

Fidelity NorthStar® Fund US\$

Series F for fee based accounts¹

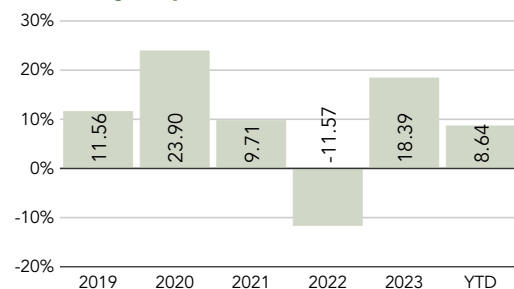
PERFORMANCE (SERIES F) – US\$

AS AT JUNE 30, 2024

Standard period returns

	FUND
1 month	0.06
3 month	1.57
6 month	8.64
1 year	16.52
3 year	3.70
5 year	10.60
10 year	5.98
15 year	9.85
20 year	7.97
Since inception	9.51

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.

Read a fund's prospectus before investing. Mutual funds are not guaranteed; their values change frequently and past performance may not be repeated. Investors will pay management fees and expenses, may pay commissions or trailing commissions and may experience a gain or loss. 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. If you buy other series of Fidelity funds, the performance will vary largely due to different fees and expenses. Investors who buy Series F pay investment management fees and expenses to Fidelity. Investors will also pay their dealer a fee for financial advice services in addition to the Series F fees charged by Fidelity.

QUARTERLY TOP TEN HOLDINGS

AS AT MARCH 31, 2024

Nvidia – Information Technology	
Microsoft – Information Technology	
Meta Platforms – Communication Services	
Amazon.com – Consumer Discretionary	
Metro – Consumer Staples	
JD.com – Consumer Discretionary	
Alphabet, Cl. C – Communication Services	
Diageo – Consumer Staples	
British American Tobacco – Consumer Staples	
Johnson & Johnson – Health Care	
Total holdings	687
Top 10 holdings aggregate	16.0%

ALLOCATION

AS AT MAY 31, 2024

ASSET MIX ² (%)	CURRENT MONTH
Foreign Equities	93.6
Canadian Equities	4.8
Cash & Other	1.0
Convertibles	0.6

SECTOR MIX (%)

Information Technology	20.3
Consumer Staples	14.5
Consumer Discretionary	13.2
Industrials	11.9
Health Care	11.4
Financials	9.9
Communication Services	7.5
Energy	4.2
Materials	4.0
Utilities	1.4
Real Estate	0.9
Multi Sector	—

COUNTRY MIX² (%)

United States	55.1
United Kingdom	9.0
Japan	6.7
Canada	5.6
China	4.0
South Korea	2.6
France	2.2
Netherlands	1.8
Taiwan	1.7
Germany	1.5

Fund strategy

An open mandate with a focus on the best investment ideas

Fidelity NorthStar® Fund has an open mandate to seek the best ideas wherever they may lie, based on the convictions of veteran managers.

Fund facts

Portfolio managers

Becky Baker
Dan Dupont
David Wolf
Joel Tillinghast
Kyle Weaver
Morgen Peck
Sam Chamovitz

Series inception date

October 31, 2002

NAV - Series F

US\$26.59 (as at June 30, 2024)

Aggregate assets (all series)

\$4.1 billion
(as at May 31, 2024)

Management expense ratio – Series F

1.10%, as at September 30, 2023

1 Source: Fidelity Investments Canada ULC. Performance shows annual compounded returns as at June 30, 2024 (Series F) net-of-fees, in Canadian dollars. ■ 2 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%. ■ 3 Includes cash.

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