

Fidelity Canadian Disciplined Equity® Fund

PERFORMANCE (SERIES B)

AS AT JANUARY 31, 2024

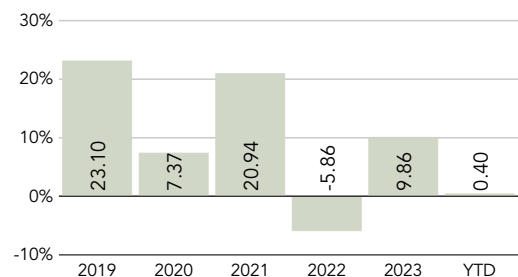
Standard period returns

	FUND
1 month	0.40
3 month	12.48
6 month	4.40
1 year	3.99
3 year	8.66
5 year	9.11
10 year	7.20
15 year	9.09
20 year	7.27
Since inception	9.12

Growth of \$10,000 since inception¹



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 DECEMBER 31, 2023

Canadian National Railway – Industrials	
Royal Bank of Canada – Financials	
Toronto-Dominion Bank – Financials	
Canadian Natural Resources – Energy	
Rogers Communications – Communication Services	
Bank of Montreal – Financials	
Enbridge – Energy	
Agnico Eagle Mines – Materials	
Constellation Software – Information Technology	
Alimentation Couche-Tard – Consumer Staples	
Total holdings	71
Top 10 holdings aggregate	42.7%

ALLOCATION

AS AT DECEMBER 31, 2023

ASSET MIX ² (%)	CURRENT MONTH
Canadian Equities	91.7
Foreign Equities	7.0
Cash & Other	1.3
SECTOR MIX ³ (%)	
Financials	29.8
Industrials	14.4
Energy	14.0
Materials	13.3
Information Technology	9.1
Consumer Staples	5.4
Communication Services	4.0
Consumer Discretionary	3.9
Utilities	2.8
Real Estate	1.9

Fund strategy

Sector neutral. Actively managed.

Fidelity Canadian Disciplined Equity® Fund combines the discipline of a sector-neutral investment approach with the freedom to pursue the best opportunities in the market through active stock selection.

Fund facts

Portfolio manager

Andrew Marchese

Fund inception date

September 29, 1998

NAV - Series B

\$53.62 (as at January 31, 2024)

Aggregate assets (all series)

\$6.165 billion (as at December 31, 2023)

Management expense ratio – Series B

2.21%, as at June 30, 2023

¹ 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. ² 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%. ³ The Fund aims to invest in sectors in approximately the same proportions as those sectors are represented in the S&P/TSX Capped Composite Index, with the exception of the real estate sector which the portfolio manager will consider as an industry group within the financials sector.

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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.