

Fidelity® Puritan® FPURX

Benchmark

Morningstar Mod Tgt Risk TR USD

Overall Morningstar Rating™

★★★★

Out of 820 Allocation-50% to 70% Equity investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

High

Morningstar Risk

Above Average

Investment Information

Investment Objective & Strategy

from investment's prospectus
The investment seeks income and capital growth consistent with reasonable risk.

The fund invests approximately 60% of assets in stocks and other equity securities and the remainder in bonds and other debt securities, including lower-quality debt securities (those of less than investment-grade quality, also referred to as high yield debt securities or junk bonds), when its outlook is neutral. It invests at least 25% of total assets in fixed-income senior securities (including debt securities and preferred stock).

Fees and Expenses as of 10-30-15

<i>Prospectus Gross Expense Ratio</i>	<i>0.56 %</i>
<i>Total Annual Operating Exp per \$1000</i>	<i>\$ 5.60</i>
<i>Maximum Sales Charge</i>	—
12b-1 Fee	—
Redemption Fee/Term	—

Portfolio Manager(s)

Ramin Arani. M.S., Tufts University 1992. B.A., Tufts University 1992.

Harley Lank. M.B.A., University of Pennsylvania (Wharton) 1996. B.S., Syracuse University 1990.

Operations and Management

Fund Inception Date	04-16-47
Management Company	Fidelity Management & Research Company
Telephone	800-544-8544
Web Site	www.fidelity.com
Issuer	Fidelity Investments

Category Description: Allocation-50% to 70% Equity

Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 50% and 70%.

Volatility And Risk



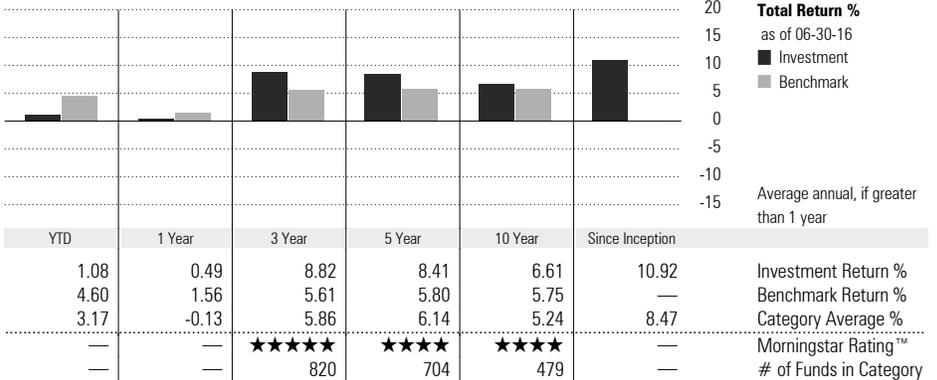
Best 3 Month Return

18.56%
(Mar '09 - May '09)

Worst 3 Month Return

-23.82%
(Sep '08 - Nov '08)

Performance as of 06-30-16



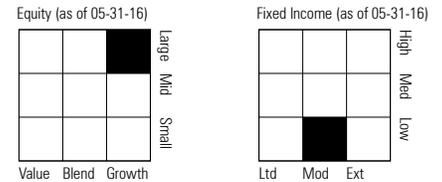
The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit rps.troweprice.com.

Portfolio Analysis

Composition as of 05-31-16



Morningstar Style Box™



Top 10 Holdings as of 05-31-16

	% Assets
Alphabet Inc C	3.12
Apple Inc	1.93
Facebook Inc A	1.76
Microsoft Corp	1.54
Visa Inc Class A	1.54
Amazon.com Inc	1.52
Medtronic PLC	1.48
General Electric Co	1.46
Amgen Inc	1.36
The Home Depot Inc	1.17
Total Number of Stock Holdings	275
Total Number of Bond Holdings	836
Turnover Ratio %	106.00
Total Assets (\$mil)	25,321.77

Morningstar Equity Super Sectors as of 05-31-16

	% Fund	% Category
↻ Cyclical	32.03	
↻ Sensitive	40.69	
→ Defensive	27.28	

Morningstar F-I Sectors as of 05-31-16

	% Fund	% Category
🏛️ Government	19.65	24.24
🏢 Corporate	41.03	33.56
🏠 Securitized	24.06	18.41
🏘️ Municipal	3.91	1.10
💰 Cash/Cash Equivalents	11.36	18.25
📁 Other	0.00	4.45

Principal Risks

For more information on the risks presented, please refer to <http://rps.troweprice.com/riskglossary>
Prepayment (Call), Foreign Securities, Loss of Money, Not FDIC Insured, Issuer, Interest Rate, Market/Market Volatility, Equity Securities