

Fidelity Global Intrinsic Value Fund US\$

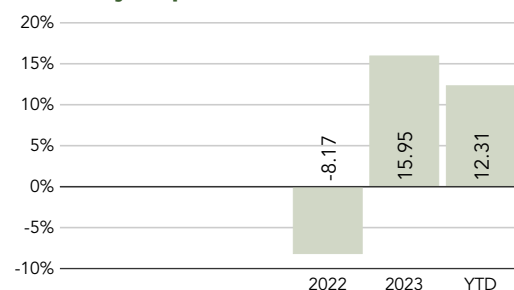
PERFORMANCE (SERIES B) – US\$

AS AT SEPTEMBER 30, 2024

Standard period returns

	FUND
1 month	0.35
3 month	6.93
6 month	4.77
1 year	23.83
2 year	22.26
3 year	7.11
Since inception	5.43

Calendar year performance



Risk classification



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.

Please note that investment performance and NAVPU are reported in U.S. dollars. Fund aggregate assets are reported in Canadian dollars.

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 JUNE 30, 2024

Wells Fargo – Financials	
TotalEnergies – Energy	
PG&E – Utilities	
Seagate Technology Holdings – Information Technology	
Ovintiv – Energy	
UnitedHealth Group – Health Care	
The Cigna Group – Health Care	
Cenovus Energy – Energy	
Reinsurance Group of America – Financials	
Alimentation Couche-Tard – Consumer Staples	
Total holdings	406
Top 10 holdings aggregate	11.7%

ALLOCATION

AS AT AUGUST 31, 2024

ASSET MIX' (%)	CURRENT MONTH
Foreign Equities	90.7
Canadian Equities	5.0
Cash & Other	4.2

SECTOR MIX (%)

Industrials	19.4
Consumer Discretionary	16.7
Financials	15.5
Health Care	11.7
Information Technology	11.3
Energy	6.7
Consumer Staples	6.2
Materials	4.3
Utilities	1.5
Communication Services	1.3
Real Estate	1.2

COUNTRY MIX (%)

United States	47.7
Japan	17.0
United Kingdom	6.9
Canada	5.0
France	2.8
South Korea	2.7
Spain	2.4
China	2.4
Germany	2.0
India	1.0

Fund strategy

Fidelity Global Intrinsic Value Fund aims to deliver capital growth through a value investment approach that seeks to identify the unrecognized long-term potential of fundamentally solid companies. The Fund invests in the highest-conviction ideas of the portfolio managers, who have the flexibility to invest in opportunities anywhere in the world.

Fund facts

Portfolio managers

Joel Tillinghast
Morgen Peck
Salim Hart
Sam Chamovitz

Fund inception date

May 18, 2021

NAV - Series B

US\$8.65 (as at September 30, 2024)

Aggregate assets (all series)

\$523.3 million (as at August 31, 2024)

Management expense ratio – Series B

2.21%, as at March 31, 2024

1 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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