

Fidelity Balanced Managed Risk Portfolio US\$

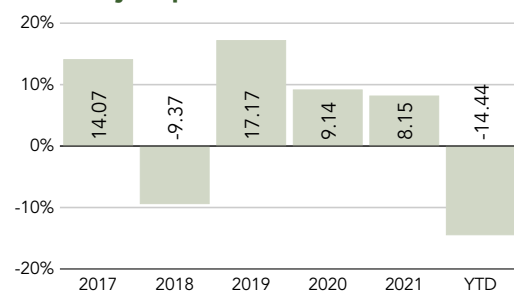
PERFORMANCE (SERIES B) – US\$

AS AT AUGUST 31, 2022

Standard period returns

	FUND
1 month	-3.93
3 month	-5.73
6 month	-10.26
1 year	-13.88
2 year	-0.69
3 year	1.56
5 year	2.18
Since inception	3.71

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 ISSUERS

AS AT JUNE 30, 2022

Fidelity Global Intrinsic Value Investment Trust	
Fidelity Canadian Government Long Bond Index Multi-Asset Base Fund	
United States Treasury Bond	
Fidelity Canadian Short Term Bond Fund	
iShares Comex Gold Trust ETF	
Fidelity Canadian Real Return Bond Index Multi-Asset Base Fund	
Fidelity High Income Commercial Real Estate Multi-Asset Base Fund	
Fidelity Canadian Money Market Investment Trust	
Fidelity Global Credit Ex-U.S. Currency Neutral Multi-Asset Base Fund	
Fidelity Emerging Markets Equity Multi-Asset Base Fund	
Total issuers	236
Top 10 issuers aggregate	59.7%

ALLOCATION

AS AT JULY 31, 2022

ASSET MIX* (%)	CURRENT MONTH
Foreign Equities	43.6
Canadian Equities	19.3
Canadian Bonds	17.4
Foreign Bonds	12.6
Other Investments	2.3
Investment Grade CMBS	1.4
Cash & Other	3.4

SECTOR MIX (%)

Financials	10.4
Industrials	8.3
Materials	7.8
Information Technology	7.0
Consumer Staples	6.8
Health Care	6.1
Consumer Discretionary	4.2
Energy	3.9
Utilities	3.7
Communication Services	3.2
Real Estate	2.2

COUNTRY MIX (%)

United States	41.8
Canada	38.2
Japan	5.5
United Kingdom	1.3
Hong Kong	1.2
Germany	1.2
France	1.1

Fund strategy

Fidelity Balanced Managed Risk Portfolio is a diversified multi-asset class solution designed to mitigate the impact of market volatility while also providing the potential for long-term capital growth. The Portfolio uses a tactical asset allocation strategy to manage volatility risk by investing in lower-volatility equity portfolios and fixed income investments from around the world.

Fund facts

Portfolio managers

Geoff Stein
David Wolf
David Tulk

Fund inception date

November 16, 2016

NAV - Series B

US\$8.24 (as at August 31, 2022)

Aggregate assets (all series)

\$188.0 million
(as at July 31, 2022)

Management expense ratio – Series B

2.22%, as at December 31, 2021

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%.

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