

# Fidelity Small Cap America Currency Neutral Class

## PERFORMANCE (CLASS B)

AS AT JANUARY 31, 2025

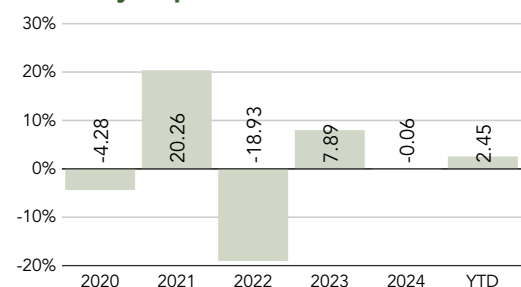
### Standard period returns

	FUND
1 month	2.45
3 month	2.36
6 month	-5.10
1 year	4.52
3 year	-1.06
5 year	0.91
10 year	3.24
Since inception	4.13

### Growth of \$10,000 since inception<sup>1</sup>



### 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<sup>3</sup>

AS AT DECEMBER 31, 2024

Reinsurance Group of America – Financials	
The J.M. Smucker Company – Consumer Staples	
Mr. Cooper Group – Financials	
Service Corporation International – Consumer Discretionary	
Grand Canyon Education – Consumer Discretionary	
Chemed Corporation – Health Care	
Valvoline Inc. – Consumer Discretionary	
Genpact – Industrials	
ESSENTIAL UTILITIES INC – Utilities	
Napco Security Technologies – Information Technology	
<b>Total holdings</b>	<b>45</b>
<b>Top 10 holdings aggregate</b>	<b>42.3%</b>

## ALLOCATION<sup>3</sup>

AS AT DECEMBER 31, 2024

ASSET MIX <sup>2</sup> (%)	CURRENT MONTH
Foreign Equities	92.0
Cash & Other	5.4
Canadian Equities	2.7
<b>SECTOR MIX (%)</b>	
Financials	23.2
Consumer Discretionary	20.7
Industrials	18.2
Information Technology	11.1
Consumer Staples	9.8
Health Care	6.8
Utilities	4.9
Multi Sector	0.0

## Fund strategy

Fidelity Small Cap America Currency Neutral Class delivers superior long-term growth potential in the small- and mid-capitalization U.S. market.

## Fund facts

### Portfolio manager

Steve MacMillan

### Fund inception date

May 28, 2014

### NAV - Class B

\$15.00 (as at January 31, 2025)

### Aggregate assets (all series)

\$60.2 million (as at December 31, 2024)

### Management expense ratio – Class B

2.27%, as at May 31, 2024

Currency neutrals funds use derivatives to mitigate the fund's exposure to changes in exchange rates between developed market currencies and the Canadian dollar. The investment approach used by the funds, while effective in reducing exchange rate risk, will not completely eliminate the impact of currency fluctuations. The funds' returns will differ from the local currency returns of its underlying funds.

■ 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 The Fund invests its assets in units of Fidelity Small Cap America Fund, Series O. Holdings information shown on this page represents the Fund's exposure to the holdings of Fidelity Small Cap America Fund.

© 2025 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.



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.