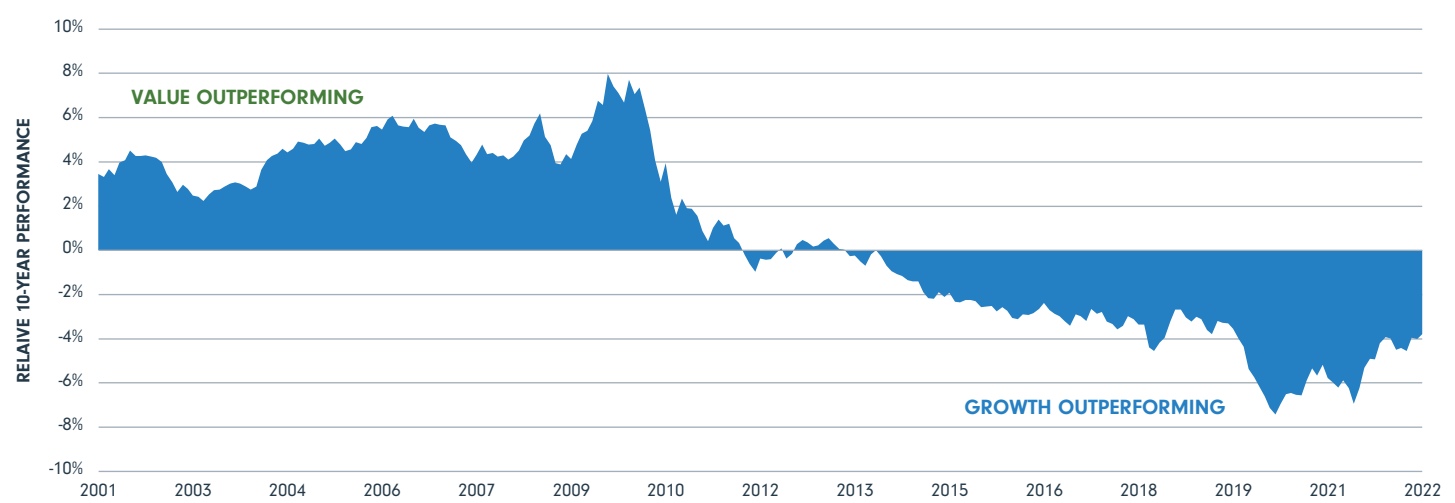


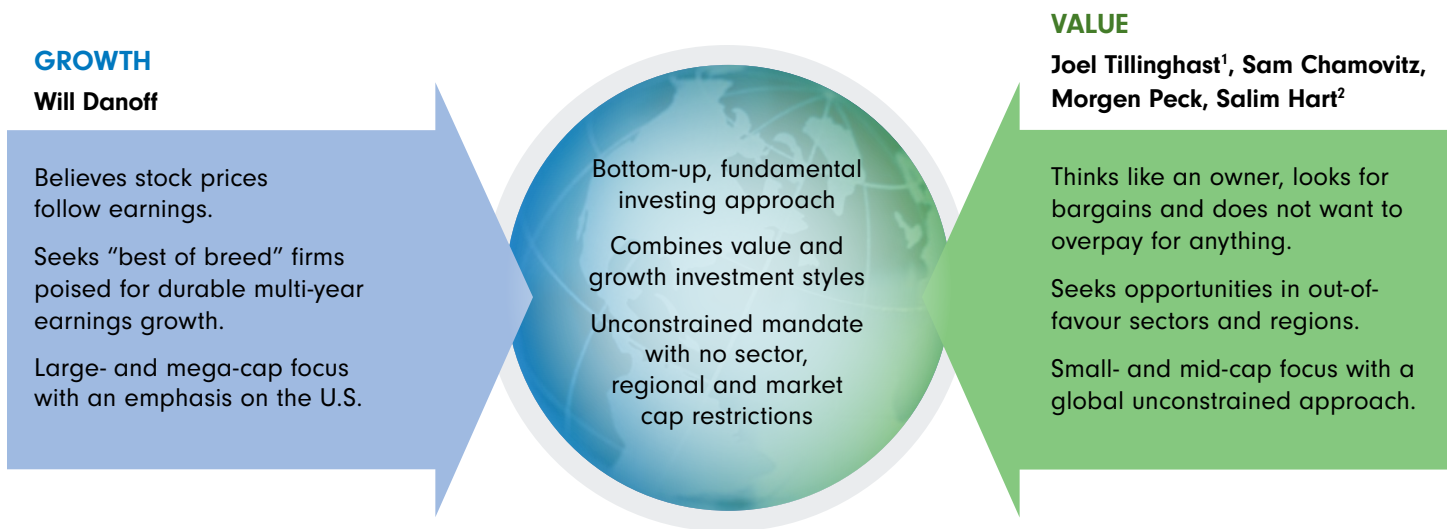
History shows that value and growth stocks have taken turns outperforming one another over multi-year periods. Since you can never predict when the exuberance for a specific type of stock will end, you should consider investing in both value and growth companies to achieve better diversification in your portfolio. Allocations to both investment styles may provide you not only a smoother investment experience across market cycles, but also the potential to generate strong risk-adjusted returns over time.

RELATIVE 10-YEAR PERFORMANCE OF VALUE VS. GROWTH*



* Rolling relative 10-year annualized performance of the Russell 3000 Value Index minus that of the Russell 3000 Growth Index. Total returns shown in U.S. dollars. Source: Refinitiv DataStream, as at December 31, 2022.

INVESTMENT APPROACH



1 Joel Tillinghast will retire from active portfolio management responsibilities at the end of 2023
 2 Salim Hart manages a quantitative framework that is used for idea generation, portfolio construction and risk management

WHY FIDELITY GLOBAL GROWTH AND VALUE CLASS?

- A core equity holding that seeks to invest in the most compelling opportunities across the globe.
- Provides exposure to both value and growth investment styles, as well as a range of company sizes and geographical regions, with the aim of achieving strong risk-adjusted returns.
- Managed by some of Fidelity's most successful portfolio managers and backed by Fidelity's global research platform.

FUND CODES

FUND NAME	SERIES A			SERIES B	SERIES T5			SERIES S5	SERIES T8			SERIES S8	SERIES F	SERIES F5	SERIES F8
	DSC	LL	LL2	ISC	DSC	LL	LL2	ISC	DSC	LL	LL2	ISC	NL	NL	NL
Fidelity Global Growth and Value Class	3312	3313	3991	3998	3992	3993	3994	3999	3995	3996	3997	3998	4001	4002	4003
Fidelity Global Growth and Value Class US\$	4020	4021	4022	4029	4023	4024	4025	4030	4026	4027	4028	4031	4032	4033	4034
Fidelity Global Growth and Value Currency Neutral Class	4051	4052	4053	4060	4054	4055	4056	4061	4057	4058	4059	4062	4063	4064	4065

FUND DETAILS

PORTFOLIO MANAGERS

Will Danoff
Joel Tillinghast
Sam Chamovitz
Morgen Peck
Salim Hart

INCEPTION

June 14, 2018

CATEGORY

Global Equity

BENCHMARK

50% S&P 500 Index
50% MSCI World Small Cap Index

RISK CLASSIFICATION

Medium

DISTRIBUTION FREQUENCY

Annual

CURRENCY OPTIONS

CDN\$
US\$

ALSO AVAILABLE IN

Currency neutral

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 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.

Currency neutrals funds use derivatives to mitigate the fund's exposure to changes in exchange rates between developed market currencies and the Canadian dollar. The investment approach used by the funds, while effective in reducing exchange rate risk, will not completely eliminate the impact of currency fluctuations. The funds' returns will differ from the local currency returns of its underlying funds.

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.

From time to time a manager, analyst or other Fidelity employee may express views regarding a particular company, security, and industry or market sector. The views expressed by any such person are the views of only that individual as of the time expressed and do not necessarily represent the views of Fidelity or any other person in the Fidelity organization. Any such views are subject to change at any time, based upon markets and other conditions, and Fidelity disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a Fidelity Fund are based on numerous factors, may not be relied on as an indication of trading intent on behalf of any Fidelity Fund.

Certain statements in this commentary may contain forward-looking statements ("FLS") that are predictive in nature and may include words such as "expects," "anticipates," "intends," "plans," "believes," "estimates" and similar forward-looking expressions or negative versions thereof. FLS are based on current expectations and projections about future general economic, political and relevant market factors, such as interest, and assuming no changes to applicable tax or other laws or government regulation. Expectations and projections about future events are inherently subject to, among other things, risks and uncertainties, some of which may be unforeseeable and, accordingly, may prove to be incorrect at a future date. FLS are not guarantees of future performance, and actual events could differ materially from those expressed or implied in any FLS. A number of important factors can contribute to these digressions, including, but not limited to, general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, business competition and catastrophic events. You should avoid placing any undue reliance on FLS. Further, there is no specific intention of updating any FLS, whether as a result of new information, future events or otherwise.

The index returns are shown for comparative purposes only. Indexes are unmanaged, and their returns do not include any sales charges or fees as such costs would lower performance. It is not possible to invest directly in an index.

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.

