

Fidelity Long-Term Leaders Fund

Series F for fee based accounts¹

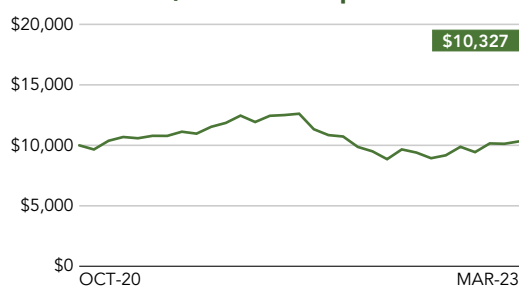
PERFORMANCE (SERIES F)

AS AT APRIL 30, 2023

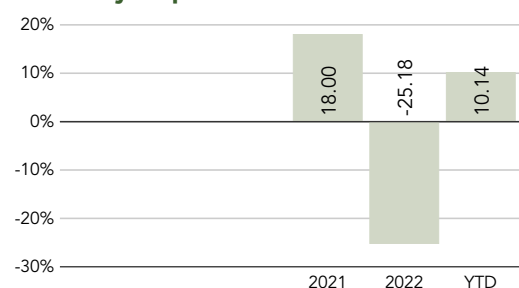
Standard period returns

	FUND
1 month	0.66
3 month	2.33
6 month	13.30
1 year	5.32
2 year	-3.34
Since inception	1.54

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 MARCH 31, 2023

Microsoft – Information Technology	
Amazon.com – Consumer Discretionary	
Alphabet, Cl. A – Communication Services	
Alphabet, Cl. C – Communication Services	
Tesla – Consumer Discretionary	
Meta Platforms – Communication Services	
J. P. Morgan Chase – Financials	
UnitedHealth Group – Health Care	
Taiwan Semiconductor Manufacturing – Information Technology	
Home Depot – Consumer Discretionary	
Total holdings	325
Top 10 holdings aggregate	14.7%

ALLOCATION

AS AT MARCH 31, 2023

ASSET MIX ³ (%)	CURRENT MONTH
Foreign Equities	96.6
Canadian Equities	2.8
Cash & Other	0.6
SECTOR MIX (%)	
Information Technology	20.8
Consumer Discretionary	18.4
Industrials	15.0
Financials	11.4
Health Care	8.8
Communication Services	7.7
Consumer Staples	6.8
Real Estate	4.4
Materials	3.6
Energy	1.7
Utilities	1.0
COUNTRY MIX (%)	
United States	57.9
Japan	8.2
United Kingdom	3.8
China	2.9
Canada	2.7
France	2.5
Sweden	2.4
India	2.3
Germany	2.2
Netherlands	2.0

Fund strategy

Invests in companies that are believed to be leaders in their industries, poised to deliver above-average long-term growth. Designed to capitalize on Fidelity's research expertise by investing in the global equity research team's long-term ideas. Uses a systematic portfolio construction approach that aims to deliver repeatable results and minimize behavioural biases.

Fund facts

Portfolio managers

Niamh Brodie-Machura
Camille Carlstrom
Christopher Lee
Charles Hebard
William Shanley
Michael Kim
Tim Codrington

Series inception date

October 20, 2020

NAV - Series F

\$10.39 (as at April 30, 2023)

Aggregate assets (all series)

\$33.3 million
(as at March 31, 2023)

Management expense ratio – Series F

1.13%, as at September 30, 2022

¹ Source: Fidelity Investments Canada ULC. Performance shows annual compounded returns as at April 30, 2023 (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 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 asset. As such, the values displayed may not total 100%.

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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.