

Fidelity Global Natural Resources Fund US\$

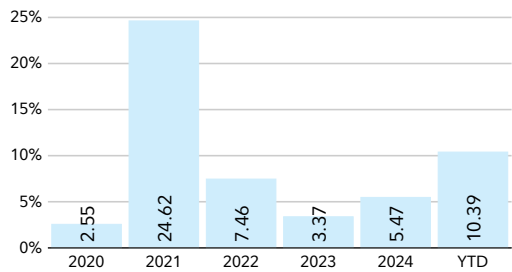
Performance (Series B) – US\$

AS AT NOVEMBER 30, 2025

Standard period returns

	(%)
1 month	5.06
3 month	5.06
6 month	14.06
1 year	-0.26
3 year	4.27
5 year	11.49
10 year	6.30
15 year	3.42
20 year	5.75
Since inception	7.06

Calendar year performance



Risk classification



Quarterly Top Ten Holdings

AS AT SEPTEMBER 30, 2025

Chevron – Energy	
Exxon Mobil – Energy	
Linde plc – Materials	
Martin Marietta – Materials	
Vulcan Materials – Materials	
Agnico Eagle Mines – Materials	
Freeport-McMoRan – Materials	
Canadian Natural Resources – Energy	
Ecolab – Materials	
Wheaton Precious Metals – Materials	
Total holdings	47
Top 10 holdings aggregate	51.2%

Allocation

AS AT OCTOBER 31, 2025

Asset Mix¹ (%)	Current Month
Foreign Equities	55.6
Canadian Equities	36.1
Cash & Other	8.3
Sector Mix (%)	
Oil, Gas & Consumable Fuels	44.4
Metals & Mining	25.8
Construction Materials	10.0
Chemicals	7.8
Energy Equipment & Services	3.7
Containers & Packaging	—
Software	—
Real Estate Management & Development	—
Country Mix (%)	
United States	47.8
Canada	37.1
Ireland	4.7
United Kingdom	1.2
India	—

Fund strategy

A focused approach to a sector that offers the potential for long-term capital growth  
Fidelity Global Natural Resources Fund delivers targeted exposure to dynamic growth opportunities across the global natural resources industry.

Fund facts

Portfolio managers

Darren Lekkerkerker  
Joe Overdevest

Fund inception date

June 5, 1997

NAV - Series B

US\$42.56 (as at November 30, 2025)

Aggregate assets (all series)

\$364.5 million  
(as at October 31, 2025)

Management expense ratio – Series B

2.23%, as at March 31, 2025

Fund codes

CANADIAN DOLLAR			
Series A:	DSC	577	
	LL	877	
	LL2	077	
Series B:	ISC	277	
Series F:	NL	677	
U.S. DOLLAR			
Series A:	DSC	550	
	LL	850	
	LL2	050	
Series B:	ISC	250	
Series F:	NL	650	

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

