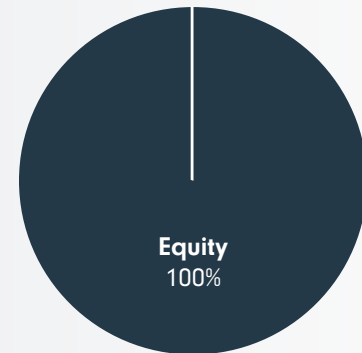


The newest addition to our Fidelity Managed Portfolio lineup, Fidelity Global Equity Portfolio is a global portfolio diversified by region, market cap and investment style. The Portfolio is built upon Fidelity’s deep investment capabilities and diverse lineup of equity portfolio managers, and is managed by Fidelity’s Global Asset Allocation team, Geoff Stein, David Wolf and David Tulk.

Why this Fund?

- Offers exposure to a diversified portfolio of equities.
- Access to a wide range of equity funds focusing on different geographies and investment styles.
- Benefits from the combined strength of Fidelity’s Global Asset Allocation team and worldwide resources.

NEUTRAL MIX



The portfolio managers have multiple levers that can be used to add value.



Region

The portfolio managers can over- and underweight regional allocations, such as Canada, the U.S. or international or emerging markets.



Style

The managers intend to include exposure to both value and growth investing styles, regardless of which style is in favour.



Currency

The managers can also increase and decrease exposure to certain currencies, such as CAD, USD, EUR and JPY, through their underlying investments in order to manage volatility.



Market Cap

From small caps to mega caps, the portfolio managers have access to funds from across the market-cap spectrum.



ETFs

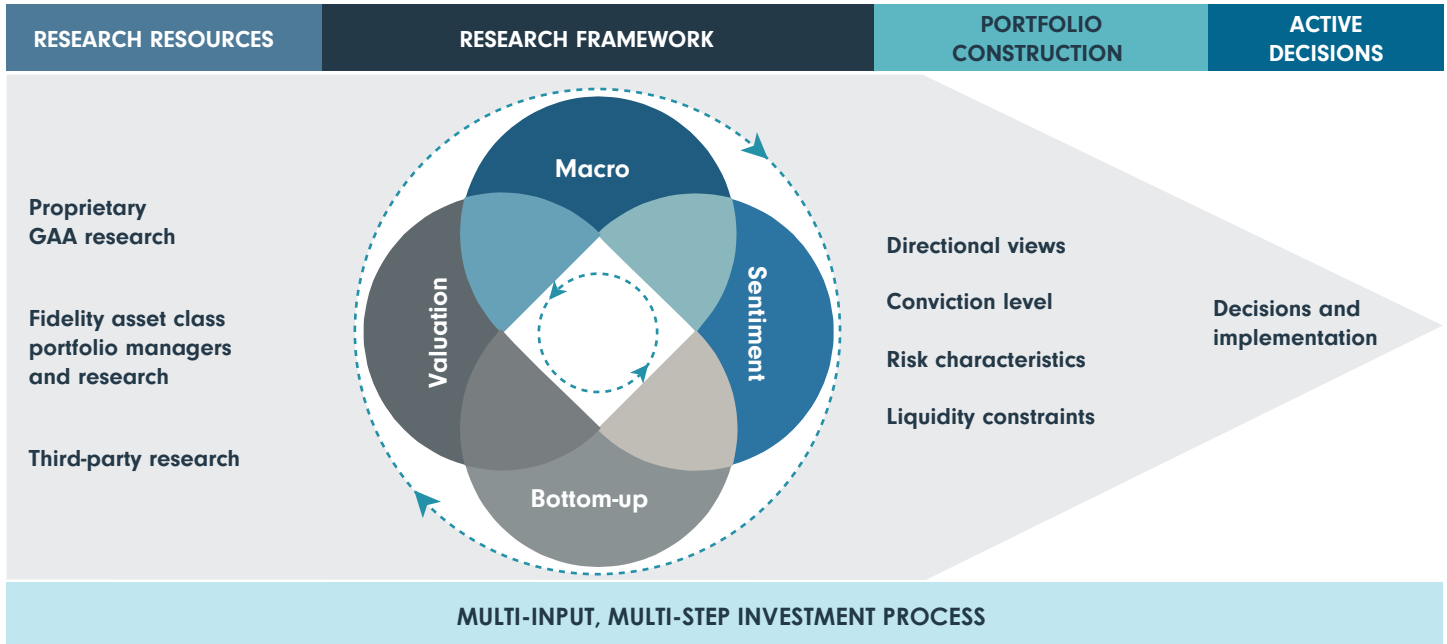
Low-cost third-party ETFs are used to gain targeted exposure to additional asset classes, such as gold.

Fund details and strategy parameters

PORTFOLIO MANAGERS	Geoff Stein, David Wolf, David Tulk
CATEGORY	Global Equity
RISK CLASSIFICATION	Medium
BENCHMARK	60% MSCI All Country World ex-Canada Index 40% S&P/TSX Composite Index
DISTRIBUTION FREQUENCY	Annual
PURCHASE OPTIONS	CDN\$, US\$, Corporate Class, Fidelity Tax-Smart CashFlow™ (T-Class)

Research-driven asset allocation framework

The global asset allocation managers use a multi-input, multi-step investment process, by leveraging vast research resources at their disposal. Their research framework takes into consideration macro, valuation, bottom-up and sentiment. These all factor into their directional views, conviction level, risk characteristics and liquidity constraints, which ultimately lead to their decisions and implementation.



For illustrative purposes only. Source: Fidelity Investments Canada ULC.

FUND CODES

	SERIES B	SERIES S8	SERIES S5	SERIES F	SERIES F8	SERIES F5
	ISC	ISC	ISC	NL	NL	NL
Fidelity Global Equity Portfolio	7601	7603	7602	7604	7606	7605
Fidelity Global Equity Portfolio US\$	7608	7610	7609	7611	7613	7612
Fidelity Global Equity Class Portfolio	7615	7617	7616	7618	7620	7619
Fidelity Global Equity Class Portfolio US\$	7622	7624	7623	7625	7627	7626

For more information, contact your financial advisor or visit [fidelity.ca](https://www.fidelity.ca)

Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds and ETFs. Please read the mutual fund or ETF's prospectus, which contains detailed investment information, before investing. Mutual funds and ETFs are not guaranteed. Their values change frequently, and investors may experience a gain or a loss. Past performance may not be repeated.

Neutral asset mixes are as at May 18, 2022. While the Fund is typically managed to these parameters, the portfolio manager retains the discretion to deviate from them, and they may not be included in the prospectus as part of the Fund's investment strategy.

The MSCI All Country World ex-Canada Index captures large- and mid-cap representation across 22 of 23 developed markets countries (excluding Canada) and 24 emerging markets countries. With 2,849 constituents, the index covers approximately 85% of the global equity opportunity set outside Canada. The S&P/TSX Composite Index is the benchmark Canadian index, representing roughly 70% of the total market capitalization on the Toronto Stock Exchange, with about 250 companies included.

The statements contained herein are based on information believed to be reliable and are provided for information purposes only. Where such information is based in whole or in part on information provided by third parties, we cannot guarantee that it is accurate, complete or current at all times. It does not provide investment, tax or legal advice, and is not an offer or solicitation to buy. Graphs and charts are used for illustrative purposes only and do not reflect future values or returns on investment of any fund or portfolio. Particular investment strategies should be evaluated according to an investor's investment objectives and tolerance for risk. Fidelity Investments Canada ULC and its affiliates and related entities are not liable for any errors or omissions in the information or for any loss or damage suffered.

A return of capital reduces an investor's adjusted cost base. Capital gains taxes are deferred until units are sold or until the ACB goes below zero. Investors should not confuse this cash-flow distribution with a fund's rate of return or yield. While investors in Fidelity's tax-efficient series (Fidelity Tax-Smart CashFlow™) will be able to defer some personal capital gains, they must still pay tax on capital gains distributions that arise from the sale of individual holdings by fund managers, and on interest and dividend distributions. Fidelity Tax-Smart CashFlow will also pay a year-end distribution that must be reinvested in additional securities of the applicable fund.

Certain Class Funds are closed to new purchases and switches for registered plans, except for existing systematic transactions. Certain other Class Funds are not recommended for registered plan investors and registered plan investors should consider the trust fund equivalent for these Class Funds instead. Registered plan investors should also be aware that certain Class Funds may, from time to time bear an income tax expense which will reduce returns. Please read the fund facts for further details.

"Fidelity Investments" and/or "Fidelity" refers collectively to: i) FMR LLC, a U.S. company, and certain subsidiaries, including Fidelity Management & Research Company LLC ("FMR") and Fidelity Management & Research (Canada) ULC ("FMR-Canada") - which carries on business in British Columbia as FMR Investments Canada ULC; and ii) Fidelity Investments Canada ULC ("FIC") and its affiliates. FMR-Canada commenced business in Ontario on February 1, 2018. FMR-Canada is registered as a portfolio manager with the Ontario Securities Commission and as a portfolio manager with the other Canadian securities commissions. The scope of FMR-Canada's business is currently limited to offering the Global Asset Allocation ("GAA") strategies through a discrete portfolio management team at FMR-Canada. The GAA strategies are offered by FMR-Canada on a sub-advised basis to accounts advised by FIC, with FMR-Canada acting as either direct sub-adviser to FIC or as sub-sub-adviser through non-Canadian Fidelity advisers, including (and principally) U.S. SEC-registered investment advisers, such as FMR. FMR-Canada does not offer these strategies directly to investors in Canada. FMR-Canada has also registered "Fidelity Investments" as a trade name in Canada.