

<https://fundresearch.fidelity.com/mutual-funds/summary/316390780>

Assets (\$USD)	<b>\$ 1,884,668,613</b>	<b>30-Apr-23</b>	Currency	USD
Type:	Gold & PM		Domicile:	USA
Structure:	Investment Company (open ended)		Inception_Date:	<b>16-Dec-85</b>
Performance Fee	none			
Benchmark	S&P Global BMI Gold Capped 20/45 Linked Index			

Investment Philosophy and Objective

The fund invests primarily in companies engaged in exploration, mining, processing, or dealing in gold, or, to a lesser degree, in silver, platinum, diamonds, or other precious metals and minerals. The fund normally invests at least 80% of its assets in securities of companies principally engaged in gold-related activities, and in gold bullion or coins.

Gold-related activities may include exploration, mining, processing, or dealing in gold, or the manufacture or distribution of gold products such as jewelry, watches, and gold foil and leaf. Companies principally engaged in gold-related activities may also include companies that invest in other companies engaged in gold-related activities. The Adviser treats investments in instruments whose value is linked to the price of gold as investments in gold bullion or coins.

Portfolio Manager **Mr. Steven C. Calhoun** BA [steven.calhoun@fidelity.com](mailto:steven.calhoun@fidelity.com)



Steven Calhoun is a research analyst and portfolio manager in the Equity division at Fidelity Investments. Fidelity Investments is a leading provider of investment management, retirement planning, portfolio guidance, brokerage, benefits outsourcing, and other financial products and services to more than 26 million individuals, institutions, and financial intermediaries. In this role, Mr. Calhoun is co-manager of the Fidelity Select Gold Portfolio. Additionally, he covers global agriculture stocks and gold stocks. He also covers the industrials and materials sectors.

Start Date **22-Sep-18**  
 Prior to assuming his current role in 2018, Mr. Calhoun held various roles in Fidelity's Equity division, including portfolio manager for Fidelity and Fidelity Advisor Growth Strategies and Fidelity Mid Cap Growth. He has been in the financial industry since joining Fidelity as an equity analyst in 1994. Mr. Calhoun earned his bachelor of arts degree, with honors, in earth science from Dartmouth College.

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