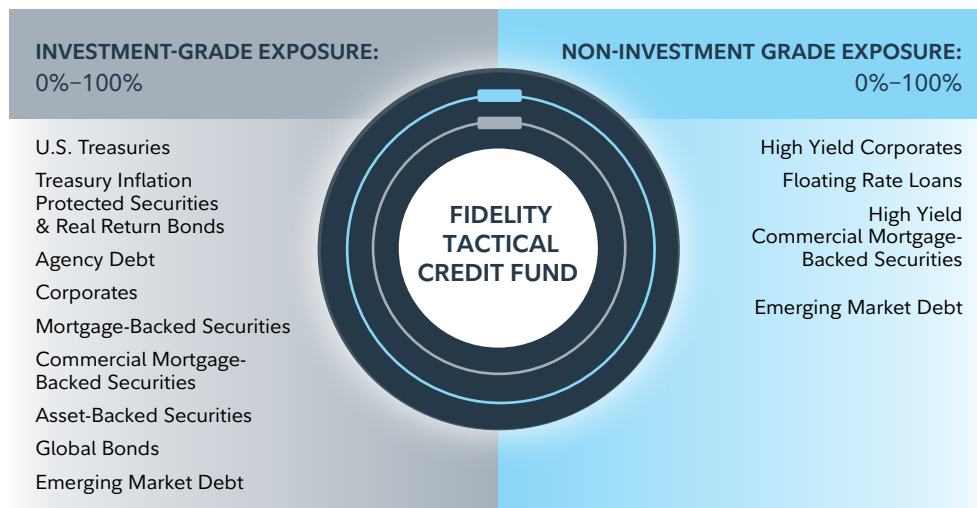


Driven by institutional demand, the Fund is a flexible fixed income solution that aims to provide a high level of current income and the potential for capital gains. The portfolio managers focus on generating yield by investing across a diverse set of fixed income sectors, using a variety of investment tools.

Flexibility to access an expansive set of fixed income sectors



For illustrative purposes only*

Why Fidelity Tactical Credit Fund?

TACTICAL MANAGEMENT

The portfolio managers can use a variety of tactical tools to drive returns, including asset allocation, sector rotation, security selection, yield curve positioning and foreign currency exposures.

INVESTMENT FLEXIBILITY

Flexibility to invest tactically across multiple fixed income sectors, with a focus on higher-yielding securities. The Fund seeks to deliver a high level of income and has the potential for capital gains.

PORTFOLIO DIVERSIFICATION

The Fund can be added as a high-income solution, a complement to traditional fixed income portfolios or a portfolio diversifier, given its low correlation to equities.

EXPERIENCED TEAM OF PORTFOLIO MANAGERS AND RESEARCH ANALYSTS

Leverages Fidelity's deep research resources, proprietary credit rating system and unique approach of collaborating across both fixed income and equity research teams.

Fund details

PORTFOLIO MANAGERS

Michael Plage
Celso Muñoz
Brian Day
Stacie Ware

INCEPTION

January 25, 2022

CATEGORY

High Yield Fixed Income

BENCHMARK

Blended Index¹

RISK CLASSIFICATION

Low to Medium

DISTRIBUTION FREQUENCY

Monthly

CURRENCY OPTIONS

CDN\$
US\$

ALSO AVAILABLE IN

Generally hedged to CAD

* The breakdown of fund investments is presented to illustrate the way in which a fund may invest, and may not be representative of a fund's current or future investments. A fund's investments may change at any time. Mutual fund strategies and current holdings are subject to change.

Fund codes

	SERIES B	SERIES F
	ISC	NL
Fidelity Tactical Credit Fund	7572	7573
Fidelity Tactical Credit Fund US\$	7575	7576

For more information, contact your financial advisor or visit fidelity.ca



¹ The blended index is made up of 33.3% Bloomberg U.S. Intermediate Credit Index, 33.3% ICE BofA BB-B U.S. High Yield Constrained Index and 33.3% S&P/LSTA Leveraged Loan Index.

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.

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.