

Portfolio Holdings Listing

Fidelity Series Real Estate Equity Fund

as of May 31, 2018

The portfolio holdings listing (listing) provides information on a fund's investments as of the date indicated. Top 10 holdings information (top 10 holdings) is also provided for certain equity and high income funds. The listing and top 10 holdings are not part of a fund's annual/semiannual report or Form N-Q and have not been audited.

The information provided in this listing and top 10 holdings may differ from a fund's holdings disclosed in its annual/semiannual report and Form N-Q as follows, where applicable:

With certain exceptions, the listing and top 10 holdings provide information on the direct holdings of a fund as well as a fund's pro rata share of any securities and other investments held indirectly through investment in underlying non-money market Fidelity Central Funds. A fund's pro rata share of the underlying holdings of any investment in high income and floating rate central funds is provided at a fund's fiscal quarter end. For certain funds, direct holdings in high income or convertible securities are presented at a fund's fiscal quarter end and are presented collectively for other periods.

For the annual/semiannual report, a fund's investments include trades executed through the end of the last business day of the period. This listing and the top 10 holdings include trades executed through the end of the prior business day.

The listing includes any investment in derivative instruments, and excludes the value of any cash collateral held for securities on loan and a fund's net other assets. Therefore, the holdings as a percent of fund net assets may not total to 100%.

The presentation of investment holdings by category is similar to that used in other marketing materials.

The top 10 holdings is presented to illustrate examples of the securities that the fund has bought and the diversity of the areas in which the fund may invest, may not be representative of the fund's current or future investments, and may change at any time. The top 10 holdings do not include cash, cash equivalents, money market instruments, options, interest rate swaps, fixed income total return swaps and/or futures contracts. Depository receipts, credit default swaps and equity total return swaps are normally combined with the underlying security.

The most recent annual/semiannual report can be viewed at www.fidelity.com or www.institutional.fidelity.com. Forms N-Q are available on the SEC's web site at www.sec.gov.

Before investing, consider the fund's investment objectives, risks, charges and expenses. Contact Fidelity for a prospectus containing this information. Read it carefully.

TOP TEN HOLDINGS

<u>Security Name</u>	<u>Market Value</u>	<u>% of Net Assets</u>
Simon Property Group, Inc.	\$49,431,555	7.5%
Public Storage	\$45,754,686	6.9%
AvalonBay Communities, Inc.	\$39,685,732	6.0%
Boston Properties, Inc.	\$38,899,305	5.9%
Equity Residential (SBI)	\$32,222,228	4.9%
Ventas, Inc.	\$29,257,476	4.4%
Essex Property Trust, Inc.	\$28,341,070	4.3%
Prologis, Inc.	\$23,790,581	3.6%
Host Hotels & Resorts, Inc.	\$22,730,967	3.4%
Duke Realty Corp.	\$20,791,928	3.2%
Top Ten Holdings Total:	\$330,905,528	50.1%

FULL HOLDINGS LISTING

Security Name	Market Value	% of Net Assets
Domestic Equities		
Simon Property Group, Inc.	\$49,431,555	7.492%
Public Storage	\$45,754,686	6.934%
AvalonBay Communities, Inc.	\$39,685,732	6.015%
Boston Properties, Inc.	\$38,899,305	5.895%
Equity Residential (SBI)	\$32,222,228	4.883%
Ventas, Inc.	\$29,257,476	4.434%
Essex Property Trust, Inc.	\$28,341,070	4.295%
Prologis, Inc.	\$23,790,581	3.606%
Host Hotels & Resorts, Inc.	\$22,730,967	3.445%
Duke Realty Corp.	\$20,791,928	3.151%
DCT Industrial Trust, Inc.	\$19,259,006	2.919%
Equity Lifestyle Properties, Inc.	\$19,211,261	2.912%
SL Green Realty Corp.	\$18,909,128	2.866%
Equinix, Inc.	\$18,890,060	2.863%
Welltower, Inc.	\$18,263,001	2.768%
Sunstone Hotel Investors, Inc.	\$17,692,673	2.681%
Urban Edge Properties	\$17,595,509	2.667%
Douglas Emmett, Inc.	\$16,541,385	2.507%
Highwoods Properties, Inc. (SBI)	\$16,257,417	2.464%
Washington REIT (SBI)	\$13,857,832	2.100%
DiamondRock Hospitality Co.	\$13,257,022	2.009%
Healthcare Realty Trust, Inc.	\$12,440,508	1.885%
Corporate Office Properties Trust (SBI)	\$12,080,700	1.831%
Education Realty Trust, Inc.	\$10,940,076	1.658%
Hudson Pacific Properties, Inc.	\$10,758,060	1.630%
The Macerich Co.	\$10,135,786	1.536%
Extra Space Storage, Inc.	\$9,961,490	1.510%
American Homes 4 Rent Class A	\$9,770,760	1.481%
Taubman Centers, Inc.	\$9,385,222	1.422%
DDR Corp.	\$7,922,345	1.201%
Acadia Realty Trust (SBI)	\$7,827,897	1.186%
Digital Realty Trust, Inc.	\$6,653,012	1.008%
Rexford Industrial Realty, Inc.	\$6,538,682	0.991%
Cedar Realty Trust, Inc.	\$5,772,964	0.875%
Americold Realty Trust	\$4,241,540	0.643%
American Tower Corp.	\$3,680,642	0.558%
Hilton Grand Vacations, Inc.	\$3,304,056	0.501%
Howard Hughes Corp.	\$3,143,127	0.476%
Domestic Equities Total:	\$655,196,688	99.3%
Cash and Other Securities		
Fidelity Cash Central Fund, 1.76%	\$3,380,668	0.512%
Cash and Other Securities Total:	\$3,380,668	0.5%