

Fidelity Europe Fund US\$

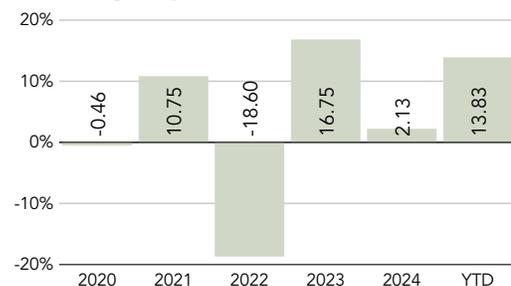
PERFORMANCE (SERIES B) – US\$

AS AT JULY 31, 2025

Standard period returns

	FUND
1 month	-3.73
3 month	1.16
6 month	6.86
1 year	5.74
3 year	10.64
5 year	6.86
10 year	2.70
15 year	4.34
20 year	4.58
Since inception	5.70

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.

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.

QUARTERLY TOP TEN HOLDINGS

AS AT JUNE 30, 2025

ASML Holding – Information Technology	
Roche Holding – Health Care	
SAP – Information Technology	
TotalEnergies – Energy	
Novo Nordisk, Cl. B – Health Care	
RELX Group – Industrials	
AstraZeneca – Health Care	
L'OREAL SA ORD – Consumer Staples	
Nestlé (Reg.) – Consumer Staples	
LEGRAND SA – Industrials	
Total holdings	65
Top 10 holdings aggregate	29.2%

ALLOCATION

AS AT JUNE 30, 2025

ASSET MIX ¹ (%)	CURRENT MONTH
Foreign Equities	98.1
Cash & Other	1.9
SECTOR MIX (%)	
Financials	21.9
Industrials	20.5
Health Care	14.3
Information Technology	10.7
Consumer Staples	10.0
Consumer Discretionary	7.9
Materials	5.9
Energy	4.3
Utilities	1.5
Communication Services	1.0
Real Estate	0.0
COUNTRY MIX² (%)	
United Kingdom	31.2
France	23.6
Switzerland	12.6
Germany	6.3
Netherlands	5.5
Spain	3.4
Finland	3.3
Sweden	3.3
Denmark	2.7
Italy	1.9

Fund strategy

Established expertise in a key global market

Fidelity Europe Fund utilizes local expertise and dedicated global resources to deliver superior growth potential through investment in the European market.

Fund facts

Portfolio managers

Aruna Karunathilake
Sam Morse

Fund inception date

May 29, 1992

NAV - Series B

US\$34.76 (as at July 31, 2025)

Aggregate assets (all series)

\$267.5 million
(as at June 30, 2025)

Management expense ratio – Series B

2.26%, as at March 31, 2025

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%. ■ 2 Includes cash.

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