

Fidelity American Equity Fund³

Performance (Series B)

AS AT MAY 31, 2026

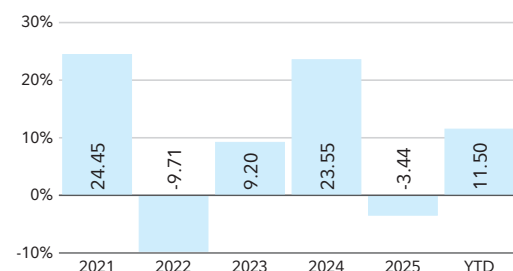
Standard period returns

	(%)
1 month	6.76
3 month	11.93
6 month	7.17
1 year	10.54
3 year	12.44
5 year	8.66
10 year	8.28
15 year	10.93
20 year	7.31
Since inception	6.52

Growth of \$10,000 since inception¹



Calendar year performance



Risk classification



1 The compound growth calculations shown is used to illustrate the effects of the compound growth rate and is not intended to reflect future value of fund or returns on investment in any fund. 2 Month-end asset mix is greater than/less than 100% due to differences in the timing of cashflow investments, and/or to reflect cash held for the purposes of collateral allocations associated with certain types of derivatives. Country and sector also show specific exposures to countries/sectors representing at least 1% of total fund asset. As such, the values displayed may not total 100%. 3 Fidelity American Equity Systematic Currency Hedged Fund was merged into Fidelity American Equity Fund on September 6, 2025.

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A fund's volatility is determined using a statistical measure called "standard deviation." Standard deviation is a statistical measure of how much a return over an extended period of time. The more variable the returns, the larger the standard deviation. Investors may examine historical standard deviation along with historical returns to decide whether an investment's volatility would have been acceptable given the returns it would have produced. A 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 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 Standard deviation is used to quantify the historical dispersion of returns around the average returns over a recent ten-year period.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus for detailed investment information before investing. The indicated rates of return are historical annual compounded total returns for the period indicated including changes in unit value and reinvestment of distributions. The indicated rates of return do not take into account sales, redemption, distribution or option charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed. Their values can fluctuate. Past performance may not be repeated.

Quarterly Top Ten Holdings

AS AT MARCH 31, 2026

Nvidia – Information Technology	
Alphabet, Cl. C – Communication Services	
Amazon.com – Consumer Discretionary	
J. P. Morgan Chase – Financials	
Apple – Information Technology	
Woodward – Industrials	
Caterpillar – Industrials	
Meta Platforms – Communication Services	
Chevron – Energy	
GE Vernova – Industrials	
Total holdings	50
Top 10 holdings aggregate	47.9%

Allocation

AS AT APRIL 30, 2026

Asset Mix ² (%)	Current Month
Foreign Equities	90.2
Canadian Equities	5.3
Cash & Other	4.5
Sector Mix (%)	
Information Technology	28.1
Communication Services	17.9
Industrials	14.5
Financials	11.7
Consumer Discretionary	11.6
Materials	5.0
Energy	3.0
Health Care	2.4
Real Estate	1.2
Consumer Staples	0.0
Utilities	0.0

Fund strategy

Fidelity American Equity Fund uses a fundamental investment approach that aims to invest primarily in U.S. equity securities that are attractively valued.

Fund facts

Portfolio manager

Darren Lekkerkerker

Fund inception date

October 31, 2002

NAV - Series B

\$31.37 (as at May 31, 2026)

Aggregate assets (all series)

\$1.9 billion
(as at April 30, 2026)

Management expense ratio - Series B

2.23%, as at December 31, 2025

Fund codes

CANADIAN DOLLAR

Series A:	DSC	564
	LL	864
	LL2	064
Series B:	ISC	264
Series F:	NL	638
Series T8:	DSC	2382
	LL	2384
	LL2	2386
Series S8:	ISC	2388
Series F8:	NL	2391
Series T5:	DSC	2381
	LL	2383
	LL2	2385
Series S5:	ISC	2387
Series F5:	NL	2389

U.S. DOLLAR

Series A:	DSC	459
	LL	859
	LL2	059
Series B:	ISC	759
Series F:	NL	659
Series T8:	DSC	2393
	LL	2395
	LL2	2397
Series S8:	ISC	2399
Series F8:	NL	2401
Series T5:	DSC	2392
	LL	2394
	LL2	2396
Series S5:	ISC	2398
Series F5:	NL	2400

