Fidelity CanAm Opportunities Class

Great minds think differently

A diversified **all-cap North American** equity strategy that aims to achieve **strong risk-adjusted returns**.

Managed by portfolio managers **Mark Schmehl and Steve MacMillan**, Fidelity CanAm Opportunities Class now brings their complementary investment approaches **together for the first time**.

MARK SCHMEHL

"Mark likes to dig for opportunities where others often fear to tread."

– ***Jade Hemeon**, Investment Executive*

STEVE MacMILLAN

"Steve does plenty of window shopping to find the right stocks, but few match his standards."

– ***Shirley Won**, The Globe and Mail*

Why Fidelity CanAm Opportunities Class?

Diversified all-cap North American equity strategy that aims to achieve strong risk-adjusted returns.

Combines two complementary investment approaches to help generate alpha and lower volatility throughout a market cycle.

Managed by two successful and experienced Fidelity portfolio managers and backed by Fidelity's strong global research platform.

Fund Codes

FUND NAME	SERIES A DSC	SERIES A LL	SERIES A LL2	SERIES B ISC	SERIES T5 DSC	SERIES T5 LL	SERIES T5 LL2	SERIES S5 ISC	SERIES T8 DSC	SERIES T8 LL	SERIES T8 LL2	SERIES S8 ISC	SERIES F NL	SERIES F5 NL	SERIES F8 NL
Fidelity CanAm Opportunities Class	6548	6549	6550	6557	6551	6552	6553	6558	6554	6555	6556	6559	6560	6561	6562
Fidelity CanAm Opportunities Class US$	6564	6565	6566	6573	6567	6568	6569	6574	6570	6571	6572	6575	6576	6577	6578
Fidelity CanAm Opportunities Currency Neutral Class	6580	6581	6582	6589	6583	6584	6585	6590	6586	6587	6588	6591	6592	6593	6594

Fund Details

PORTFOLIO MANAGERS
Mark Schmehl
Steve MacMillan

INCEPTION
January 16, 2019

CATEGORY
North American Equity

BENCHMARK
50% Russell 2000 Index
35% S&P/TSX Capped Composite Index
15% S&P 500 Index

RISK CLASSIFICATION
Medium

DISTRIBUTION FREQUENCY
Annually

CURRENCY OPTIONS
CDN$
US$

ALSO AVAILABLE IN
Fidelity Tax-Smart CashFlow® Series
Currency Neutral

For more information, contact your financial advisor or visit **fidelity.ca**

A return of capital reduces an investor's adjusted cost base. Capital gains taxes are deferred until units are sold or until the ACB goes below zero. Investors should not confuse this cash flow distribution with a fund's rate of return or yield. While investors in Fidelity's tax-efficient series (Tax-Smart CashFlow) will be able to defer some personal capital gains, they must still pay tax on capital gains distributions that arise from the sale of individual holdings by fund managers, and on interest and dividend distributions. Tax-Smart CashFlow will also pay a year-end distribution that must be reinvested in additional securities of the applicable fund. The monthly cash-flow distributions on Tax-Smart CashFlow are not guaranteed, will be adjusted from time to time and may include income.

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.

Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds and ETFs. Please read the mutual fund or ETF's prospectus, which contains detailed investment information, before investing. Mutual funds and ETFs are not guaranteed. Their values change frequently, and investors may experience a gain or a loss. Past performance may not be repeated.

The statements contained herein are based on information believed to be reliable and are provided for information purposes only. Where such information is based in whole or in part on information provided by third parties, we cannot guarantee that it is accurate, complete or current at all times. It does not provide investment, tax or legal advice, and is not an offer or solicitation to buy. Graphs and charts are used for illustrative purposes only and do not reflect future values or returns on investment of any fund or portfolio. Particular investment strategies should be evaluated according to an investor's investment objectives and tolerance for risk. Fidelity Investments Canada ULC and its affiliates and related entities are not liable for any errors or omissions in the information or for any loss or damage suffered.

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 or those of a reference index, in the case of a new fund.

Fidelity CanAm Opportunities Class invests in units of Fidelity Canadian Growth Company Fund (managed by Mark Schmehl) and Fidelity Small Cap America Fund (managed by Steve MacMillan).

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