

Fidelity U.S. Dividend Private Pool US\$

POOL FEATURES

INCEPTION	October 16, 2013
BENCHMARK	Russell 3000 Value Index
INITIAL INVESTMENT	\$150,000 minimum
MER	1.06%, as at June 30, 2025

ASSET ALLOCATION PORTFOLIO MANAGER

POOL MANAGER

Ramona Persaud

Why invest

- Focused on high-quality U.S. companies that the portfolio manager believes have the potential to maintain and grow their dividends over time.
- U.S. dividend equities can offer a great option for generating income and can provide broader exposure to companies and industries in the world's largest market.

RISK CLASSIFICATION²



MANAGEMENT FEE (BASIS POINTS)

80

FEE REDUCTION ON POOL HOLDINGS¹ (BASIS POINTS)

FIRST \$250K IN ASSETS	0
NEXT \$250K IN ASSETS	5
NEXT \$500K IN ASSETS	10
NEXT \$1M IN ASSETS	15
NEXT \$3M IN ASSETS	20
NEXT \$5M IN ASSETS	22.5
ASSETS OVER \$10M	25

POOL CODES

U.S. DOLLAR

SERIES F	SERIES F8	SERIES F5
2019	2028	2020

Performance - US\$*

Performance and returns shown below are Series F net of fees.

Standard period returns (%) November 30, 2025

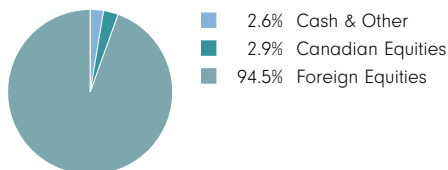
	1 mo	3 mo	6 mo	1 yr	2 yrs	3 yrs	5 yrs	10 yrs	Inception
Fund	2.35	4.15	11.33	9.28	18.13	12.09	12.23	10.27	9.48

Calendar returns (%) November 30, 2025

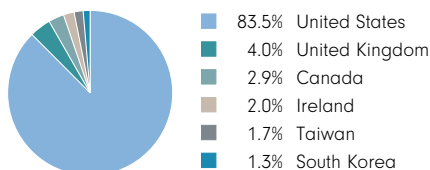
	YTD	2024	2023	2022	2021	2020
Fund	16.57	14.33	9.76	-5.88	23.68	5.88

*Performance reported based on U.S. dollar returns. Reported returns for Canadian-dollar investors will differ based on changes in the exchange rate between the Canadian dollar and the U.S. dollar over time.

ASSET MIX - as at October 31, 2025



GEOGRAPHICAL MIX - as at October 31, 2025



SECTOR MIX

as at October 31, 2025

20.4%	Financials
11.6%	Health Care
12.6%	Industrials
9.0%	Consumer Staples
10.7%	Information Technology
7.8%	Communication Services
6.1%	Energy
6.3%	Utilities
7.5%	Consumer Discretionary
3.3%	Materials
2.1%	Real Estate

Fidelity U.S. Dividend Private Pool US\$, cont'd

QUARTERLY TOP TEN HOLDINGS

AS AT SEPTEMBER 30, 2025

J. P. Morgan Chase – Financials	
Alphabet, Cl. A – Communication Services	
Exxon Mobil – Energy	
Linde plc – Materials	
Wells Fargo – Financials	
Bank of America – Financials	
Walmart – Consumer Staples	
Johnson & Johnson – Health Care	
AbbVie – Health Care	
Taiwan Semiconductor Manufacturing – Information Technology	
Total holdings	123
Top 10 holdings aggregate	23.1%

Fidelity U.S. Dividend Private Pool

- U.S. dividend equities provide a diversified complement to Canadian equities, offering a broader exposure to companies and industries, as well as the diversification benefits of the U.S. dollar.
- Investment approach seeks high-quality companies with potential to sustain and grow dividends.

Pool management

- The portfolio manager is Ramona Persaud.
- The Pool draws on the best ideas from Fidelity's extensive research network to identify income opportunities in the U.S. market.

- 1 Management fees do not include administration and other operating expenses and applicable sales tax. Fees are shown in basis points. Note that fee reductions are applicable only on that portion of assets that fall within the specified tier.
- 2 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.

Source: Fidelity Investments Canada ULC. Performance shows annual compounded returns as at November 30, 2025 (Series F) net-of-fees, in Canadian dollars.

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. © 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.