

A Canadian equity strategy that aims to invest in large-cap companies.

Dan Dupont's four investment principles

Dan's investment philosophy is underpinned by four core principles, which have been consistent throughout more than two decades of his investment experience and research.

Aim to protect capital first and foremost.

Aim to buy great companies.

Be infinitely patient on price.

Don't try to predict the unpredictable.

Investment process

"The quality portfolio"

Fidelity Canadian Large Cap Fund aims to achieve long-term capital growth and invests primarily in equity securities of Canadian large-cap stocks.

Find quality companies

High return on capital

Analyze the sustainability of the business

Will earnings be significantly higher 5, 10, 15 years from now?

Wait for a cheap price

Low price/earnings, low price/free cash flow

Daniel Dupont

Portfolio Manager

Joined Fidelity in 2001



Dan is responsible for portfolio management duties on the following funds:

- Fidelity Canadian Large Cap Fund
- Fidelity Concentrated Value Private Pool
- Fidelity Global Value Long/Short Fund
- Fidelity NorthStar® Fund (co-manager)
- Fidelity Monthly Income Fund (underlying fund)
- Fidelity Income Allocation Fund (underlying fund)

Fund details and strategy parameters

CATEGORY

Canadian Focused Equity

RISK CLASSIFICATION

Medium

PORTFOLIO MANAGEMENT

Daniel Dupont

INVESTMENT PROCESS

Fundamental analysis based on bottom-up stock selection

INVESTMENT STYLE

Value

KEY PORTFOLIO CHARACTERISTICS

Focused on large-cap companies

Concentrated portfolio of typically 20–50 stocks¹

Wide sector deviations¹

Foreign exposure up to 49%

BENCHMARK

70% S&P/TSX 60 Capped Index
30% S&P 500 Index

PURCHASE OPTIONS

CDN\$, US\$, Corporate Class, Fidelity Tax-Smart CashFlow™, ETF Series

Fidelity Canadian Large Cap Fund

Managed with an aim to weather market volatility

Fund codes

	SERIES A ²			SERIES B		SERIES T5 ²			SERIES S5			SERIES T8 ²			SERIES S8	SERIES F	SERIES F5	SERIES F8
	DSC	LL	LL2	ISC	DSC	LL	LL2	ISC	DSC	LL	LL2	ISC	NL	NL	NL	NL		
Fidelity Canadian Large Cap Fund	531	831	031	231	1539	1578	1653	1660	1654	1656	1659	1661	631	1662	1666			

Ticker

Fidelity Canadian Large Cap Fund – ETF Series

FCLC

- 1 While the Fund is typically managed to this constraint, the portfolio manager retains the discretion to deviate from it, and it is not included in the prospectus as part of the Fund's investment strategy.
- 2 Deferred sales charge options (DSC/LL/LL2) are no longer available for new purchases as of the close of business on May 31, 2022.

For more information, contact your financial advisor or visit [fidelity.ca](https://www.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's or ETF's prospectus, which contains detailed investment information, before investing. 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.

An ETF is an investment fund that is traded on a stock exchange like individual stocks. ETF series is a class of securities offered by a conventional mutual fund that is distributed pursuant to a simplified prospectus and ETF Facts. However, unlike traditional mutual fund series, the ETF series are listed on a stock exchange like an ETF. Traditional mutual funds series are bought and sold through registered dealers. The ETF series may generally only be subscribed for or purchased directly from the mutual fund by authorized dealers or designated brokers. Investors will be able to buy or sell ETF series on a stock exchange or marketplace through registered brokers and dealers in the province or territory where the investor resides.

The S&P/TSX 60 Capped Index includes all constituents of the S&P/TSX 60 Index (The S&P/TSX 60 Index is a stock market index of 60 large companies listed on the Toronto Stock Exchange.) with relative weighting of each constituent capped at 10%. The S&P/TSX 60 is comprised of large cap securities and is structured to match the sector weights of the S&P/TSX Composite Index.

The S&P 500 Index is a widely recognized index of 500 U.S. common stocks of large- and mid-capitalization companies.

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 a fund or those of a reference index, in the case of a new fund. 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.

This information is for general knowledge only and should not be interpreted as tax advice or recommendations. Every individual's situation is unique and should be reviewed by his or her own personal legal and tax consultants.



© 2023 Fidelity Investments Canada ULC. All rights reserved. Fidelity Investments is a registered trademark of Fidelity Investments Canada ULC.

FIC-1286912 05/23 1316809-v202352

61.106614E