

Current performance may be higher or lower than that quoted. Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. See the end of this document for important performance information and definitions.

**Hypothetical Growth of \$10,000**

As Of 07/30/2021



A hypothetical \$10,000 investment made in the fund ten years ago, or on commencement of operations for funds lacking a ten-year track record. Figures show monthly returns and include reinvestment of dividends and capital gains but do not reflect the effect of any applicable sales charges or redemption fees, which would lower these figures. This chart is not intended to imply any future performance of the fund.

**Performance**

FUND INCEPTION 11/17/1987

YEAR-TO-DATE RETURN AT NAV: +21.62% As Of 08/13/2021

Average Annual Total Returns		1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
Month-end As of 07/31/2021	NAV	+37.75%	+10.64%	+9.40%	+4.41%	+9.08%
	With Sales Charge	+29.83%	+8.48%	+8.12%	+3.79%	+8.89%
Quarter-end As of 06/30/2021	NAV	+44.97%	+11.39%	+9.95%	+4.24%	+9.09%
	With Sales Charge	+36.63%	+9.21%	+8.66%	+3.63%	+8.90%

**Details**

NAV	\$65.03 as of 08/13/2021
POP (Public Offering Price)	\$69.00 as of 08/13/2021
Maximum Sales Charge	5.75%
12 Month Low-High	\$45.97-\$65.48 as of 07/31/2021
Turnover Rate	6% as of 04/01/2021
Net Assets (\$M)	\$32.71 as of 07/31/2021
Portfolio Assets (\$M)	\$881.27 as of 07/31/2021
Morningstar Category	Miscellaneous Region
Fund #	1856
CUSIP	315910471
Fund Inception	11/17/1987
Share Class Inception	05/02/2007
Fiscal Year End	October

This fund is a class of its retail fund. Net Assets reflect assets of the class shown; Portfolio assets reflect the assets of all classes of the same fund. For further detail regarding minimum investments, please see the fund prospectus.

**Expenses, Fees & Loads**

Maximum Sales Charge	5.75%
Exp Ratio (Gross) - Prospectus	1.2% as of 12/30/2020
Exp Ratio (Net) - Prospectus	1.2% as of 12/30/2020
Management Fee	0.55% as of 04/30/2021
Distribution and/or Service (12b-1) fees	0.25%

**Style Map®**

As Of 06/30/2021



Key: ● = Current □ = Historical

Current fund assets covered: 98.36% as of 06/30/2021

MORNINGSTAR Data provided by Morningstar, Inc.

**Investment Objective**

Seeks growth of capital over the long term.

**Strategy**

Normally investing at least 80% of assets in securities of Canadian issuers and other investments that are tied economically to Canada. Investing up to 35% of total assets in any industry that accounts for more than 20% of the Canadian market. Normally investing primarily in common stocks.

**Risk**

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. The risks are particularly significant for funds that focus on a single country or region.

**Holdings**

Total # of Holdings as of 06/30/2021	58
Total # of Issuers as of 06/30/2021	51
Top 10 Holdings as of 06/30/2021	ROYAL BANK OF CANADA TORONTO-DOMINION BANK CANADIAN PAC RAILWAY LTD ALIMENTATION COUCH CL B SUBVTG FRANCO-NEVADA CORP (CANA) BROOKFIELD ASSET INC VTG CL A CANADIAN NATL RESOURCES LTD NUTRIEN LTD SUNCOR ENERGY INC SUN LIFE FINANCIAL INC
% of Total Portfolios as of 06/30/2021	Top 10: 53.69% Top 20: 76.54% Top 50: 98.69%
Turnover Rate 04/01/2021	6%

The Top Ten Holdings are presented to illustrate examples of the securities in which the fund may invest, and may not be representative of the fund's current or future investments. For equity funds, the top ten holdings excludes money market investments and futures contracts. Depository receipts are normally combined with the underlying security.

## Major Market Sectors - % of Total Net Assets

As Of 06/30/2021

Benchmark: S&P/TSX Composite Index

Sector	Fund	Benchmark
Financials	30.67%	31.34%
Materials	13.17%	11.63%
Energy	12.86%	12.98%
Industrials	12.20%	11.43%
Information Technology	9.36%	11.18%
Consumer Staples	8.88%	3.55%
Communication Services	5.55%	4.88%
Consumer Discretionary	4.41%	3.87%
Real Estate	1.06%	3.22%
Health Care	0.70%	1.38%
Utilities	0.00%	4.55%
Other	0.00%	0.00%

Holdings shown are presented to illustrate fund investment categories as of the date shown, and may not be representative of the fund's current or future investments. Percentages are displayed for the top categories as of the date stated. Percentages shown may represent a % of Equities in the fund (for multi-asset funds) or a % of Total Net Assets (for other funds).

## Fund Managers

Manager	Since
Ryan Oldham	06/13/2018

## Important Performance and Policy Information

Total returns are historical and include changes in share price and reinvestment of dividends and capital gains, if any. **Class A shares are sold to eligible investors with a 12b-1 fee.**

Initial offering of Class A shares for FA Balanced, FA Emerging Markets Income, FA Energy, FA Equity Growth, FA Equity Income, FA Growth Opportunities, FA Health Care, FA High Income Advantage, FA Large Cap, FA Limited Term Bond, FA Municipal Income, FA Overseas, FA Stock Selector Mid Cap, and FA Strategic Income, was on 9/3/96. Prior returns are those of Class M and reflect Class M's 12b-1 fee, except for FA Equity Growth, FA Equity Income, and FA Limited Term Bond, where prior returns are those of Class M through 9/10/92 and reflect Class M's 12b-1 fee, and returns prior to 9/10/92 are those of Class I.

Initial offering of Class A shares for FA Asset Manager 20% (10/2/06), FA Asset Manager 50% (10/2/06), FA Asset Manager 70% (9/23/08), FA Asset Manager 85% (10/2/06), FA California Municipal Income (8/1/02), FA Canada (5/2/07), FA China Region (5/9/08), FA Communication Services (11/30/18), FA Consumer Staples (12/12/06), FA Convertible Securities (2/19/09), FA Europe (3/18/14), FA Global Balanced (2/19/09), FA Gold (12/12/06), FA Government Income (10/24/06), FA Inflation-Protected Bond (10/2/02), FA Intermediate Municipal Income (10/31/05), FA International Discovery (1/6/05), FA International Real Estate (4/4/07), FA International Small Cap (5/27/03), FA Investment Grade Bond (8/27/02), FA Japan (12/14/10), FA Latin America (9/28/10), FA Limited Term Municipal Income (7/23/03), FA Materials (12/12/06), FA Mega Cap Stock (2/5/08), FA Mid Cap Value (2/13/07), FA Mortgage Securities (3/3/97), FA Municipal Income Fund (3/2/18), FA New York Municipal Income (8/1/02), FA Real Estate Income (4/14/10), FA Short-Term Bond (7/12/16), FA Stock Selector All Cap (10/23/12), FA Stock Selector Large Cap Value (2/13/07), FA Stock Selector Small Cap (5/2/07), FA Telecommunications (12/12/06), FA Total Bond (6/16/04), and FA Worldwide (2/19/09) was on each date listed. Returns prior to each date listed are those of each fund's respective retail class.

Initial offering of Class A shares for FA Value Strategies was on 9/3/86. Prior returns are those of Class M through 8/20/86 and returns prior to 8/20/86 are those of Fidelity Value Strategies.

Initial offering of Class A shares for FA Emerging Asia was on 6/15/99. Returns prior to 6/15/99 reflect the performance of the fund as a closed-end fund.

Initial offering of Class A shares for FA Diversified Stock and FA Capital Development was on 4/30/99. Returns prior to 4/30/99 are those of Class O, restated to reflect the higher 12b-1, agent fees and expenses applicable to Class A.

Had Class A's 12b-1 fee been reflected, returns would have been lower (except where returns are those of Class M and would have been higher).

Prior to 3/24/17, Class M was named Class T.

## Important Investment Policy Changes

Prior to 6/1/17, FA Global Credit fund was named FA Global Bond fund, operated under certain different investment policies and compared its performance to a different benchmark. The fund's historical performance may not represent its current investment policies.

Prior to 6/1/17, FA Simplicity RMD and Managed Retirement Funds were known as FA Income Replacement Funds and operated under certain different investment policies. The fund's historical performance may not represent its current investment policies.

Returns shown for MSCI U.S. IMI Financials 5% Capped Index for the periods prior to September 1, 2016 are returns of MSCI U.S. IMI Financials 25/50 Index; returns shown for periods prior to January 1, 2010 are returns of the MSCI U.S. IM Financials Index.

Prior to 6/1/11, 2/1/07, 1/29/02, 9/1/00 and 7/1/99, respectively, FA Global Strategies, FA Growth Opportunities, FA Strategic Growth, China Region (the original class of FA China Region) and FA Value Strategies operated under certain different investment policies and compared their performance to different benchmarks. Prior to 10/1/04 and 12/1/07, International Discovery and Mega Cap Stock Funds (the original classes of FA International Discovery and FA Mega Cap Stock), respectively, operated under certain different investment policies. These funds' historical performance may not represent their current investment policies.

Prior to 10/1/06, FA Consumer Discretionary, FA Industrials, FA Communications Equipment, FA Utilities and FA Energy were named FA Consumer Industries, FA Cyclical Industries, FA Developing Communications, FA Telecommunications & Utilities and FA Natural Resources, respectively; operated under certain different investment policies and compared their performance to different secondary benchmarks. The funds' historical performance may not represent their current investment policies.

Prior to 10/30/13, FA Limited Term Bond Fund was named Fidelity Advisor Intermediate Bond Fund, and operated under different investment policies. The fund's historical performance may not represent its current investment policies.

Prior to 12/1/18, FA Communications Services operated under certain different investment policies and compared its performance to a different benchmark. The fund's historical performance may not reflect its current investment policies. Index returns shown for the period January 1, 2010, to November 30, 2018, are returns of the MSCI U.S. IM Media 25/50 Index. Index returns shown for periods prior to January 1, 2010, are returns of the MSCI U.S. IM Media Index.

## Additional Information

The Morningstar Rating™ for funds, or "star rating," is calculated for funds with at least a three-year history. (Exchange traded funds and open-end mutual funds are considered a single population for comparative purposes.) It is calculated based on a Morningstar risk-adjusted return measure that accounts for variation in a fund's monthly excess performance (excluding the effect of sales charges, if any), placing more emphasis on downward

## Risk Measures

As Of 07/31/2021

Measure	vs. S&P/TSX Composite Index
Alpha - Annualized	-0.70
Beta	0.93
Information Ratio	-0.42
R-Squared	0.97
Annualized Tracking Error	3.81
Downside Volatility	0.90
Relative Volatility	0.94

  

Measure	Fund	vs. S&P/TSX Composite Index
Sharpe Ratio	0.46	0.56
Standard Deviation	20.60	17.10

An R-Squared value of less than 0.5 indicates that Annualized Alpha and Beta are not reliable performance statistics.

## Country Diversification

As Of 06/30/2021

Benchmark: S&P/TSX Composite Index

Country	Fund	Benchmark	+/-
Canada	99.05%	98.08%	0.97%
Other Countries	0.00%	0.00%	0.00%
Cash & Net Other Assets	0.95%	0.00%	0.95%

Holdings by country are presented to illustrate examples of the countries in which the fund may invest, and may not be representative of the fund's current or future investments. Percentages are displayed for the top sectors as of the date stated. Percentages shown describe the portion of the fund's total net assets, unless otherwise stated. Any remaining country allocations comprising less than one percent of the portfolio are combined in the OTHER category.

## Asset Allocation

As Of 06/30/2021

Asset Class	Fund
International Equities	98.48%
Developed Markets	98.48%
Emerging Markets	0.00%
Tax-Advantaged Domiciles	0.00%
Domestic Equities	0.00%
Bonds	0.36%
Cash & Net Other Assets	1.16%
<b>Total</b>	<b>100%</b>



Additional Allocations	Fund
FX Forwards/Spots	0.16%

Net Other Assets can include fund receivables, fund payables, and offsets to other derivative positions, as well as certain assets that do not fall into any of the Portfolio Composition categories. Depending on the extent to which the fund invests in derivatives and the number of positions that are held for future settlement, Net Other Assets can be a negative number. In addition to fund receivables and payables, Net Other Assets (when applicable) may include notional assets/liabilities of certain derivative instruments.

variations and rewarding consistent performance. The top 10% of funds in each fund category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. Morningstar Rating is for the indicated share class only; other classes may have different performance characteristics. 2016 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its affiliates; (2) may not be copied or redistributed; (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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It is not possible to invest directly in an index. All indices are unmanaged.

If applicable: StyleMaps estimate characteristics of a fund's equity holdings over two dimensions: market capitalization and valuation. The percentage of fund assets represented by these holdings is indicated besides each StyleMap. The position of the most recent publicly released full holdings is denoted on the StyleMap with a dot. Historical StyleMap characteristics are calculated for the shorter of either the past three years or the life of the fund, and are represented by the shading of the box(es) previously occupied by the dot.

#### Definitions

**Alpha-Annualized** A risk-adjusted performance measure. A positive (negative) alpha indicates stronger (poorer) fund performance than predicted by the fund's level of risk measured by beta. **Annualized Tracking Error** measures how closely the fund's returns have tracked an index. The standard deviation of the monthly differences between the fund return and the index return over a 36 month rolling time horizon. **Annualized Turnover Rate** is the lesser of amounts of purchases or sales of long-term portfolio securities divided by the monthly average value of long-term securities owned by the fund. **Asset Allocation** refers to the makeup of a fund's portfolio expressed in categories such as stocks, bonds, real estate, etc., as a percentage of Net Assets. **Average Annual Total Return** A hypothetical rate of return if achieved annually would have produced the same cumulative total return if performance had been constant over the entire period. Average annual total returns smooth out variation in performance; they are not the same as actual year-by-year results. Total returns are historical and include changes in share price and reinvestment of dividends and capital gains, if any. **Beta** a measure of the volatility of a fund relative to its benchmark. A beta greater (less) than 1 is more (less) volatile than the index. **Downside Volatility** measures the volatility of a fund's returns below a minimum accepted level; calculated as the standard deviation of a fund's under-performance relative to the benchmark. **Foreign Investments** percentage of portfolio holdings in foreign investments. **Gross Expense Ratio** is the total annual class operating expense ratio from the most recent prospectus and generally is based on amounts incurred during the most recent fiscal year. **Information Ratio** measures a fund's active return (fund's average monthly return minus the benchmark's average monthly return) in relation to the volatility of its active returns. **Net Expense Ratio** is an annualized figure that reflects amounts reimbursed by Fidelity or reductions from brokerage service or other expense offset arrangements, if any, and is updated as the annual or semiannual information is available. Net Expense Ratio could be higher than the Gross Expense Ratio due to different reporting dates and fluctuations in expenses and/or asset levels. **Relative Volatility** compares a fund's volatility to a benchmark. A relative volatility greater (less) than 1 means the fund's returns have been more (less) variable. **R-Squared (R<sup>2</sup>)** measures how a fund's performance correlates with a benchmark index's performance and shows what portion of it can be explained by the performance of the overall market/index. R<sup>2</sup> ranges from 0, meaning no correlation, to 1, meaning performance correlation. **Sharpe Ratio** is a measure of historical adjusted performance calculated by dividing the fund's excess returns (fund's average monthly returns minus the average monthly return of the Salomon Smith Barney 3-Month T-Bill Index) by the standard deviation of those returns. The higher the ratio, the better the fund's return per unit of risk. **Standard Deviation** measures the historical volatility of a fund. The greater the standard deviation, the greater the fund's volatility. **Top Industry Holdings** diversification of fund assets by major industry, arranged by weighting from largest to smallest positions on the dates shown.

**Before investing, consider the funds investment objectives, risks, charges, and expenses. Contact your investment professional or visit [institutional.fidelity.com](http://institutional.fidelity.com) for a prospectus, or, if available, a summary prospectus containing this information. Read it carefully.**

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