Fidelity Special Situations−A

Family: Fidelity Investments Canada ULC

Asset Class: Canadian Focused Small/Mid Cap

Data As of: 31/03/2012

Fund Description

Fidelity Special Situations Fund aims to provide superior long−term returns by primarily investing in Canadian and U.S. small− and mid−cap equities that exhibit the potential for high growth. The Fund can also invest in any stock regardless of market cap, sector or region, including foreign equities where opportunities warrant.

Growth of $10,000 01/04/2007 − 31/05/2012 (End Mkt Value=$16,822)

Operations

NAV:	$16.80
Inception:	18/04/2007
RRSP Eligible:	Yes
Phone:	(800) 263−4077
Mgr1 Apr 2007:	Mark Schmehl
Mgr2 (N/A):	−
Closed?	No
Globe Rating:	****
Total Assets:	$182.0M

Total Returns

Total Returns	Qrtl	Return	Grp Avg
Year−To−Date	1	14.18%	10.14%
1 Month	1	4.67%	−0.88%
3 Months	1	14.18%	10.14%
6 Months	2	17.44%	14.83%
1 Year	1	−7.22%	−11.50%
3 Year Avg	2	24.12%	17.24%
5 Year Avg	−	−	−2.74%
10 Year Avg	−	−	3.98%
15 Year Avg	−	−	6.54%
20 Year Avg	−	−	9.25%
Since Inception	−	11.65%	−

Top Holdings (30/03/2012)

Top Holdings (30/03/2012)	% of Holdings
Manulife Financial Corp (Cana)	7.30%
Tim Hortons Inc (Cana)	4.59%
Loblaw Cos Ltd	4.23%
Cgi Groupe Inc Cl A Sub Vtg	4.04%
Microsoft Corp	3.05%
Morgan Stanley	3.02%
JPMorgan Chase & Co	2.35%
Zillow Inc	2.24%
Intact Finl Corp	2.22%
Martinrea International Inc	2.19%

Calendar Year

Calendar Year	Qrtl	Return	Grp Avg
2011	2	−15.84%	−16.93%
2010	2	25.00%	19.07%
2009	2	61.32%	47.92%
2008	1	−33.20%	−41.35%
2007	−	−	6.17%
2006	−	−	13.95%
2005	−	−	13.14%
2004	−	−	12.69%
2003	−	−	31.87%
2002	−	−	−4.44%

Portfolio Composition (30/03/2012)

Stocks:	98.92%
Bonds:	0.49%
Cash:	0.59%
Others:	−

Sector Weightings

Merchandising	23.66%
Industrial Products	21.40%
Financial Services	21.19%
Consumer Products	9.51%
Others	8.39%
Real Estate and Construction	5.33%
Oil and Gas	5.06%
Paper and Forest	3.63%
Metals and Minerals	0.49%
Communication and Media	0.27%

Geography Weightings

Canada	50.28%
United States	43.83%
Italy	1.95%
Germany	1.36%
United Kingdom	0.69%
Israel	0.56%
Indonesia	0.25%

Return Analysis (ending date)

# of Years Up (+): (yr 12)	2
# of Years Down (−): (yr 12)	2
Best 1 Yr. Ttl. Rtn.(Feb 2010):	72.27%
Worst 1 Yr. Ttl. Rtn.(Feb 2009):	−37.70%
Best 3 Yr. Ttl. Rtn.(Feb 2012):	25.88%
Worst 3 Yr. Ttl. Rtn.(Jun 2011):	4.56%
Best 5 Yr. Ttl. Rtn.:	−
Worst 5 Yr. Ttl. Rtn.:	−

Risk Analysis − Standard Deviation

	Fund	Grp Avg	Index*
1 Yr.	14.16	19.52	15.57
3 Yr.	15.71	17.92	14.47
5 Yr.	−	23.23	19.74
10 Yr.	−	18.98	16.29
15 Yr.	−	18.55	−
20 Yr.	−	16.97	−

*S&P/TSX Completion Total Return

Fees and Expenses

Min Initial Investment:	$500
Min Subsequent Investment:	$50
Min Init. Invest.− RRSP:	$500
Min Sub. Invest.− RRSP:	$50
Min PAC Investment:	$50
Total Expense Ratio:	2.49%
Management Fee:	2.00%
Fee Schedule:	Optional