

Fidelity Advisor Freedom[®] 2025 Fund

ASSET ALLOCATION | TARGET DATE

FACT SHEET MARCH 31, 2021

CLASS A: FATWX • CLASS C: FCTWX • CLASS M: FTTWX • CLASS I: FITWX • CLASS Z6: FPGLX

OBJECTIVE: High total return with a secondary objective of principal preservation as the fund approaches its target date and beyond

STRATEGY: Designed for investors who anticipate retiring in or within a few years of the fund's target retirement year at or around age 65. Investing in a combination of Fidelity domestic equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity funds). Allocating assets among underlying Fidelity funds according to a "neutral" asset allocation strategy that adjusts over time until it reaches an allocation similar to that of the Freedom Income Fund approximately 10 to 19 years after the target year. Ultimately, the fund will merge with the Freedom Income Fund. Fidelity Management & Research Company LLC (the Adviser) may modify the fund's neutral asset allocations from time to time when in the interests of shareholders. Buying and selling futures contracts (both long and short positions) in an effort to manage cash flows efficiently, remain fully invested, or facilitate asset allocation. Through an active asset allocation strategy, the Adviser may increase or decrease neutral asset class exposures by up to 10 percentage points for equity, bond, and short-term funds to reflect the Adviser's market outlook, which is primarily focused on the intermediate term.

CALENDAR YEAR RETURNS (%)										
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Class I	-2.39	12.87	16.20	5.42	-0.68	7.36	16.52	-5.47	20.29	14.15
Class Z6	-2.39	12.87	16.20	5.42	-0.68	7.36	16.64	-5.22	20.49	14.38
Benchmark	2.11	16.00	32.39	13.69	1.38	11.96	21.83	-4.38	31.49	18.40
Secondary Benchmark	0.92	12.79	19.18	7.00	-0.53	7.58	15.57	-4.36	19.99	13.56
Morningstar Category	-2.06	13.03	15.30	5.07	-1.59	6.73	14.67	-5.34	18.25	11.84

TOTAL RETURNS, EXPENSE RATIOS, AND SALES CHARGES (%)										
		Cumulative		Average Annual			Expense Ratios		Max. Sales Charge	
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Gross		Net
Class A	NAV	2.38	2.38	35.22	9.87	10.31	7.63	0.89	0.89	5.75
	With Sales Charge	-3.51	-3.51	27.44	7.72	9.01	6.99			
Class C	NAV	2.14	2.14	34.28	9.05	9.48	6.83	1.64	1.64	1.00
	With Sales Charge	1.14	1.14	33.28	9.05	9.48	6.83			
Class M	NAV	2.31	2.31	34.85	9.60	10.03	7.36	1.14	1.14	3.50
	With Sales Charge	-1.27	-1.27	30.13	8.30	9.25	6.98			
Class I		2.43	2.43	35.57	10.14	10.58	7.89	0.64	0.64	-
Class Z6		2.44	2.44	35.82	10.35	10.75	7.97	0.45	0.45	-
Benchmark		6.17	6.17	56.35	16.78	16.29	13.91	-	-	-
Secondary Benchmark		1.52	1.52	30.61	10.09	10.18	8.61	-	-	-
Morningstar Category		1.86	1.86	30.22	8.84	9.18	7.41	-	-	-

Current performance may be higher or lower than that quoted. Visit i.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.

- Total returns are historical and include changes in share price and reinvestment of dividends and capital gains, if any. Initial offering of Class Z6 was on 6/6/17. Returns prior to 6/6/17 are those of Class I.

MORNINGSTAR RATING				
	Overall	3-Year	5-Year	10-Year
Class A	★★★★	★★★★	★★★★	★★★
Class I	★★★★	★★★★	★★★★	★★★
Class Z6 [‡]	★★★★★	★★★★★	★★★★★	★★★★★
# of Funds in Category	191	191	151	86

[‡] Extended Performance Rating for the 5- and 10-year periods.

The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics, which are based on risk-adjusted returns. Past performance is no guarantee of future results. • Multiple share classes of a fund have a common portfolio but impose different expense structures. • The Morningstar Rating[™] for funds, or "star rating," is calculated for funds with at least a three-year history. (Exchange traded funds and open-end mutual funds are considered a single population for comparative purposes.) It is calculated based on a Morningstar risk-adjusted return measure that accounts for variation in a fund's monthly excess performance (excluding the effect of sales charges, if any), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each fund category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. For extended performance ratings, the investment's independent Morningstar Rating metric is then compared against the fund universe's actual performance to determine its extended performance rating. Morningstar Extended Performance ratings shown are based on adjusted historical returns for periods prior to the class' inception. These hypothetical calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect the fees and expenses of each respective class. Morningstar Rating is for the indicated share class only; other classes may have different performance characteristics.

FUND INCEPTION DATE: 11/6/03

BENCHMARK: S&P 500[®]

SECONDARY BENCHMARK: Fidelity Freedom 2025 Composite

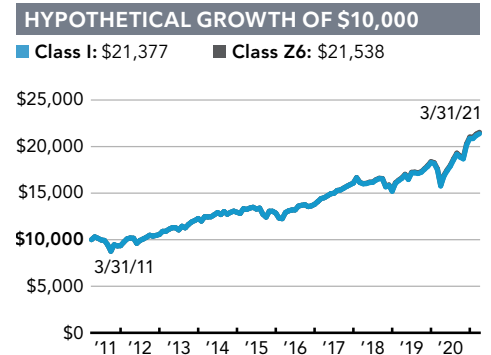
MORNINGSTAR CATEGORY: Target-Date 2025

PORTFOLIO ASSETS: \$3,125.4M

MANAGEMENT FEE (9/30/20):
Classes A, C, M, and I: 0.64%
Class Z6: 0.44%

TURNOVER RATE (9/20): 24%

MINIMUM INITIAL INVESTMENT: \$0



Includes changes in share price and reinvestment of dividends and capital gains.

FUND INFORMATION			
Class	CUSIP	Symbol	Code
A	315792531	FATWX	1302
C	315792515	FCTWX	1304
M	315792499	FTTWX	1305
I	315792481	FITWX	1306
Z6	315794503	FPGLX	3007

Classes I and Z6 are available only to eligible investors as described in the fund's prospectus. • Check with your back office/home office on the availability of share classes.

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FUND MANAGERS:

Andrew J. Dierdorf, CFA, Since 6/11
Brett F. Sumsion, CFA, Since 1/14

ASSET ALLOCATION (%)

DOMESTIC EQUITIES	32.87
Equities	30.12
Commodities	2.75
INTERNATIONAL EQUITIES	27.71
Developed-Markets Equities	15.85
Emerging-Markets Equities	11.86
BONDS	33.97
Investment-Grade Debt	23.18
Long-Term U.S. Treasuries	2.57
Inflation-Protected Debt	6.35
High-Yield Debt	0.62
Floating-Rate Debt	0.11
International Debt	0.06
Emerging-Markets Debt	0.69
Real Estate Debt	0.39

SHORT-TERM DEBT & NET OTHER ASSETS¹

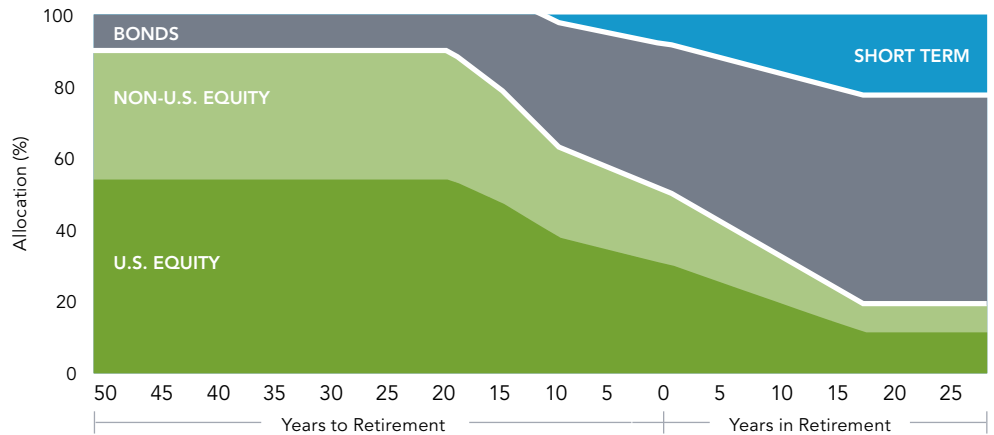
5.45

Fidelity Advisor Freedom Funds invest in a diversified mix of Fidelity domestic equity, international equity, bond, and short-term funds, many of which are managed exclusively for this purpose. For complete fund holdings, please visit i.fidelity.com.

The investment risks of each Fidelity Advisor Freedom Fund changes over time as its asset allocation changes. These risks are subject to the asset allocation decisions of the Investment Adviser. Pursuant to the Adviser's ability to use an active asset allocation strategy, investors may be subject to a different risk profile compared to the fund's neutral asset allocation strategy shown in its glide path. The funds are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small cap, commodity-linked, and foreign securities. Leverage can increase market exposure, magnify investment risks, and cause losses to be realized more quickly. No target date fund is considered a complete retirement program, and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

FIDELITY ADVISOR FREEDOM FUNDS' GLIDE PATH TARGET ALLOCATIONS

Portfolio allocations shift gradually and continually each year.



The Adviser may use an active asset allocation strategy to increase or decrease neutral asset class exposures reflected above by up to 10 percentage points for equity funds (includes domestic and international equity funds), bond funds, and short-term funds to reflect the Adviser's market outlook, which is primarily focused on the intermediate term. The asset allocations in the target allocation chart above are referred to as "neutral" because they do not reflect any decisions made by the Adviser to overweight or underweight an asset class.

1. Net Other Assets can include fund receivables, fund payables, and offsets to other derivative positions, as well as certain assets that do not fall into any of the portfolio composition categories. Depending on the extent to which the fund invests in derivatives and the number of positions that are held for future settlement, it can be a negative number.

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

DEFINITIONS AND IMPORTANT INFORMATION

Fidelity Freedom 2025 Composite Index is a customized blend of the following indices: Dow Jones U.S. Total Stock Market Index; MSCI® ACWI® (All Country World Index) ex USA Index; Bloomberg Barclays U.S. Aggregate Bond Index; Bloomberg Barclays U.S. 1–10 Year Treasury Inflation Protected Securities (TIPS) Index (Series-L); Bloomberg Barclays U.S. 3–6 Month Treasury Bill Index; and Bloomberg Barclays U.S. Long Treasury Index. The composition differed in periods prior to July 2, 2018. The index weightings are adjusted monthly to reflect the fund's changing asset allocations. **Gross Expense Ratio** is the total annual fund or class operating expense ratio from the most recent prospectus (before waivers or reimbursements) and generally is based on amounts incurred during the most recent fiscal year. **Management Fee** is the fee paid by the fund to Fidelity Management & Research Company (FMR) for managing its investments and business affairs. **Morningstar Averages** represent the average return of all funds within their respective fund investment category. The number of funds in each category periodically changes. Each Morningstar Average reflects the performance (excluding sales charges) of funds with similar objectives. **Net Expense Ratio** is the total annual fund or class operating expense ratio from the most recent prospectus, after any fee waiver and/or expense reimbursements that will reduce any fund operating expenses for no less than one year from the effective date of the fund's registration statement. This number does not include any fee waiver arrangement or expense reimbursement that may be terminated without agreement of the fund's board of trustees during the one-year period. **S&P 500 Index** is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance. **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. • It is not possible to invest directly in an index. All market indices are unmanaged. • Third-party trademarks and service marks are the property of their respective owners. All other trademarks and service marks are the property of FMR LLC or an affiliated company. • Information provided is unaudited.

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Before investing, consider the fund's investment objectives, risks, charges, and expenses. Contact your investment professional or visit i.fidelity.com for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.