

# Fidelity Global Asset Allocation Fund US\$

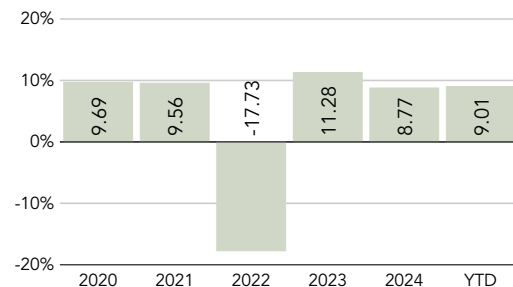
## PERFORMANCE (SERIES B) – US\$

AS AT JUNE 30, 2025

### Standard period returns

	FUND
1 month	3.55
3 month	8.18
6 month	9.01
1 year	11.31
3 year	9.85
5 year	6.64
10 year	4.87
15 year	5.60
20 year	5.08
Since inception	5.46

### Calendar year performance



### Risk classification



A fund's volatility is determined using a statistical measure called "standard deviation. Standard deviation is a statistical measure of how much a return varies over an extended period of time. The more variable the returns, the larger the standard deviation. Investors may examine historical standard deviation in conjunction with historical returns to decide whether an investment's volatility would have been acceptable given the returns it would have produced. A higher standard deviation indicates a wider dispersion of past returns and thus greater historical volatility. Standard deviation does not indicate how an investment actually performed, but it does indicate the volatility of its returns over time. Standard deviation is annualized. The returns used for this calculation are not load-adjusted. Standard deviation does not predict the future volatility of a fund.

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 the fund. Standard deviation is used to quantify the historical dispersion of returns around the average returns over a recent ten-year period.

Please note that investment performance and NAVPU are reported in U.S. dollars. Fund aggregate assets are reported in Canadian dollars.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the 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 are not guaranteed. Their values change frequently. Past performance may not be repeated.

## QUARTERLY TOP TEN HOLDINGS

AS AT MARCH 31, 2025

iShares Core S&P 500 ETF – Multi Sector	
iShares Core MSCI Europe ETF – Multi Sector	
iShares Core MSCI Emerging Markets ETF – Multi Sector	
Technology Select Sector SPDR ETF – Information Technology	
Financial Select Sector SPDR ETF – Financials	
iShares MSCI Japan ETF – Multi Sector	
Nvidia – Information Technology	
Microsoft – Information Technology	
iShares MSCI United Kingdom ETF – Multi Sector	
Industrial Select Sector SPDR ETF – Industrials	
<b>Total holdings</b>	<b>1,727</b>
<b>Top 10 holdings aggregate</b>	<b>25.8%</b>

## ALLOCATION

AS AT MAY 31, 2025

ASSET MIX <sup>1</sup> (%)	CURRENT MONTH
Foreign Equities	63.0
Foreign Bonds	31.0
Cash & Other	3.3
Canadian Equities	1.5
Canadian Bonds	0.6
High Yield Bonds	0.5
Investment Grade CMBS	0.1

### SECTOR MIX<sup>2</sup> (%)

Multi Sector	19.4
Information Technology	11.2
Industrials	6.7
Financials	6.3
Consumer Discretionary	4.9
Health Care	3.8
Communication Services	2.9
Utilities	2.9
Consumer Staples	2.6
Materials	2.2
Energy	1.0
Real Estate	0.3

### COUNTRY MIX (%)

United States	54.6
United Kingdom	6.7
Japan	6.1
Germany	4.4
Multi-Country - Europe ETF	3.2
Multi-Country - Emerging Markets ETF	3.0
France	2.7
China	2.5
Canada	2.1
Ireland	1.1

## Fund strategy

**Maximizing risk-adjusted return potential through tactical global asset allocation**

Fidelity Global Asset Allocation Fund combines the flexibility of tactical asset allocation with Fidelity's disciplined "bottom up" investment approach to deliver maximized risk-adjusted return potential.

## Fund facts

### Portfolio managers

Ayesha Akbar  
Caroline Shaw

### Underlying portfolio managers

Andrew Lewis  
Lisa Easterbrook  
Michael Foggin

### Subportfolio managers

Hiten Savani  
Matt Jones

### Fund inception date

January 14, 1993

### NAV - Series B

US\$30.05 (as at June 30, 2025)

### Aggregate assets (all series)

\$356.7 million  
(as at May 31, 2025)

### Management expense ratio – Series B

2.20%, as at September 30, 2024

1 Month-end asset mixes may total greater than/less than 100% due to differences in the timing of cashflows and investments, and/or to reflect cash held for the purposes of collateral allocations associated with certain types of derivatives. Country and sector allocations show specific exposures to countries/sectors representing at least 1% of total fund asset. As such, the values displayed may not total 100%. ■ 2 Percentage of total assets in equity sector.

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