



August 03, 2018

## Operational Update

The second 10-for-1 share split event originally scheduled for June 8, 2018 has been rescheduled for August 10, 2018 for the funds in the following table:

Fund/Class	Trading Symbol	CUSIP	Fund #
Fidelity Contrafund	FCNTX	316071109	0022
Fidelity Contrafund - Class K	FCNKX	316071703	2080
Fidelity Growth Company Fund	FDGRX	316200104	0025
Fidelity Growth Company Fund - Class K	FGCKX	316200856	2090
Fidelity Magellan Fund	FMAGX	316184100	0021
Fidelity Magellan Fund - Class K	FMGKX	316184209	2096
Select Biotechnology Portfolio	FBIOX	316390772	0042
Select Chemicals Portfolio	FSCHX	316390889	0069
Select Defense and Aerospace Portfolio	FSDAX	316390806	0067
Select Financial Services Portfolio	FIDSX	316390608	0066
Select Health Care Portfolio	FSPHX	316390301	0063
Select Leisure Portfolio	FDLSX	316390707	0062
Select Technology Portfolio	FSPTX	316390202	0064

As was the case after the May split, the last pre-split prices will be Thursday and the first post-split prices will be on Friday – “Event Date”. The Thursday pre-split prices will be normal 2 digit NAVs while the Friday post-split prices will be 3 digit NAVs. All trades with a trade date of Friday will be processed with a post-split 3 decimal NAV for the amount requested by the client.

Fidelity is making this change for operational purposes. The firm launches most funds with an initial NAV of \$10.00, which is consistent with market convention for new funds. Over time, the NAVs on several of our funds have appreciated significantly, above \$100 per share. The share splits align the NAVs of the funds with their industry peers. The lower NAVs might also allow for more flexibility for any shareholders who prefer to buy shares in full, rather than fractional shares.

There is no change to the value of any investment and there is no tax impact to your shareholders as a result of this change. The splits will reduce the funds' NAV while your clients' total number of shares increases. For this split, we will use a 10-to-1 split, multiplying the number of outstanding shares by 10 while dividing the price per share by an equivalent factor. Here is an example:

Example	NAV/Share	# of Shares	Total Value
Before 10-for-1 split	\$100	100	\$10,000
After 10-for-1 split	\$10	1,000	\$10,000

### Important Trading Information

- The ticker symbols, fund numbers and CUSIPs for the funds will not change. Effective the week before each split, all NSCC trades placed in an impacted fund will default to T+1 settlement through the split date.
- On August 6, ACATS in all impacted funds will be disabled through the event date. DCC&S trades sent on Monday as of the event date will be executed at the post-split price.
- Other than DCC&S trade, all as of trading and corrections/cancellations that crosses over the event date will be restricted through the DTCC for impacted funds beginning on the Monday after each split event (August 13). Pre-split as of transactions must be submitted in writing.
- A three digit NAV will be provided for pricing of the impacted funds on the night of the splits. This will be distributed via email through the regular nightly pricing process. The Thursday pre-split prices will be normal 2 digit NAVs while the Friday post-split prices will be 3 digit NAVs. All trades with a trade date of Friday will be processed with a post-split 3 decimal NAV for the amount requested by the client.
- F55 Networking Activity Files will be sent to intermediaries for the split transaction. The split will generate AA (increase shares) transaction code as well as the closing balance record (F58). If there are adjustments that decrease shares you will receive transaction code U0 (decrease shares) in your F55 Networking Activity as well as the closing balance record (F58).

Attached is a [listing of the funds/share classes](#) that will be splitting along with the date of the split event.

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Dealer Services Support	800-221-9923	888-321-7352	
Defined Contribution Investment Only	800-898-7928	800-345-0374	8:30 a.m.-5:00 p.m.

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