



Guide to the ENSOGO® Analytics Report

ENSOGO's Analysis of Mutual Funds and ETFs

ENSOGO Analytics provides proprietary ESG scoring and ratings of mutual funds and ETFs based on each fund's underlying holdings. ENSOGO Analytics developed a proprietary method for rating companies, incorporating aspects of company performance, policy, and disclosure. These ratings, multiplied by the percentage each company represents in a fund, determine the Certified ENSOGO Score for each mutual fund. ENSOGO also identifies the holdings in a fund involved in industries and businesses considered problematic for many investors, like tobacco, guns, or fossil fuels.

Users can instantly access the ENSOGO Diamond Rating and industry exposures on more than 2,500 mutual funds (with 8,000+ mutual fund tickers) and 500 ETFs. Nothing else in the market gives investors this type of analysis without great time and expense.

ENSOGO® Scoring

ENSOGO Analytics bases its work on data from financial industry leaders. Value Line® provides the mutual fund holdings information and has more than 80 years of experience developing independent, investment-related information. IW Financial is a recognized leader in providing environmental, social, and governance (ESG) research and supplies the raw data used to calculate ENSOGO scores and ratings and company industry involvement.

The annotated sample report on the following pages gives you a quick guide to the valuable information available through ENSOGO Analytics.

The ENSOGO® Analytics Story

ENSOGO Analytics grew from a simple question asked by a financial advisor: "Can you evaluate a mutual fund on sustainability issues?" From that question, we realized the need among mutual fund and ETF investors for resources to answer values-based investing questions quickly and accurately. Whatever issues may concern individual investors, there is a significant lack of information available to support their decision-making. ENSOGO Analytics' team built the first of its kind solution: a holdings-based analysis of mutual funds addressing environmental, social, governance (ESG), and industry-based/business line involvement.

The team is led by Mark Bateman, with more than 20 years of ESG research experience supporting some of the world's largest investors. In addition, Mark served on the original Steering Committee for the Global Reporting Initiative and is an expert on corporate disclosure issues. Mark previously worked for IW Financial and the Investor Responsibility Research Center (IRRC) and has consulted for the US Environmental Protection Agency, World Resources Institute, Ceres, Global Reporting Initiative, the Global Initiative for Sustainability Ratings, and others.

The leadership team is rounded out by Randall Edwards, former State Treasurer for Oregon; Tim Phillips, CEO of Phillips and Company, a Portland, Oregon based RIA; and Linda Haglund, former Deputy Treasurer for Oregon.

ENSOGO rates mutual funds and ETFs on environmental, social, and governance issues (ESG).

The ENSOGO Score is a weighted average of company ESG scores held by the fund.

FIDELITY ADV EQUITY GROWTH A (EPGAX)

DATE: NOV. 2014

FUND TYPE: **GROWTH - LARGE CAP GROWTH**
 NUMBER OF HOLDINGS¹: **150**
 NUMBER OF PEER FUNDS IN TYPE: **300**
 PERCENTAGE OF WEIGHT IN RATINGS²: **86.2**

EPGAX CERTIFIED ENSOGO SCORE³
48.14



FUND TYPE ANALYSIS

HIGHEST FUND SCORE IN TYPE: **73**
 MEDIAN FUND SCORE IN TYPE: **55**
 LOWEST FUND SCORE IN TYPE: **31**



ESG Scoring comparisons are made to other funds in the same fund type, including an ENSOGO Diamond Rating.

PERCENTILE⁴

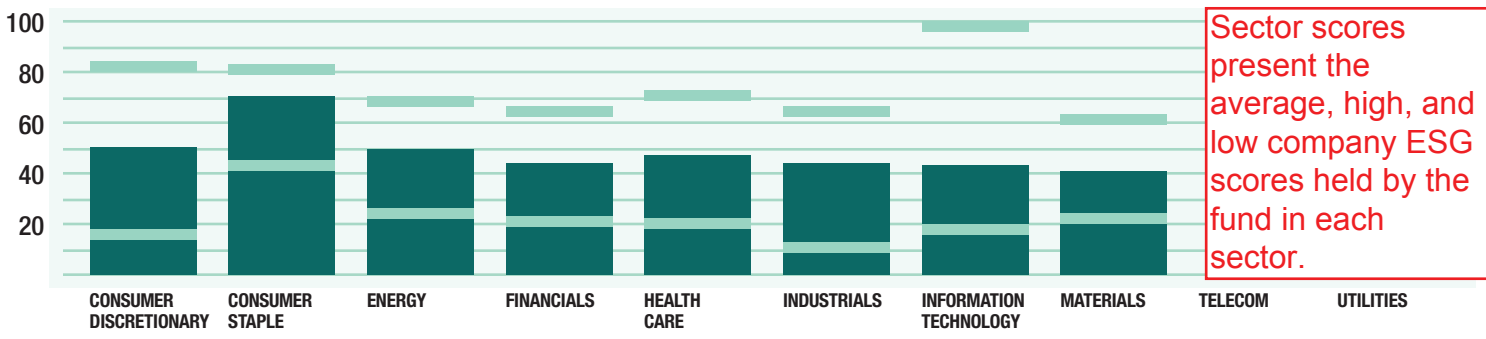
CATEGORIES⁵ (SCORED FROM 1 - 100, 100 BEING BEST)

■ EPGAX ■ Lg Cap Benchmark⁶



ENSOGO SECTOR SCORES⁸

■ EPGAX ■ HIGH AND LOW SCORE HOLDINGS



Sector scores present the average, high, and low company ESG scores held by the fund in each sector.

WEIGHT OF HOLDINGS	15%	7%	6%	4%	15%	11%	24%	4%	0%	0%
NUMBER OF HOLDINGS	23	8	8	8	17	18	24	6	0	1

FIDELITY ADV EQUITY GROWTH A (EPGAX)

REPORT DATE: NOV. 2014

FUND TYPE: **GROWTH - LARGE CAP GROWTH**

NUMBER OF HOLDINGS¹: **150**

NUMBER OF PEER FUNDS IN TYPE: **300**

PERCENTAGE OF WEIGHT IN RATINGS²: **86.2**

Total Exposure measures the weight of companies involved in at least one of the negative screening issues below. It is also the basis for the Fund Type Analysis section.

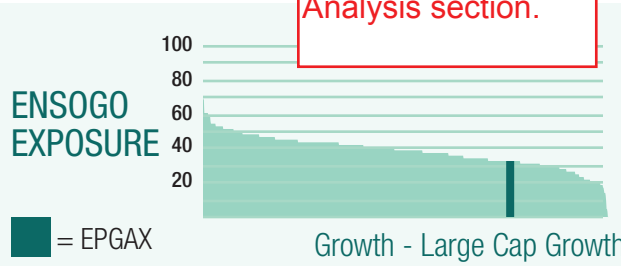
TOTAL EXPOSURE³
32.60

FUND TYPE ANALYSIS

HIGHEST EXPOSURE IN TYPE: **70.9**

MEDIAN EXPOSURE IN TYPE: **39**

LOWEST EXPOSURE IN TYPE: **0**



EPGAX RANKED IN THE

73

PERCENTILE⁴

EXPOSURE (PERCENTAGE OF HOLDINGS IN EACH ISSUE)

ENSOGO flags holdings for involvement in an issue area and sums the weight of those holdings to show the level of exposure the fund has to the issue area.

ABORTION	ADULT ENTERTAINMENT	ALCOHOL	ANIMAL TESTING	
0	5.2	4.2	12.3	
				EPGAX Fund Peer Median
CONTRACEPTIVES	FIREARMS	GAMBLING	MILITARY WEAPONS	
2.5	0	0	2.1	
				EPGAX Fund Peer Median
NUCLEAR POWER	NUCLEAR WEAPONS	OIL AND COAL		
0.3	0.4	5.5		
				EPGAX Fund Peer Median
PREDATORY LENDING	STEM CELL RESEARCH	TOBACCO		
0	5	0.8		
				EPGAX Fund Peer Median

TOTAL EXPOSURE⁷
32.6%



TOTAL PEER MEDIAN: 39%

EQUITY EXPOSURE NO EQUITY EXPOSURE

Fidelity Adv Equity Growth A

REPORT DATE: NOV. 2014

PORTFOLIO INFORMATION TOP 10 HOLDINGS⁹

PERCENTAGE OF
FUND HOLDINGS

PERCENTAGE OF
FUND HOLDINGS

FACEBOOK INC	8.07	GOOGLE INC	2.29
GILEAD SCIENCES INC	5.16	HOME DEPOT INC	1.96
KEURIG GREEN MOUNTAIN INC	3.14	ACTAVIS PLC NEW	1.93
APPLE INC	2.35	BLACKSTONE GROUP LP THE	1.86
GOOGLE INC	2.33		
HARLEY DAVIDSON INC	2.32		
		TOTAL	31.41%

FUND DESCRIPTION

The Fund seeks capital appreciation. Normally investing at least 80% of assets in equity securities. Normally investing primarily in common stocks. Investing in companies Fidelity Management & Research Company (FMR) believes have

above-average growth potential (stocks of these companies are often called 'growth' stocks). Investing in domestic and foreign issuers. Using fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions, to select investments.

Fund holdings, fund descriptions, and fund type categorizations are provided by Value Line. ESG information is provided by IW Financial.

FOOTNOTES

- ¹ Due to trading activity, the fund's holdings may differ from disclosed data. Fund holdings and descriptions are provided by Value Line.
- ² ENSOGO Ratings and scores are currently based on the US Equity portion of the portfolio and therefore may not represent all of the holdings of a fund. Ratings and scores are based on the portion of the fund's holdings that are available within the research data set.
- ³ The Certified ENSOGO Score is calculated for the mutual fund based on the ENSOGO Scores for individual equity holdings of the fund multiplied by their percentage weighting within the fund. The Certified ENSOGO Score is an absolute score and is not calculated to be relative to any other fund.
- ⁴ The percentile is calculated based on all of the funds within the same fund type.
- ⁵ These six categories are sub-components of the ENSOGO Certified Score. The categories represent the following percentages of the overall score: Environmental Impact (22%), Climate Change (11%), Human Rights and Labor (22%), Community (11%), Governance Structure (22%), and CEO Compensation (11%).
- ⁶ The benchmark is one of the following market weighted baskets of stocks: 500 large cap stocks, 400 mid cap stocks, or 600 small cap stocks.
- ⁷ The Aggregate Exposure captures the total holdings weight of companies with exposure to any of the issues listed in this section. Note that one company may be involved in more than one area of issue and therefore summing all the individual topics will not generate the Aggregate Exposure value.
- ⁸ The Sector Scores are equally weighted mean averages of scores for companies held within the fund within each sector. The "high" and "low" marks indicate respectively the "best" and "worst" holding within each sector.
- ⁹ Fund descriptions and equity holdings information is provided by Value Line. Top 10 Holdings information reflects the largest equity positions within the fund.

LEGAL NOTES

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