

# Fidelity Global Intrinsic Value Class<sup>4</sup>

Series F for fee based accounts<sup>1</sup>

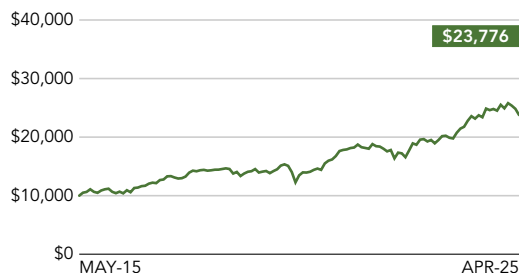
## PERFORMANCE (CLASS F)

AS AT MAY 31, 2025

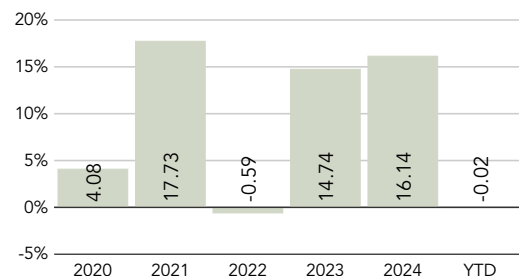
### Standard period returns

	FUND
1 month	4.77
3 month	-1.83
6 month	-2.38
1 year	4.98
3 year	11.86
5 year	12.25
10 year	9.02
Since inception	9.48

### Growth of \$10,000 since inception<sup>2</sup>



### Calendar year performance



### Risk classification



A fund's volatility is determined using a statistical measure called "standard deviation. Standard deviation is a statistical measure of how much a return varies over an extended period of time. The more variable the returns, the larger the standard deviation. Investors may examine historical standard deviation in conjunction with historical returns to decide whether an investment's volatility would have been acceptable given the returns it would have produced. A higher standard deviation indicates a wider dispersion of past returns and thus greater historical volatility. Standard deviation does not indicate how an investment actually performed, but it does indicate the volatility of its returns over time. Standard deviation is annualized. The returns used for this calculation are not load-adjusted. Standard deviation does not predict the future volatility of a fund.

The investment risk level indicated is required to be determined in accordance with the Canadian Securities Administrators standardized risk classification methodology, which is based on the historical volatility of a fund, as measured by the ten-year annualized standard deviation of the returns of the fund. Standard deviation is used to quantify the historical dispersion of returns around the average returns over a recent ten-year period.

## QUARTERLY TOP TEN HOLDINGS

AS AT MARCH 31, 2025

Wells Fargo – Financials	
PG&E – Utilities	
UnitedHealth Group – Health Care	
Primerica – Financials	
Alimentation Couche-Tard – Consumer Staples	
TotalEnergies – Energy	
Performance Food Group – Consumer Staples	
Ovintiv – Energy	
DCC PLC (UK) – Industrials	
AMDOCS LTD – Information Technology	
Total holdings	553
Top 10 holdings aggregate	9.2%

## ALLOCATION

AS AT APRIL 30, 2025

ASSET MIX* (%)	CURRENT MONTH
Foreign Equities	94.7
Canadian Equities	3.7
Cash & Other	1.6

### SECTOR MIX (%)

Industrials	20.1
Financials	18.5
Consumer Discretionary	16.2
Information Technology	12.0
Consumer Staples	7.6
Health Care	7.4
Materials	6.1
Energy	5.7
Real Estate	2.2
Utilities	1.5
Communication Services	1.2

### COUNTRY MIX (%)

United States	48.2
Japan	12.2
United Kingdom	10.2
Canada	3.7
France	3.3
China	2.2
South Korea	2.0
Sweden	1.9
Spain	1.6
Germany	1.5

## Fund strategy

Fidelity Global Intrinsic Value Class aims to deliver capital growth through a value investment approach that seeks to identify the unrecognized long-term potential of fundamentally solid companies. The Class invests in the highest-conviction ideas of the portfolio managers, who have the flexibility to invest in opportunities anywhere in the world.

## Fund facts

### Portfolio managers

Morgen Peck  
Sam Chamovitz

### Series inception date

May 6, 2015

### NAV - Class F

\$22.47 (as at May 31, 2025)

### Aggregate assets (all series)

\$1.5 billion  
(as at April 30, 2025)

### Management expense ratio – Class F

1.10%, as at November 30, 2024

1 Source: Fidelity Investments Canada ULC. Performance shows annual compounded returns as at May 31, 2025 (Series F) net-of-fees, in Canadian dollars. ■ 2 The compound growth calculations shown is used to illustrate the effects of the compound growth rate and is not intended to reflect future values of the fund or returns on investment in any fund. ■ 3 Month-end asset mixes may total greater than/less than 100% due to differences in the timing of cashflows and investments, and/or to reflect cash held for the purposes of collateral allocations associated with certain types of derivatives. Country and sector allocations show specific exposures to countries/sectors representing at least 1% of total fund asset. As such, the values displayed may not total 100%. ■ 4 As of July 2, 2021, the Fund was closed to new purchases and switches for registered plans, except for: (i) existing systematic transactions; and (ii) new purchases by any discretionary client account managed by a portfolio manager licensed to engage in discretionary trading on behalf of its clients where the Fund is already held within the discretionary model portfolio or asset allocation program or other similar investment product prior to July 2, 2021. Your dealer or advisor must notify us whether your account qualifies under (ii) above in order for us to process the purchase into the Fund. You may not purchase securities of this Fund within a registered plan. You may purchase securities of Fidelity Global Intrinsic Value Fund instead.

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Read a fund's prospectus before investing. Mutual funds are not guaranteed; their values change frequently and past performance may not be repeated. Investors will pay management fees and expenses, may pay commissions or trailing commissions and may experience a gain or loss. The indicated rates of return are the historical annual compounded total returns including changes in unit value and the reinvestment of all distributions and do not take into account sales, redemption, distribution, optional charges or income taxes payable by any security holder that would have reduced returns. If you buy other series of Fidelity funds, the performance will vary largely due to different fees and expenses. Investors who buy Series F pay investment management fees and expenses to Fidelity. Investors will also pay their dealer a fee for financial advice services in addition to the Series F fees charged by Fidelity.