

Fidelity Canadian Opportunities Fund

Series F for fee based accounts¹

PERFORMANCE (SERIES F)

AS AT DECEMBER 31, 2022

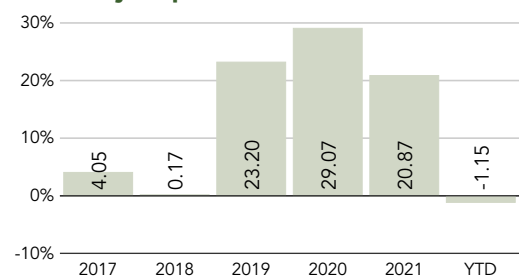
Standard period returns

	FUND
1 month	-1.87
3 month	8.21
6 month	12.59
1 year	-1.15
3 year	15.53
5 year	13.74
10 year	11.57
15 year	9.65
20 year	11.65
Since inception	10.21

Growth of \$10,000 since inception²



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 SEPTEMBER 30, 2022

Rogers Communications – Communication Services	
Dollarama – Consumer Discretionary	
CGI – Information Technology	
Franco-Nevada – Materials	
Colliers International Group – Real Estate	
Boyd Group Services – Industrials	
Ritchie Bros. Auctioneers – Industrials	
WSP Global – Industrials	
Finning – Industrials	
Brookfield Renewable Partners – Utilities	
Total holdings	113
Top 10 holdings aggregate	33.1%

ALLOCATION

AS AT NOVEMBER 30, 2022

ASSET MIX* (%)	CURRENT MONTH
Canadian Equities	79.4
Foreign Equities	10.3
Other Investments	0.3
Cash & Other	10.0

SECTOR MIX (%)

Industrials	16.6
Materials	15.3
Information Technology	13.4
Consumer Discretionary	12.3
Financials	10.2
Communication Services	6.1
Real Estate	5.2
Energy	4.1
Consumer Staples	2.8
Utilities	2.6
Health Care	1.4

Fund strategy

Securing dynamic investment opportunities in Canada

Fidelity Canadian Opportunities Fund pursues superior long-term returns by focusing on the dynamic growth potential of the small- and mid-capitalization market.

Fund facts

Portfolio manager

Hugo Lavallée

Series inception date

October 10, 2000

NAV - Series F

\$32.71 (as at December 31, 2022)

Aggregate assets (all series)

\$3.642 billion
(as at November 30, 2022)

Management expense ratio – Series F

1.10%, as at June 30, 2022

¹ Source: Fidelity Investments Canada ULC. Performance shows annual compounded returns as at December 31, 2022 (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%.

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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.