

# Fidelity Concentrated Canadian Equity Private Pool

## POOL FEATURES

INCEPTION	<b>November 26, 2008</b>
BENCHMARK	<b>S&amp;P/TSX Capped Composite Index</b>
INITIAL INVESTMENT	<b>\$150,000 minimum</b>
MER	<b>2.16%, as at May 31, 2024</b>

## ASSET ALLOCATION PORTFOLIO MANAGER

**POOL MANAGER**  
Andrew Marchese

## Why invest

- A concentrated equity mandate that invests primarily in a diversified portfolio of Canadian companies.
- Combines both fundamental and quantitative inputs to inform security selection.

## RISK CLASSIFICATION<sup>3</sup>



**MANAGEMENT FEE (BASIS POINTS) 175**

## FEE REDUCTION ON POOL HOLDINGS<sup>1</sup> (BASIS POINTS)

FIRST \$250K IN ASSETS	0
NEXT \$250K IN ASSETS	5
NEXT \$500K IN ASSETS	10
NEXT \$1M IN ASSETS	15
NEXT \$3M IN ASSETS	20
NEXT \$5M IN ASSETS	22.5
ASSETS OVER \$10M	25

## POOL CODES

### CANADIAN DOLLAR

CLASS B	CLASS S8	CLASS S5
9011	9111	9211

## Performance

Performance and returns shown below are Class B net of fees.

AS AT JULY 31, 2024

### Growth of \$1M since inception



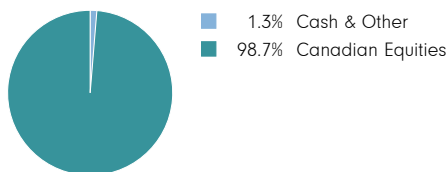
### Standard period returns (%) August 31, 2024

	1 mo	3 mo	6 mo	1 yr	2 yrs	3 yrs	5 yrs	10 yrs	15 yrs	Inception
Fund	0.53	3.98	8.08	15.77	10.46	6.48	8.35	6.58	7.95	9.06

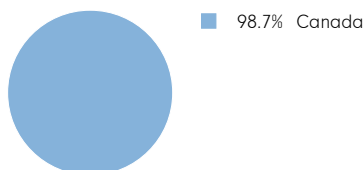
### Calendar returns (%) August 31, 2024

	YTD	2023	2022	2021	2020	2019
Fund	11.07	8.49	-4.65	20.82	4.80	22.01

## ASSET MIX<sup>2</sup> - as at July 31, 2024



## GEOGRAPHICAL MIX<sup>2</sup> - as at July 31, 2024



## SECTOR MIX<sup>2</sup>

### as at July 31, 2024

30.7%	Financials
15.0%	Energy
13.8%	Materials
13.2%	Industrials
9.9%	Information Technology
3.3%	Communication Services
3.4%	Consumer Discretionary
4.2%	Consumer Staples
1.7%	Real Estate
3.6%	Utilities

## Fidelity Concentrated Canadian Equity Private Pool, cont'd

### QUARTERLY TOP TEN HOLDINGS<sup>2</sup>

AS AT JUNE 30, 2024

Royal Bank of Canada - Financials	
Constellation Software - Information Technology	
Canadian Natural Resources - Energy	
Canadian National Railway - Industrials	
Intact Financial - Financials	
Thomson Reuters - Industrials	
Fairfax Financial Holdings - Financials	
Agnico Eagle Mines - Materials	
Brookfield Corporation - Financials	
Dollarama - Consumer Discretionary	
<b>Total holdings</b>	<b>57</b>
<b>Top 10 holdings aggregate</b>	<b>41.2%</b>

### Fidelity Concentrated Canadian Equity Private Pool

- Uses the same proven investment approach offered to institutional investors such as pension funds, foundations and endowments.
- Core focus on Canadian equities in a concentrated portfolio of typically 50-80 total stocks.
- Sector neutral to four super sectors ( $\pm 2\%$  of the S&P/TSX Capped Composite Index).
- Monitors more than 850 Canadian stocks, always looking for the best opportunities.

### Pool management

- The portfolio manager is Andrew Marchese.
- The Pool employs a hybrid security selection process by combing both fundamental and quantitative analysis.

- 1 Management fees do not include administration and other operating expenses and applicable sales tax. Fees are shown in basis points. Note that fee reductions are applicable only on that portion of assets that fall within the specified tier.
- 2 The Pool invests its assets in units of Fidelity Concentrated Canadian Equity Investment Trust. Holdings information shown on this page represents the Pool's exposure to the holdings of Fidelity Concentrated Canadian Equity Investment Trust.
- 3 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.

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. © 2024 Fidelity Investments Canada ULC. All rights reserved. Reproduction in whole or in part by any means prior to written consent from Fidelity Investments Canada ULC is forbidden. All trademarks and service marks appearing in this document belong to Fidelity Investments Canada ULC. Source: FMR LLC.