

Get diversified liquid alternative exposure in a single multi-strategy alternative solution.

Simplified access to alternatives.

Brings together long/short, market neutral and cryptocurrency exposure in a single fund, making it easier to add alternative strategies to a portfolio.

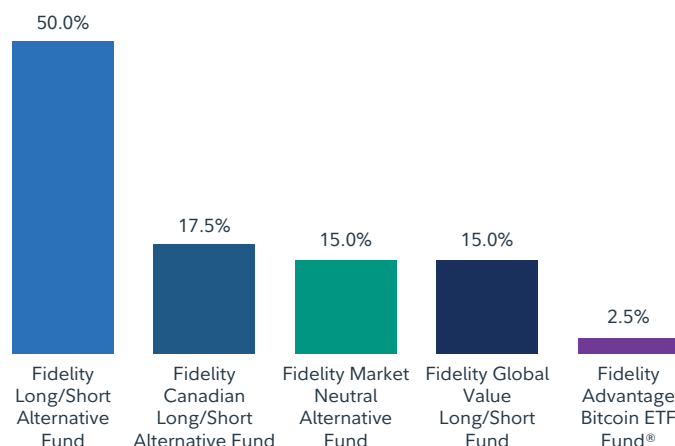
Built-in risk management.

Maintains exposure to equities while incorporating strategies designed to help manage downside risk during periods of market volatility.

Diversification across market cycles.

Combines multiple regions, styles and strategies to broaden equity diversification and support more consistent performance over time.

The Fund's strategic mix



For illustrative purposes only. Fidelity Multi-Alt Equity Fund invests in a combination of underlying funds and follows a neutral mix guideline of approximately 50.00% exposure to Fidelity Long/Short Alternative Fund, 15.00% exposure each to Fidelity Global Value Long/Short Fund and Fidelity Market Neutral Alternative Fund, 17.50% exposure to Fidelity Canadian Long/Short Alternative Fund and 2.50% exposure to Fidelity Advantage Bitcoin ETF Fund®. While the Fund is typically managed to this constraint, the portfolio manager retains the discretion to deviate from it.

Underlying fund managers



Fidelity Long/Short Alternative Fund:
David Way



Fidelity Canadian Long/Short Alternative Fund
and Fidelity Advantage Bitcoin ETF Fund®:
Reetu Kumra



Fidelity Market Neutral Alternative Fund:
Brett Dley



Fidelity Global Value Long/Short Fund:
Dan Dupont

Mandate summary

Strategy	Multi-strategy
Long/short ratio	Function of underlying strategies ¹
Benchmark	Blended benchmark ²
Risk rating	Low to medium
Management fee³	Series B, S5, S8: 2.10% Series F, F5, F8: 1.10% ETF Series (FMAE): 1.10%
Performance fee	None
Minimum investment	\$500

¹ The Fund will typically be structured so that it holds between 100-150% of its net asset value long and up to 100% of its net asset value short.

² The blended benchmark is 42.50% S&P/TSX Capped Composite Index, 25.00% S&P 500 Index, 15.00% MSCI World Index, 15.00% FTSE Canada 91-Day T-Bill Index and 2.50% Fidelity Bitcoin Index.

³ The Fund also pays a fixed fund administration fee and certain fund costs as described in the Fund's simplified prospectus.

Fund codes

	SERIES B	SERIES F	SERIES S5	SERIES S8	SERIES F5	SERIES F8
	ISC	NL	ISC	ISC	NL	NL
Fidelity Multi-Alt Equity Fund	7908	7909	7929	7930	7931	7932
Fidelity Multi-Alt Equity Fund – US\$	7911	7912	7933	7934	7935	7936

Ticker

Fidelity Multi-Alt Equity Fund – ETF Series

FMAE

For more information, speak to your financial advisor today,
or visit fidelity.ca/Alternatives



Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds and ETFs. Please read the mutual fund's 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.

This Fund is an alternative mutual fund. It has the ability to invest in asset classes or use investment strategies that are not permitted for conventional mutual funds. The specific strategies that differentiate this Fund from conventional mutual funds may include the increased use of derivatives for hedging and non-hedging purposes, the increased ability to sell securities short and the ability to borrow cash to use for investment purposes. If undertaken, these strategies will be used in accordance with the Fund's objectives and strategies, and during certain market conditions, may accelerate the pace at which the Fund decreases in value. This Fund has obtained exemptive relief to permit it to engage in short-selling strategies in excess of the short-selling limits permitted under applicable securities legislation for both alternative mutual funds and conventional mutual funds. Consistent with the Fund's investment objectives, the Fund may engage in the short-selling of securities and/or cash borrowing with a combined limit of 100% of its net asset value.

Unlike traditional mutual fund series, exchange-traded series (ETF series) are traded on stock exchanges. In the event of a disruption or a halt in trading of the ETF series on a stock exchange or marketplace on which the ETF series of a fund are traded, the trading price of the ETF series may be affected. As a result, the disruption or halting of such trading may cause a performance variance between the ETF series and the traditional mutual fund series, because the ETF series may trade in the market at a premium or discount to the net asset value (NAV) per unit. There can be no assurance that the ETF series trading price will behave similar to the NAV per unit. The trading price of the ETF series will fluctuate in accordance with changes in a fund's NAV, as well as market supply and demand on the exchange or marketplace on which the ETF series are traded. Accordingly, the performance of the ETF series and the traditional mutual fund series of a fund may vary. In addition, there are other factors that could lead to performance variances between the ETF series and the traditional mutual fund series, such as, for example, brokerage commissions and HST.

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 a fund or those of a reference index, in the case of a new fund.

This information is for general knowledge only and should not be interpreted as tax advice or recommendations. Every individual's situation is unique and should be reviewed by his or her own personal legal and tax consultants.