

# Fidelity Canadian Equity Private Pool

## POOL FEATURES

INCEPTION	November 26, 2008
BENCHMARK	S&P/TSX Capped Composite Index
INITIAL INVESTMENT	\$150,000 minimum
MER	2.08%, as at November 30, 2024

## ASSET ALLOCATION PORTFOLIO MANAGERS

### POOL MANAGERS

Andrew Marchese  
Edward Lui

## Why invest

- A core equity mandate that invests primarily in a diversified portfolio of Canadian companies.
- Maintains a disciplined approach to managing sector risk, with a focus on driving returns through Fidelity's proprietary research.
- Foreign exposure typically focused on Canada, offering a "pure play" Canadian equity solution.

## RISK CLASSIFICATION<sup>1</sup>



## MANAGEMENT FEE (BASIS POINTS)

175

## FEE REDUCTION ON POOL HOLDINGS<sup>1</sup> (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

### CANADIAN DOLLAR

CLASS B	CLASS S8	CLASS S5
9010	9110	9210

## Performance

Performance and returns shown below are Class B net of fees.

AS AT APRIL 30, 2025

### Growth of \$1M since inception

END INVESTMENT \$4.034M



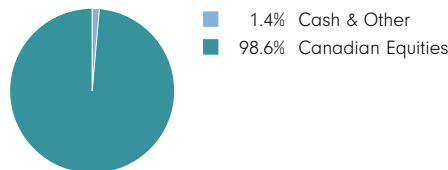
### Standard period returns (%) May 31, 2025

	1 mo	3 mo	6 mo	1 yr	2 yrs	3 yrs	5 yrs	10 yrs	15 yrs	Inception
Fund	4.02	2.54	1.58	14.78	14.98	7.82	11.65	7.17	7.41	9.07

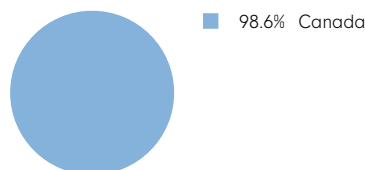
### Calendar returns (%) May 31, 2025

	YTD	2024	2023	2022	2021	2020
Fund	6.01	15.59	8.43	-4.86	21.49	4.27

## ASSET MIX<sup>2</sup> - as at April 30, 2025



## GEOGRAPHICAL MIX<sup>2</sup> - as at April 30, 2025



## SECTOR MIX<sup>2,3</sup>

as at April 30, 2025

33.3%	Financials
16.2%	Energy
10.3%	Industrials
13.7%	Materials
11.1%	Information Technology
5.3%	Consumer Staples
1.4%	Communication Services
2.6%	Consumer Discretionary
4.0%	Utilities
0.7%	Real Estate

## Fidelity Canadian Equity Private Pool, cont'd

### QUARTERLY TOP TEN HOLDINGS<sup>2</sup>

AS AT MARCH 31, 2025

Royal Bank of Canada – Financials	
Constellation Software – Information Technology	
Toronto-Dominion Bank – Financials	
Shopify – Information Technology	
Agnico Eagle Mines – Materials	
Intact Financial – Financials	
TC Energy – Energy	
Brookfield Corporation – Financials	
Fairfax Financial Holdings – Financials	
Manulife – Financials	
<b>Total holdings</b>	<b>82</b>
<b>Top 10 holdings aggregate</b>	<b>45.2%</b>

### Fidelity Canadian Equity Private Pool

- Uses the same proven investment approach offered to institutional investors such as pension funds, foundations and endowments.
- Focuses on Canadian equities for long-term growth, typically holding 80–100 stocks.
- Sector neutral, and diversified across all sectors of the Canadian economy, in roughly the same proportion ( $\pm 2\%$ ) as the S&P/TSX Capped Composite Index.
- Has sector investment monitored by a specialist in that sector.
- Monitors more than 400 Canadian stocks, always looking for the best opportunities.

### Pool management

- Portfolio manager is Andrew Marchese.
- The Pool employs a fundamental bottom-up security selection investment approach.

- 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 The Pool invests its assets in units of Fidelity Canadian Equity Investment Trust. Holdings information shown on this page represents the Pool's exposure to the holdings of Fidelity Canadian Equity Investment Trust.
- 3 The underlying Pool aims to invest in sectors in approximately the same proportions as those sectors are represented in the S&P/TSX Capped Composite Index, with the exception of the real estate sector which the portfolio manager will consider as an industry group within the financials sector.
- 4 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. © 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.