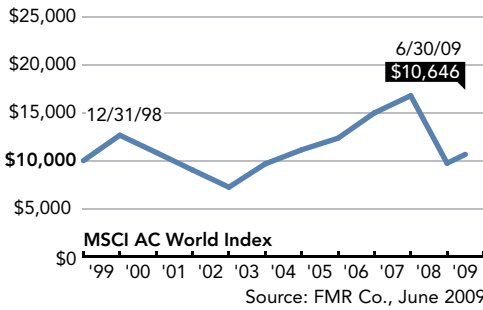


A Shares: FFGAX • B Shares: FFGBX • C Shares: FCGCX • T Shares: FFGTX

HYPOTHETICAL GROWTH OF \$10,000 (IN THE FUND'S BENCHMARK)



Includes changes in price and reinvestment of dividends and capital gains; does not reflect the effects of any fund fees or expenses.

It is not possible to invest in an index. Index performance is not meant to represent that of any Fidelity mutual fund.

► This fund provides an opportunity for investors to allocate a portion of their portfolios in the energy, metals, and agriculture industries worldwide.

Objective

Seeks capital appreciation

Strategy

Invests in securities issued anywhere in the world, including the United States. FMR normally invests at least 80% of assets in stocks of companies principally engaged in the energy, metals, and agriculture group of industries. In allocating the fund's investments across countries and regions, FMR considers the size of the market in each country and region relative to the size of the world market as a whole.

Risk

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. The fund may have additional volatility because it can invest a significant portion of assets in securities of a small number of individual issuers. The commodities industries can be significantly affected by commodity prices, world events, import controls, worldwide competition, government regulations, and economic conditions.

Inception Date: 3/25/09

Total Assets:⁴ \$83.3M

Minimum Initial Investment: \$2,500

Benchmark: MSCI® AC World⁵

Morningstar Category: World Stock

Management Fee (4/30/09):⁶ 0.72%

Annualized Turnover Rate (4/30/09):⁷ 58%

Current performance may be higher or lower than that quoted. Visit advisor.fidelity.com or call your investment professional for most recent month-end performance. Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold.

AVERAGE ANNUAL TOTAL RETURNS (%)^

		1-Year	3-Year	5-Year	LOF ¹	YTD ²	Gross Expense Ratio (%) ³
Class A	NAV	NA	NA	NA	NA	NA	2.00
	POP	NA	NA	NA	NA	NA	
Class B	Without CDSC	NA	NA	NA	NA	NA	2.75
	With CDSC	NA	NA	NA	NA	NA	
Class C	Without CDSC	NA	NA	NA	NA	NA	2.75
	With CDSC	NA	NA	NA	NA	NA	
Class T	NAV	NA	NA	NA	NA	NA	2.22
	POP	NA	NA	NA	NA	NA	
MSCI AC World ⁵		-29.02	-6.71	1.22	NA	9.43	NA

[^] Performance information will be available on the fund's 6-month anniversary. There is a short-term trading fee of 1.00% for any shares held less than 30 days.

† Classes A, B, C, T, and I are classes of Fidelity Global Commodity Stock Fund.

§ Estimated.

1. From inception, 3/25/09. 2. Cumulative returns. 3. **Gross Expense Ratio** is the total annual class operating expense ratio from the fund's most recent prospectus. 4. Includes Fidelity Global Commodity Stock Fund. 5. **MSCI AC World Index** is a market capitalization-weighted index of stocks traded in global developed and emerging markets, excluding the United States. The index is designed to measure equity market performance in global developed and emerging markets unavailable to U.S.-based investors. It is not possible to invest directly in an index. 6. **Management Fee** is the fee paid by the fund to Fidelity Management & Research Company (FMR) for managing its investments and business affairs. 7. **Turnover Rate** is the lesser of amounts of purchases or sales of long-term portfolio securities divided by the monthly average value of long-term securities owned by the fund.

Not FDIC Insured • May Lose Value
No Bank Guarantee

Fidelity Advisor Global Commodity Stock Fund†

"I intend to construct a diversified portfolio of commodity-related investments, focused on equities, whose merits are their imperfect correlation to the broader stock and bond markets and the potential to provide enhanced portfolio diversification. I plan to manage the fund utilizing an investment process that combines top-down analysis and bottom-up stock selection driven by fundamental research."

– S. JOSEPH WICKWIRE, PORTFOLIO MANAGER

Fund Manager: S. Joseph Wickwire II, CFA

Tenure: Since 3/09

Funds Currently Managed

- Fidelity and Advisor Global Commodity Stock (since 3/09)
- Advisor and Select Gold (since 8/07)

Education

B.A., Boston College

M.B.A., Bentley College

Before investing, consider the funds' investment objectives, risks, charges, and expenses. Contact your investment professional or visit advisor.fidelity.com for a prospectus containing this information. Read it carefully.

Your Advisor
and Fidelity

Insight
Diversification
Dedicated Support

advisor.fidelity.com

Fidelity Investments Institutional Services Company, Inc.
82 Devonshire Street, Boston, MA 02109

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TOP TEN COMPANY HOLDINGS⁸

MONSANTO CO NEW	
EXXON MOBIL CORP	
BHP BILLITON PLC	
SYNGENTA AG (SWIT)	
POTASH CORP OF SASKATCHEWAN	
BP PLC	
ROYAL DUTCH SHELL PLC CL A (UK)	
CHEVRON CORP	
RIO TINTO PLC (REGD)	
VALE SA ADR	
29.0% of total assets (Total Holdings 241)	

TOP TEN INDUSTRY SECTORS (%)^{8,9}

Materials	55.3
Energy	34.7
Consumer Staples	5.5
Industrials	2.0
Financials	0.0
Consumer Discretionary	0.0
Health Care	0.0
Information Technology	0.0
Telecommunication Services	0.0
Utilities	0.0

PORTFOLIO ALLOCATION (%)^{8,9}

Equities	97.7
Convertibles	0.0
Bonds	0.0
Cash & Other	2.3

TOP TEN COUNTRY HOLDINGS (%)^{8,9}

USA	46.9
Japan	9.4
United Kingdom	7.5
France	5.3
Canada	5.1
Switzerland	2.2
Germany	2.0
Israel	2.0
Russia	1.7
India	1.7

RISK MEASURES CLASS A¹⁰

R ²	NA
Beta	NA
Standard deviation	NA
Return per unit of risk	NA
Relative volatility	NA

FUND INFORMATION

Class	Assets	CUSIP	Symbol	Code
A	\$3.7M	31618H101	FFGAX	2121
B	\$1.5M	31618H200	FFGBX	2122
C	\$2.2M	31618H309	FCGCX	2123
T	\$2.1M	31618H408	FFGTX	2124
I	\$1.5M	31618H507	FFGIX	2125

Class I is available only to Eligible Investors as defined in the Fund's Class I prospectus.



Not NCUA or NCUSIF insured. May lose value. No credit union guarantee.

8. The top 10 company holdings, top 10 country holdings, and portfolio allocation may not be representative of the fund's current or future investments and may change at any time. Top 10 holdings do not include money market instruments and/or futures contracts. Any U.S. position includes cash and other assets. Depository receipts are normally combined with the underlying security. **9.** As a percentage of total assets. **10. R²** measures how a fund's performance correlates with a benchmark index's performance and shows what portion of it can be explained by the performance of the overall market/index. R² ranges from 0, meaning no correlation, to 1, meaning perfect correlation. **Beta** is a measure of the volatility of a fund relative to its benchmark index. A beta greater (less) than 1 is more (less) volatile than the index. **Standard Deviation** measures the historical volatility of a fund. The greater the standard deviation, the greater the fund's volatility. **Relative Volatility** compares a fund's volatility to a benchmark index. A relative volatility greater (less) than 1 means the fund's returns have been more (less) variable. **Return per Unit of Risk** compares the annualized average monthly total return of a fund to the annualized standard deviation of those returns over 36 months. • Fidelity Investments & Pyramid Design is a registered service mark of FMR LLC. • MSCI indices are registered service marks of MSCI, Inc. • Information provided is unaudited.