cerebras Systems Inc Series G (d) (e) | 763,800 | 67,993,476 |
| Eneate Corp Series E (c) (d) (e) | 754,820 | 45,289 |
| Menlo Microsystems Inc Series C (c) (d) (e) | 993,699 | 546,534 |
| Vast Data Ltd Series A (c) (d) (e) | 107,503 | 6,366,328 |
| Vast Data Ltd Series A1 (c) (d) (e) | 264,598 | 15,669,494 |
| Vast Data Ltd Series A2 (c) (d) (e) | 304,373 | 18,024,970 |
| Vast Data Ltd Series B (c) (d) (e) | 242,193 | 14,342,669 |
| Vast Data Ltd Series C (c) (d) (e) | 7,060 | 418,093 |
| Vast Data Ltd Series E (c) (d) (e) | 231,432 | 13,705,403 |
| | | <u>137,112,256</u> |
| Semiconductors & Semiconductor Equipment – 0.0% | | |
| Alif Semiconductor Series C (c) (d) (e) | 43,034 | 1,235,506 |
| Alif Semiconductor Series D (d) (e) | 76,900 | 2,336,991 |
| Danger Devices Inc Series B (d) (e) | 1,177,500 | 1,071,524 |
| Retym Inc Series C (c) (d) (e) | 202,380 | 2,112,847 |
| Retym Inc Series D (c) (d) (e) | 50,206 | 552,768 |
| SiMa Technologies Inc Series B (c) (d) (e) | 299,482 | 1,958,613 |
| SiMa Technologies Inc Series B1 (c) (d) (e) | 167,848 | 1,273,966 |
| | | <u>10,542,215</u> |
| Software – 0.5% | | |
| Anthropic PBC Series D (c) (d) (e) | 100,142 | 27,410,868 |
| Anthropic PBC Series E (c) (d) (e) | 14,200 | 3,679,788 |
| Anthropic PBC Series F (d) (e) | 19,800 | 5,130,972 |
| Asapp Inc Series D (c) (d) (e) | 612,736 | 453,425 |
| Canva Inc Series A2 (c) (d) (e) | 268 | 360,939 |
| Canvas Inc Series A (c) (d) (e) | 1,477 | 1,989,209 |
| Crusoe Energy Systems LLC Series D (c) (d) (e) | 100,444 | 10,847,952 |
| Crusoe Energy Systems LLC Series E (d) (e) | 14,214 | 1,535,112 |
| Databricks Inc Series G (c) (d) (e) | 37,815 | 6,795,356 |
| Databricks Inc Series H (c) (d) (e) | 56,085 | 10,078,475 |
| Databricks Inc Series I (c) (d) (e) | 3,131 | 562,640 |
| Databricks Inc Series J (c) (d) (e) | 84,014 | 15,097,316 |
| Databricks Inc Series K (d) (e) | 6,300 | 1,132,110 |
| Databricks Inc Series L (d) (e) | 6,700 | 1,203,990 |
| Density Ai Inc (d) (e) | 713,183 | 1,062,643 |
| Evozyne Inc Series A (c) (d) (e) | 78,000 | 1,283,880 |
| Evozyne Inc Series B (c) (d) (e) | 95,720 | 1,622,454 |
| Lyte Ai Inc Series B (c) (d) (e) | 213,232 | 2,275,185 |
| OpenAI Group Pbc Series A-3 (d) (e) | 9,442 | 6,551,804 |
| Physical Intelligence Inc Series B (d) (e) | 12,400 | 3,366,476 |
| Skyryse Inc Series B (c) (d) (e) | 117,653 | 3,077,802 |
| Skyryse Inc Series C (d) (e) | 114,500 | 3,094,935 |
| Skyryse Inc Series C-1 (d) (e) | 18,658 | 489,213 |
| Stripe LLC Series H (c) (d) (e) | 14,400 | 907,200 |

Convertible Preferred Stocks – continued

| | Shares | Value (\$) |
|---|---------|--------------------|
| UNITED STATES – continued | | |
| Information Technology - continued | | |
| Software – continued | | |
| | | <u>110,009,744</u> |
| Technology Hardware, Storage & Peripherals – 0.1% | | |
| Lightmatter Inc Series C1 (c) (d) (e) | 136,712 | 7,454,905 |
| Lightmatter Inc Series C2 (c) (d) (e) | 21,474 | 1,203,188 |
| Lightmatter Inc Series D (c) (d) (e) | 133,986 | 9,609,477 |
| | | <u>18,267,570</u> |
| TOTAL INFORMATION TECHNOLOGY | | <u>275,931,785</u> |
| Materials - 0.0% | | |
| Chemicals – 0.0% | | |
| Farmers Business Network Inc Series G (c) (d) (e) | 33,030 | 12,881 |
| Manus Bio Inc Series One-5 (d) (e) | 121,101 | 403,266 |
| Manus Bio Inc Series One-6 (d) (e) | 181,143 | 603,207 |
| | | <u>1,019,354</u> |
| Metals & Mining – 0.0% | | |
| Diamond Foundry Inc Series C (c) (d) (e) | 301,038 | 9,341,209 |
| TOTAL MATERIALS | | <u>10,360,563</u> |
| Utilities - 0.0% | | |
| Independent Power and Renewable Electricity Producers – 0.0% | | |
| Redwood Materials Series C (c) (d) (e) | 20,469 | 977,191 |
| Redwood Materials Series D (c) (d) (e) | 7,960 | 380,010 |
| Redwood Materials Series E (d) (e) | 1,465 | 69,939 |
| TOTAL UTILITIES | | <u>1,427,140</u> |
| TOTAL UNITED STATES | | <u>842,718,476</u> |
| TOTAL CONVERTIBLE PREFERRED STOCKS | | |
| (Cost \$418,659,957) | | <u>934,181,701</u> |

Preferred Securities – 0.0%

| | Principal Amount (a) | Value (\$) |
|--|----------------------|------------------|
| CANADA - 0.0% | | |
| Information Technology - 0.0% | | |
| Software – 0.0% | | |
| Taalas Inc 0% (d) (e) (k) | 2,520,461 | <u>2,507,859</u> |
| UNITED STATES - 0.0% | | |
| Consumer Discretionary - 0.0% | | |
| Automobiles – 0.0% | | |
| Rad Power Bikes Inc 8% 12/31/2199 (d) (e) | 280,502 | <u>63,372</u> |
| Information Technology - 0.0% | | |
| Electronic Equipment, Instruments & Components – 0.0% | | |
| Eneate Corp 6% (d) (e) (k) | 44,206 | <u>3,514</u> |
| Semiconductors & Semiconductor Equipment – 0.0% | | |
| SiMa Technologies Inc 10% 12/31/2027 (d) (e) | 498,596 | 662,075 |
| SiMa Technologies Inc 7.5% 12/31/2027 (d) (e) | 434,800 | 526,537 |
| | | <u>1,188,612</u> |
| TOTAL INFORMATION TECHNOLOGY | | <u>1,192,126</u> |

Consolidated Schedule of Investments (Unaudited) – continued

Preferred Securities – continued

| | Principal Amount (a) | Value (\$) |
|---|-------------------------|-------------------------|
| UNITED STATES – continued | | |
| TOTAL UNITED STATES | | <u>1,255,498</u> |
| TOTAL PREFERRED SECURITIES (Cost \$3,778,565) | | <u>3,763,357</u> |

Money Market Funds – 0.5%

| | Yield (%) | Shares | Value (\$) |
|---|-----------|-------------|---------------------------|
| Fidelity Cash Central Fund (l) | 3.70 | 5,627,363 | 5,628,488 |
| Fidelity Securities Lending Cash Central Fund (l)(m) | 3.69 | 115,708,871 | <u>115,720,442</u> |
| TOTAL MONEY MARKET FUNDS (Cost \$121,348,930) | | | <u>121,348,930</u> |

TOTAL INVESTMENT IN SECURITIES – 100.5%
(Cost \$10,790,594,014) **23,300,448,349**

NET OTHER ASSETS (LIABILITIES) – (0.5)% **(122,456,695)**
NET ASSETS – 100.0% **23,177,991,654**

Legend

- (a) Amount is stated in United States dollars unless otherwise noted.
- (b) Security or a portion of the security is on loan at period end.
- (c) Non-income producing.
- (d) Level 3 security.
- (e) Restricted securities (including private placements) – Investment in securities not registered under the Securities Act of 1933 (excluding 144A issues). At the end of the period, the value of restricted securities (excluding 144A issues) amounted to \$1,398,292,721 or 6.0% of net assets.
- (f) Security is subject to lock-up or market standoff agreement. Fair value is based on the unadjusted market price of the equivalent equity security. At the end of the period, the total value of unadjusted equity securities subject to contractual sale restrictions is \$34,812,641 with varying restriction expiration dates. Under normal market conditions, there are no circumstances that could cause the restrictions to lapse.
- (g) Investment is owned by a wholly-owned subsidiary (Subsidiary) that is treated as a corporation for U.S. tax purposes.
- (h) Security or a portion of the security purchased on a delayed delivery or when-issued basis.
- (i) Coupon rates for floating and adjustable rate securities reflect the rates in effect at period end.
- (j) Security initially issued at one coupon which converts to a higher coupon at a specified date. The rate shown is the rate at period end.
- (k) Security is perpetual in nature with no stated maturity date.
- (l) Affiliated fund that is generally available only to investment companies and other accounts managed by Fidelity Investments. The rate quoted is the annualized seven-day yield of the fund at period end. A complete unaudited listing of the fund's holdings as of its most recent quarter end is available upon request. In addition, each Fidelity Central Fund's financial statements are available on the SEC's website or upon request.

(m) Investment made with cash collateral received from securities on loan.

Additional information on each restricted holding is as follows:

| Security | Acquisition Date | Acquisition Cost (\$) |
|---------------------------------|------------------|-----------------------|
| Adimab LLC | 1/19/2021 | 7,455,144 |
| Adimab LLC | 1/19/2021 | 2,544,864 |
| AgBiome LLC Series D | 9/3/2021 | 2,852,725 |
| Akeana Series C | 1/23/2024 | 1,452,179 |
| Aledade Inc Series B1 | 5/7/2021 | 999,234 |
| Aledade Inc Series E1 | 5/20/2022 | 1,063,886 |
| Alif Semiconductor Series C | 3/8/2022 | 873,527 |
| Alif Semiconductor Series D | 4/11/2025 | 2,077,615 |
| Altos Labs Inc Series B | 7/22/2022 | 2,383,287 |
| Altos Labs Inc Series C | 3/15/2024 | 1,318,530 |
| Anduril Industries Inc Class B | 6/16/2025 | 89,901 |
| Anduril Industries Inc Class C | 6/16/2025 | 41 |
| Anduril Industries Inc Series F | 8/7/2024 | 2,433,673 |
| Anduril Industries Inc Series G | 4/17/2025 | 846,274 |
| Ankyra Therapeutics Series B | 8/26/2021 | 1,854,693 |
| Anthropic PBC Series D | 5/31/2024 | 3,004,712 |
| Anthropic PBC Series E | 2/14/2025 | 796,428 |
| Anthropic PBC Series F | 8/18/2025 | 2,791,158 |
| Asapp Inc Series D | 8/29/2023 | 2,366,080 |
| Asapp Inc warrants 8/28/2028 | 8/29/2023 | 0 |
| Asimov Inc Series B | 10/29/2021 | 1,846,200 |
| Bending Spoons SpA Class C | 10/9/2025 | 1,446,968 |

| Security | Acquisition Date | Acquisition Cost (\$) | Security | Acquisition Date | Acquisition Cost (\$) |
|--|------------------------|-----------------------|------------------------------------|------------------------|-----------------------|
| Blink Health LLC Class A1 | 12/30/2020 – 6/17/2024 | 2,447,843 | City Therapeutics Inc Series A | 4/17/2024 | 2,997,687 |
| Blink Health LLC Series C | 11/7/2019 – 7/14/2021 | 5,535,787 | Clearly Inc Series C | 7/8/2022 | 3,473,958 |
| Blink Health LLC Series C1 | 7/15/2022 – 2/2/2024 | 2,193,318 | Conformal Medical Inc | 2/18/2026 | 23,930 |
| Blink Health LLC Series D | 6/17/2024 – 6/25/2024 | 2,620,632 | Conformal Medical Inc | 2/18/2026 | 3 |
| Bolt Technology OU Series E | 1/3/2022 | 4,628,275 | Conformal Medical Inc | 2/18/2026 | 3,419 |
| Bright Peak Therapeutics Inc. Series B | 5/14/2021 | 1,102,496 | Conformal Medical Inc | 2/18/2026 | 6,837 |
| Bright Peak Therapeutics Inc. Series C | 5/7/2024 | 1,258,489 | Crescent Biopharma Inc | 10/28/2024 – 12/4/2025 | 2,483,353 |
| Bytedance Ltd Series E1 | 11/18/2020 | 5,373,408 | Crusoe Energy Systems LLC Series D | 12/10/2024 | 2,930,137 |
| CAMP4 Therapeutics Corp | 9/9/2025 | 191,490 | Crusoe Energy Systems LLC Series E | 10/8/2025 | 1,194,093 |
| Candid Therapeutics Series B | 8/27/2024 | 1,763,299 | Danger Devices Inc Series B | 3/5/2025 | 1,060,339 |
| Canva Inc Class A | 3/18/2024 – 11/12/2025 | 5,382,217 | Databricks Inc Series B | 2/1/2021 | 2,235,722 |
| Canva Inc Series A2 | 9/22/2023 | 285,865 | Databricks Inc Series G | 8/31/2021 | 4,121,358 |
| Canvas Inc Series A | 9/22/2023 | 1,575,458 | Databricks Inc Series H | 9/14/2023 | 230,129 |
| Cardurion Pharmaceuticals Inc Series B | 7/10/2024 | 2,199,786 | Databricks Inc Series I | 12/17/2024 | 7,771,296 |
| Castle Creek Biosciences Inc Series C | 12/9/2019 | 239,697 | Databricks Inc Series J | 9/8/2025 | 945,000 |
| Castle Creek Biosciences Inc Series D1 | 4/19/2022 | 962,474 | Databricks Inc Series K | 12/18/2025 | 1,273,000 |
| Castle Creek Biosciences Inc Series D2 | 6/28/2021 | 215,100 | Databricks Inc Series L | 7/21/2021 | 2,254,110 |
| Celestial AI Inc | 2/25/2025 | 0 | Deep Genomics Inc Series C | 12/5/2025 | 1,062,632 |
| Celestial AI Inc | 2/25/2025 | 10,647 | Density Ai Inc | 3/15/2021 | 7,224,912 |
| Celestial AI Inc rights | 2/25/2025 | 662,284 | Diamond Foundry Inc Series C | 9/15/2021 | 770,873 |
| Celestial AI Inc rights | 2/25/2025 | 861,920 | Discord Inc Series I | 12/17/2021 | 92,085 |
| Celestial AI Inc rights | 2/25/2025 | 193,298 | DNA Script SAS | 12/17/2021 | 351,527 |
| CELLANOME Inc Series B | 1/8/2024 | 3,003,295 | DNA Script SAS Series B | 12/17/2021 | 4,804 |
| Cerebras Systems Inc Series G | 9/19/2025 | 27,674,307 | DNA Script SAS Series C | 10/1/2021 | 2,217,248 |
| | | | Element Biosciences Inc Series B | 12/13/2019 | 655,373 |

Consolidated Schedule of Investments (Unaudited) – continued

| Security | Acquisition Date | Acquisition Cost (\$) | Security | Acquisition Date | Acquisition Cost (\$) |
|--|---------------------------|-----------------------|--|---------------------------|-----------------------|
| Element Biosciences Inc Series C | 6/21/2021 | 2,348,706 | Genesis Therapeutics Inc Series D | 8/10/2023 | 2,982,231 |
| Element Biosciences Inc Series D | 6/28/2024 | 724,517 | GoBrands Inc Series G | 3/2/2021 | 4,971,122 |
| Element Biosciences Inc Series D1 | 6/28/2024 | 724,517 | GoBrands Inc Series H | 7/22/2021 | 8,049,526 |
| Element Labs Inc Series A | 2/11/2025 | 615,627 | InSightec Ltd Series G | 6/17/2024 | 2,413,860 |
| Element Labs Inc Series B | 6/27/2025 | 1,366,875 | JUUL Labs Inc Class A | 2/23/2024 – 11/4/2025 | 5,626,179 |
| ElevateBio LLC Series C | 3/9/2021 | 1,038,681 | Kardigan Inc Series B | 10/9/2025 | 3,051,959 |
| Empower Semiconductor Inc Series D | 6/27/2025 | 2,521,706 | Kardium Inc/US 10% 12/31/2026 | 5/31/2024 – 12/31/2025 | 1,010,457 |
| Enevate Corp 10% 5/12/2199 | 11/12/2024 | 11,723 | Kardium Inc/US Series D-6 | 12/30/2020 | 1,104,251 |
| Enevate Corp 6% | 11/2/2023 – 10/31/2025 | 44,206 | Kardium Inc/US Series D-6 | 12/30/2020 | 1,541,987 |
| Enevate Corp Series E | 1/29/2021 | 836,858 | Kardium Inc/US Series D-7 | 5/31/2024 – 6/30/2025 | 1,611,099 |
| Epic Games Inc | 7/13/2020 – 7/30/2020 | 2,875,000 | Kardium Inc/US Series D-7 | 8/6/2024 | 25,338 |
| Evozyne Inc 6% 9/13/2028 pay-in-kind | 9/14/2023 – 12/31/2025 | 1,705,422 | Kardium Inc/US Series D-7 | 8/6/2024 | 380,030 |
| Evozyne Inc Series A | 4/9/2021 | 1,752,660 | Kartos Therapeutics Inc Series C | 8/22/2023 | 2,672,580 |
| Evozyne Inc Series B | 9/14/2023 | 1,482,703 | Kartos Therapeutics Inc Series D | 2/26/2025 | 727,377 |
| Fanatics Inc Class A | 8/13/2020 – 10/24/2022 | 7,298,409 | Laronde Inc Series B | 8/13/2021 | 2,275,896 |
| Farmers Business Network Inc 15% 12/31/2199 | 9/29/2023 – 9/25/2025 | 1,314,459 | LifeMine Therapeutics Inc Series C | 2/15/2022 | 3,583,954 |
| Farmers Business Network Inc Series G | 9/15/2021 | 2,053,072 | Lightmatter Inc Series C1 | 5/19/2023 | 2,249,842 |
| Farmers Business Network Inc warrants 9/27/2033 | 9/29/2023 | 1 | Lightmatter Inc Series C2 | 12/18/2023 | 558,362 |
| Freenome Holdings Inc Series C | 8/14/2020 | 934,916 | Lightmatter Inc Series D | 10/11/2024 | 10,749,764 |
| Freenome Holdings Inc Series D | 11/22/2021 | 947,803 | Lyte Ai Inc Series B | 8/13/2024 | 2,705,082 |
| Galvanize Therapeutics 10% 2/28/2027 | 7/7/2025 | 736,585 | Manus Bio Inc Series One-5 | 11/13/2020 | 1,270,263 |
| Galvanize Therapeutics Series B | 3/29/2022 | 1,949,422 | Manus Bio Inc Series One-6 | 3/30/2021 | 1,900,058 |
| Galvanize Therapeutics Series C-1 | 7/7/2025 | 844,671 | Medical Microinstruments Inc/Italy Series C | 2/16/2024 | 2,707,163 |
| | | | Medical Microinstruments Inc/Italy warrants 2/16/2031 | 2/16/2024 | 0 |

| Security | Acquisition Date | Acquisition Cost (\$) | Security | Acquisition Date | Acquisition Cost (\$) |
|---|-------------------------|-----------------------|--|------------------------|-----------------------|
| Menlo Microsystems Inc Series C | 2/9/2022 | 1,317,148 | Paragon Biosciences Emalex Capital Inc Series D1 | 10/21/2022 – 3/13/2025 | 2,293,956 |
| Mentari Therapeutics Inc Series A | 9/18/2025 | 815,077 | Paragon Biosciences Emalex Capital Inc Series D2 | 5/18/2022 | 134,101 |
| Mirador Therapeutics Inc Series A | 3/19/2024 | 2,873,292 | Perceptive Capital Solutions Corp | 12/5/2025 | 1,248,470 |
| Mirador Therapeutics Inc Series B | 7/31/2025 | 4,700,956 | Physical Intelligence Inc Series B | 10/24/2025 | 3,367,335 |
| National Resilience LLC Series B | 12/1/2020 | 2,490,423 | Prognomiq Inc | 8/20/2020 – 2/16/2022 | 674,070 |
| National Resilience LLC Series C | 6/28/2021 | 3,319,559 | Quell Therapeutics Ltd Series B | 11/24/2021 | 1,554,788 |
| Neurona Therapeutics Inc Series F | 3/28/2025 | 2,081,218 | Rad Power Bikes Inc | 1/21/2021 | 826,884 |
| Neutron Holdings Inc 4% 5/22/2027 | 6/4/2020 | 310,600 | Rad Power Bikes Inc 8% 12/31/2199 | 10/6/2023 | 280,502 |
| Neutron Holdings Inc 4% 6/12/2027 | 6/12/2020 | 82,200 | Rad Power Bikes Inc Series A | 1/21/2021 | 107,803 |
| Neutron Holdings Inc 8% 10/29/2026 | 10/29/2021 – 10/29/2025 | 2,430,728 | Rad Power Bikes Inc Series C | 1/21/2021 | 424,189 |
| NScale Global Holdings Ltd Series B | 9/25/2025 | 2,013,364 | Rad Power Bikes Inc Series D | 9/17/2021 | 2,104,603 |
| Odyssey Therapeutics Inc Series B | 9/30/2022 | 2,892,807 | Rad Power Bikes Inc warrants 10/6/2033 | 10/6/2023 | 0 |
| Odyssey Therapeutics Inc Series C | 10/25/2023 | 2,212,210 | Redwood Materials Series C | 5/28/2021 | 970,302 |
| Odyssey Therapeutics Inc Series D | 6/16/2025 | 2,640,432 | Redwood Materials Series D | 6/2/2023 | 379,977 |
| OpenAI Group Pbc Class A | 9/3/2025 | 2,279,000 | Redwood Materials Series E | 10/20/2025 | 69,932 |
| OpenAI Group Pbc Series A-3 | 8/4/2025 | 2,897,400 | Retym Inc Series C | 5/17/2023 – 6/20/2023 | 1,574,881 |
| Oruka Therapeutics Inc | 9/17/2025 | 1,534,545 | Retym Inc Series D | 1/29/2025 | 531,531 |
| Oura Health Oy Series D | 12/18/2024 | 8,351,202 | Revolut Group Holdings Ltd | 12/27/2024 – 1/28/2026 | 5,140,708 |
| Oura Health Oy Series E | 9/24/2025 | 30,542,936 | Saluda Medical Inc | 1/20/2022 – 10/30/2025 | 5,125,538 |
| Parabilis Medicines Inc Series D | 11/17/2022 | 2,933,989 | Scorpion Therapeutics Inc | 3/5/2025 | 261,494 |
| Parabilis Medicines Inc Series E | 2/29/2024 | 1,261,439 | Scorpion Therapeutics Inc | 3/5/2025 | 0 |
| Parabilis Medicines Inc Series F | 1/6/2026 | 3,025,389 | Scorpion Therapeutics Inc rights | 3/5/2025 | 435,823 |
| Paragon Biosciences Emalex Capital Inc Series C | 2/26/2021 | 1,176,647 | SiMa Technologies Inc 10% 12/31/2027 | 4/8/2024 – 1/5/2026 | 498,596 |
| Paragon Biosciences Emalex Capital Inc Series D-3 | 5/6/2025 | 839,896 | | | |

Consolidated Schedule of Investments (Unaudited) – continued

| Security | Acquisition Date | Acquisition Cost (\$) | Security | Acquisition Date | Acquisition Cost (\$) |
|--|------------------------|-----------------------|--|------------------------|-----------------------|
| SiMa Technologies Inc 7.5% 12/31/2027 | 7/18/2025 | 434,800 | Tenstorrent Holdings Inc Series D1 | 7/16/2024 – 1/15/2025 | 6,453,285 |
| SiMa Technologies Inc Series B | 5/10/2021 | 1,535,564 | Tenstorrent Holdings Inc Series D2 | 7/17/2024 | 1,165,989 |
| SiMa Technologies Inc Series B1 | 4/25/2022 – 10/17/2022 | 1,190,193 | Treeline Biosciences Series A | 7/30/2021 – 10/27/2022 | 2,221,578 |
| Skyhawk Therapeutics Inc | 12/19/2019 – 5/21/2021 | 2,925,073 | Treeline Biosciences Series A1 | 10/27/2022 | 1,303,031 |
| Skyruse Inc Series B | 10/21/2021 | 2,903,673 | Triveni Bio Inc Series B | 9/19/2024 | 2,174,907 |
| Skyruse Inc Series C | 9/16/2025 – 11/21/2025 | 3,094,271 | Tubulis GmbH | 12/11/2025 | 784,688 |
| Skyruse Inc Series C-1 | 8/13/2024 | 378,171 | Valuedrive Technologies Pvt Ltd Series A | 2/12/2026 | 222,064 |
| Sonoma Biotherapeutics Inc Series B | 7/26/2021 | 1,161,934 | Valuedrive Technologies Pvt Ltd Series B | 2/12/2026 | 446,771 |
| Sonoma Biotherapeutics Inc Series B1 | 7/26/2021 | 929,546 | Valuedrive Technologies Pvt Ltd Series G | 2/12/2026 | 904,357 |
| Space Exploration Technologies Corp | 2/16/2021 – 12/19/2025 | 61,575,362 | Vast Data Ltd Series A | 11/28/2023 | 1,182,533 |
| Space Exploration Technologies Corp Class C | 4/2/2024 | 5,731,051 | Vast Data Ltd Series A1 | 11/28/2023 | 2,910,578 |
| Space Exploration Technologies Corp Series G | 9/7/2023 | 6,260,490 | Vast Data Ltd Series A2 | 11/28/2023 | 3,348,103 |
| Space Exploration Technologies Corp Series J | 9/7/2023 | 42,258,510 | Vast Data Ltd Series B | 11/28/2023 | 2,664,123 |
| Space Exploration Technologies Corp Series N | 8/4/2020 | 5,373,000 | Vast Data Ltd Series C | 11/28/2023 | 77,660 |
| Stripe LLC Class B | 5/18/2021 | 1,544,943 | Vast Data Ltd Series E | 11/28/2023 | 5,091,504 |
| Stripe LLC Series H | 3/15/2021 | 577,800 | Waymo LLC Series A2 | 5/8/2020 | 566,037 |
| T-Knife Therapeutics Inc Series B | 6/30/2021 | 1,392,911 | Waymo LLC Series C2 | 10/18/2024 | 1,481,367 |
| Taalas Inc 0% | 12/23/2025 | 2,520,461 | Wugen Inc 0% 12/31/2199 | 6/14/2024 | 515,072 |
| Taalas Inc Series B | 2/19/2025 | 1,647,402 | Wugen Inc Series B | 7/9/2021 | 945,276 |
| Taalas Inc warrants | 12/23/2025 | 508,939 | Wugen Inc Series C | 8/22/2025 – 2/17/2026 | 2,516,795 |
| Tenstorrent Holdings Inc 15% 12/31/2026 | 2/25/2026 | 1,579,300 | Wugen Inc warrants 8/22/2035 | 8/22/2025 | 0 |
| Tenstorrent Holdings Inc Series C1 | 4/23/2021 | 1,944,778 | Xsight Labs Ltd Series D | 2/16/2021 | 977,119 |
| | | | Xsight Labs Ltd Series F | 1/11/2024 – 12/30/2024 | 1,661,754 |

| Security | Acquisition Date | Acquisition Cost (\$) |
|------------------------------------|---------------------------|-----------------------|
| Xsight Labs Ltd warrants 7/24/2032 | 1/11/2024 – 12/30/2024 | 0 |
| Zipline International Inc Series G | 6/7/2024 | 3,107,172 |
| Zipline International Inc Series H | 12/3/2025 | 5,001,893 |

Additional information on each lock-up restriction is as follows:

| Security | Restriction Expiration Date |
|---------------------------|-----------------------------|
| AgomAb Therapeutics NV | 8/5/2026 |
| Beta Technologies Inc | 5/4/2026 |
| Generate Biomedicines Inc | 8/26/2026 |
| Meesho | 6/9/2026 |
| Saluda Medical Inc | 3/31/2027 |

Affiliated Central Funds

Fiscal year to date information regarding the Fund's investments in Fidelity Central Funds, including the ownership percentage, is presented below.

| Affiliate | Value, beginning of period (\$) | Purchases (\$) | Sales Proceeds (\$) | Dividend Income (\$) | Realized Gain (loss) (\$) | Change in Unrealized appreciation (depreciation) (\$) | Value, end of period (\$) | Shares, end of period | % ownership, end of period |
|---|---------------------------------------|----------------|------------------------|-------------------------|------------------------------|--|---------------------------------|-----------------------------|----------------------------------|
| Fidelity Cash Central Fund | 6,377,073 | 567,950,166 | 568,694,291 | 409,221 | (4,460) | — | 5,628,488 | 5,627,363 | 0.0% |
| Fidelity Securities Lending Cash Central Fund | 87,373,109 | 235,174,608 | 206,826,852 | 265,700 | (423) | — | 115,720,442 | 115,708,871 | 0.3% |
| Total | 93,750,182 | 803,124,774 | 775,521,143 | 674,921 | (4,883) | — | 121,348,930 | | |

Amounts in the dividend income column in the above table include any capital gain distributions from underlying funds.

Amounts in the dividend income column for Fidelity Securities Lending Cash Central Fund represents the income earned on investing cash collateral, less rebates paid to borrowers and any lending agent fees associated with the loan, plus any premium income received for lending certain types of securities.

Investment Valuation

Investments are valued as of 4:00 p.m. Eastern time on the last calendar day of the period. Securities transactions are accounted for as of trade date. The Board of Trustees (the Board) has designated the Fund's investment adviser as the valuation designee responsible for the fair valuation function and performing fair value determinations as needed. The investment adviser has established a Fair Value Committee (the Committee) to carry out the day-to-day fair valuation responsibilities and has adopted policies and procedures to govern the fair valuation process and the activities of the Committee. In accordance with these fair valuation policies and procedures, which have been approved by the Board, the Fund attempts to obtain prices from one or more third party pricing services or brokers to value its investments. When current market prices, quotations or currency exchange rates are not readily available or reliable, investments will be fair valued in good faith by the Committee, in accordance with the policies and procedures. Factors used in determining fair value vary by investment type and may include market or investment specific events, transaction data, estimated cash flows, and market observations of comparable investments. The frequency that the fair valuation procedures are used cannot be predicted and they may be utilized to a significant extent. The Committee manages the Fund's fair valuation practices and maintains the fair valuation policies and procedures. The Fund's investment adviser reports to the Board information regarding the fair valuation process and related material matters.

The inputs to valuation techniques used to value investments are categorized into a disclosure hierarchy consisting of three levels as shown below:

Level 1 — Unadjusted quoted prices in active markets for identical investments

Level 2 — other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, etc.)

Level 3 — unobservable inputs (including the Fund's own assumptions based on the best information available)

Valuation techniques used to value investments by major category are as follows:

Equity securities, including restricted securities, for which market quotations are readily available, are valued at the last reported sale price or official closing price as reported by a third party pricing service on the primary market or exchange on which they are traded and are categorized as Level 1 in the hierarchy. In the event there were no sales during the day or closing prices are not available, securities are valued at the last quoted bid price or may be valued using the last available price and are generally categorized as Level 2 in the hierarchy. For any foreign equity securities, when market or security specific events arise, comparisons to the valuation of American Depositary Receipts (ADRs), futures contracts, Exchange-Traded Funds (ETFs) and certain indexes as well as quoted prices for similar securities may be used and would be categorized as Level 2 in the hierarchy. For equity securities, including restricted securities, where observable inputs are limited, assumptions about market activity and risk are used and these securities may be categorized as Level 3 in the hierarchy.

Securities, including private placements or other restricted securities, for which observable inputs are not available are valued using alternate valuation approaches, including the market approach, the income approach and cost approach, and are categorized as Level 3 in the hierarchy. The market approach considers factors including the price of recent investments in the same or a similar security or financial metrics of comparable securities. The income approach considers factors including expected future cash flows, security specific risks and corresponding discount rates. The cost approach considers factors including the value of the security's underlying assets and liabilities.

Debt securities, including restricted securities, are valued based on evaluated prices received from third party pricing services or from brokers who make markets in such securities. Convertible Corporate Bonds and Preferred Securities are valued by pricing services who utilize matrix pricing which considers yield or price of bonds of comparable quality, coupon, maturity and type or by broker-supplied prices. When independent prices are unavailable or unreliable, debt securities may be valued utilizing pricing methodologies which consider similar factors that would be used by third party pricing services. Debt securities are generally categorized as Level 2 in the hierarchy but may be Level 3 depending on the circumstances.

Investments in any open-end mutual funds are valued at their closing net asset value (NAV) each business day and are categorized as Level 1 in the hierarchy.

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy.

For additional information on the Fund's significant accounting policies, please refer to the Fund's most recent semiannual or annual shareholder report.

The fund's consolidated schedule of investments as of the date on the cover of this report has not been audited. This report is provided for the general information of the fund's shareholders. For more information regarding the fund and its holdings, please see the fund's most recent prospectus and annual report.

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