

# Fidelity Market Neutral Alternative Fund

## Quarterly Summary of Investment Portfolio (Unaudited) as at September 30, 2024

### Sector Mix as of September 30, 2024

Long Portfolio	% of Fund's Net Assets
Industrials	23.9
Consumer Discretionary	15.6
Consumer Staples	14.1
Information Technology	13.4
Financials	8.1
Health Care	5.7
Communication Services	5.1
Energy	4.8
Real Estate	2.7
Materials	2.6
Utilities	2.5
Cash and Cash Equivalents	36.0
Net Other Assets (Liabilities)	(0.1)

Short Portfolio	% of Fund's Net Assets
Industrials	(30.1)
Information Technology	(17.4)
Consumer Discretionary	(12.3)
Financials	(9.2)
Health Care	(7.3)
Consumer Staples	(6.6)
Energy	(5.9)
Communication Services	(3.8)
Real Estate	(2.2)
Utilities	(2.1)
Net Other Assets (Liabilities)	62.5

### Geographic Mix as of September 30, 2024

Long Portfolio	% of Fund's Net Assets
Canada	52.2
United States	44.6
Israel	1.7
Cash and Cash Equivalents	36.0
Net Other Assets (Liabilities)	(0.1)

### Short Portfolio

	% of Fund's Net Assets
United States	(60.1)
Canada	(34.1)
Ireland	(1.3)
Italy	(1.0)
Others (Individually Greater Than (1%))	(0.4)
Net Other Assets (Liabilities)	62.5

### Top Issuers

Long Positions	% of Fund's Net Assets
1. Floor & Decor Holdings Inc	3.1
2. FTAI Aviation Ltd	3.1
3. Aritzia Inc	3.0
4. PulteGroup Inc	2.9
5. Saia Inc	2.8
6. Fairfax Financial Holdings Ltd	2.8
7. Fiserv Inc	2.8
8. Empire Co Ltd	2.7
9. Colliers International Group Inc	2.7
10. Loblaw Cos Ltd	2.7
11. Walmart Inc	2.7
12. Meta Platforms Inc	2.7
13. Canadian Pacific Kansas City Ltd	2.7
14. Boston Scientific Corp	2.6
15. West Fraser Timber Co Ltd	2.6
16. Lockheed Martin Corp	2.6
17. ATS Corp	2.6
18. CGI Inc	2.6
19. Toronto-Dominion Bank/The	2.5
20. Texas Instruments Inc	2.5
21. Fortis Inc/Canada	2.5
22. Topaz Energy Corp	2.5
23. Rogers Communications Inc	2.4
24. Restaurant Brands International Inc	2.4
25. Waste Connections Inc	2.4
	<u>66.9</u>

Total Fund Net Assets \$60,547,000

Where applicable, the information in the above tables includes the Fund's pro-rata share of the investment in any Fidelity managed underlying fund.

Short Portfolio Net Other Assets (Liabilities) includes deposits with brokers for securities sold short, where applicable.

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The most recent annual report, semi-annual report, quarterly report, fund facts document or simplified prospectus for the investment fund and/or underlying fund is available at no cost, by calling 1-800-263-4077, by writing to us at Fidelity Investments Canada ULC, 483 Bay St. Suite 300, Toronto ON M5G 2N7 or by visiting our web site at [www.fidelity.ca](http://www.fidelity.ca) or SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).