

Fidelity Tactical Fixed Income Fund US\$

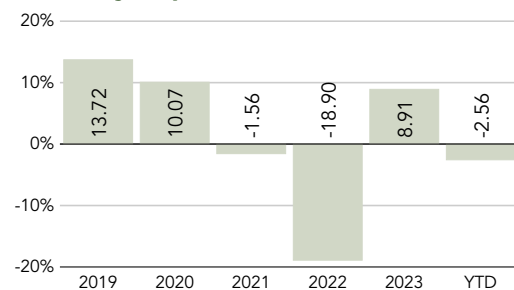
PERFORMANCE (SERIES B) – US\$

AS AT JANUARY 31, 2024

Standard period returns

	FUND
1 month	-2.56
3 month	10.26
6 month	1.69
1 year	1.03
3 year	-4.87
5 year	0.05
10 year	-0.45
Since inception	-1.00

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 FIVE ISSUERS

AS AT DECEMBER 31, 2023

Government of Canada	
Province of Ontario	
Province of Quebec	
Canada Housing Trust No. 1	
Province of Alberta	
Total issuers	71
Top 5 issuers aggregate	41.0%

ALLOCATION

AS AT DECEMBER 31, 2023

ASSET MIX' (%)	CURRENT MONTH
Canadian Bonds	77.1
Foreign Bonds	13.5
High Yield Bonds	6.5
Other Investments	0.8
Cash & Other	2.2

Fund strategy

A core fixed income option for investors seeking a steady flow of income, Fidelity Tactical Fixed Income Fund has the flexibility to invest across a diverse spectrum of Canadian and global fixed income asset classes.

Fund facts

Portfolio managers

Jeff Moore
Sri Tella
Lee Ormiston

Fund inception date

May 9, 2012

NAV - Series B

US\$5.35 (as at January 31, 2024)

Aggregate assets (all series)

\$193.2 million
(as at December 31, 2023)

Management expense ratio – Series B

1.32%, as at June 30, 2023

In order to pay a steady cash flow monthly, in current market conditions the Fund will pay out interest income plus a portion of the money you originally invested (also called a return of capital). Please do not confuse this payout with a fund's "yield" or "rate of return". The monthly distribution rate may change at any time if market conditions change, and the rate will be reset at the beginning of every year. ■ 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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