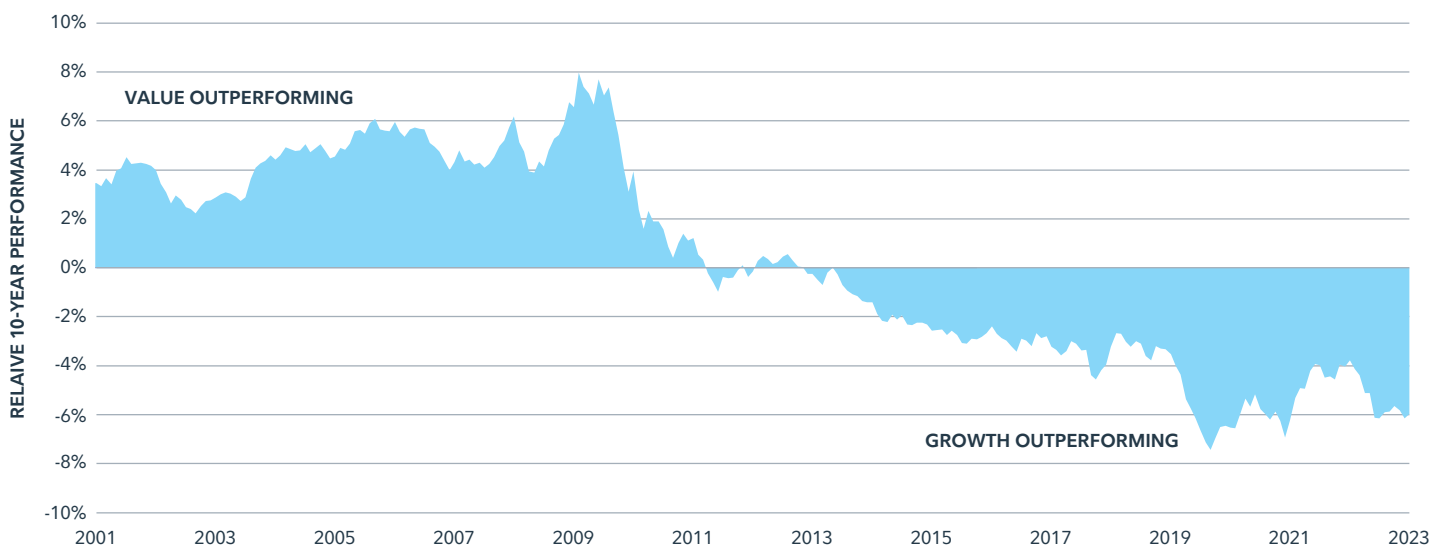


History shows that value and growth stocks have taken turns outperforming one another over multi-year periods. Since you can never predict when the exuberance for a specific type of stock will end, you should consider investing in both value and growth companies to achieve better diversification in your portfolio. Allocations to both investment styles may provide you not only a smoother investment experience across market cycles, but also the potential to generate strong risk-adjusted returns over time.

Relative 10-year performance of value vs. growth*



* Rolling relative 10-year annualized performance of the Russell 3000 Value Index minus that of the Russell 3000 Growth Index. Total returns shown in U.S. dollars. Source: Fidelity Investments Canada ULC, as at December 31, 2023.

Investment Approach

GROWTH

Will Danoff

- Believes stock prices follow earnings.
- Seeks "best of breed" firms poised for durable multi-year earnings growth.
- Large- and mega-cap focus with an emphasis on the U.S.



VALUE

Sam Chamovitz, Morgen Peck, Salim Hart

- Think like owners, look for bargains and do not want to overpay for anything.
- Seek opportunities in out-of-favour sectors and regions.
- Small- and mid-cap focus with a global unconstrained approach.

Why Fidelity Global Growth and Value Class?

- A core equity holding that seeks to invest in the most compelling opportunities across the globe.
- Provides exposure to both value and growth investment styles, as well as a range of company sizes and geographical regions, with the aim of achieving strong risk-adjusted returns.
- Managed by some of Fidelity's most successful portfolio managers and backed by Fidelity's global research platform.

Fund Codes

| FUND NAME | SERIES A | | | SERIES B | SERIES T5 | | | SERIES S5 | SERIES T8 | | | SERIES S8 | SERIES F | SERIES F5 | SERIES F8 |
|--|----------|------|------|----------|-----------|------|------|-----------|-----------|------|------|-----------|----------|-----------|-----------|
| | DSC | LL | LL2 | ISC | DSC | LL | LL2 | ISC | DSC | LL | LL2 | ISC | NL | NL | NL |
| Fidelity Global Growth and Value Class | 3312 | 3313 | 3991 | 3998 | 3992 | 3993 | 3994 | 3999 | 3995 | 3996 | 3997 | 3998 | 4001 | 4002 | 4003 |
| Fidelity Global Growth and Value Class US\$ | 4020 | 4021 | 4022 | 4029 | 4023 | 4024 | 4025 | 4030 | 4026 | 4027 | 4028 | 4031 | 4032 | 4033 | 4034 |
| Fidelity Global Growth and Value Currency Neutral Class | 4051 | 4052 | 4053 | 4060 | 4054 | 4055 | 4056 | 4061 | 4057 | 4058 | 4059 | 4062 | 4063 | 4064 | 4065 |

Fund Details

PORTFOLIO MANAGERS

Will Danoff
Sam Chamovitz
Morgen Peck
Salim Hart

CATEGORY

Global Equity

BENCHMARK

50% S&P 500 Index
50% MSCI World Small Cap Index

RISK CLASSIFICATION

Medium

DISTRIBUTION FREQUENCY

Annual

CURRENCY OPTIONS

CDN\$
US\$

INCEPTION

June 14, 2018

ALSO AVAILABLE IN

Currency neutral

For more information, contact your financial advisor or visit [fidelity.ca](https://www.fidelity.ca)



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. 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 and ETFs are not guaranteed. Their values change frequently, and investors may experience a gain or a loss. Past performance may not be repeated.

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.

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The index returns are shown for comparative purposes only. Indexes are unmanaged, and their returns do not include any sales charges or fees as such costs would lower performance. It is not possible to invest directly in an index.

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

