



## Meet Will Danoff

Considered one of the best active managers of his generation.



"Even if you know how good his track record is, you are still taken aback by the brilliance of this manager."

– *Don Phillips, president of fund research at Morningstar*

“ Danoff has  
run circles  
around the S&P 500 for nearly  
a quarter-century. ”

– Steven Syre, *The Boston Globe*

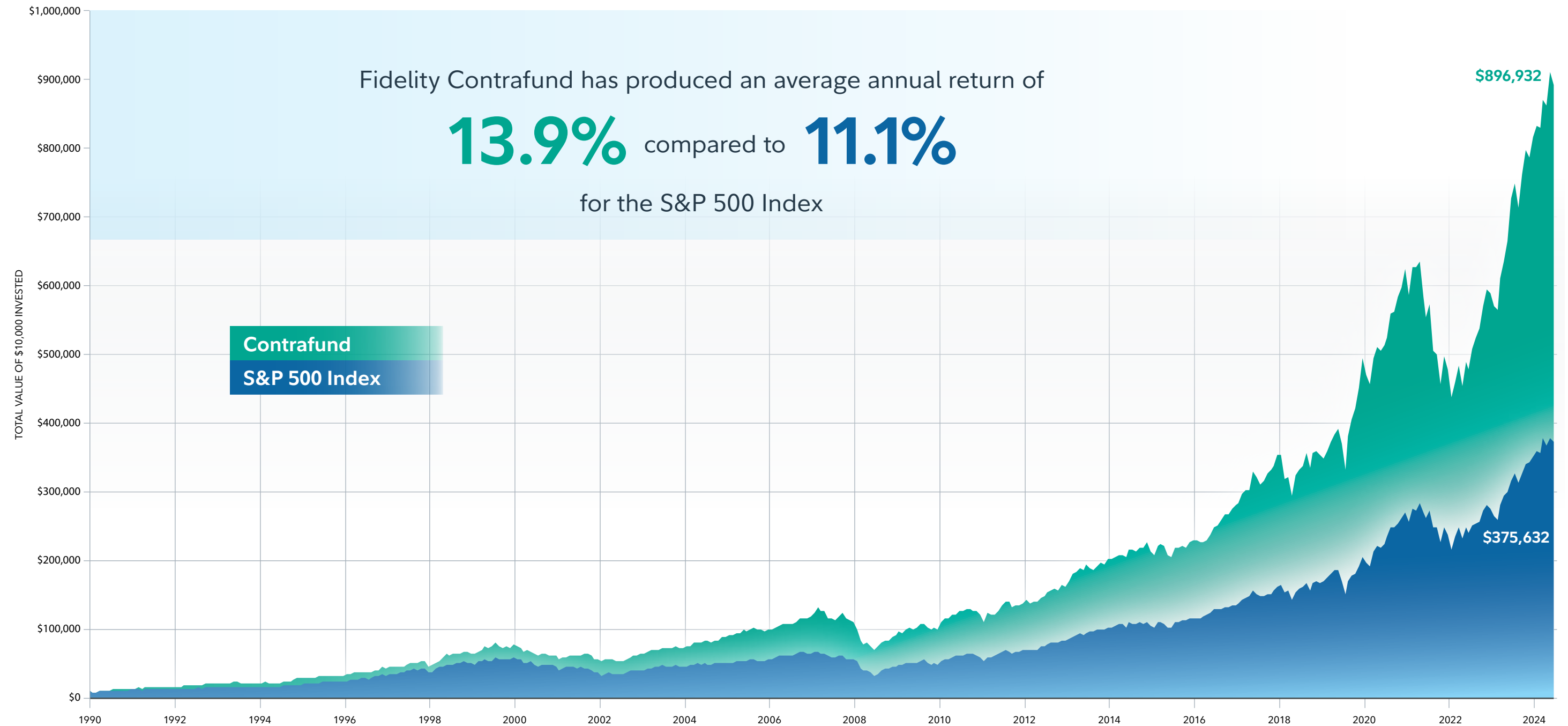
“ In his four or five daily  
meetings with managers,  
he sponges up insights  
about their companies and their suppliers,  
competitors and customers... ”

– Jason Zweig, *The Wall Street Journal*

# Will Danoff's long-term investment results

Will Danoff and 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 Contrafund to outperform the S&P 500 Index over a period of more than three decades.

**Growth of \$10,000 invested in Contrafund vs. S&P 500 Index September 17, 1990 to February 28, 2025 (net of fees)**



Source: Fidelity Investments Canada ULC. As at February 28, 2025. The returns shown above are those of Fidelity Contrafund (the U.S. Fund), in U.S. dollars, net of fees. The U.S. Fund is not available to Canadian investors. The returns of the U.S. Fund should not be interpreted as those of Fidelity Insights Class (the CDN Fund), which is available to Canadian investors. The returns shown above are used to illustrate portfolio manager, Will Danoff's, performance track record, managing the U.S. Fund over the period shown above. It is not meant to illustrate the performance of the CDN Fund, which may follow a similar investment approach. While the CDN Fund may follow a similar investment approach as the U.S. Fund, the CDN Fund may hold different investments and have different geographic exposures. In addition, the U.S. Fund and CDN Fund are subject to, among other things, different regulatory and tax rules, fee structures, timing of trades and investment restrictions. These and other factors will cause the U.S. Fund and the CDN Fund to have different returns. Will Danoff assumed management responsibilities of Fidelity Contrafund on September 17, 1990.

# An active approach that has stood the test of time

Through both bull and bear markets, Will Danoff's investment process has delivered for investors.

With nearly 35,000 company meetings logged in his career, he has forged a deep understanding of what it takes to deliver strong growth over the long term.



Stock prices follow earnings, and the fastest-growing companies tend to outperform.



Strong fundamental research is key to identifying "best of breed" companies that are poised for multi-year earnings growth.



Always seek new opportunities in an effort to continuously upgrade the portfolio.



Cast a wide net – learn from every company meeting.

For more information, contact your Fidelity representative or visit [fidelity.ca](https://www.fidelity.ca)

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Fidelity Contrafund is not available to Canadian investors.

As at February 28, 2025, the historical standard annual compound rates of return for the indexes appearing in the document are: S&P 500 Index (\$US) – 1 year 18.4%; 3 year 12.6%; 5 year 16.9%; and 10 year 13.0%.

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