

Fidelity U.S. Focused Stock Fund^{3,4}

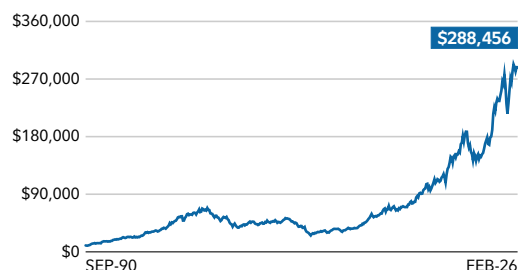
Performance (Series B)

AS AT FEBRUARY 28, 2026

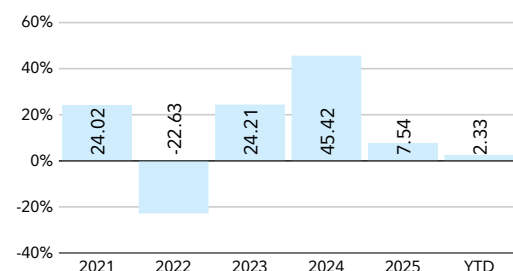
Standard period returns

	(%)
1 month	-0.01
3 month	-0.08
6 month	8.71
1 year	10.74
3 year	24.71
5 year	13.59
10 year	16.12
15 year	14.92
20 year	9.45
Since inception	9.94

Growth of \$10,000 since inception¹



Calendar year performance



Risk classification



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 Effective February 1, 2013, Fidelity Growth America Fund was renamed Fidelity U.S. Focused Stock Fund to reflect changes to its portfolio manager and investment strategies. If these changes had been in effect prior to that date, the Fund's performance could have been materially different. ⁴ Fidelity U.S. Focused Stock Systematic Currency Hedged Fund was merged into Fidelity U.S. Focused Stock Fund on September 6, 2024.

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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.

Quarterly Top Ten Holdings

AS AT DECEMBER 31, 2025

Nvidia – Information Technology	
Alphabet, Cl. A – Communication Services	
Amazon.com – Consumer Discretionary	
Microsoft – Information Technology	
Apple – Information Technology	
Eli Lilly and Company – Health Care	
Bank of New York Mellon – Financials	
Taiwan Semiconductor Manufacturing – Information Technology	
SOMNIGROUP INTERNATIONAL INC – Consumer Discretionary	
Western Digital – Information Technology	
Total holdings	42
Top 10 holdings aggregate	58.1%

Allocation

AS AT JANUARY 31, 2026

Asset Mix ² (%)	Current Month
Foreign Equities	96.6
Canadian Equities	2.3
Cash & Other	1.1
Sector Mix (%)	
Information Technology	34.5
Communication Services	15.4
Consumer Discretionary	13.8
Industrials	11.2
Financials	9.4
Health Care	9.1
Energy	1.9
Materials	1.8
Utilities	1.3
Consumer Staples	0.4
Real Estate	0.0

Fund strategy

Concentrated exposure to the world's largest market

Fidelity U.S. Focused Stock Fund aims to achieve long-term capital growth by investing primarily in U.S. equity securities through a concentrated portfolio.

Fund facts

Portfolio manager

Stephen DuFour

Fund inception date

September 19, 1990

NAV - Series B

\$125.62 (as at February 28, 2026)

Aggregate assets (all series)

\$3.5 billion (as at January 31, 2026)

Management expense ratio – Series B

2.22%, as at June 30, 2025

Fund codes

CANADIAN DOLLAR

Series A:	DSC	534
	LL	834
	LL2	034
Series B:	ISC	234
Series F:	NL	634
Series T8:	DSC	502
	LL	802
	LL2	002
Series S8:	ISC	202
Series F8:	NL	6507
Series T5:	DSC	1512
	LL	1812
	LL2	1312
Series S5:	ISC	1212
Series F5:	NL	6505

U.S. DOLLAR

Series A:	DSC	421
	LL	331
	LL2	017
Series B:	ISC	721
Series F:	NL	621
Series T8:	DSC	6515
	LL	6516
	LL2	6517
Series S8:	ISC	6511
Series F8:	NL	6508
Series T5:	DSC	6512
	LL	6513
	LL2	6514
Series S5:	ISC	6510
Series F5:	NL	6506

