

# Fidelity American Equity Currency Neutral Class<sup>3</sup>

## PERFORMANCE (CLASS B)

AS AT SEPTEMBER 30, 2024

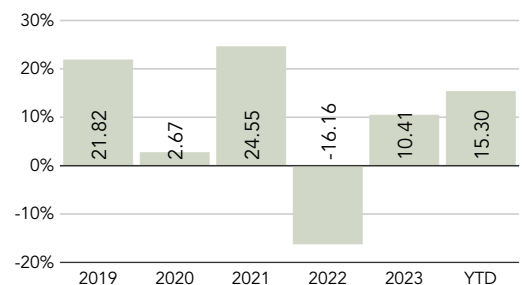
### Standard period returns

	FUND
1 month	0.61
3 month	6.34
6 month	5.31
1 year	24.67
3 year	4.60
5 year	7.10
10 year	7.30
Since inception	7.62

### Growth of \$10,000 since inception<sup>1</sup>



### 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.

## QUARTERLY TOP TEN HOLDINGS<sup>4</sup>

AS AT JUNE 30, 2024

Microsoft – Information Technology	
Alphabet, Cl. C – Communication Services	
Berkshire Hathaway, Cl. B – Financials	
Apple – Information Technology	
Aon – Financials	
Amazon.com – Consumer Discretionary	
J. P. Morgan Chase – Financials	
Alimentation Couche-Tard – Consumer Staples	
Progressive – Financials	
UnitedHealth Group – Health Care	
<b>Total holdings</b>	<b>51</b>
<b>Top 10 holdings aggregate</b>	<b>44.8%</b>

## ALLOCATION<sup>4</sup>

AS AT AUGUST 31, 2024

ASSET MIX <sup>2</sup> (%)	CURRENT MONTH
Foreign Equities	92.5
Canadian Equities	4.9
Cash & Other	2.6
<b>SECTOR MIX (%)</b>	
Financials	29.5
Health Care	16.6
Consumer Staples	11.7
Information Technology	10.4
Communication Services	9.7
Consumer Discretionary	8.0
Industrials	6.8
Utilities	4.6

## Fund strategy

Fidelity American Equity Currency Neutral Class uses a fundamental investment approach that aims to invest primarily in U.S. equity securities that are attractively valued.

## Fund facts

### Portfolio manager

Steve MacMillan

### Fund inception date

May 28, 2014

### NAV - Class B

\$20.26 (as at September 30, 2024)

### Aggregate assets (all series)

\$59.1 million  
(as at August 31, 2024)

### Management expense ratio – Class B

2.31%, as at May 31, 2024

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.

■ 1 The compound growth calculations shown is used to illustrate the effects of the compound growth rate and is not intended to reflect future values of the fund or returns on investment in any fund. ■ 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 Registered plan investors should be aware that the Fund may, from time to time, bear an income tax expense which will reduce returns. ■ 4 The Fund invests its assets in units of Fidelity American Equity Fund, Series O. Holdings information shown on this page represents the Fund's exposure to the holdings of Fidelity American Equity Fund.

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