

Fidelity North American Equity Class

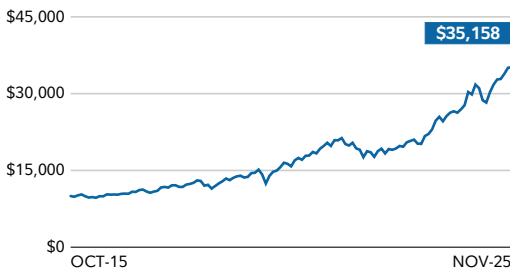
Performance (Class B)

AS AT NOVEMBER 30, 2025

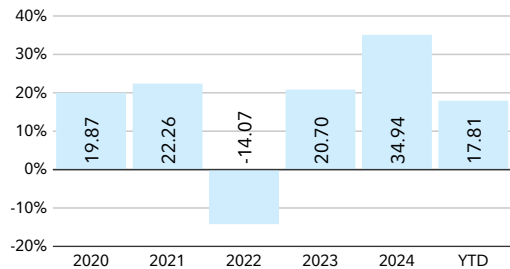
Standard period returns

	(%)
1 month	0.33
3 month	6.97
6 month	16.22
1 year	15.96
3 year	22.24
5 year	15.68
10 year	13.25
Since inception	13.26

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%.

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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 SEPTEMBER 30, 2025

Microsoft – Information Technology	
Nvidia – Information Technology	
Alphabet, Cl. A – Communication Services	
Meta Platforms – Communication Services	
Amazon.com – Consumer Discretionary	
Shopify – Information Technology	
J. P. Morgan Chase – Financials	
Aritzia – Consumer Discretionary	
RB Global – Industrials	
Netflix – Communication Services	
Total holdings	62
Top 10 holdings aggregate	50.2%

Allocation

AS AT OCTOBER 31, 2025

Asset Mix ² (%)	Current Month
Foreign Equities	62.6
Canadian Equities	36.0
Cash & Other	1.5
Sector Mix (%)	
Information Technology	27.9
Communication Services	15.4
Industrials	13.9
Financials	12.7
Consumer Discretionary	10.6
Materials	8.1
Health Care	5.9
Energy	2.4
Real Estate	1.7
Consumer Staples	0.0

Fund strategy

Fidelity North American Equity Class aims to invest in high-quality companies located primarily in Canada and/or the U.S. The Class seeks to provide long-term capital growth.

Fund facts

Portfolio manager

Darren Lekkerkerker

Fund inception date

October 28, 2015

NAV - Class B

\$30.89 (as at November 30, 2025)

Aggregate assets (all series)

\$558.7 million
(as at October 31, 2025)

Management expense ratio - Class B

2.22%, as at May 31, 2025

Fund codes

CANADIAN DOLLAR

Series A:	DSC	3469
	LL	3470
	LL2	3471
Series B:	ISC	3478
Series F:	NL	3481
Series T8:	DSC	3475
	LL	3476
	LL2	3477
Series S8:	ISC	3480
Series F8:	NL	3483
Series T5:	DSC	3472
	LL	3473
	LL2	3474

Series S5:	ISC	3479
Series F5:	NL	3482

U.S. DOLLAR

Series A:	DSC	3484
	LL	3485
	LL2	3486
Series B:	ISC	3493
Series F:	NL	3496
Series T8:	DSC	3490
	LL	3491
	LL2	3492
Series S8:	ISC	3495
Series F8:	NL	3498
Series T5:	DSC	3487
	LL	3488
	LL2	3489

Series S5:	ISC	3494
Series F5:	NL	3497

