FIDELITY PRIVATE INVESTMENT PROGRAM

At a **Glance** | **Series F**

Fidelity Premium Fixed Income Private Pool US$

POOL FEATURES

INCEPTION	**October 5, 2009**
BENCHMARK	**FTSE Canada Universe Bond Index**
INITIAL INVESTMENT	**$150,000 minimum**
MER	**0.61%, as at December 31, 2023**

ASSET ALLOCATION PORTFOLIO MANAGERS

POOL MANAGERS

Sri Tella
Lee Ormiston

Why invest

- A core fixed-income solution that aims to offer investors exposure to a portfolio of high-quality Canadian bonds.
- Diversified among sectors and issuers.
- Leverages Fidelity's global resources and expertise in fixed-income investing.

RISK CLASSIFICATION[3]

MANAGEMENT FEE (BASIS POINTS)	45

FEE REDUCTION ON POOL HOLDINGS[1] (BASIS POINTS)	
FIRST $250K IN ASSETS	0
NEXT $250K IN ASSETS	5
NEXT $500K IN ASSETS	7.5
NEXT $1M IN ASSETS	7.5
NEXT $3M IN ASSETS	10
NEXT $5M IN ASSETS	11
ASSETS OVER $10M	12.5

POOL CODES

U.S. DOLLAR

SERIES F

1926

Performance – US$*

Performance and returns shown below are Series F net of fees.

Standard period returns (%) March 31, 2024

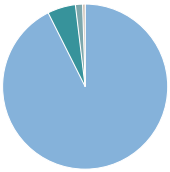
	1 mo	3 mo	6 mo	1 yr	2 yrs	3 yrs	5 yrs	10 yrs	Inception
Fund	0.65	-3.25	7.39	2.25	-3.86	-3.99	0.09	-0.15	1.09

Calendar returns (%) March 31, 2024

	YTD	2023	2022	2021	2020	2019
Fund	-3.25	8.99	-17.74	-1.65	11.01	12.72

*Performance reported based on U.S. dollar returns. Reported returns for Canadian-dollar investors will differ based on changes in the exchange rate between the Canadian dollar and the U.S. dollar over time.

ASSET MIX[2] - as at February 29, 2024



- 92.6% Canadian Bonds
- 5.5% Foreign Bonds
- 1.4% High Yield Bonds
- 0.5% Cash & Other

SECTOR MIX[2]

as at February 29, 2024

34.5%	Canadian Corporate Bonds
30.9%	Canadian Provincial Bonds
15.5%	Canadian Federal Bonds
9.7%	Canadian Agency Bonds
2.2%	Canadian Municipal Bonds

Fidelity Premium Fixed Income Private Pool US$, cont'd

QUARTERLY TOP FIVE ISSUERS[2]

AS AT DECEMBER 31, 2023

Government of Canada	
Province of Ontario	
Canada Housing Trust No. 1	
Province of Quebec	
Province of Alberta	
Total issuers	**174**
Top 5 issuers aggregate	**41.2%**

Fidelity Premium Fixed Income Private Pool

- Duration neutral to the benchmark.
- Minimum bond credit rating: BBB.
- The Pool is typically made up of 150–200 issuers.
- Core focus on Canadian fixed-income securities for a steady flow of income.
- This Pool may also invest in fixed-income securities outside of Canada, for added diversification.
- Generally, the Pool's weighted average term to maturity will be between five and 12 years.

Pool management

- The portfolio managers are Sri Tella and Lee Ormiston.
- The portfolio managers employ a disciplined team-based investment process that drives alpha through sector allocation, security selection and yield curve positioning.

1 Management fees do not include administration and other operating expenses and applicable sales tax. Fees are shown in basis points. Note that fee reductions are applicable only on that portion of assets that fall within the specified tier.

2 The Pool invests its assets in units of Fidelity Canadian Bond Fund, Series O. Holdings information shown on this page represents the Pool's exposure to the holdings of Fidelity Canadian Bond Investment Trust.

3 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.

Source: Fidelity Investments Canada ULC. Performance shows annual compounded returns as at March 31, 2024 (Series F) net-of-fees, in Canadian dollars.

Read a fund's prospectus before investing. Mutual funds are not guaranteed; their values change frequently and past performance may not be repeated. Investors will pay management fees and expenses, may pay commissions or trailing commissions and may experience a gain or loss. The indicated rates of return are the historical annual compounded total returns including changes in unit value and the reinvestment of all distributions and do not take into account sales, redemption, distribution, optional charges or income taxes payable by any security holder that would have reduced returns. If you buy other series of Fidelity funds, the performance will vary largely due to different fees and expenses. Investors who buy Series F pay investment management fees and expenses to Fidelity. Investors will also pay their dealer a fee for financial advice services in addition to the Series F fees charged by Fidelity. © 2024 Fidelity Investments Canada ULC. All rights reserved. Reproduction in whole or in part by any means prior to written consent from Fidelity Investments Canada ULC is forbidden. All trademarks and service marks appearing in this document belong to Fidelity Investments Canada ULC. Source: FMR LLC.