

Fidelity Multi-Asset Innovation Fund US\$

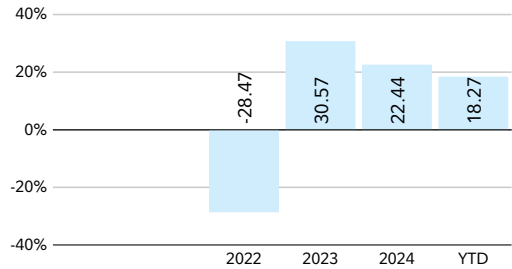
Performance (Series B) – US\$

AS AT NOVEMBER 30, 2025

Standard period returns

	(%)
1 month	-1.48
3 month	4.21
6 month	14.60
1 year	16.43
2 year	24.64
3 year	21.06
Since inception	5.70

Calendar year performance



Risk classification



Quarterly Top Ten Holdings

AS AT SEPTEMBER 30, 2025

Nvidia – Information Technology	
Taiwan Semiconductor Manufacturing – Information Technology	
Microsoft – Information Technology	
Meta Platforms – Communication Services	
Amazon.com – Consumer Discretionary	
Alphabet, Cl. A – Communication Services	
Alphabet, Cl. C – Communication Services	
Roblox Corporation – Communication Services	
Apple – Information Technology	
Agnico Eagle Mines – Materials	
Total holdings	1,699
Top 10 holdings aggregate	36.6%

Allocation

AS AT OCTOBER 31, 2025

Asset Mix¹ (%)	Current Month
Foreign Equities	61.0
Other Assets	39.0

Sector Mix (%)	
Information Technology	31.8
Communication Services	12.8
Consumer Discretionary	4.8
Financials	4.1
Materials	3.6
Industrials	1.7
Consumer Staples	1.0
Health Care	0.8
Energy	0.4
Real Estate	0.1
Utilities	0.0

Country Mix (%)	
United States	73.9
Taiwan	6.0
Canada	5.0
United Kingdom	2.2
Germany	1.4
China	—

Fund strategy

Uses a flexible equity strategy aiming to capitalize on innovative ideas globally and a multi-sector fixed income strategy focused on risk mitigation. A combination of two investment approaches that can help generate strong risk-adjusted returns through various market cycles. Managed by highly experienced portfolio managers with long-term track records and supported by Fidelity's global research capabilities.

Fund facts

Portfolio managers

Brian Day
Celso Muñoz
Mark Schmehl
Michael Plage
Stacie Ware

Fund inception date

January 26, 2021

NAV - Series B

US\$9.52 (as at November 30, 2025)

Aggregate assets (all series)

\$1.1 billion
(as at October 31, 2025)

Management expense ratio – Series B

2.15%, as at March 31, 2025

Fund codes

CANADIAN DOLLAR

Series B:	ISC	7143
Series F:	NL	7146
Series S8:	ISC	7145
Series F8:	NL	7155
Series S5:	ISC	7144
Series F5:	NL	7154

U.S. DOLLAR

Series B:	ISC	7172
Series F:	NL	7175
Series S8:	ISC	7174
Series F8:	NL	7177
Series S5:	ISC	7173
Series F5:	NL	7176

1 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%.
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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 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.
Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus, which contains 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 change frequently. Past performance may not be repeated.
Please note that investment performance and NAVPU are reported in U.S. dollars. Fund aggregate assets are reported in Canadian dollars.

