

Fidelity Inflation-Focused Fund US\$

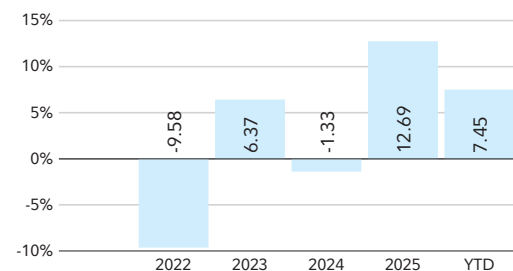
Performance (Series B) – US\$

AS AT MAY 31, 2026

Standard period returns

	(%)
1 month	-1.48
3 month	-4.15
6 month	9.18
1 year	15.70
2 year	8.05
3 year	8.96
Since inception	4.03

Calendar year performance



Risk classificatio



Quarterly Top Ten Holdings

AS AT MARCH 31, 2026

iShares Comex Gold Trust ETF – Financials	
Exxon Mobil – Energy	
iShares Core Canadian Long Term Bond ETF – Multi Sector	
Chevron – Energy	
Valero Energy Corporation – Energy	
Linde plc – Materials	
Agnico Eagle Mines – Materials	
Freeport-McMoRan – Materials	
ConocoPhillips – Energy	
CES ENERGY SOLUTIONS CORP – Energy	
Total holdings	757
Top 10 holdings aggregate	28.8%

Allocation

AS AT APRIL 30, 2026

Asset Mix ¹ (%)	Current Month
Foreign Equities	40.6
Canadian Equities	18.2
Canadian Bonds	15.2
High Yield Bonds	10.1
Foreign Bonds	9.5
Cash & Other	6.4

Sector Mix (%)	
Energy	18.8
Materials	17.1
Financials	10.6
Real Estate	9.4
Multi Sector	2.6
Information Technology	0.1
Health Care	0.1

Country Mix (%)	
United States	49.2
Canada	34.8
United Kingdom	3.0
Ireland	1.9
France	1.9
Australia	1.2
Japan	—
Germany	—

Fund strategy

An optimized balance between various inflation-focused asset classes in a single strategy. Aims to invest in securities collectively resilient to inflation. Leverages Fidelity's trusted approach, including our vast global research network and proprietary research.

Fund facts

Portfolio managers

David Tulk
David Wolf

Support portfolio managers

Brandon Bettencourt
Chandler Perine
Darren Lekkerkerker
Eric Mollenhauer
Ian Fishwick
Joe Overdeest
Kevin Nielsen
Lee Ormiston
Mark Lande
Ravin Seeneevas
Sri Tella
Steve Buller
Timothy Foster
Venkatesh Eswara

Fund inception date

September 28, 2021

NAV - Series B

US\$8.90 (as at May 31, 2026)

Aggregate assets (all series)

\$1.3 billion
(as at April 30, 2026)

Management expense ratio – Series B

2.31%, as at September 30, 2025

Fund codes

CANADIAN DOLLAR

Series B:	ISC	7251
Series F:	NL	7268
Series S8:	ISC	7253
Series F8:	NL	7270
Series S5:	ISC	7252
Series F5:	NL	7269

U.S. DOLLAR

Series B:	ISC	7279
Series F:	NL	7293
Series S8:	ISC	7281
Series F8:	NL	7295
Series S5:	ISC	7280
Series F5:	NL	7294

¹ Month-end asset mix-es may total greater than/less than 100% due to differences in the timing of cashflows and investm-ents, and/or to reflect cash h the purposes of col-lateral- al-l-ocations associated with certain types of derivatives. Country and sector al-l-ocations show specific exposures to countries/ representing at least 1% of total- fund asset. As such, the val-ues displayed may not total.

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A fund's vol-atil-ity is determ-ined using a statistical- m-easure cal-led "standard deviation. Standard deviation is a statistical- m-easure of how m-uch a retu over an extended period of tim-e. The m-ore variabl-e the returns, the l-arger the standard deviation. Investors may exam-ine historical- standard deviation junction with historical- returns to decide whether an investm-ent's vol-atil-ity woul-d have been acceptabl-e given the returns it woul-d have produced. A standard deviation indicates a wider dispersion of past returns and thus greater historical- vol-atil-ity. Standard deviation does not indicate how an investm-ent actual-ly perform-ed, but it does indicate the vol-atil-ity of its returns over tim-e. Standard deviation is annual-ized. The returns used for this cal-culation l-oad-adjusted. Standard deviation does not predict the future vol-atil-ity of a fu

The investm-ent risk l-evel- indicated is required to be determ-ined in accordance with the Canadian Securities Adm-inistrators standardized risk cl-assifi m-methodol-ogy, which is based on the historical- vol-atil-ity of a fund, as m-easured by the ten-year annual-ized standard deviation of the returns of the Standard deviation is used to quantify the historical- dispersion of returns around the average returns over a recent ten-year period

Com-m-issions, trail-ing com-m-issions, m-anagem-ent fees and expenses al-l- may be associated with m-utual- fund investm-ents. Pl-ease read the pros cated incl-uding changes in unit val-ue and reinvestm-ent of distributions. The indicated rates of return do not take into account sal-es, redem-ption, distribu or option charges or incom-e taxes payabl-e by any unithol-der that woul-d have reduced returns. Mutual- funds are not guaranteed. Their val-ues c frequent-ly. Past perform-ance may not be repeat

Pl-ease note that investm-ent perform-ance and NAVPU are reported in U.S. dol-lars. Fund aggregate assets are reported in Canadian do