

Fidelity Concentrated Value Investment Trust

Quarterly Summary of Investment Portfolio (Unaudited) as at March 31, 2024

Sector Mix as of March 31, 2024

	% of Fund's Net Assets
Consumer Staples	34.2
Health Care	11.9
Communication Services	7.9
Utilities	7.3
Materials	7.3
Consumer Discretionary	6.3
Financials	6.0
Information Technology	3.9
Energy	2.5
Industrials	1.9
Real Estate	1.3
Foreign Bonds	5.8
Canadian Bonds	0.3
Cash and Cash Equivalents	4.0
Net Other Assets (Liabilities)	(0.6)

Market Capitalization as of March 31, 2024

	% of Fund's Net Assets
Large	71.9%
Mid	13.9%
Small	4.3%

Market Capitalization is a measure of the size of a company. It is calculated by multiplying the current share price by the number of outstanding common shares of the company. The Fund defines small cap as less than \$2 billion, mid cap as between \$2 billion and \$10 billion, and large cap as over \$10 billion in capitalization.

Geographic Mix as of March 31, 2024

	% of Fund's Net Assets
Canada	50.5
United States	23.5
United Kingdom	12.6
China	4.2
Sweden	2.1
Zambia	2.0
Japan	1.1
Others (Individually Less Than 1%)	0.6
Cash and Cash Equivalents	4.0
Net Other Assets (Liabilities)	(0.6)

Top Issuers

	% of Fund's Net Assets
1. U.S. Treasury Obligations*	5.8
2. Metro Inc/CN	4.9
3. Imperial Brands PLC	4.6
4. Alimentation Couche-Tard Inc	4.6
5. Fidelity Canadian Money Market Investment Trust – Series O	4.3
6. Emera Inc	3.8
7. Bce Inc	3.8
8. British American Tobacco PLC	3.8
9. Rogers Communications Inc	3.6
10. JD.com Inc	3.1
11. Loblaw Cos Ltd	3.0
12. CGI Inc	2.8
13. Saputo Inc	2.7
14. Fairfax Financial Holdings Ltd	2.4
15. Diageo PLC	2.3
16. Empire Co Ltd	2.3
17. Pfizer Inc	2.3
18. TC Energy Corp	2.2
19. Fortis Inc/Canada	2.1
20. TMX Group Ltd	2.1
21. Olink Holding AB	2.1
22. First Quantum Minerals Ltd	2.0
23. Altria Group Inc	1.7
24. Toronto-Dominion Bank/The	1.5
25. Masonite International Corp	1.5
	<hr/> 75.3

* Bond Issuer

Total Fund Net Assets \$1,372,750,000

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

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 or SEDAR+ at www.sedarplus.ca.