

Fidelity Emerging Markets Fund*

Series F for fee based accounts¹

PERFORMANCE (SERIES F)

AS AT JANUARY 31, 2024

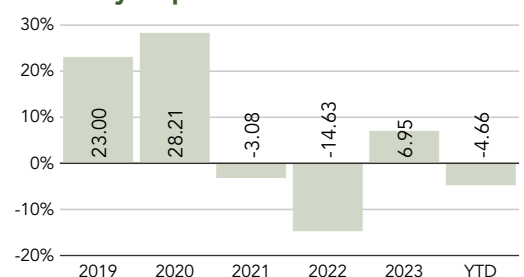
Standard period returns

	FUND
1 month	-4.66
3 month	2.74
6 month	-6.38
1 year	-5.10
3 year	-6.92
5 year	4.74
10 year	6.41
15 year	7.75
20 year	6.36
Since inception	5.72

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 DECEMBER 31, 2023

Taiwan Semiconductor Manufacturing – Information Technology	
Samsung Electronics – Information Technology	
Tencent Holdings – Communication Services	
HDFC Bank – Financials	
Barrick Gold – Materials	
Haier Smart Home – Consumer Discretionary	
Alibaba Group – Consumer Discretionary	
PDD Holdings – Consumer Discretionary	
China Life Insurance – Financials	
National Bank of Greece – Financials	
Total holdings	56
Top 10 holdings aggregate	45.0%

ALLOCATION

AS AT DECEMBER 31, 2023

ASSET MIX ³ (%)	CURRENT MONTH
Foreign Equities	97.4
Canadian Equities	2.7
Cash & Other	-0.1

SECTOR MIX (%)

Financials	19.9
Information Technology	19.0
Consumer Discretionary	17.1
Materials	12.1
Industrials	11.5
Communication Services	10.3
Consumer Staples	5.2
Health Care	3.5
Energy	1.5

COUNTRY MIX⁴ (%)

China	30.3
Taiwan	13.9
India	13.3
South Korea	13.3
Brazil	9.9
South Africa	4.6
Canada	2.7
Greece	2.2
Mexico	2.2
United Kingdom	1.9

Fund strategy

Broad exposure to developing economies

Fidelity Emerging Markets Fund offers exposure to the tremendous growth potential of emerging market nations.

Fund facts

Portfolio manager

Sam Polyak

Series inception date

October 10, 2000

NAV - Series F

\$21.57 (as at January 31, 2024)

Aggregate assets (all series)

\$4.249 billion
(as at December 31, 2023)

Management expense ratio – Series F

1.09%, as at September 30, 2023

*Fidelity Frontier Emerging Markets Fund was merged into Fidelity Emerging Markets Fund as of the close of business on June 4, 2021. ■ 1 Source: Fidelity Investments Canada ULC. Performance shows annual compounded returns as at January 31, 2024 (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 assets. As such, the values displayed may not total 100%. ■ 4 Includes cash.

© 2024 Fidelity Investments Canada ULC. All rights reserved. Reproduction in whole or in part by any means prior to written consent from Fidelity Investments Canada ULC is forbidden. All trademarks and service marks appearing in this document belong to Fidelity Investments Canada ULC. Source: FMR LLC.



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.