Fidelity Climate Leadership Fund[®] US\$

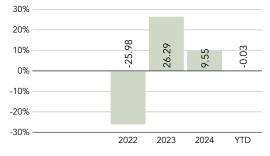
PERFORMANCE (SERIES B) – US\$

AS AT APRIL 30, 2025

Standard period returns

	FUND
1 month	3.81
3 month	-4.41
6 month	-0.13
1 year	6.69
2 year	12.07
3 year	7.65
Since inception	2.70

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

Flowserve – Industrials	
Westinghouse Air Brake Technologies – Indu	ustrials
Epiroc – Industrials	
Fortum Oyj – Utilities	
J. B. Hunt Transport Services – Industrials	
Alphabet, Cl. A – Communication Services	
Computer Modelling Group – Information Technology	
Waste Connections – Industrials	
Teck Resources, Cl. B, Sub Vtg – Materials	
Microsoft – Information Technology	
Total holdings	51
Top 10 holdings aggregate	40.5%

ALLOCATION

ASSET MIX ¹ (%)	CURRENT MONTH
Foreign Equities	64.8
Canadian Equities	29.6
Cash & Other	5.6
SECTOR MIX (%)	
Industrials	43.4
Information Technology	12.3
Consumer Discretionary	9.9
Financials	8.7
Materials	8.0
Utilities	6.8
Communication Services	4.0
Consumer Staples	0.9
Energy	0.5
COUNTRY MIX (%)	
United States	40.1
Canada	29.6
Sweden	7.3
United Kingdom	5.2
Finland	4.3
Germany	3.4
Switzerland	2.5
France	2.0
Netherlands	
Belgium	

Fund strategy

Global equity strategy designed to reduce the risks and benefit from opportunities created by the global decarbonization trend

Aims to achieve long-term capital growth by investing in companies that are believed to be climate leaders, climate solutions providers and climate reformers. Leverages the strength of Fidelity's global fundamental and ESG research.

Fund facts

Portfolio manager Hugo Lavallée

Fund inception date May 18, 2021

NAV - Series B US\$8.75 (as at April 30, 2025)

Aggregate assets (all series) \$599.8 million

(as at March 31, 2025)

Management expense ratio – Series B

2.28%, as at December 31, 2024

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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Please note that investment performance and NAVPU are reported in U.S. dollars. Fund aggregate assets are reported in Canadian dollars.

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.