Meet the portfolio managers of Fidelity Insights Class®

WILL DANOFF, MATTHEW DRUKKER AND NIDHI GUPTA

"Bull and bear markets come and go, but great companies – those that can grow across different market environments – stand the test of time."

– **Will Danoff**

"Passive indexes aren't meeting with management teams, they're not touring factory floors and they're not even asking questions, let alone the right questions."

– **Matthew Drukker**

"This is a people business; the trust we've built helps us filter through the noise and figure out who the winners and losers will be."

– **Nidhi Gupta**

Transforming research into insight that uncovers “best-of-breed’ companies

Together, Will Danoff, Matthew Drukker and Nidhi Gupta have maintained a regimented investment philosophy that seeks to find the winners that stand the test of time.

Disciplined philosophy

The portfolio managers are grounded in the philosophy that stock prices follow earnings. Will, Matthew and Nidhi are looking at companies that are growing fast and tend to outperform their peers.

Rooted in research

Strong fundamental research is key for the team to identify companies that are considered to be “best of breed” and poised for durable multiyear earnings growth.

Where change meets opportunity

The team isn’t stagnant. Instead, they continuously upgrade the portfolio, seeking new opportunities to enhance returns.

Casting a wide net

Meeting directly with company management and trusted industry experts, the team constantly asks questions to filter through the noise and find the winners, learning from each meeting.

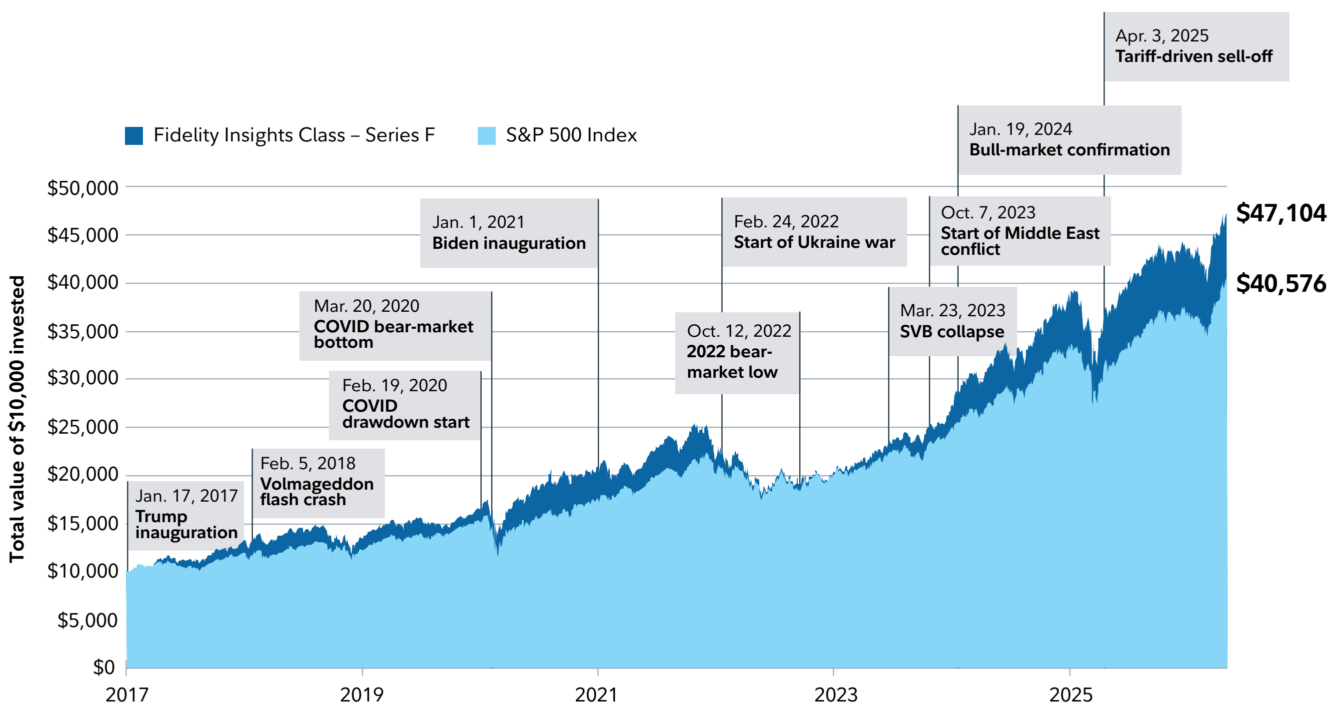
Fidelity Insights Class®
long-term investment results

Will, Matthew and Nidhi, along with the deep bench of Fidelity analysts, cast a wide net to find companies they think are "best-of-breed."

That active approach has helped Fidelity Insights Class® outperform the S&P 500 Index since inception.

Growth of $10,000 invested in Fidelity Insights Class® Series F vs. S&P 500 Index ($CAD) January 26, 2017 to May 31, 2026 (net of fees)

Fidelity Insights Class® Series F has produced an average annual return of 18.0% compared to 16.1% for the S&P 500 Index.



MORNINGSTAR® ★★★★★

May 31, 2026	1-year	2-year	3-year	5-year	7-year	Since inception*
Fidelity Insights Class, Series F	**28.0**	**22.9**	**28.6**	**18.1**	**18.2**	**18.0**
S&P 500 Index	30.0	22.0	24.2	17.2	17.7	16.2
Excess return	**-2.0**	**0.9**	**4.5**	**0.9**	**0.6**	**1.9**
Peers beaten (%)	72%	93%	95%	96%	94%	93%

Source: Fidelity Investments Canada ULC. Performance shows annual compounded returns as at May 31, 2026 , Series F, net of fees, in Canadian dollars. The Morningstar category and number of investments ranked in each category for the standard periods for Fidelity Insights Class: U.S. Equity category; one-year, 1,153 funds; two-year, 1,100 funds; three-year, five stars, 1,064 funds; five-year, five stars, 963 funds; seven-year, 872 funds; since inception, 732 funds.

* Inception date is January 26, 2017.

For more information, contact your Fidelity representative or visit **fidelity.ca**

Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds and ETFs. Please read the mutual fund or ETF's 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 and ETFs are not guaranteed. Their values change frequently, and investors may experience a gain or a loss. Past performance may not be repeated.

The Simplified Prospectus is being amended to inform investors that portfolio manager of the Funds, William Danoff, will be retiring from day-to-day portfolio management responsibilities at the end of 2026.

As at May 31, 2026, the historical standard annual compound rates of return for the indexes appearing in the document are S&P 500 Index: ($CAD) – 1 Year 30.0%; 3 year 24.2%; 5 year 17.2%; and 10 year 16.2%.

The statements contained herein are based on information believed to be reliable and are provided for information purposes only. Where such information is based in whole or in part on information provided by third parties, we cannot guarantee that it is accurate, complete or current at all times. It does not provide investment, tax or legal advice, and is not an offer or solicitation to buy. Graphs and charts are used for illustrative purposes only and do not reflect future values or returns on investment of any fund or portfolio. Particular investment strategies should be evaluated according to an investor's investment objectives and tolerance for risk. Fidelity Investments Canada ULC and its affiliates and related entities are not liable for any errors or omissions in the information or for any loss or damage suffered.

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