

# Fidelity Magellan (FMAGX) ★★★★★

Large Growth

**\$15.50** **\$0.31 (2.04%)** as of Monday's close

Net Assets (\$M)  
**\$37,861**

NAV  
-

Price / NAV  
-

Expense Ratio  
**0.64%**

Distrib Yield  
**6.5%**

52-wk Range

\$13.38  \$16.27

Turnover  
**49.0%**

Holdings  
**52**

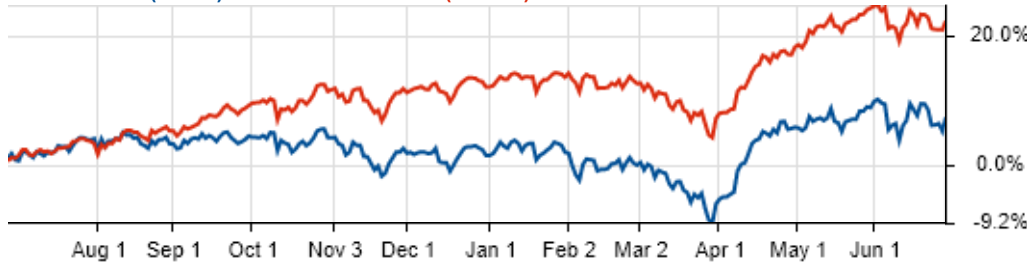
Top 10 Wt  
**45.1%**

Fund P/E  
**34.4**

Ex-Div Date  
**05/08/26**

### Dividend Adjusted Return *Jun 27, 2025 - Jun 29, 2026*

**FMAGX 15.50 (+7.3%)**    **S&P 500 7440.43 (+22.5%)**



FMAGX has underperformed the S&P 500 by 15.2% in the past year.

FMAGX has underperformed its category average by 8.6% over the past year.

### MORNINGSTAR RATING

**Morningstar Rating: 2 / 5** Rated within Large Growth over 3/5/10Y



Morningstar assigns 1–5 stars based on a fund's historical risk-adjusted return relative to its category cohort. The top 10% of funds receive 5 stars; the bottom 10% receive 1 star. New funds with under 3 years of history are unrated.

### RISK & INCOME SCORES

**64**

**Risk Score**

Risk profile is roughly in line with the category.

**38**

**Income Score**

Below-average income relative to peers — best for total-return investors.

**Risk Score:** Blends volatility, maximum drawdown, downside deviation, and beta. Higher means LESS risky than peers — a 90 is a calm fund, a 10 is a wild one. **Income Score:** Blends yield, distribution growth, and consistency. Higher means stronger, steadier income than peers. **Warnings Flag:** Appears when our automated checks find structural concerns (leverage, low liquidity, high fees, concentration, and so on). The color reflects the most severe finding; details are on the Investor Warnings page.

### BUSINESS SUMMARY

The investment seeks capital appreciation. The fund invests primarily in common stocks. It invests in domestic and foreign issuers. The fund invests in either "growth" stocks or "value" stocks or both. The adviser uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions, to select investments. The current manager has run the fund for 7.3 years.

TOP HOLDINGS

Ticker	Holding	Weight	Shares
NVDA	NVIDIA Corp	10.84%	20,158,835
MSFT	Microsoft Corp	6.98%	6,353,104
AMZN	Amazon.com Inc	6.52%	9,128,500
AVGO	Broadcom Inc	5.71%	5,074,697
META	Meta Platforms Inc Class A	3.79%	2,298,600
AMD	Advanced Micro Devices Inc	2.55%	2,671,000
JPM	JPMorgan Chase & Co	2.37%	2,804,800
TSM	Taiwan Semiconductor Manufa...	2.31%	2,164,086
KLAC	KLA Corp	2.08%	441,700
V	Visa Inc Class A	1.96%	2,204,743

SECTOR WEIGHTS

Technology	42.7%
Financial Services	12.2%
Healthcare	4.0%
Consumer Cyclical	12.9%
Industrials	15.6%
Communication Services	5.6%
Consumer Defensive	1.7%
Energy	0.0%
Real Estate	1.3%
Utilities	0.0%
Basic Materials	3.9%

ASSET ALLOCATION

US Stocks	97.7%
Non-US Stocks	2.3%

STYLE BOX

	Value	Blend	Growth
<b>Large</b>	14.1%	31.9%	34.2%
<b>Mid</b>	0.0%	5.9%	13.9%
<b>Small</b>	0.0%	0.0%	0.0%

WORLD REGIONS

United States	97.7%
Developed Asia	2.3%

**Value / Blend / Growth:** Whether the stocks held are cheap relative to fundamentals (value), expensive but fast-growing (growth), or in between (blend). **Credit Quality:** The creditworthiness of the bonds held: high (mostly AAA/AA), medium, or low (junk-rated). **Interest-Rate Sensitivity:** How much bond prices move when rates change, driven by duration: limited, moderate, or extensive.

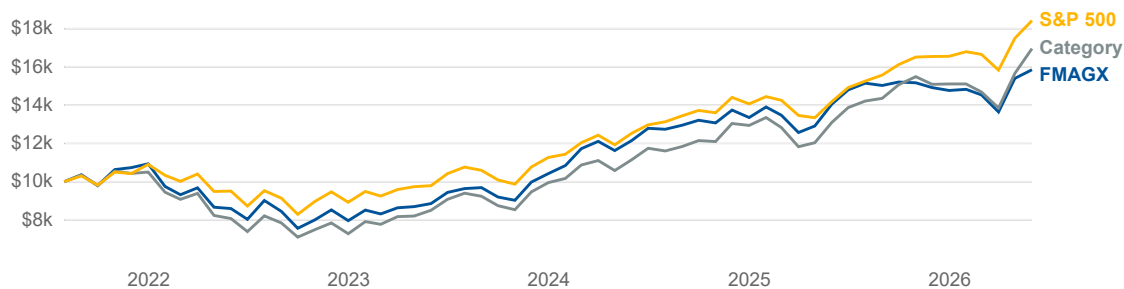
RETURNS SUMMARY

Period	FMAGX	Category	S&P 500
5 Days	-1.1%	-0.4%	-0.4%
1 Month	-1.4%	-2.6%	-1.6%
YTD	+5.9%	+5.7%	+9.3%
1 Year	+6.4%	+15.0%	+21.9%
3 Year	+67.9%	+76.5%	+75.7%
5 Year	+62.3%	+59.1%	+85.5%
10 Year	+293.6%	+351.7%	+322.1%

Category rank (percentile, 1 = best) — 1 Year: top 87% 3 Year: top 75% 5 Year: top 59%

FMAGX has **beaten its category over the 5-year period** but **trailed over the 1-year and 3-year periods**.

GROWTH OF \$10,000



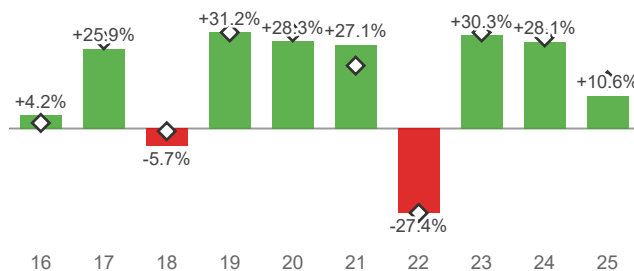
Over the past 5 years, \$10,000 invested in FMAGX grew to \$15,846 (+58.5%). That is **6.5% behind** the category average. It **underperformed** the S&P 500 by 13.9%.

As of May 31, 2026 (month-end); trailing returns elsewhere update daily.

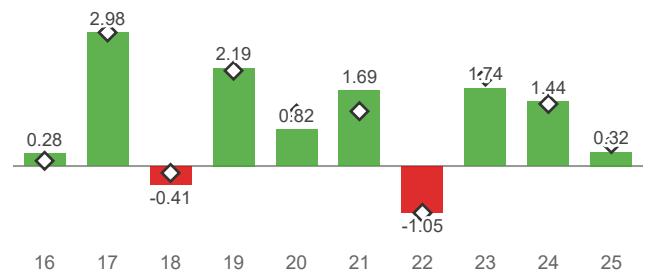
HISTORICAL TRENDS

Calendar-year results from year-end snapshots. Diamonds mark the category average.

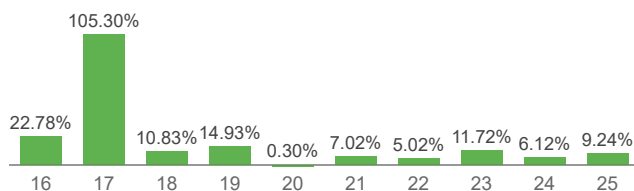
Total Return by Year (%)



Sharpe Ratio by Year



Distribution Yield by Year (%)



Risk-adjusted returns have improved: the last three years average a 1.17 Sharpe ratio vs 0.49 for the prior three. **FMAGX beat its category average in 3 of the last 10 calendar years.**

Distribution Yield: Total distributions paid that year as a percent of the year-end price. For funds this includes capital-gains distributions, so it can spike in years with large realized gains.

RISK SUMMARY

Metric	FMAGX	Category	S&P 500
<b>Volatility (<math>\sigma</math>)</b>			
1 Year	0.15	0.18	0.12
3 Year	0.17	0.20	0.15
5 Year	0.20	0.22	0.17
<b>Beta (vs S&amp;P 500)</b>			
1 Year	1.17	1.25	—
3 Year	1.10	1.18	—
<b>Sharpe Ratio</b>			
1 Year	0.16	0.63	1.46
3 Year	0.81	0.82	1.09
5 Year	0.33	0.27	0.57
<b>Sortino Ratio</b>			
3 Year	1.16	1.26	1.56
<b>Max Drawdown</b>			
1 Year	-14.0%	-16.5%	-8.8%
3 Year	-20.1%	-24.7%	-18.7%
<b>Capture vs S&amp;P 500</b>			
3 Year Upside	83.5	98.2	—
3 Year Downside	117.1	150.5	—
<b>Downside Deviation</b>			
3 Year	—	—	—

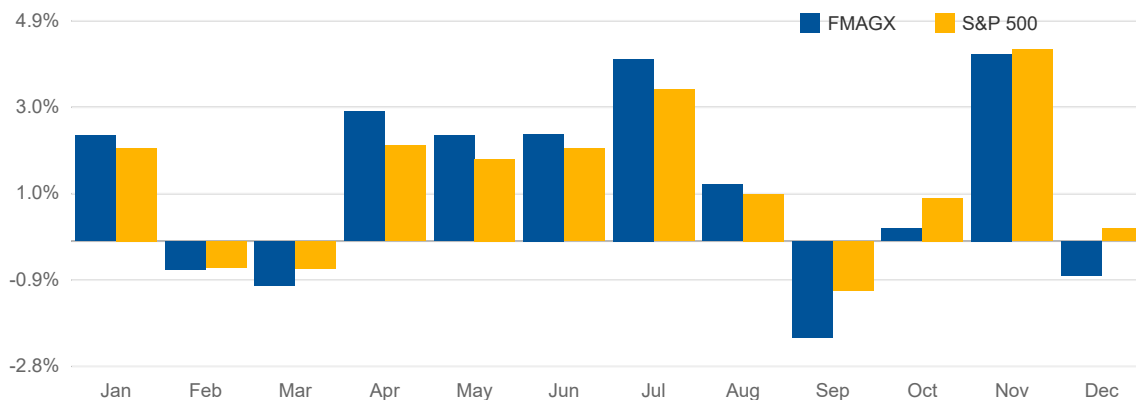
Volatility runs below the category average. Drawdowns have been shallower than peers (-20.1% vs -24.7%). It has captured more of the market's losses (117) than its gains (84).

**Volatility ( $\sigma$ ):** The standard deviation of returns — how widely results swing around their average. Higher numbers mean a bumpier ride. **Beta:** Sensitivity to S&P 500 moves. A beta of 1.2 tends to move 20% more than the market in both directions; below 1 means more muted moves. **Sharpe Ratio:** Return earned above the risk-free rate per unit of volatility. Higher is better; negative means the fund underperformed Treasury bills. **Sortino Ratio:** Like the Sharpe ratio, but only penalizes downside swings — useful when upside volatility should not count against a fund. **Max Drawdown:** The deepest peak-to-trough loss over the window. Closer to zero is better; it answers "how bad did it get?" **Upside / Downside Capture:** The share of the S&P 500's gains (and losses) the fund participated in. The ideal combination is high upside capture with low downside capture. **Downside Deviation:** Volatility computed from negative returns only — the input to the Sortino ratio.

SEASONALITY

10-Year Seasonality (Average Monthly Return)

Average return by calendar month over the last 10 years (FMAGX vs S&P 500).



COSTS & EFFICIENCY

Metric	FMAGX	Cat Avg	Metric	FMAGX	Cat Avg
<b>Costs</b>			<b>Tax Efficiency</b>		
Expense Ratio	0.64%	0.89%	1 Year Tax-Cost Ratio	1.5%	
12b-1 Fee	—		3 Year Tax-Cost Ratio	1.5%	1.7%
Turnover Ratio	49.0%	56.5%	5 Year Tax-Cost Ratio	1.8%	

Tracking vs Own Index (Best Fit)

How closely the fund follows the index it actually tracks. R-squared near 100% and beta near 1.00 indicate tight replication.

Prospectus Benchmark	S&P 500 (TR)
Best-Fit Index	Morningstar US LM Brd Growth TR USD
3 Year R-Squared	91.0%
3 Year Beta	0.84
3 Year Alpha	-2.05%

**Expense Ratio:** The annual management fee as a percentage of your investment, deducted from fund assets automatically. **12b-1 Fee:** A recurring marketing and distribution charge some mutual funds levy — part of the expense ratio that buys you no management. **Turnover Ratio:** How much of the portfolio is replaced each year. High turnover raises trading costs and, in taxable accounts, capital-gain distributions. **Tracking Error:** How far an index fund's returns have strayed from its benchmark. A faithful index fund should be near zero. **Tax-Cost Ratio:** Morningstar's estimate of the annual return lost to taxes on distributions for an investor in the top federal bracket. **Premium / Discount:** The gap between an ETF's market price and the value of its holdings (NAV). Persistent premiums mean you overpay buying; discounts shortchange you selling. **Dollar Volume:** Average daily trading value. Thinly traded ETFs have wider spreads and are harder to exit near fair value.

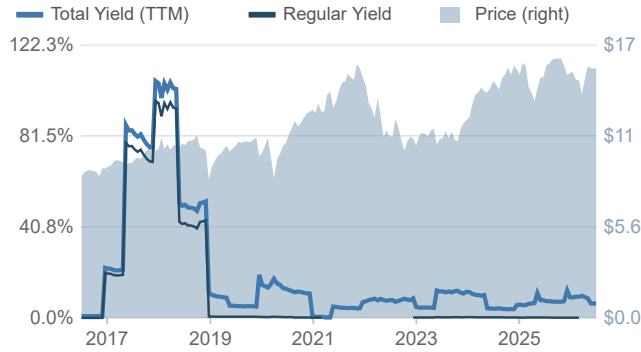
**DISTRIBUTIONS**

Forward Yield	Forward Rate	TTM Yield	TTM Rate	5-Yr Avg Yield	SEC 30-Day Yield	Frequency
—	—	<b>6.51%</b>	<b>\$1.01</b>	<b>0.42%</b>	—	<b>Semi-Annual</b>

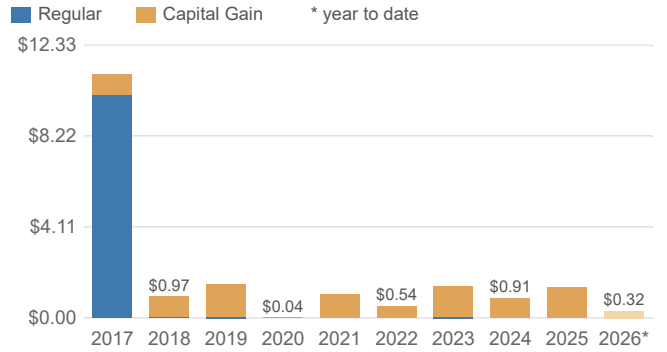
Regular (TTM)	Special / Cap Gain (TTM)
<b>\$0.00 (—)</b>	<b>\$1.01 (6.51%)</b>

The next distribution has not yet been declared.

**Distribution Yield & Price — 10 Years**



**Distributions by Year**



Capital-gain distributions are taxable in the year received even when reinvested.

**Distribution Growth (annualized, regular distributions)**

1-Yr	3-Yr	5-Yr	10-Yr	15-Yr
<b>52.4%</b>	<b>37.0%</b>	<b>104.1%</b>	<b>16.3%</b>	<b>23.2%</b>

Most recent increase: +52.4% (2025).

Five-year dividend growth: 104.1%/yr.

PEERS ANALYSIS

The 14 ETFs and mutual funds most similar to FMAGX by portfolio composition (sectors, regions, style, and size), with FMAGX highlighted. Click a column header to sort.

Ticker	Name	Type	Net Assets	Expense	1Y Return	3Y Return	Div Yield	MS Rating	Risk Score	Income Score
<b>FMAGX</b>	<b>Fidelity Magellan</b>	Fund	<b>\$37,861</b>	<b>0.64%</b>	<b>+6.4%</b>	<b>+67.9%</b>	—	★★☆☆☆	<b>64</b>	<b>38</b>
CAML	Congress Large Cap Growth ETF	ETF	\$386	0.65%	+8.6%	—	0.00%	—	84	1
FDEQX	Fidelity Disciplined Equity	Fund	\$2,380	0.66%	+23.5%	+85.6%	—	★★★★☆	76	58
CGJAX	Calvert US Large Cap Growth ...	Fund	\$1,081	0.49%	+20.1%	+74.3%	0.20%	★★★★☆	75	46
FDMO	Fidelity Momentum Factor ETF	ETF	\$903	0.15%	+30.6%	+109.5%	0.62%	★★★★★	85	78
FUMIX	Fidelity SAI US Momentum Index	Fund	\$7,049	0.11%	+36.6%	+131.8%	0.66%	★★★★★	89	60
TEEFX	T. Rowe Price Tax-Efficient Equi...	Fund	\$1,540	0.68%	+13.5%	+78.1%	—	★★★★☆	65	42
OPTIX	Invesco Discovery Large Cap R6	Fund	\$6,337	0.63%	+18.2%	+84.5%	—	★★★★☆	47	17
JGRO	JPMorgan Active Growth ETF	ETF	\$10,051	0.44%	+13.5%	+77.2%	0.15%	★★★★☆	61	46
JGVRX	JPMorgan Growth Advantage R5	Fund	\$22,979	0.60%	+13.5%	+76.2%	—	★★★★☆	49	40
EQPGX	Fidelity Advisor Equity Growth I	Fund	\$13,574	0.66%	+20.6%	+85.4%	—	★★★★☆	71	64
BAFWX	Brown Advisory Sustainable Gr...	Fund	\$4,483	0.60%	+1.1%	+44.6%	—	★★☆☆☆	18	20
AMCPX	American Funds AMCAP A	Fund	\$97,144	0.64%	+14.8%	+65.3%	—	★★☆☆☆	56	79
IYGIX	Nomura Large Cap Growth I	Fund	\$6,560	0.64%	+3.0%	+44.8%	—	★★☆☆☆	43	43
BASG	Brown Advisory Sustainable Gr...	ETF	\$496	0.61%	+0.9%	—	—	—	79	21

INVESTOR WARNINGS

Automated checks for structural risks: leverage, fund size, liquidity, costs, taxes, concentration, index tracking, and volatility.

We found no investor warnings for this fund.