

## ANNUAL INFORMATION FORM DATED APRIL 30, 2021

# Fidelity® Funds

### Equity Funds

#### **Global and International Equity Funds**

Fidelity Climate Leadership Fund™	Series A, B, E1, E1T5, E2, E2T5, E3, E3T5, F, F5, F8, O, P1, P1T5, P2, P2T5, P3, P3T5, S5, S8, T5 and T8 units
Fidelity Global Intrinsic Value Fund	Series A, B, E1, E1T5, E2, E2T5, E3, E3T5, E4, E4T5, E5, F, F5, F8, O, P1, P1T5, P2, P2T5, P3, P3T5, P4, P4T5, P5, S5, S8, T5 and T8 units

### Asset Allocation and Balanced Fund

#### **Global Asset Allocation and Balanced Fund**

Fidelity Climate Leadership Balanced Fund™	Series A, B, E1, E1T5, E2, E2T5, E3, E3T5, F, F5, F8, O, P1, P1T5, P2, P2T5, P3, P3T5, S5, S8, T5 and T8 units
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### Fixed Income Fund

#### **Global Fixed Income Fund**

Fidelity Climate Leadership Bond Fund™	Series A, B, E1, E2, E3, F, O, P1, P2 and P3 units
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### Fidelity Private Investment Pools

#### **Asset Allocation and Balanced Pools**

Fidelity Asset Allocation Private Pool Trust	Series B, F, F5, F8, I, I5, I8, S5 and S8 units
Fidelity Balanced Private Pool Trust	Series B, F, F5, F8, I, I5, I8, S5 and S8 units
Fidelity Balanced Income Private Pool Trust	Series B, F, F5, F8, I, I5, I8, S5 and S8 units

No securities regulatory authority has expressed an opinion about these units. It's an offence to claim otherwise. The Funds and the securities of the Funds offered under this annual information form are not registered with the United States Securities and Exchange Commission and they are sold in the United States only in reliance on exemptions from registration.



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## 1. THE FIDELITY FUNDS

The funds offered under this annual information form consist of seven (7) separate open-end unit trusts (each, a “**Fund**” and collectively, the “**Funds**”). The Funds are designated as set out on the cover page of this annual information form, as summarized below:

- There are two (2) Funds collectively referred to as the “**Equity Funds**”;
- There is one (1) Fund referred to as the “**Asset Allocation and Balanced Fund**”;
- There is one (1) Fund referred to as the “**Global Fixed Income Fund**”; and
- There are three (3) Funds collectively referred to as the “**Fidelity Private Investment Pools**” or “**Pools**”, all of which are “**Asset Allocation and Balanced Pools**”.

The other Fidelity mutual funds offered under separate simplified prospectuses are, with the Funds offered herein, collectively referred to as the “**Fidelity Funds**”.

The Funds are available in up to 31 series of units as specified on the cover page: Series A, B, E1, E2, E3, E4, E5, E1T5, E2T5, E3T5, E4T5, F, F5, F8, I, I5, I8, O, P1, P2, P3, P4, P5, P1T5, P2T5, P3T5, P4T5, S5, S8, T5 and T8. Series A, B, S5, S8, T5 and T8 units of the Funds are available to all investors. Series E1, E2, E3, E4, E5, E1T5, E2T5, E3T5, E4T5, F, F5, F8, I, I5, I8, O, P1, P2, P3, P4, P5, P1T5, P2T5, P3T5 and P4T5 units are available only to certain investors who are eligible for those series.

Series E1, E2, E3, E4, E5, E1T5, E2T5, E3T5 and E4T5 are collectively referred to as “**Series E**”. Series P1, P2, P3, P4, P5, P1T5, P2T5, P3T5 and P4T5 are collectively referred to as “**Series P**”.

The Funds are managed by Fidelity Investments Canada ULC (“**Fidelity**”), which also serves as the trustee (the “**Trustee**”) of the Funds. The terms “**we**”, “**us**” and “**our**” refer to Fidelity. The head office address of the Funds is 483 Bay Street, Suite 300, Toronto, Ontario, M5G 2N7.

The Funds are designated as set out on the cover page of the annual information form.

The Funds were each created as open-ended unit trusts and established under the laws of Ontario by incorporation in Master Declaration of Trust, which was most recently amended and restated on April 30, 2021 (the “**Declaration**”), as may be further amended from time to time.

The table below sets out the date of the Declaration, simplified prospectus and annual information form under which the Funds were initially qualified for distribution.

<b>Name of Fund</b>	<b>Date</b>
Fidelity Climate Leadership Fund™ Fidelity Global Intrinsic Value Fund Fidelity Climate Leadership Balanced Fund™ Fidelity Climate Leadership Bond Fund™ Fidelity Asset Allocation Private Pool Trust Fidelity Balanced Private Pool Trust Fidelity Balanced Income Private Pool Trust	April 30, 2021

## 2. INVESTMENT RESTRICTIONS AND PRACTICES

The Funds are subject to certain standard investment restrictions and practices contained in securities legislation, including National Instrument 81-102 *Investment Funds* (“**NI 81-102**”). These restrictions and practices are designed in part to ensure that the investments of the Funds are diversified and relatively liquid. They also ensure the proper administration of the Funds. Except as described below, each Fund is managed according to these restrictions and practices.

The fundamental investment objectives of each of the Funds is set out in the simplified prospectus. The fundamental investment objectives of a Fund can be changed only if the change has been approved by a majority of the investors of the Fund who vote at a special meeting called by the Fund for that purpose.

### Exemptive Relief Decisions

The Fidelity Funds have received an exemption permitting the redemption of units of a series of a Fidelity Fund to be suspended if the right to redeem units of its underlying fund, or the series of units of the underlying fund in which it invests, has been suspended.

The Fidelity Funds have received the approval of the securities regulatory authorities to appoint Boston Global Advisors, a securities lending agent and wholly-owned subsidiary of The Goldman Sachs Group, Inc., located in Boston, Massachusetts, as agent for the Fidelity Funds in connection with any securities lending, repurchase transactions and reverse repurchase transactions engaged in by the Fidelity Funds. As at the date of this annual information form, the Fidelity Funds’ custodian or a sub-custodian acts as the securities lending agent for the Fidelity Funds. The Fidelity Funds may appoint Boston Global Advisors as their securities lending agent in the future without further notice to investors.

The Fidelity Funds have received an exemption from the requirement to deliver the most recently filed fund facts to investors who participate in a regular investment program as described under “Purchases and Switches of Units” below unless those investors have requested the documents. Additional information in this regard is set out in the simplified prospectus.

The Fidelity Funds have received exemptions from the requirement for a dealer to deliver a fund facts document to investors for purchases of securities made pursuant to automatic switch and automatic rebalancing transactions, subject to certain conditions.

The Fidelity Funds (other than money market funds) have obtained approval from the Canadian securities regulators for an exemption from certain of the derivatives rules in NI 81-102, thereby allowing the applicable Fidelity Funds to engage in certain types of derivatives transactions subject to certain conditions. Pursuant to such approval, the applicable Fidelity Funds may:

- open or maintain a long position in a debt-like security that has a component that is a long position in a forward contract, or in a standardized future or forward contract, provided the Fidelity Fund holds:
  - (a) cash cover, as that term is defined in NI 81-102;
  - (b) a right or obligation to sell an equivalent quantity of the underlying interest of the future or forward contract, and cash cover that together with margin on account for the position, is not less than the amount, if any, by which the strike price of the

- future or forward contract exceeds the strike price of the right or obligation to sell the underlying interest; or
- (c) a combination of the positions referred to in subparagraphs (a) and (b) that is sufficient, without recourse to other assets of the Fidelity Fund, to enable the Fidelity Fund to acquire the underlying interest of the future or forward contract; and
- enter into or maintain a swap position provided that for periods when the Fidelity Fund would be entitled to receive fixed payments under the swap, the Fidelity Fund holds:
    - (a) cash cover;
    - (b) a right or obligation to enter into an offsetting interest rate swap on an equivalent quantity and with an equivalent term and cash cover that together with margin on account for the position is not less than the aggregate amount, if any, of the obligations of the Fidelity Fund under the interest rate swap less the obligations of the Fidelity Fund under such offsetting interest rate swap; or
    - (c) a combination of the positions referred to in clauses (a) and (b) that is sufficient, without recourse to other assets of the Fidelity Fund, to enable the Fidelity Fund to satisfy its obligations under the interest rate swap.

The Fidelity Funds have received exemptions from the requirement in Section 2.5(2)(b) of NI 81-102 that prohibits a mutual fund from investing in another mutual fund if that other mutual fund holds more than 10% of the market value of its net assets in units of other mutual funds. These exemptions are conditional upon compliance with, among other things, each of the other provisions in Section 2.5 of NI 81-102.

Certain Fidelity Funds that are part of a four-tier structure and that either implement a currency neutral strategy or invest solely in another Fidelity Fund have received an exemption from the requirement in Section 2.5(2)(b) of NI 81-102 to allow them to invest indirectly in third-tier funds managed by Fidelity, which these third-tier funds may, in turn, hold directly or indirectly more than 10% of their net assets in securities of other Funds that Fidelity manages. This exemption is conditional upon compliance with, among other things, each of the other provisions in Section 2.5 of NI 81-102.

Fidelity has obtained approval from the securities regulatory authorities for Fidelity Climate Leadership Bond Fund™, to invest:

- (a) up to 20 percent of the Fund's net assets, taken at market value at the time of purchase, in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by permitted supranational agencies (as defined in NI 81-102) or governments (other than the Government of Canada, the government of a jurisdiction or the Government of the United States of America) and are rated "AA" by Standard & Poor's, or have an equivalent rating by one or more other designated rating organizations, and
- (b) up to 35 percent of the Fund's net assets, taken at market value at the time of purchase, in evidences of indebtedness of any one issuer, if those securities are issued by issuers described in (a) and are rated "AAA" by Standard & Poor's, or have an equivalent rating by one or more other designated rating organizations.

The approval was granted subject to the following conditions:

- (i) (a) and (b) above may not be combined for one issuer;
- (ii) the securities that are purchased must be traded on a mature and liquid market;
- (iii) the acquisition of the securities purchased must be consistent with the fundamental investment objectives of the Fund;
- (iv) the simplified prospectus must disclose the additional risks associated with the concentration of the net assets of the Fund in securities of fewer issuers, such as the potential additional exposure to the risk of default of the issuer in which the Fund has so invested and the risks, including foreign exchange risks, of investing in the country in which that issuer is located; and
- (v) the simplified prospectus must disclose, in the investment strategy section of the Fund, the details of the approval obtained from the securities regulatory authorities outlined in (a) and (b) above along with the conditions imposed and the type of securities covered by the approval.

There is no limit on how much the Fund can invest in securities issued or guaranteed by the Government of Canada, the government of a province or territory of Canada or the Government of the United States or any agency of the foregoing.

Certain Fidelity Funds have received an exemption from securities legislation that permits each such Fidelity Fund, subject to certain conditions, to invest up to 10% of its net assets, taken at market value at the time of purchase, in commodities. These investments may include the permitted precious metals of gold, silver, platinum and palladium, precious metal certificates, commodity exchange traded funds (“**ETFs**”) on an unleveraged basis, or derivatives the underlying interest of which are physical commodities. Commodity ETFs are ETFs that trade on a stock exchange in Canada or the United States that seek to replicate the performance of either one or more physical commodities, or an index that seeks to replicate the performance of such physical commodities. If a Fidelity Fund is relying on this relief, it will be disclosed in the Fidelity Fund’s investment strategies in the simplified prospectus.

The Fidelity Funds have received exemptions to permit them to invest in securities of an ETF managed by Fidelity or an affiliate that has the same investment objective as the applicable Fidelity Fund (an “**Underlying ETF**”) that may, at the time of the purchase, hold more than 10% of its net asset value in securities that are of other Underlying ETFs or other mutual funds.

Fidelity has received an exemption from securities legislation that allows the Fidelity Funds, other investment funds (“**Pooled Funds**”) and managed accounts to purchase or redeem units of the Fidelity Funds in transactions between the Fidelity Funds and either Pooled Funds or managed accounts, (“**In-Specie Transactions**”), and for payment to be made by the delivery of securities of the Fidelity Funds, Pooled Funds or managed accounts, as applicable. Certain conditions must be met, including, the approval of the Independent Review Committee (“**IRC**”) of each Fidelity Fund engaging in such transactions. Fidelity is not entitled to receive any compensation in connection with such *In-Specie* Transactions and, in respect of any delivery of securities, the only charges that are payable by the applicable Fidelity Fund or managed account, is the commission charged by the dealer executing the trade and/or any administrative charges levied by the custodian.

The Fidelity Funds have received regulatory approval to invest in non-exchange-traded debt securities issued by a “substantial security holder” of a Fidelity Fund, or a person or company in which the substantial security holder has a “significant interest” (as defined in securities legislation). A substantial security holder is defined as a person or company or group of persons or companies that hold voting securities of a Fidelity Fund that represent more than 20% of the voting rights of that Fidelity Fund. A substantial security holder is considered to have a “significant interest” in an issuer where (i) in the case of a person or company, it beneficially owns more than 10% of that issuer, or (ii) in the case of a group of persons or companies, they beneficially own, individually or together more than 50% of that issuer. These investments may be made provided the securities have a designated rating from a designated rating organization, the IRC has approved the investment and particulars of the investment are filed with the securities authorities.

In the case of purchases in a primary offering, the following additional conditions must also be met:

- (a) the size of the primary offering is at least \$100 million;
- (b) at least two independent purchasers collectively purchase at least 20% of the primary offering;
- (c) following its purchase, the Fidelity Fund will not have more than 5% of its net assets invested in debt securities of a substantial security holder;
- (d) the Fidelity Funds, together with related Fidelity Funds, will not hold more than 20% of the debt securities issued in the primary offering; and
- (e) the price paid shall not be higher than the lowest price paid by an arm’s length purchaser who participates in the primary offering.

In the case of purchases in the secondary market, the following additional conditions must also be met:

- (a) the price payable for the security is not more than the ask price of the security, which is determined by:
  - (i) if the purchase occurs on a marketplace, the price payable is determined in accordance with the requirements of that marketplace; or
  - (ii) if the purchase does not occur on a marketplace:
    - (A) the Fidelity Fund may pay the price for the security at which an independent, arm’s length seller is willing to sell the security; or
    - (B) if the Fidelity Fund does not purchase the security from an independent, arm’s length seller, the Fidelity Fund must pay the price quoted publicly by an independent marketplace or obtain, immediately before the purchase, at least one quote from an independent, arm’s length purchaser or seller and not pay more than that quote.

Fidelity has received an exemption from Section 5.1(a) of National Instrument 81-105 *Mutual Fund Sales Practices* (“**NI 81-105**”) to allow Fidelity to pay a participating dealer direct costs incurred relating to a sales communication, investor conference or investor seminar prepared or presented by the participating dealer which has a primary purpose of providing educational information on financial planning matters, including investment, retirement, tax and estate planning, subject to certain other conditions.

Fidelity has received an exemption from Section 5.4(1) of NI 81-105 to allow Fidelity to pay a portion of the cost incurred by The Financial Advisors Association of Canada (formerly, The Canadian Association of Financial Planners) (the “**Association**”) in organizing conferences and seminars organized and presented by the Association or its affiliates or its chapters, provided Fidelity and the Association comply with the conditions set out in Section 5.4(2) of NI 81-105 in respect of these events.

Fidelity has received an exemption from Sections 15.3(4)(c) and (f) of NI 81-102 to allow Fidelity to reference Lipper Awards and Lipper Leader Ratings in its sales communications, subject to conditions requiring specified disclosure and the requirement that the Lipper Awards being referenced have not been awarded more than 365 days before the date of the sales communication.

Fidelity has received an exemption from Sections 3(4)(c) and (f) and Section 15.3(4)(c) of NI 81-102 to allow Fidelity to reference Fundata A+ Awards and FundGrade Ratings in its sales communications, subject to conditions requiring specified disclosure and the requirement that the Fundata A+ Awards being referenced have not been awarded more than 365 days before the date of the sales communication.

The Fidelity Funds have received an exemption from the requirement set out in Section 2.1 of NI 81-101 Mutual Fund Prospectus Disclosure to prepare a fund facts in the form of Form 81-101F3 Contents of Fund Facts Document (“**Form 81-101F3**”), to allow the Funds to deviate from certain requirements in Form 81-101F3 in order to prepare a consolidated fund facts document, subject to certain conditions.

The Fidelity Funds have received an exemption from the requirement set out in Section 6.8.1(1)(a) of NI 81-102 that provides that, unless the borrowing agent is the Fund’s custodian or sub-custodian, a Fund cannot deposit with the borrowing agent portfolio assets as security in connection with a short sale of securities that have a market value in excess of 10% of the net asset value of that Fund at the time of deposit. The Funds must otherwise comply with Sections 6.8.1(2) and (3) of NI 81-102.

#### Independent Review Committee Policies and Procedures

The IRC reviews and, where appropriate, arranges for periodic reporting on each of the following conflict of interest matters referred to it by Fidelity. Fidelity has received standing instructions from the IRC to apply the following policies in accordance with their terms.

	<b>POLICY</b>	<b>DESCRIPTION</b>
1.	Code of Ethics / Personal Investing	This policy governs the personal investing and other activities of employees of Fidelity and certain of its affiliates.
2.	Business Entertainment and Workplace Gifts	This policy governs the provision and acceptance of gifts and business entertainment by employees of Fidelity and certain of its affiliates.
3.	Trade Allocation	This policy governs the allocation of trades of portfolio securities between Funds or client accounts when more than one Fund or client account is buying or selling securities of a particular issuer at the same time.
4.	Best Execution and Fair Trading	This policy addresses the quality of execution of trades of portfolio securities or foreign exchange trades by brokers, including both 3 <sup>rd</sup> party brokers and brokers affiliated to



	<b>POLICY</b>	<b>DESCRIPTION</b>
		Fidelity, on behalf of the Funds.
5.	Commission Uses	Fidelity places a large volume of orders to buy and sell portfolio securities on behalf of the Funds. It has in place arrangements with the brokers that execute the trades whereby Fidelity may receive brokerage and research services or whereby the broker may rebate a portion of the commissions paid by a Fund back to the Fund. This policy governs such arrangements.
6.	Trade Error Correction	This policy governs the correction of errors made in executing trades of portfolio securities on behalf of a Fund, including the resolution of errors taking place as the Funds seek to repatriate foreign currencies to their working currency or hedge currency exposure.
7.	Proxy Voting	The Funds own portfolio securities and therefore the right to vote proxies. This policy governs the voting of proxies.
8.	Transfer Agency Error Correction	This policy governs the correction of errors made in executing investor transactions in the securities of a Fund.
9.	NAV Calculation and Fair Value	This policy governs the calculation of a Fund's net asset value per share (NAV), including situations where market quotations for a portfolio security are not readily available or when market quotations are unreliable, in which case Fidelity will calculate the NAV using the fair value of that security.
10.	NAV Error Correction	This policy governs the correction of errors made in calculating a Fund's NAV.
11.	Short-Term Trading	This policy governs the detection and prevention of active trading, which may be harmful to the Funds.
12.	Substantial Security Holders	This policy addresses potential conflicts of interest that may arise where a company becomes a significant investor in a Fund and the Fund invests in that company or a company related to that company.
13.	Side-by-side	This policy addresses the side-by-side management of different types of accounts, including accounts that invest on a long-only basis – that is, buy securities – and accounts that may also invest on a short basis – that is, sell securities that they don't own, in the hope of repurchasing them later at a lower price.
14.	Seed Capital Redemption	Fidelity is required to provide seed capital to new Funds. This policy governs the manner in which the seed capital of a Fund may be redeemed by Fidelity.
15.	Large Investors	This policy addresses the potential conflicts of interest that may arise where large institutional and individual investors transact in the Funds.
16.	Fidelity Capital Structure Corp. Dividend Allocation	This policy governs the allocation of dividends by Fidelity Capital Structure Corp. to its investors.
17.	Purchase of Securities Underwritten by an Affiliate	This policy governs investments by the Funds in a class of securities of an issuer during a distribution (i.e., an offering), or within 60 days of a distribution, of those securities where an affiliate of Fidelity acts as an underwriter of the offering.
18.	Disclosure of Portfolio	This policy governs the manner and timelines regarding the

	<b>POLICY</b>	<b>DESCRIPTION</b>
	Information	disclosure of Fund portfolio information.
19.	Complaints	This policy governs the process for managing and resolving complaints received from investors in the Funds.
20.	Benchmarks	This policy governs the process for selecting and changing performance benchmarks of the Funds.
21.	Fund-of-Funds	This policy governs the potential conflicts of interest that may arise where Fidelity's retail mutual funds invest all or a portion of their assets in units of its other mutual funds.
22.	<i>In specie</i> Transactions	This policy governs the process of transferring portfolio assets between the Funds, pooled funds and managed accounts, all of which are managed or advised by Fidelity.
23.	Fidelity Capital Structure Corp. Income Tax	This policy governs the allocation of any non-refundable income taxes of the Fidelity Capital Structure Corp. to classes within the corporation.
24.	Co-Investing Conflicts	This policy addresses potential conflicts of interest where a Fund may desire to invest in a company in which another Fidelity entity wishes to make a simultaneous investment or has a pre-existing interest.
25.	Fund Mergers	This policy addresses potential conflicts of interest that may arise in fund mergers involving the Funds.

#### Independent Review Committee Approvals

Pursuant to National Instrument 81-107 *Independent Review Committee for Investment Funds* ("NI 81-107"), the Fidelity Funds have received approval from the IRC to invest in exchange-traded securities of "substantial security holders" (as defined above) of a Fidelity Fund, or a person or company in which a substantial security holder has a "significant interest" (as defined above). The IRC's approval is granted on the condition that Fidelity, as manager of the Fidelity Funds, follows the terms of the Substantial Security Holder policy approved by the IRC and reports regularly to the IRC on its compliance with this policy.

The IRC has approved standing instructions to permit the Fidelity Funds to purchase securities where a related entity has acted as a member of a selling group. The approved policies and procedures include the following general conditions that the investment:

- (a) is proposed by Fidelity and/or the portfolio manager free from influence by a related entity and without taking into account any consideration relevant to that related entity;
- (b) represents the business judgement of Fidelity and/or the portfolio manager uninfluenced by considerations other than the best interests of the Fidelity Fund;
- (c) achieves a fair and reasonable result for the Fidelity Fund;
- (d) in the case of equity securities, the investment will be in compliance with the investment objectives of the Fidelity Fund and the IRC will have approved the investment;
- (e) in the case of fixed income securities, has a designated rating; and
- (f) particulars of the investment are filed with the securities authorities.

During the offering of such securities in Canada or the United States, further specific conditions related to these investments are also included in the approved policies and procedures. The IRC's approval is granted on the condition that Fidelity, as manager of the Fidelity Funds, follows the terms of the policies and procedures approved by the IRC and reports regularly to the IRC on its compliance with this policy.

### Registered Plans

The Funds will be established in 2021 and each of the Funds is expected to qualify as a "mutual fund trust" under the *Income Tax Act* (Canada) (the "**Tax Act**") by the time it files its first tax return in which it will make an election to be deemed to be a mutual fund trust effective from the date of its creation. Each of the Funds is expected to continue to qualify as a mutual fund trust at all times in the future. At any time that a Fund qualifies or is deemed to qualify as a mutual fund trust under the Tax Act, units of the Fund will be a "qualified investment" under the Tax Act for registered retirement savings plans ("**RRSPs**") and registered retirement income funds ("**RRIFs**"), the various types of locked-in RRSPs and RRIFs such as locked-in retirement accounts and life income funds, tax-free savings accounts ("**TFSAs**"), registered education savings plans ("**RESPs**"), registered disability savings plans ("**RDSPs**") and deferred profit sharing plans ("**DPSPs**", and collectively, "**registered plans**").

Units of a Fund may be a prohibited investment for registered plans (other than DPSPs) even when the units are a qualified investment. Under a safe harbour rule for new mutual funds, units of the Funds will not be a prohibited investment for your registered plan at any time during the first 24 months of the Fund's existence provided the Fund is a mutual fund trust or a registered investment under the Tax Act during that time and is in substantial compliance with NI 81-102 or follows a reasonable policy of investment diversification. After that, units of a Fund will generally not be a prohibited investment for your registered plan if you and persons with whom you do not deal at arm's length and any trusts or partnerships in which you or persons with whom you do not deal at arm's length have an interest do not, in total own 10% or more of the Net Asset Value of the Fund. Units of a Fund will also not be a prohibited investment for your registered plan if they are "excluded property" under the Tax Act. **Investors should consult their own tax advisors for advice regarding the implications of acquiring, holding or disposing of any units of a Fund in their registered plan, including whether or not units of a Fund are at risk of being or becoming a prohibited investment under the Tax Act for their registered plan.**

### 3. DESCRIPTION OF UNITS

When you invest in a Fund, you're buying a piece of the Fund called a unit. The Funds may issue an unlimited number of units of each series and they are redeemable, non-assessable and fully paid when issued. Each unit in a series of a Fund entitles the holder to participate *pro rata* with respect to all distributions of the same series (other than management fee distributions) and, upon winding up of a Fund, to participate *pro rata* with the other unitholders of the same series in the Net Asset Value of the series of the Fund remaining after the satisfaction of outstanding liabilities of the Fund. Fractional units may be issued which carry the same rights and privileges and are subject to the same restrictions and conditions applicable to whole units.

If a Fund or a particular series of the Fund is ever terminated, each unit that a unitholder owns will participate equally with every other unit of the same series in the assets of the Fund attributable to that series after all of the Fund's liabilities (or those allocated to the series being terminated) have been paid.

A unitholder of a Fund is entitled to one vote for each one dollar in value of all units owned based on the series Net Asset Value per unit determined on the basis described below and calculated on the record date of a meeting of unitholders of all the series of a Fund, with no voting rights being attributed to portions of a dollar of such value. As well, a unitholder of each series of a Fund will be entitled to one vote on the same basis in connection with a meeting of unitholders of that series only. All units are redeemable on the basis as described under "Redemption of Units" below and they are also transferable without restriction subject to the reasonable requirements and approval of the Trustee.

Unitholders of each Fund will be permitted to vote at meetings of unitholders on all matters that require unitholder approval under NI 81-102 or the Declaration. These matters are:

- (a) a change in the basis of the calculation of management fee rates or of other expenses that are charged to a Fund (or the introduction of such a fee or expense) that could result in an increase in charges to the Fund, unless (i) the contract is an arm's length contract with a party other than Fidelity, or an associate or affiliate of Fidelity, for services relating to the operation of the Fund, and (ii) the unitholders are given at least 60 days written notice of the effective date of the proposed change. Because Series F, F5, F8, O and P units are sold without a sales charge, a meeting of unitholders of these series of the Funds is not required to approve any increase in, or introduction of, a fee or expense charged to the Funds. Any such increase will only be made if such unitholders are notified of the increase at least 60 days before the date on which the increase will take effect;
- (b) a change of the manager, unless the new manager is an affiliate of Fidelity;
- (c) a change in the fundamental investment objectives of a Fund;
- (d) a decrease in the frequency of the calculation of the Net Asset Value per unit of a Fund;
- (e) a reorganization of a Fund with, or the transfer of its assets to, another mutual fund. Unitholder approval is not required if: (i) the proposed reorganization is approved by the IRC, (ii) unitholders are given at least 60 days written notice before the effective date of the change, and (iii) there has been compliance with the requirements of securities regulations; and
- (f) where a Fund undertakes a reorganization with, or acquires assets from, another mutual fund in a transaction which constitutes a material change to the Fund.

The rights and conditions attaching to the units of each series of the Funds may, subject to securities legislation, be modified only in accordance with the provisions attaching to such units and the provisions of the Declaration.

#### 4. CALCULATION OF NET ASSET VALUE AND VALUATION OF PORTFOLIO SECURITIES

##### Net Asset Value

The Net Asset Value of each series of a Fund is the value of all assets of that series less its liabilities. The Net Asset Value of each series is calculated on each day that the Toronto Stock Exchange (the "TSX") is open for trading (a "**Valuation Day**"), subject to a temporary suspension of the right to redeem units as described under "Redemption of Units" below. A separate Net Asset Value is calculated for each series of units of a Fund. The Net Asset Value per unit of each

series of a Fund is calculated by dividing the Net Asset Value of the series at the close of business on a Valuation Day by the total number of units of the series outstanding at that time.

All of the Funds are valued, and can be bought, in Canadian dollars. In addition, some series of some Funds can be bought in U.S. dollars as well as Canadian dollars. We indicate in each Fund's profile in the simplified prospectus if a series can be bought using this U.S. dollar option.

The Canadian dollar Net Asset Value for these Funds is converted to U.S. dollars at the prevailing exchange rate for a valuation day in order to determine the applicable U.S. dollar Net Asset Value. Other than the series of the Funds indicated in the Fund profiles in the simplified prospectus, no other Funds or series are currently available for purchase in U.S. dollars. We may offer the U.S. dollar option in respect of additional Funds or series in the future.

The Net Asset Value per unit is the basis for all sales or switches of units as well as for the automatic reinvestment of distributions and for redemptions as described in this annual information form. The issue or redemption of units, switches of units and reinvestment of distributions is reflected in the next calculation of the Net Asset Value per unit made after the time such transactions become binding.

Portfolio transactions (investment purchases and sales) are reflected in the next calculation of the Net Asset Value made after the date on which they become binding. The Net Asset Value per unit, or unit of a series, as the case may be, of each Fund calculated on each Valuation Day remains in effect until the Net Asset Value per unit, or unit of a series, of that Fund is next calculated.

In calculating the value of the assets of each Fund and underlying Fidelity Funds:

- (a) liquid assets (which term includes cash on hand or on deposit or on call, bills and demand notes and accounts receivable, prepaid expenses, cash dividends declared and interest accrued and not yet received) will be valued at the full amount thereof unless Fidelity determines an otherwise fair value;
- (b) securities listed on a public securities exchange are valued at their last sale or closing price as reported on that Valuation Day or, if no sale is reported to have taken place on that Valuation Day and there is no reported closing price, at the closing bid price on that Valuation Day;
- (c) unlisted securities traded on an over-the-counter market are valued at the closing bid price on that Valuation Day;
- (d) restricted securities that are not illiquid are valued at the lesser of:
  - (i) the value thereof based on reported quotations in common use on that Valuation Day; and
  - (ii) that percentage of the market value of securities of the same class, the trading of which is not restricted or limited by reason of any representation, undertaking or agreement or by law, equal to the percentage that the Fund's acquisition cost was of the market value of such securities at the time of acquisition, provided that a gradual taking into account of the actual value of the securities may be made where the date on which the restrictions will be lifted is known;

- (e) long positions in clearing corporation options, options on futures, over-the-counter options, debt-like securities and listed warrants shall be valued at the fair value thereof;
- (f) where a covered clearing corporation option, option on futures or over-the-counter option is written by the Fund or the underlying Fidelity Fund, the premium received by the Fund or the underlying Fidelity Fund will be reflected as a deferred credit which will be valued at an amount equal to the current market value of the clearing corporation option, option on futures or over-the-counter option which would have the effect of closing the position; any difference resulting from revaluation shall be treated as an unrealized gain or loss on investment; the deferred credit shall be deducted in arriving at the Net Asset Value of the Fund or the underlying Fidelity Fund; the securities, if any, which are the subject of a written covered clearing corporation option or over-the-counter option will be valued in the manner described above for listed securities;
- (g) securities quoted in currencies other than the Canadian dollar are translated to Canadian dollars using the closing rate of exchange as quoted by customary banking sources on that Valuation Day;
- (h) the value of a futures contract, forward contract or swap shall be the gain or loss, if any, that would arise as a result of closing the position in the futures contract or forward contract or swap, as the case may be, on that Valuation Day unless daily limits are in effect, in which case fair market value shall be based on the current value of the underlying interest;
- (i) the value of units of a Fidelity Fund held by a Fund or an underlying Fidelity Fund will be the Net Asset Value per unit on the applicable date, and if such date is not a Valuation Day of the Fund or an underlying Fidelity Fund, then the value of units of the Fidelity Funds will be the Net Asset Value per unit on the most recent Valuation Day;
- (j) if securities are interlisted or traded on more than one exchange or market Fidelity shall use the last sale price or the closing bid price, as the case may be, reported on the exchange or market determined by Fidelity to be the principal exchange or market for such securities;
- (k) margin paid or deposited in respect of futures contracts, forward contracts, and swaps shall be reflected as an account receivable and margin consisting of assets other than cash shall be noted as held as margin;
- (l) short-term securities may be valued using market quotations, amortized cost or original cost plus accrued interest, unless Fidelity determines that these no longer approximate market value of the assets; and
- (m) notwithstanding the foregoing, securities and other assets for which market quotations are, in Fidelity's opinion, inaccurate, unreliable, not reflective of all available material information or not readily available are valued at their fair value, as determined by Fidelity.

In the past three years, Fidelity has not deviated from the valuation practices described above.

The Declaration contains details of the method of determining the value of liabilities to be deducted in determining the Net Asset Value of each Fund. In arriving at the Net Asset Value, Fidelity will generally use the latest reported information available to it on the Valuation Day.

The financial statements of each Fund are required to be prepared in compliance with International Financial Reporting Standards (“IFRS”). The Funds’ accounting policies for measuring the fair value of their investments under IFRS are identical to those used in measuring the Net Asset Value per unit for transactions with unitholders. However, if the closing price of a security of a Fund falls outside of the bid and ask price spread of the security, we may adjust the net assets attributable to holders of redeemable units per Series per unit in the Fund’s financial statements. As a result, the Net Asset Value per unit for transactions with unitholders may be different from the net assets attributable to holders of redeemable units per Series per unit that is reported in such Fund’s financial statements under IFRS.

The Net Asset Value of each series of a Fund and Net Asset Value per unit of a Fund are available on our website at [www.fidelity.ca](http://www.fidelity.ca) or on request, at no cost, by calling us at 1-800-263-4077 or by sending us an e-mail at [cs.english@fidelity.ca](mailto:cs.english@fidelity.ca) (for assistance in English) or [sc.francais@fidelity.ca](mailto:sc.francais@fidelity.ca) (for assistance in French).

## 5. PURCHASES AND SWITCHES OF UNITS

### Purchases of Units

An investor may only purchase units of a Fund through a registered dealer. A completed purchase order received by Fidelity prior to 4:00 p.m. Toronto time (or such earlier time as the TSX, closes) on a Valuation Day, will be processed at the Net Asset Value per unit calculated on that Valuation Day. A purchase order received after 4:00 p.m. Toronto time (or such earlier time as the TSX closes) on a Valuation Day or on a day other than a Valuation Day, will be processed at the Net Asset Value per unit calculated on the next following Valuation Day.

An investor's dealer is required to forward a purchase order to Fidelity on the same day on which the completed purchase order is received or, if received by the dealer after normal business hours or on any day that is not a business day, on the next business day. Whenever practicable, a dealer is required to transmit an investor's purchase order by courier, priority post or telecommunications facilities in order to expedite its receipt by Fidelity. It is the responsibility of each dealer to transmit orders to Fidelity in a timely manner. The cost of this transmittal, regardless of its form, must be borne by the dealer.

If a dealer suffers any losses arising from a failed settlement of a purchase of units, the dealer may be able to recover the shortfall from the investor.

### Purchase Options

An investor wishing to purchase Series A, T5 or T8 units of the Funds may select from the following three purchase options:

- (a) **Deferred Sales Charge Option** – the payment of the Net Asset Value per unit with no sales charge payable at the time of purchase. A selling commission of 4.9% of the Net Asset Value of the units purchased by an investor under this purchase option will be paid to the investor's dealer by Fidelity. See “Deferred sales charge option” in the simplified prospectus for a summary of the charges payable by the investor with respect to this purchase option if the units are redeemed within a period of six years from the date of purchase;
- (b) **Low Load Deferred Sales Charge Option** - the payment of the Net Asset Value per unit with no sales charge payable at the time of purchase. A selling commission

of 1.0% of the Net Asset Value of the units purchased by an investor under this purchase option will be paid to the investor's dealer by Fidelity. See "Low load deferred sales charge option" in the simplified prospectus for a summary of the charges payable by the investor with respect to this purchase option if the units are redeemed within a period of two years from the date of purchase; or

- (c) **Low Load 2 Deferred Sales Charge Option** - the payment of the Net Asset Value per unit with no sales charge payable at the time of purchase. A selling commission of 2.5% of the Net Asset Value of the units purchased by an investor under this purchase option will be paid to the investor's dealer by Fidelity. See "Low load 2 deferred sales charge option" in the simplified prospectus for a summary of the charges payable by the investor with respect to this purchase option if the units are redeemed within a period of three years from the date of purchase.

Series A, T5 or T8 units purchased under a deferred sales charge option will be automatically switched to lower management fee Series B, S5 or S8 units, respectively, one year after the completion of the applicable redemption fee schedule. These automatic switches will not be implemented if the value of the units to be switched is less than five dollars, but will be implemented once the value of the units to be switched is five dollars or more. See "Deferred Sales Charge Option", "Low Load Deferred Sales Charge Option" and "Low Load 2 Deferred Sales Charge Option" in the simplified prospectus for further details.

An investor can also elect to switch Series A, T5 or T8 units purchased under a deferred sales charge option to lower management fee Series B, S5 or S8 units, respectively, at any time after the redemption fee schedule for those units has expired.

Series B, E, I, I5 I8, S5 or S8 units are sold only under the Initial Sales Charge Option. This sales option requires the payment of the Net Asset Value per unit and a negotiable sales charge which can be from 0% to 5% paid by the investor and is deducted as a percentage of the amount invested.

An investor wishing to purchase Series F, F5, F8, O or P units of the Funds, who qualifies for such purchase, will not pay a sales charge. Except for investors in the Pools, investors may also buy Series F and Series P units and pay fees to their dealers by entering into advisor service fee agreements that authorize Fidelity to redeem Series F or Series P units, as applicable, from their accounts that have a value equal to the amount of the fees payable by them to their dealers, plus applicable taxes, and to pay the proceeds to their dealers. The advisor service fee arrangement is not offered to investors in the Pools.

For Series I, I5 and I8 units, an investor and the investor's financial advisor may agree on the amount of trailing commission to be paid by Fidelity to your dealer.

### Regular Investment Program

An investor may establish a regular investment program that permits the investor to purchase units in amounts as little as \$25 per payment, or \$1,000 per payment in the case of the Pools, and at time intervals specified by the investor which are automatically deducted from the investor's bank account. The Net Asset Value per unit next determined following the time of the automatic deduction is the price which will be applied on each separate purchase. The required authorization form may be obtained from Fidelity or registered dealers.



Pursuant to (a) relief granted to the Fidelity Funds, and (b) a Blanket Decision of the Autorité des marchés financiers, the Fidelity Funds are not required to deliver a copy of the Fidelity Funds' most recently filed fund facts to participants in the regular investment program other than in connection with the participant's initial investment in a Fidelity Fund. Under this relief, investors will not have a statutory right to withdraw their purchase of the Fidelity Funds pursuant to the investment program, other than in respect of their initial purchase. However, investors continue to have all other statutory rights under securities law, including a misrepresentation right as described in the simplified prospectus and the fund facts, whether or not they have requested the most recently filed fund facts. An investor may cancel the regular investment program at any time.

#### Switching Units to another Series of the same Fund

Switching units from one series of a Fund to another series of the same Fund is a redesignation that does not result in a disposition for tax purposes, unless units are redeemed to pay fees.

The following switches are the only permitted switches between series of the same Fund:

#### Switching Series A Units

You can switch from Series A units that you bought under a deferred sales charge option to Series O, T5 or T8 units of the same Fund. You may have to pay a fee to your dealer. You negotiate that fee with your financial advisor.

You can also switch to Series B, F, F5, F8, S5 or S8 units provided your redemption fee schedule has expired.

You can only switch to Series F, F5 or F8 units if you're eligible for these series or to Series O units subject to our approval.

#### Switching Series B Units

You can switch from Series B units that you bought under the initial sales charge option to Series F, F5, F8, I, I5, I8, O, S5 or S8 units of the same Fund. You may have to pay a fee to your dealer. You negotiate that fee with your financial advisor.

You can only switch to Series F, F5 or F8 units if you're eligible for these series or to Series O units subject to our approval.

See *Switching Series E and P Units*.

#### Switching Series F Units

You can switch from Series F units of a Fund to Series B, F5, F8, O, S5 or S8 units of the same Fund. You may have to pay a fee to your dealer. You negotiate that fee with your financial advisor.

You can only switch to Series O units subject to our approval. No fee is payable for this switch.

See *Switching Series E and P Units*.

### Switching Series F5 Units

You can switch from Series F5 units of a Fund to Series B, F, F8, I, I5, I8, O, S5 or S8 units of the same Fund. You may have to pay a fee to your dealer. You negotiate that fee with your financial advisor.

You can only switch to Series O units subject to our approval. No fee is payable for this switch.

See *Switching Series E and P Units*.

### Switching Series F8 Units

You can switch from Series F8 units of a Fund to Series B, F, F5, I, I5, I8, O, S5 or S8 units of the same Fund. You may have to pay a fee to your dealer. You negotiate that fee with your financial advisor.

You can only switch to Series O units subject to our approval.

### Switching Series I Units

You can switch from Series I units of a Fund to Series B, F, F5, F8, I5, I8, S5 or S8 units of the same Fund. You may have to pay a fee to your dealer. You negotiate that fee with your financial advisor.

You can only switch to Series F, F5 or F8 units if you're eligible for these series.

### Switching Series I5 Units

You can switch from Series I5 units of a Fund to Series B, F, F5, F8, I, I8, S5 or S8 units of the same Fund. You may have to pay a fee to your dealer. You negotiate that fee with your financial advisor.

You can only switch to Series F, F5 or F8 units if you're eligible for these series.

### Switching Series I8 Units

You can switch from Series I8 units of a Fund to Series B, F, F5, F8, I, I5, S5 or S8 units of the same Fund. You may have to pay a fee to your dealer. You negotiate that fee with your financial advisor.

You can only switch to Series F, F5 or F8 units if you're eligible for these series.

### Switching Series O Units

You can switch from Series O units of a Fund to Series B, F, F5, F8, S5, S8, T5 or T8 units of the same Fund. You may have to pay a fee to your dealer. You negotiate that fee with your financial advisor.

You can only switch to Series F, F5 or F8 units if you are eligible for these series. No fee is payable for this switch.

### Switching Series S5 Units

You can switch from Series S5 units that you bought under the initial sales charge option to Series B, F, F5, F8, I, I5, I8, O or S8 units of the same Fund. You may have to pay a fee to your dealer. You negotiate that fee with your financial advisor.

You can only switch to Series F, F5 or F8 units if you're eligible for these series or to Series O units subject to our approval.

See *Switching Series E and P Units*.

### Switching Series S8 Units

You can switch from Series S8 units that you bought under the initial sales charge option to Series B, F, F5, F8, I, I5, I8, O or S5 units of the same Fund. You may have to pay a fee to your dealer. You negotiate that fee with your financial advisor.

You can only switch to Series F, F5 or F8 units if you're eligible for these series or Series O units subject to our approval.

### Switching Series T5 Units

You can switch from Series T5 units that you bought under a deferred sales charge option to Series A, O or T8 units of the same Fund. You may have to pay a fee to your dealer. You negotiate that fee with your financial advisor.

You can also switch to Series B, F, F5, F8, S5 or S8 units provided your redemption fee schedule has expired.

You can only switch to Series F, F5 or F8 units if you're eligible for these series or to Series O units subject to our approval.

### Switching Series T8 Units

You can switch from Series T8 units that you bought under a deferred sales charge option to Series A, O or T5 units of the same Fund. You may have to pay a fee to your dealer. You negotiate that fee with your financial advisor.

You can also switch to Series B, F, F5, F8, S5 or S8 units provided your redemption fee schedule has expired.

You can only switch to Series F, F5 or F8 units if you're eligible for these series or to Series O units subject to our approval.

### Switching Series E and P Units

Series E and P units are offered under the Fidelity Preferred Program. Each tier of Series E and Series P units is a separate series of units of a Fund. Throughout this annual information form, we use the term "tier" to refer to the separate series that comprise Series E and Series P. Not all Series E and Series P tiers below are currently available for each Fund. Additional Series E and Series P tiers may be made available from time to time. The series currently available for each Fund are set out on the cover page of the simplified prospectus.

Provided your dealer has entered into the appropriate Fidelity Preferred Program eligibility agreement with Fidelity and can support Series E or P units, we will automatically switch your:

- Series B and S5 units to the appropriate tier of the applicable Series E units.
- Series F and F5 units into the appropriate tier of the applicable Series P units.

You will be eligible for these automatic switches when your holdings in the Funds and other Fidelity Funds exceed \$250,000, for an individual, or \$500,000, for a Series E/P financial group. See the **Fees and expenses** section in the simplified prospectus for details. If you hold units of a Fund for which the appropriate tier of Series E or P units is not available, your units are switched into the tier with the lowest combined management and advisory and administration fee (before sales tax) that is available for that Fund.

Switches between Series E or P tiers are also automatic, so an investor is always in the Series E or P tier with the lowest combined management and advisory fees and administration fees (before sales tax) that the investor is eligible for, provided a Fund offers that tier. The following table sets out the investment thresholds for each tier.

<b>Series</b>	<b>Tier</b>
E1, E1T5, P1 or P1T5	\$250,000 - \$999,999
E2, E2T5, P2 or P2T5	\$1,000,000 - \$2,499,999
E3, E3T5, P3 or P3T5	\$2,500,000 - \$4,999,999
E4, E4T5, P4 or P4T5	\$5,000,000 - \$9,999,999
E5, E5T5, P5 or P5T5	\$10,000,000+

Not all Series E and P tiers are currently available for each Fund. Additional Series E and P tiers may be made available from time to time. The series currently available for each Fund are set out in the Fund's profile.

Automatic switches generally take place in the following circumstances:

- when you purchase or redeem Fidelity Fund securities that move you into, among, or out of Series E or P tiers.
- when we launch Series E or P units of a Fidelity Fund for which you are eligible.
- when your Series E/P financial group is created or changes in a way that moves you into, among, or out of Series E or P tiers.

In addition, Fidelity automatically switches your units on the second Friday of each month if positive market movement has moved you into or among Series E or P tiers and your units have not been automatically switched by any of the other circumstances described above.

Series E and P units are not available to an investor enrolled in the Large Account Program. However, an investor in the Large Account Program may choose to permanently leave the Large Account Program in order to be eligible for Series E or P units as part of the Fidelity Preferred Program. See the "Large Account Program" section for details.

We will restrict omnibus and bulk accounts from holding Series E and P units where we cannot identify who the beneficial unitholders are in order to determine whether each beneficial unitholder is independently eligible to hold Series E and P units.

You can switch from Series E and P units to Series B, F, F5, F8, O, S5 or S8 units of the same Fund or another Fund. You may have to pay a fee to your dealer. You negotiate that fee with your financial advisor.

You can only switch your Series E units to Series F, F5 or F8 units if you're eligible for these series or to Series O units subject to our approval.

Details about the characteristics of the different series, including the eligibility requirements for Series E, F, F5, F8, O and P units are described in the simplified prospectus.

The amount of the investment, less any fees, paid by redeeming units, will be the same after the switch. The investor will, however, own a different number of units because each series has a different Net Asset Value per unit.

Other switches between series of the same Fund are not permitted.

#### Switching Units to another Fidelity Fund

You can switch your units of one Fund for units of another Fidelity Fund by redeeming units of the Fund and using the proceeds to buy units of the other Fidelity Fund. The tax consequences of redemptions are discussed under "Income Tax Considerations".

You may have to pay your dealer a switch fee. You negotiate that fee with your financial advisor. A short-term trading fee may also be payable. Any fees payable by you on a switch is satisfied by redeeming a sufficient number of the units being switched.

The switch will be done on the same sales charge option basis that the original units were bought under. If the units of the original Fund were bought under a deferred sales charge option, then there will be no deferred sales charge payable when the switch is done. When units that have been switched are redeemed later on, a sales charge will be payable based on the date and the same sales charge option basis under which the units were originally bought.

If you hold Series E or P units of a Fund and switch into a Fidelity Fund that does not offer Series E or P units, or does not offer an equivalent Series E or P tier, your units are switched to the Series E or P tier with the lowest combined management and advisory fees and administration fee (before sales tax) that is available for that Fund. If no Series E units are offered by the Fund that you are switching into, you are switched to Series B or S5 units, as applicable. If no Series P units are offered by the Fidelity Fund that you are switching into, you are switched to Series F or F5 units, as applicable. If a tier of Series E or P units with lower combined management and advisory fees and administration fee for which you are eligible is launched by the Fund at a later date, your Series E or P units will be automatically switched to that more appropriate tier (before sales tax).

Unitholder eligibility to purchase Series E, F, F5, F8, O and P units, as well as the charges involved when a switch is implemented, are set out in the simplified prospectus of the Funds.

## 6. REDEMPTION OF UNITS

Units of the Funds may be redeemed on any Valuation Day at the Net Asset Value per unit. A charge may apply upon the redemption of units depending upon the purchase option selected and the timing of and reason for the redemption. There is no deferred sales charge payable when Series B, E, F, F5, F8, O, P, S5 or S8 units are redeemed. Redemption instructions must be in writing and signed by the unitholder. If the redemption is for \$25,000 or more, the unitholder's signature must be guaranteed by a Canadian chartered bank, trust company or a member of a public stock exchange in Canada or be otherwise guaranteed to the satisfaction of Fidelity. If the unitholder is a corporation, partnership, agent, fiduciary or surviving joint owner, additional documentation of a customary nature may be required.

A redemption request received by Fidelity prior to 4:00 p.m. Toronto time (or such earlier time as the TSX closes) on a Valuation Day will receive the Net Asset Value per unit calculated on that Valuation Day. A redemption request received after 4:00 p.m. Toronto time (or such earlier time as the TSX closes) on a Valuation Day or on a day other than a Valuation Day will receive the Net Asset Value per unit calculated on the next following Valuation Day.

A redemption request is to be forwarded by the investor's dealer to Fidelity on the same day on which the completed redemption request is received. A dealer is required to transmit a unitholder's redemption request by courier, priority post or telecommunications facilities in order to expedite its receipt by Fidelity. The cost of this transmittal, regardless of its form, must be borne by the dealer.

Redemption requests will be processed in the order in which they are received. Fidelity will not process redemption requests specifying a forward date or specific price and redemption requests will not be processed before the applicable Fund has received payment for the units that are the subject of the redemption request. Redemption requests involving transfers to or from registered plans may incur additional delays if the transfer documents are not completed in the manner prescribed by Canada Revenue Agency ("**CRA**") and release of the redemption proceeds cannot be made by the Funds until all administrative procedures involved with such registered plans are complete.

If a dealer suffers any losses arising from an investor's failure to comply with the requirements of Fidelity or securities legislation when the investor redeems units, the dealer may be able to recover the shortfall from the investor.

Fidelity may temporarily suspend the right to tender units of a Fund for redemption or may postpone the date of payment upon redemption if we receive permission from the Ontario Securities Commission, or during all or part of a period where: (i) normal trading is suspended on any exchange on which securities or derivatives are listed which, in the aggregate, represent more than 50% by value or underlying market exposure of the total assets of the Fund and the securities or derivatives are not traded on any other exchange that is a reasonable alternative for the Fund; or (ii) the right to tender for a redemption of units of the underlying fund is suspended (if applicable). For the purposes of the foregoing list, the value of permitted derivatives shall be deemed to be their underlying market exposure. During any period of suspension there will be no calculation of Net Asset Value per unit and no units will be issued or redeemed by the Fund. The calculation of the Net Asset Value per unit will resume when trading resumes on the exchange referred to in (i) or when the right to tender for a redemption of units of an underlying fund referred to in (ii) is no longer suspended.

If the right to redeem units is suspended as described above and if a redemption request received during the period of suspension is not withdrawn by the end of the suspension period, the units will be redeemed by the Fund in accordance with the redemption request at the Net Asset Value per unit next calculated following the end of the suspension period. See “Calculation of Net Asset Value and Valuation of Portfolio Securities” for more information.

Where the holding of units by a unitholder is, in the reasonable opinion of Fidelity, detrimental to a Fund, Fidelity is entitled to cancel or redeem the units held by the unitholder. This could occur, for example, if a Fund is subject to penalties as a result of a unitholder’s non-compliance with regulatory tax requirements.

The tax consequences of redemptions are discussed under “Income Tax Considerations”.

## 7. MANAGEMENT OF THE FUNDS

### Manager

The Funds are managed by Fidelity which also serves as Trustee of the Funds. The head office of the Funds and Fidelity is at 483 Bay Street, Suite 300, Toronto, Ontario, M5G 2N7. Fidelity’s toll free telephone number is 1-800-263-4077 and the website address is [www.fidelity.ca](http://www.fidelity.ca). Fidelity, which was incorporated under the laws of Canada on February 13, 1987, continued under the laws of Ontario on August 9, 1989, amalgamated pursuant to the laws of Ontario effective January 1, 2004, continued under the laws of Alberta on September 26, 2007 and amalgamated pursuant to the laws of Alberta on January 1, 2010, January 1, 2011, January 1, 2016 and again on January 1, 2021, is a wholly-owned indirect subsidiary of 483A Bay Street Holdings LP.

Fidelity is part of a broader group of companies collectively known as “Fidelity Investments”. Fidelity Investments has been in business for over 70 years and has grown to become one of the world’s largest mutual fund companies. Fidelity Investments is a group of financial services companies, specializing in investment management, discount brokerage, customer service, transfer agent operations, communications and data processing.

Fidelity has entered into an Amended and Restated Master Management and Distribution Agreement (the “**Management Agreement**”) dated May 17, 2019, as amended, with respect to the Funds. Under the terms of the Management Agreement, Fidelity has agreed to provide or arrange for the provision of all general management and administrative services required by each Fund in its day-to-day operations, including bookkeeping, record-keeping and other administrative services for the Funds.

The Management Agreement continues indefinitely for each Fund unless terminated upon 60 days’ written notice by either Fidelity or a Fund or as a result of the insolvency or default of either party or should either party cease to carry on business. The Management Agreement permits Fidelity to appoint agents to assist it in performing all necessary services required by the Funds. The Management Agreement may not be assigned by Fidelity without the consent of the Canadian Securities Administrators and the prior approval of the unitholders of the applicable Fund, unless the assignment is to a company affiliated with Fidelity within the meaning of the *Securities Act* (Ontario).

The Declaration and the Management Agreement permit Fidelity to delegate all or any part of its duties to be performed pursuant to the terms of the Declaration and the Management Agreement. The Declaration and the Management Agreement require Fidelity and any person

retained by Fidelity to act honestly, in good faith and in the best interests of each Fund and to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances. Fidelity will be liable to each Fund in the event of any failure to so act by Fidelity or any associate or affiliate of Fidelity or by any of its or their respective directors, officers or employees, but will not otherwise be liable to the Fund in respect of any matter provided that in respect of such matter Fidelity has acted in accordance with the standard of care referred to above.

Fidelity acts and may hereafter act or continue to act as trustee, manager, investment adviser or portfolio manager of other mutual funds and as adviser to other clients.

Executive Officers and Directors of Fidelity

The following are the names, municipalities of residence, offices and principal occupations or business activities during the five years preceding the date hereof of the directors and senior officers of Fidelity. If more than one position has been held with Fidelity within the past five years, only the current position has been provided.

<b>Name and Municipality of Residence</b>	<b>Office</b>	<b>Principal Occupation for Last Five Years</b>
Michael Barnett Toronto, Ontario	Executive Vice-President, Institutional	Executive Vice-President, Institutional.
W. Sian Burgess Toronto, Ontario	Senior Vice-President, Fund Oversight, Secretary, Chief Compliance Officer, Chief Privacy Officer and Chief Anti-Money Laundering Officer	Senior Vice-President, Fund Oversight, Secretary, Chief Compliance Officer, Chief Privacy Officer and Chief Anti-Money Laundering Officer.
David Bushnell East York, Ontario	Senior Vice-President, Advisor Distribution	Senior Vice-President, Advisor Distribution. Prior thereto, Senior Vice-President, Marketing and Vice-President, Regional Sales.
Kelly Creelman Coldwater, Ontario	Senior Vice-President, Products and Marketing and Director	Senior Vice-President, Products and Marketing. Prior thereto, Senior Vice-President, Products and Vice-President, Retail Products & Solutions.
Peter Eccleton Toronto, Ontario	Director	Self-employed consultant. Prior thereto, Partner, PricewaterhouseCoopers LLP.
Diana Godfrey Toronto, Ontario	Senior Vice-President, Human Resources	Senior Vice-President, Human Resources. Prior thereto, Vice-President, Human Resources.
Andrew Marchese Burlington, Ontario	Chief Investment Officer and Director	Chief Investment Officer.



Name and Municipality of Residence	Office	Principal Occupation for Last Five Years
Philip McDowell Mississauga, Ontario	Chief Financial Officer, Senior Vice-President and Director	Chief Financial Officer and Senior Vice-President.
Cameron Murray Toronto, Ontario	Senior Vice-President, Client Services, Chief Information Officer and Director	Senior Vice-President, Client Services and Chief Information Officer.
Barry Myers Toronto, Ontario	Director	Self-employed advisor. Prior thereto, Partner, PricewaterhouseCoopers LLP.
Andrew Pringle Toronto, Ontario	Director	Partner and Chairman, RP Investment Advisors LP.
Robert Strickland Toronto, Ontario	President, Chief Executive Officer, Ultimate Designated Person and Director	President and Chief Executive Officer.
Don Wilkinson Mississauga, Ontario	Director	Self-employed advisor. Prior thereto, Partner, Deloitte Canada.

### Portfolio Advisers

Fidelity is the portfolio adviser of the Funds. Fidelity provides its advisory services to the Funds under the Management Agreement. The Management Agreement is described above under “Management of the Funds – Manager”.

The person principally responsible for the management of the portfolio of Fidelity Global Intrinsic Value Fund and Fidelity Climate Leadership Balanced Fund™ and the implementation of their investment strategies is Andrew Marchese whose information is set out in the above table entitled “Executive Officers and Directors of Fidelity”.

Fidelity has entered into sub-advisory agreements, as amended, with each of Fidelity Management & Research Company LLC (“**FMR**”) of Boston, Massachusetts, U.S.A., and FIL Limited (“**FIL**”) of Hamilton, Bermuda (collectively, the “**FIC Sub-Advisers**”), to provide investment advice with respect to all or a portion of the investments of the Funds (collectively, the “**FIC Sub-Advisory Agreements**”). Fidelity and FIL are affiliates. Under the terms of the FIC Sub-Advisory Agreements, Fidelity is responsible for any loss arising out of the failure of any of the FIC Sub-Advisers to meet the mandated standard of care in providing advice to the Funds. Fidelity is also responsible for any fees payable to the FIC Sub-Advisers but may direct a Fund to pay such fees and to credit such payments against fees otherwise payable by that Fund to Fidelity. There may be difficulty in enforcing any legal rights against the FIC Sub-Advisers as they are resident, and substantially all of their assets are situated, outside of Canada.

The Management Agreement and the FIC Sub-Advisory Agreements are each in effect for an indefinite period. The Management Agreement continues in force unless terminated by a party giving 60 days' prior written notice. The FIC Sub-Advisory Agreements are each in effect for an indefinite period and continue in force unless terminated by a party giving 90 days' prior written notice.

With respect to Fidelity Asset Allocation Private Pool Trust, Fidelity Balanced Private Pool Trust and Fidelity Balanced Income Private Pool Trust, FMR has entered into a further sub-advisory agreement with Fidelity Management & Research (Canada) ULC, carrying on business in British Columbia as FMR Investments Canada ULC ("**FMR Canada**"), to provide investment advice to FMR with respect to all or a portion of the investments of these Funds.

Fidelity has also entered into a sub-advisory agreement (the "**SSgA Sub-Advisory Agreement**") with State Street Global Advisors Ltd. ("**SSgA**") of Montreal, Quebec, Canada, to provide investment services in connection with the management of passive currency hedging for Fidelity Climate Leadership Bond Fund™. Specifically, SSgA will be responsible for the purchase, sale and exchange of currency forward and, as designated by Fidelity, other property comprising or relating to this Fund. Fidelity shall be responsible for the payment of fees to SSgA under the SSgA Sub-Advisory Agreement but may direct this Fund to pay such fees and to credit such payment against fees otherwise payable by this Fund to Fidelity. The SSgA Sub-Advisory Agreement is in effect for an indefinite period and continues in force unless terminated by either party giving 60 days' prior written notice.

Fidelity and the FIC Sub-Advisers, as applicable, provide investment advice with respect to each Fund's investment portfolio and arrange for the acquisition and disposition of all portfolio investments, including all necessary brokerage arrangements, if applicable. In doing so Fidelity and the FIC Sub-Advisers may place orders on behalf of a Fund for the purchase and sale of portfolio securities through brokers or dealers who are affiliates or subsidiaries of Fidelity or the FIC Sub-Advisers or in which any one of them have a financial interest, provided that such orders are to be executed on terms and conditions as favourable to the Fund as could be expected to be obtained from other brokers or dealers and at commission rates comparable to that which would have been charged by such other brokers or dealers. Fidelity will at all times be responsible for the management of the portfolio of each Fund for which it acts as investment adviser.

Fidelity and the FIC Sub-Advisers now act and may hereafter act as investment advisers to, or portfolio managers of, other mutual funds and clients. If the availability of any particular security is limited and such security is in keeping with the fundamental investment objective of one or more of the Funds and also one or more other mutual funds or discretionary accounts for which Fidelity or a FIC Sub-Adviser acts or may hereafter act, such security will be allocated on a fair and equitable basis as determined by Fidelity or the FIC Sub-Adviser, as the case may be.

The following are the names of the persons who are principally responsible for the day-to-day management of a material portion of the portfolios of the Funds, implementing a particular material strategy or managing a particular segment of the portfolio and each person's business experience during the five years preceding the date hereof.

Fund	Individual and Company	Details of Experience
Fidelity Climate Leadership Fund™	Hugo Lavallée B.Comm (lead manager)	Mr. Lavallée joined the Fidelity Investments organization in 2002 as a research analyst covering sectors of the Canadian market. He is

Fund	Individual and Company	Details of Experience
	(Fidelity)	currently a portfolio manager.
Fidelity Climate Leadership Bond Fund™	Kristian Atkinson MA, IMC, CFA (co-lead manager) (FIL)	Mr. Atkinson joined the Fidelity Investments organization in 2000 as a research associate. Prior to joining Fidelity, he was an analyst at Lexecon. He is currently a portfolio manager.
	Sajiv Vaid BA, MA (co-lead manager) (FIL)	Mr. Vaid joined the Fidelity Investments organization in 2015 as a portfolio manager. Prior to joining Fidelity, he was a portfolio manager at Royal London Asset Management.
Fidelity Balanced Income Private Pool Trust	Geoff Stein BA, MBA, CFA (asset allocation) (co-lead manager) (FMR)	Mr. Stein joined the Fidelity Investments organization in 1994. He is currently a portfolio manager in the Global Asset Allocation Group for Fidelity Management & Research Company and manages and co-manages a variety of portfolios.
	David Wolf BA (asset allocation) (co-lead manager) (FMR Canada)	Mr. Wolf joined the Fidelity Investments organization in 2013. He is currently a portfolio manager and a member of the Global Asset Allocation Group for FMR Canada. Prior to joining the Fidelity Investments organization, he served as an advisor to the former Governor of the Bank of Canada and was Secretary to the Governing Council at the Bank of Canada.
Fidelity Balanced Private Pool Trust	Geoff Stein BA, MBA, CFA (asset allocation) (co-lead manager) (FMR)	See above.
	David Wolf BA (asset allocation) (co-lead manager) (FMR Canada)	See above.
Fidelity Asset Allocation Private Pool Trust	Geoff Stein BA, MBA, CFA (asset allocation) (co-lead manager) (FMR)	See above.
	David Wolf BA (asset allocation) (co-lead manager)	See above.

Fund	Individual and Company	Details of Experience
	(FMR Canada)	

The following are the names of the persons principally responsible for the day-to-day management of the underlying Fidelity Funds (where a Fund invests substantially all of its assets in units of one or more underlying Fidelity Funds), implementing a particular material strategy or managing a particular segment of the portfolios of the underlying Fidelity Funds, and each person's business experience during the five years preceding the date hereof.

Fund	Underlying Fund	Individual and Company	Details of Experience
Fidelity Global Intrinsic Value Fund	Fidelity Global Intrinsic Value Investment Trust	Joel Tillinghast BA, MBA (co-lead manager) (FMR)	Mr. Tillinghast joined the Fidelity Investments organization in 1986 as an equity research analyst. He is a Vice President in the Fidelity Investments organization and also manages a fund available to U.S. investors.
		Salim Hart BBA, MBA, CFA (co-lead manager) (FMR)	Mr. Hart joined the Fidelity Investments organization in 2007 as a quantitative analyst. Prior to joining Fidelity in 2007, Mr. Hart worked as a software developer/team leader at Esoterix Inc. from 2001 to 2005, and as a consultant at Stonebridge Technologies from 1998 to 2001. Mr. Hart is currently a portfolio manager.
Fidelity Climate Leadership Balanced Fund™	Fidelity Climate Leadership Fund™	Hugo Lavallée B.Comm (lead manager) (Fidelity)	See above.
	Fidelity Climate Leadership Bond Fund™	Gareth Embley BA (co-lead manager) (SSgA)	Mr. Embley joined SSgA in 2008, after his role on the FX desk for BMO Nesbitt Burns in Montreal. He currently is a Portfolio Manager in the Currency group.
		James Wittebol	Mr. Wittebol joined SSgA

Fund	Underlying Fund	Individual and Company	Details of Experience
		B.Com. (co-lead manager) (SSgA)	in 2001. He currently is a Vice President and a Portfolio Manager in the Currency group.
		Kristian Atkinson MA, IMC, CFA (co-lead manager) (FIL)	See above.
		Sajiv Vaid BA, MA (co-lead manager) (FIL)	See above.

Quarterly reviews of the Funds are conducted by the senior investment officers at Fidelity responsible for oversight of the portfolio managers of the Funds. The quarterly reviews include the analysis of the Funds' performance over the previous quarter and a review of the portfolio managers' outlook for the Funds.

General investment policy and direction in respect of the Funds, but not specific investment decisions, are subject to the oversight of Fidelity's and/or the Sub-Advisers' Chief Investment Officers who complete monthly and quarterly reviews. The monthly reviews include the review of each portfolio manager's current investment strategy, derivatives use (if any), Fund performance as compared to the Fund's benchmark, country, sector and stock weightings and portfolio holdings. The quarterly reviews include the analysis of the Funds' performance over the previous quarter using performance attribution to outline the sources of performance, including stock selection, asset mix and currency effects, and a review of each portfolio manager's outlook for the Funds.

#### Brokerage Arrangements

Decisions as to the purchase and sale of portfolio securities and decisions as to the execution of all portfolio transactions, including selection of market, dealer or broker, and the negotiation, where applicable, of commissions are made by Fidelity or the applicable sub-adviser for the Funds and the underlying funds, as applicable (the "**Advisers**").

In selecting brokers, many factors will be considered in the context of a particular trade and in regard to the Advisers' overall responsibilities with respect to each Fund and to other investment accounts the Advisers manage. Factors deemed relevant may include the following: (i) price; (ii) size and type of the transaction; (iii) reasonableness of compensation to be paid; (iv) speed and certainty of trade executions, including the broker's willingness to commit capital; (v) nature of markets on which the security is to be purchased or sold; (vi) the availability of liquidity in the security; (vii) reliability of a market center or broker; (viii) overall trading relationship with the broker; (ix) assessment of whether and how closely the broker will likely follow instructions; (x) degree of anonymity that a particular broker or market can provide; (xi) the potential for avoiding market impact; (xii) the execution services rendered on a continuing basis; (xiii) the execution efficiency, settlement capability and financial condition of the firm; (xiv) arrangements for payment of fund expenses, if applicable; and (xv) the provision of additional brokerage and

research products and services, if applicable. Notwithstanding the factors listed above, in effecting portfolio transactions, overall service and prompt execution of orders on favourable terms will be of primary consideration.

Portfolio transactions may be executed with brokers who provide research services to assist the Advisers with their investment management responsibilities. Such services include reports and analysis which are used to assist with investment decisions in the following subject areas: economic, industry, company, municipal, sovereign, legal or political research reports, market colour commentary, company meeting facilitation, compilation of securities prices, earnings, dividends and similar data, quotation services, data, information and other services, analytical computer software and services and investment recommendations.

The Advisers have established procedures to assist them in making a good faith determination that their clients, including the Funds and the underlying funds, as applicable, receive a reasonable benefit considering the value of research goods and services and the amount of brokerage commissions paid.

The Advisers may enter into commission sharing arrangements ("**CSA**") whereby the Funds and the underlying funds, as applicable, pay a bundled commission into a CSA account maintained by the broker for order execution and research goods and services. The Advisers direct the broker to use the CSA account to pay for research goods and services. Research goods and services must be used to assist with investment or trading decisions or with effecting securities transactions. The research goods and services that are purchased through CSAs generally support broad categories of investment mandates. In order to ensure that the Funds and the underlying funds are receiving reasonable benefit from CSAs, the Advisers use an annual budget process to ensure that: (i) only eligible research goods and services are purchased; (ii) such research goods and services add value to the Advisers' quantitative or qualitative reviews and are not duplicated by other goods or services; (iii) the cost of such research goods and services are reasonable given the nature of the investment mandates, the availability of alternative services and the extent to which the research good or service is used; and (iv) the research good or service is paid for by the Funds and underlying funds which will benefit from the research goods and services.

As a result of the revised Markets in Financial Instruments Directive (also known as MiFID II) in the European Economic Area, effective on January 3, 2018, certain Advisers and their affiliated or related entities that are regulated under MiFID II will no longer be using a CSA account to pay for research goods and services. Instead, these Advisers will use and maintain separate research payment accounts ("**RPA**") whereby the Funds will pay an unbundled commission into the RPA account for research goods and services. The Advisers will instruct payment for research goods and services from the RPA account in accordance with the enumerated criteria mentioned above.

The key differences between a CSA account and an RPA account is that: (i) the CSA account is maintained by the broker while the RPA account is maintained by the Advisers; and (ii) the CSA account allocates payments for research goods and services to the Funds on pro-rata trading activity while the RPA account allocates payments based on the pro-rata net assets of the Funds.

The Advisers may place trades with certain affiliated brokers, and in doing so determine that their trade execution capabilities and costs are comparable to those of non-affiliated qualified brokerage firms. In addition, the Advisers may place trades with brokers that use affiliated companies as a clearing agent. With respect to client trades that are executed by affiliates, the

Advisers seek to ensure that the trade execution obtained is comparable to that of unaffiliated brokers and that the continued use of such affiliate is appropriate.

Where brokerage transactions involving client brokerage commissions of the Funds and the underlying funds, as applicable, have been or might be directed to a broker in return for the provision of any good or service by the broker or a third party, other than order execution, the names of such dealers or third parties will be provided upon request by contacting Fidelity at 1-800-263-4077 or via email at [cs.english@fidelity.ca](mailto:cs.english@fidelity.ca) (for assistance in English) or [sc.francais@fidelity.ca](mailto:sc.francais@fidelity.ca) (for assistance in French).

### Custodian

The Funds have entered into a Master Mutual Fund Custodial Services Agreement (the “**Custodian Agreement**”) dated as of November 16, 2012, as amended, with State Street Trust Company Canada (the “**Custodian**”) of Toronto, Ontario to act as custodian of the Funds’ portfolio securities. The Custodian Agreement continues indefinitely for the Funds unless terminated upon 180 days’ written notice by the Custodian, upon 30 days’ written notice given by the Funds, or upon receipt of written notice by the Custodian from the Funds in circumstances where the Funds have determined that there is a reasonable basis to conclude that the Custodian is insolvent or that its financial condition is deteriorating in a material respect.

The cash, securities and other assets of the Funds will be held by the Custodian at its principal office or at one or more of its branch offices or at offices of sub-custodians appointed by the Custodian domestically or in other countries. The Custodian may also provide foreign exchange services to the Funds either as an agent for the Funds or as principal. The foreign exchange transactions may also be effected through an affiliate of the Custodian. Fees with respect to foreign exchange transactions may be earned by the Custodian or its affiliate.

Where a Fund makes use of clearing corporation options, options on futures or futures contracts, the Fund may deposit portfolio securities or cash as margin in respect of such transactions with a dealer, or in the case of forward contracts, with the other party thereto, in any such case in accordance with the policies of the Canadian securities authorities.

### Auditor

The auditor of the Funds is PricewaterhouseCoopers LLP of Toronto, Ontario. Any change in the auditor of a Fund may be made only with the approval of the IRC of the Funds and upon 60 days prior written notice to unitholders in accordance with securities regulations.

### Registrar and Transfer Agent

Pursuant to the Management Agreement, Fidelity is the registrar and transfer agent of the Funds. Fidelity maintains the register of units of the Funds at its offices in Toronto, Ontario.

### Securities Lending Agent

The Funds have entered into a Securities Lending Authorization Agreement (the “**Securities Lending Agreement**”) dated as of November 16, 2012, as amended, with State Street Bank and Trust Company (the “**Securities Lending Agent**”), of Boston, Massachusetts, a sub-custodian of the Funds. The Securities Lending Agent is not an affiliate or associate of Fidelity. The Securities Lending Agreement appoints the Securities Lending Agent to act as agent for securities lending transactions for those Funds that engage in securities lending and to

execute in the applicable Fund’s name and on its behalf, securities lending agreements with borrowers in accordance with NI 81-102. The Securities Lending Agreement stipulates that the collateral received by a Fund in a securities lending transaction must have a market value of at least 105% of the value of the securities loaned. Under the Securities Lending Agreement, the Securities Lending Agent indemnifies the Funds from certain losses incurred in connection with the Securities Lending Agent’s breach of its standard of care and default by a borrower. The Securities Lending Agreement may be terminated with respect to any Fund at any time with or without cause by either party upon delivery to the other party of written notice specifying the date of such termination, which shall not be less than five days after the receipt of such notice.

Other Service Providers

Fidelity has an arrangement with Fidelity Service Company, Inc. (“FSC”) of Boston, Massachusetts for FSC to provide fund accounting and investment management support services to the Funds, including calculating the daily Net Asset Value per unit for the Funds. These services are provided by Fidelity Fund and Investment Operations (FFIO), a division of FSC. The agreement between Fidelity and FSC is in effect for an indefinite period and continues in force unless terminated by a party giving six months prior written notice.

8. CONFLICTS OF INTEREST

Principal Holders of Units

As at the date of this document, Fidelity owned of record and beneficially 1 Class A common voting share of the Corporation, representing 100% of the issued and outstanding Class A common shares.

As at the date of this document, Fidelity owned (beneficially and of record) units of the Funds as follows:

<b>Fund</b>	<b>Series</b>	<b>Number of Units</b>	<b>Proportion of Units of the Series Owned (%)</b>
Fidelity Climate Leadership Fund™	A	2,500	100%
	B	2,500	100%
	E1	500	100%
	E1T5	250	100%
	E2	500	100%
	E2T5	250	100%
	E3	500	100%
	E3T5	250	100%
	F	500	100%
	F5	250	100%
	F8	250	100%
	O	500	100%
	P1	500	100%
P1T5	250	100%	



Fund	Series	Number of Units	Proportion of Units of the Series Owned (%)
	P2	500	100%
	P2T5	250	100%
	P3	500	100%
	P3T5	250	100%
	S5	250	100%
	S8	250	100%
	T5	250	100%
	T8	250	100%
Fidelity Global Intrinsic Value Fund	A	1,000	100%
	B	1,000	100%
	E1	500	100%
	E1T5	250	100%
	E2	500	100%
	E2T5	250	100%
	E3	500	100%
	E3T5	250	100%
	E4	500	100%
	E4T5	250	100%
	E5	500	100%
	F	500	100%
	F5	250	100%
	F8	250	100%
	O	500	100%
	P1	500	100%
	P1T5	250	100%
	P2	500	100%
	P2T5	250	100%
	P3	500	100%
P3T5	250	100%	
P4	500	100%	
P4T5	250	100%	
P5	500	100%	
S5	250	100%	
S8	250	100%	
T5	250	100%	
T8	250	100%	
Fidelity Climate Leadership Balanced Fund™	A	2,500	100%
	B	2,500	100%

Fund	Series	Number of Units	Proportion of Units of the Series Owned (%)
	E1	500	100%
	E1T5	250	100%
	E2	500	100%
	E2T5	250	100%
	E3	500	100%
	E3T5	250	100%
	F	500	100%
	F5	250	100%
	F8	250	100%
	O	500	100%
	P1	500	100%
	P1T5	250	100%
	P2	500	100%
	P2T5	250	100%
	P3	500	100%
	P3T5	250	100%
	S5	250	100%
	S8	250	100%
T5	250	100%	
T8	250	100%	
Fidelity Climate Leadership Bond Fund™	A	3,500	100%
	B	3,500	100%
	E1	1,000	100%
	E2	1,000	100%
	E3	1,000	100%
	F	1,000	100%
	O	1,000	100%
	P1	1,000	100%
	P2	1,000	100%
	P3	1,000	100%
Fidelity Asset Allocation Private Pool Trust	B	4,000	100%
	F	4,000	100%
	F5	500	100%
	F8	500	100%
	I	1,000	100%
	I5	500	100%
	I8	500	100%
	S5	500	100%

<b>Fund</b>	<b>Series</b>	<b>Number of Units</b>	<b>Proportion of Units of the Series Owned (%)</b>
	S8	500	100%
Fidelity Balanced Private Pool Trust	B	4,000	100%
	F	4,000	100%
	F5	500	100%
	F8	500	100%
	I	1,000	100%
	I5	500	100%
	I8	500	100%
	S5	500	100%
	S8	500	100%
Fidelity Balanced Income Private Pool Trust	B	4,000	100%
	F	4,000	100%
	F5	500	100%
	F8	500	100%
	I	1,000	100%
	I5	500	100%
	I8	500	100%
	S5	500	100%
	S8	500	100%

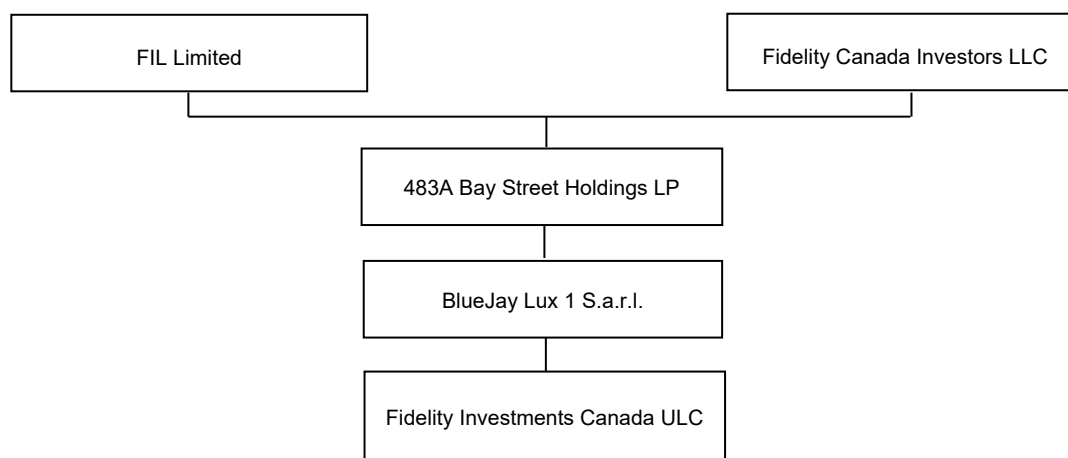
As at the date of this document, the only shareholder known to Fidelity to own, of record or beneficially more than 10% of the issued and outstanding shares of Fidelity was BlueJay Lux 1 s.a.r.l. which owns directly 1,000 common shares, representing 100% of the issued and outstanding common shares of Fidelity. As at the date of this document, 483A Bay Street Holdings LP owns directly 100% of the issued and outstanding shares of BlueJay Lux 1 s.a.r.l., and 483A Bay Street Holdings LP in turn is owned 49% by Fidelity Canada Investors LLC (“FCI”) and 51% owned by FIL (as shown in the diagram on the following page).

As at the date of this document, members of the Johnson family, including Abigail P. Johnson are the predominant owners, directly or through trusts, of Series B voting common units of FCI, representing 49% of the voting power of FCI. The Johnson family group and all other Series B unitholders have entered into a voting agreement under which all Series B units will be voted in accordance with the majority vote of Series B units. Accordingly, through their ownership of voting common units and the execution of the voting agreement, members of the Johnson family group may be deemed to form a controlling group with respect to FCI. As at the date of this document, members of the Johnson family group are the predominant owners, directly or through trusts or other legal structures, of FIL. While the Johnson family group’s ownership of FIL voting stock may fluctuate from time to time as a result of changes in the total number of shares of FIL voting stock outstanding, it normally represents more than 25%, but under FIL’s by-laws can represent no more than 48.5%, of the total votes which may be cast by all holders of FIL voting stock. Accordingly, through their ownership, members of the Johnson family group may be deemed to form a controlling group with respect to FIL.

As at the date of this document, members of the IRC did not own beneficially, directly or indirectly, in aggregate, (i) any class of voting or equity securities of Fidelity, or (ii) more than 0.1% of any class of voting or equity securities of any person or company that provides services to the Funds or to Fidelity.

### Affiliated Entities

The following diagram shows the ownership structure of Fidelity.



The amount of fees received by Fidelity from each of the Funds will be disclosed in the audited financial statements of the respective Funds.

## 9. FUND GOVERNANCE

### General

Each Fund is organized as a unit trust. Fidelity, as Manager and trustee, is ultimately responsible for fund governance, which is the responsibility of Fidelity's board of directors. Currently, the board of directors consists of nine individuals. Four members of the board, MM. Myers, Eccleton, Pringle and Wilkinson, are independent in that they are not members of the management of Fidelity nor are they employed by Fidelity or any of its affiliates. Details of the members of Fidelity's board of directors are described above under "Executive Officers and Directors of Fidelity".

### Members and Mandate of the IRC

As at the date of this annual information form, the following individuals are the members of the IRC of the Fidelity Funds:

James E. Cook (Chair) – Etobicoke, Ontario  
Douglas Nowers – Toronto, Ontario  
Richard J. Kostoff – Toronto, Ontario  
Frances Horodelski – Toronto, Ontario

The following is the mandate of the IRC as required under NI 81-107:

- (a) review a conflict of interest matter, including any related policies and procedures, referred to it by Fidelity and make recommendations to Fidelity regarding whether the proposed action of Fidelity in respect of the conflict of interest matter achieves a fair and reasonable result for the applicable Fidelity Funds;
- (b) consider and approve, if deemed appropriate, Fidelity's proposed action on a conflict of interest matter that Fidelity refers to the IRC for approval; and
- (c) perform such other duties, recommendations and approvals as may be permitted of the IRC under applicable securities laws.

### Policies and Practices

Fidelity and the Funds' and the underlying Fidelity Funds' portfolio advisers, as applicable, have developed policies that aim to manage each Fund's and each underlying fund's, as applicable, investment risks, such as market and credit risks, as well as non-investment risks, such as counterparty, trading, compliance, foreign markets and technology risks. In addition, Fidelity has adopted numerous policies to address conflicts of interest, as required by NI 81-107. The activities of all the Funds and underlying funds are monitored by Fidelity's compliance department. The chief compliance officer provides regular reports to Fidelity's board of directors.

When it markets and advertises the Funds, Fidelity is required to comply with certain laws and policies, including Part 15 of NI 81-102 and NI 81-105. Fidelity has established policies and procedures to ensure it complies with these requirements. For example, Fidelity has prepared an Advertising & Sales Communications Compliance Manual for internal Fidelity use. The manual is used by Fidelity's product and marketing departments when preparing advertising and other promotional materials and broadcasts. It describes the requirements of securities laws and policies as well as Fidelity's policies regarding the content of these materials and broadcasts.

Fidelity has developed a Code of Ethics. The purpose of the Code is to aim to ensure that when employees of Fidelity buy or sell securities for their personal accounts, they do not create actual or potential conflicts with the Fidelity Funds.

### Policies related to Derivatives

The Fidelity Funds (other than money market funds) are allowed to use derivatives. See "Derivative risk" in the simplified prospectus. These Funds may use derivatives in accordance with the limits, restrictions and practices set by the Canadian Securities Administrators ("**CSA**") or as permitted under the terms of exemptive relief obtained from the CSA. Fidelity has adopted a written Derivatives Policy to aim to ensure that the use of derivatives by these Funds complies with applicable regulatory requirements and address any risk associated with derivative instruments. Fidelity has appointed a supervising officer who is responsible for the oversight of derivative activity in these Funds. In addition, compliance personnel at Fidelity review the use of derivatives as part of their ongoing review of Fund activity. At present, Fidelity does not simulate stress conditions to measure risk in connection with the use of derivatives.

### Policies related to Repurchase Transactions, Reverse Repurchase Transactions and Securities Lending Transactions

All of the Funds and the underlying Fidelity Funds may engage in repurchase transactions, reverse repurchase transactions and securities lending transactions only as permitted under

securities law. The Custodian or a sub-custodian will act as agent for the Funds and the underlying Fidelity Funds in administering repurchase transactions and securities lending transactions, including negotiating the agreements, assessing the creditworthiness of counterparties and collecting the fees earned by the Funds and the underlying Fidelity Funds. The agent will also monitor the collateral provided to ensure that it remains within the prescribed limits. Fidelity has written policies and procedures in respect of reverse repurchase transactions and securities lending transactions. Fidelity sets credit limits in an effort to control risk. The Funds do not currently engage in repurchase transactions and Fidelity will develop similar policies in the event that the Funds engage in these transactions. The Fund Treasurer's Office is responsible for reviewing the written policies and procedures for reverse repurchase and securities lending transactions. At present, Fidelity does not simulate stress conditions to measure risk in connection with the use of repurchase transactions, reverse repurchase transactions and securities lending transactions.

### Policies related to Liquidity Risk Management

Liquidity risk refers to the risk that a Fund is unable to satisfy redemption requests without having a material impact on the remaining unitholders of a Fund. Liquidity risk management is part of a Fund's broader risk management process, which includes documented internal compliance and fund oversight policies and procedures pertaining to the measurement, monitoring, mitigation and reporting of liquidity risks within a Fund.

Fidelity has adopted a Liquidity Risk Management Policy to promote effective liquidity risk management and reduce the risk that a Fund will be unable to satisfy redemption requests without having a material impact on the remaining unitholders of a Fund. The Fidelity Liquidity Working Group, comprised of members of Investment Compliance, Legal, Fund Treasury, Product and Investment Risk, has been established to provide oversight over Fidelity's liquidity risk management program and for the ongoing management and monitoring of the Funds' liquidity.

### Policies related to sizable transactions

In general, sizable transactions by certain investors can disadvantage other investors in a Fund. Fidelity has adopted policies and procedures to help minimize the potential impact of sizable purchases and redemptions by an investor on a Fund's other unitholders.

A retail investor will be deemed to become a sizable investor (a "**Sizable Investor**") under the policies and procedures when a purchase/switch into a Fund will cause the investor to own:

- More than \$5 million where the Fund's total net assets are less than \$100 million; or
- More than 5% of the Fund where the Fund's total net assets are equal to or greater than \$100 million.

We will notify you once you become a Sizable Investor in a Fund.

If you are a Sizable Investor, you will be required to provide notice to Fidelity of sizable redemptions as follows:

- Three business days' notice for redemptions constituting 3% or greater, but less than 10% of the Fund's total net assets; and
- Five business days' notice for redemptions constituting 10% or greater of the Fund's total net assets.

Sizable Investors of a Fund are subject to a 1% penalty of the value of the units that they sell/switch if they sell/switch their units of the Fund within 30 days of their most recent purchase/switch into the Fund. Sizable Investors *may* be subject to a 1% penalty of the value of the units if they fail to provide the required notice to Fidelity prior to completing a sizable redemption. This fee goes to the Fund.

If the sell/switch transaction would be subject to both a sizable redemption fee and a short-term trading fee, the Sizable Investor will only be subject to the sizable redemption fee. For greater certainty, the total penalty applied will not exceed 1% of the value of the units sold/switched.

Where a Fund invests substantially all of its assets in one underlying Fidelity Fund, we calculate the foregoing thresholds and notice periods using the total net assets of the underlying Fidelity Fund.

### Policies related to Short-Term Trading

Fidelity has adopted policies and procedures to monitor, detect, and deter inappropriate and excessive short-term trading.

Fidelity monitors for short-term trading activity. You are charged a short-term trading fee of 1% of the value of the units if you redeem or switch units within 30 days of buying units of any series of any of the Funds.

Inappropriate short-term trading means purchases and redemptions, including switches between Fidelity Funds, made within 30 days which we believe is detrimental to Fund investors, and that may take advantage of Funds with investments priced in other time zones or illiquid investments that trade infrequently.

Excessive short-term trading means frequent purchases and redemptions, including switches between Fidelity Funds, that occur within a 30-day period that we believe is detrimental to Fund investors.

Inappropriate or excessive short-term trading fees may be charged to deter individuals from using the Funds as short-term investment vehicles.

Short-term trading fees are paid to the Fund affected, and are in addition to any sales charge or switch fee. The fee is deducted from the amount you redeem or switch, or it is charged to your account, and is retained by the Fund. The types of trades that the short-term trading fee doesn't apply to include:

- units you receive if you redeem or switch units purchased by reinvesting distributions;
- switches to different series within the same Fund, including when you are automatically switched into, among, or out of Series E or P tiers;
- units sold as part of a fund-of-fund program or a similar pooled investment program;
- units sold for retirement income fund or life income fund payments;
- redemptions of money market funds;
- units sold for systematic transactions, such as automatic exchanges, pre-authorized chequing plans, and systematic withdrawal programs;

- currency exchange transactions;
- units sold to pay management fees, administration fees, service fees, operating expenses, or fund costs;
- units sold as part of the Fidelity ClearPlan® Custom Fund Portfolios or Fidelity Custom Portfolio service programs;
- redemption of series Q units (which are offered under a separate simplified prospectus) sold as part of a dealer's model portfolio or other similar investment product;
- redemption of units triggered by a portfolio rebalancing within a discretionary model portfolio or asset allocation program or other similar investment product (“discretionary investment vehicles”), excluding fund-of-fund programs, held by multiple individual discretionary client accounts managed by a portfolio manager licensed to engage in discretionary trading on behalf of its clients. We believe the concern for inappropriate or excessive short-term trading is limited because the discretionary investment vehicle itself is not considered to be engaged in harmful short-term trading activity as they are typically acting on behalf of numerous investors. Your dealer or financial advisor needs to determine whether your accounts qualify and notify us before trade execution in order for us to waive the short-term trading fee; and
- payments made as a result of the death of the unitholder.

In addition, Fidelity may consider the following when determining whether a short-term trade or excessive trade is inappropriate or excessive:

- bona fide changes in unitholder circumstances or intentions;
- unanticipated financial emergencies; and
- unusual market circumstances.

For inappropriate short-term trading, you are charged a short-term trading fee of 1% of the value of the units if you redeem or switch units within 30 days of buying units of any series of any of the Funds.

We may decide to waive the fee in certain limited circumstances, for example, the death of a unitholder. For this purpose, units held for the longest time period are treated as being redeemed first, and units held for the shortest time period are treated as being redeemed last.

In addition, excessive short-term trading activity is determined by the number of redemptions or switches out of a Fund within 30 days of a purchase or switch into the Fund. For this purpose, units held for the shortest time period will be treated as being redeemed first, and units held for the longest time period are treated as being redeemed last. If you redeem or switch units of the Funds within this period, you *may*:

- receive a warning letter;
- be charged a short-term trading fee of up to 1% of the value of the units;
- have your account blocked from further purchases and switches for a period of time; or



- be required to redeem your account.

Further to the above sanctions, Fidelity may, in its sole discretion, restrict, reject, or cancel any purchases or switches into a Fund or apply additional sanctions where we deem activity to not be in a Fund's interests.

While we actively take steps to monitor, detect, and deter inappropriate or excessive short-term trading, we cannot ensure that all such activity is completely eliminated.

### Proxy Voting Guidelines

Fidelity, in its capacity as portfolio adviser to the Funds, hires FMR and FIL (for Funds advised by Fidelity and those Funds sub-advised by FIL) to manage the proxy voting on behalf of the Funds that are sub-advised by them, in accordance with their proxy voting guidelines of the Funds (the "**Guidelines**"). The following is a description of the general principles followed by Fidelity, FMR and FIL in respect of voting securities held by the Funds. Details of the specific proxy voting Guidelines followed by Fidelity, FMR and FIL are set out in the applicable adviser or sub-adviser Guidelines.

#### *Fund of Fund Voting*

When a Fund invests in an underlying fund also managed by Fidelity, Fidelity, FMR or FIL, as applicable, will not vote those securities of the underlying Fidelity Fund held by the top Fidelity Fund. Instead, where applicable, Fidelity will arrange for such securities of the underlying Fidelity Fund to be voted by the beneficial holders of the top Fidelity Fund.

When a Fidelity Fund invests in an underlying fund that is not managed by Fidelity, Fidelity, FMR or FIL, as applicable, will vote in the same proportion as all other unitholders of such underlying fund ("**echo voting**"). Fidelity, FMR and FIL may choose not to vote if "echo voting" is not operationally feasible.

The following Guidelines pertain to the Funds.

#### *General Principles – Fidelity*

- Voting shall be carried out by FIL's proxy voting team with non-routine proposals or other special circumstances also being evaluated by the appropriate Fidelity analyst or portfolio manager. All votes are subject to the authority of the Chief Investment Officer of Fidelity.
- Fidelity will vote all equity securities where there is a regulatory obligation for Fidelity to do so or where the expected benefit of voting outweighs the expected costs.
- Except as set forth in the Fidelity Guidelines, Fidelity will usually vote in favour of incumbent directors and in favour of routine proposals.
- Fidelity will vote to abstain on proposals if it is deemed to be in the best interest of investors or when the necessary information has not been provided. In certain limited circumstances, Fidelity may also vote to abstain in order to send a cautionary message to a company.

- In instances where there may be a conflict with Fidelity's own interests, Fidelity will either vote in accordance with the recommendation of its principal third party research provider, or if no recommendation is available, Fidelity will either not vote or abstain in accordance with local regulations.
- Fidelity's proxy voting group will not vote at shareholder meetings of any Fidelity Funds unless specifically instructed by a client.
- Voting decisions will be made on a case-by-case basis and will take account of the prevailing local market standards and best practice.

#### *General Principles – FMR*

- The FMR Guidelines are driven by two fundamental principles: (i) putting first the long-term interests of unitholders; and (ii) investing in companies that share the Fidelity companies' approach to creating value over the long-term. FMR will generally adhere to the FMR Guidelines in voting proxies. FMR's evaluation of proxies reflects information from many sources, including management or shareholders of a company presenting a proposal and proxy voting advisory firms. FMR may vote individual proxies based on its assessment of each situation.
- In evaluating proxies, it is recognized that companies can conduct themselves in ways that have important environmental and social consequences. While the focus always remains maximizing long-term shareholder value, environmental, social and governance (ESG) impacts are also considered.
- Proposals not specifically addressed by the FMR Guidelines will be voted based on an evaluation of a proposal's likelihood to enhance the long-term economic returns or profitability of the company or to maximize long-term shareholder value. Fidelity will not be influenced by business relationships or outside perspectives that may conflict with the interests of the Fund and its unitholders.
- Many Funds invest in voting securities issued by foreign companies that are domiciled outside North America and are not listed on a North American securities exchange. Corporate governance standards, legal or regulatory requirements and disclosure practices in foreign countries can differ from those reflected in the FMR Guidelines. When voting proxies relating to foreign securities, FMR will generally evaluate proposals in the context of the FMR Guidelines and where applicable and feasible, take into consideration differing laws, regulations and practices in the relevant foreign market in determining how to vote securities.
- In certain jurisdictions, shareholders voting securities of a portfolio company may be restricted from trading the securities for a period of time around the shareholder meeting date. Because such trading restrictions can hinder portfolio management and could result in a loss of liquidity for a Fund, FMR will generally not vote proxies in circumstances where such restrictions apply. In addition, certain jurisdictions require voting shareholders to disclose current security ownership on a fund-by-fund basis. When such disclosure requirements apply, FMR will generally not vote proxies in order to safeguard fund holdings information.

### *General Principles – FIL*

- Voting shall be carried out by FIL's proxy voting teams with non-routine proposals or other special circumstances also being evaluated by the appropriate FIL analyst or portfolio manager. All votes are subject to the authority of the Chief Investment Officers of FIL.
- FIL will vote all equity securities where possible. In certain special situations, FIL may determine not to submit a vote where the cost, in FIL's view, outweighs the associated benefits.
- Except as set forth in the FIL Guidelines, FIL will usually vote in favour of incumbent directors and in favour of routine proposals.
- FIL will vote to abstain on proposals if it is deemed to be in the best interest of investors or when the necessary information has not been provided. In certain limited circumstances, FIL may also vote to abstain in order to send a cautionary message to a company.
- In instances where there may be a conflict with FIL's own interests, FIL will either vote in accordance with the recommendation of its principal third party research provider, or if no recommendation is available, FIL will either not vote or abstain in accordance with local regulations.
- FIL's proxy voting group will not vote at securityholder meetings of any Fidelity Funds unless specifically instructed by a client.
- Voting decisions will be made on a case-by-case basis and will take account of the prevailing local market standards and best practice.

The policies and procedures relating to proxy voting are available on request, at no cost, by calling us at 1-800-263-4077, by sending us an e-mail at [cs.english@fidelity.ca](mailto:cs.english@fidelity.ca) (for assistance in English) or [sc.francais@fidelity.ca](mailto:sc.francais@fidelity.ca) (for assistance in French) or on our website at [www.fidelity.ca](http://www.fidelity.ca). Each Fund's proxy voting record for the most recent period ended June 30 of each year is available free of charge to any unitholder of the Fund upon request at any time after August 31 of that year. It can also be viewed on our website at [www.fidelity.ca](http://www.fidelity.ca).

### 10. FEES AND EXPENSES

#### Fee Reductions (other than the Pools)

Some investors in the Funds, such as large investors, group plans, charitable or not-for-profit organizations, and Fidelity employees, may be eligible for reduced fees. We reduce the fees we would otherwise charge, and the Fund makes a special distribution equal to the amount of the reduction to the investor, unless they hold Series E or P units as part of the Fidelity Preferred Program. We refer to this special distribution as a "**fee distribution**". Fee distributions are paid first out of net income and net realized capital gains of the Fund, and then out of the capital of the Fund. Fee distributions are automatically reinvested in additional units of the relevant series of the Fund, and are not paid to investors in cash. We may, in our sole discretion, increase, decrease, or cease to make any fee distributions to any investor at any time. The tax consequences of fee distributions made by the Funds generally will be borne by the investors receiving the fee distributions.

### **Fidelity Preferred Program – Series E and P units**

The Funds that offer Series E or P units as part of the Fidelity Preferred Program pay a combined management and advisory fees and administration fees (before sales tax) based on a tiered structure. The tier of Series E or P units that you may be eligible to hold is based on your total investments with us, as follows:

<b>Series</b>	<b>Tier</b>
E1, E1T5, P1 or P1T5	\$250,000 - \$999,999
E2, E2T5, P2 or P2T5	\$1,000,000 - \$2,499,999
E3, E3T5, P3 or P3T5	\$2,500,000 - \$4,999,999
E4, E4T5, P4 or P4T5	\$5,000,000 - \$9,999,999
E5, E5T5, P5 or P5T5	\$10,000,000+

Not all Series E and P tiers are currently available for each Fund. The higher the Series E and P tier, the lower the combined management and advisory fees and administration fees (before sales tax) associated with holding those units.

An investor only becomes eligible to hold Series E or P units as part of the Fidelity Preferred Program once the investor's holdings in the Funds and other Fidelity Funds reaches a minimum of \$250,000, for an individual, or \$500,000, for a Series E/P financial group, provided that the Series E/P financial group has a primary account holder who holds Fidelity Funds valued at a minimum of \$250,000.

Fidelity offers account-linking as part of the Fidelity Preferred Program to you if your dealer and your financial advisor choose to participate. The account linking that is part of the Fidelity Preferred Program is optional for your dealer and your financial advisor. If your dealer and your financial advisor participate in this account-linking program, your financial advisor must complete a "Fidelity Preferred Program Account Linking Form". This form requires you to advise your financial advisor of the accounts that qualify to be part of the Series E/P financial group. You are responsible for ensuring that your financial advisor is aware of all of the accounts that should be linked or listed in the Account Linking Form.

If you hold your units through a discount brokerage platform and your discount broker has entered into the appropriate eligibility agreement, you may wish to participate in the account-linking program as part of the Fidelity Preferred Program. If you choose to participate in this account-linking program, you must complete a "Fidelity Preferred Program Account Linking Form", which you can obtain by contacting Fidelity. You are responsible for advising Fidelity of the accounts that qualify to be part of the Series E/P financial group.

Once a Series E/P financial group is created, the primary account holder can leave that Series E/P financial group without consequence to the Series E/P financial group, as long as the Series E/P financial group maintains minimum total investments with us, as set out below. Note that the Fidelity Preferred Program Account Linking Form is not the same form as the "Pool Account Linking Agreement Form".

In addition, in determining your eligibility for the Fidelity Preferred Program, we will automatically link accounts of the same individual, not including joint accounts or corporate accounts, for which the following information, as provided to us by you (if you hold your units through a discount brokerage platform) or your dealer, is identical: (i) your name; (ii) your address;

and (iii) the dealer representative code. This means that, for example, if you have two or more accounts with the same dealer, provided your dealer maintains these accounts under the same dealer representative code and your name and address on these accounts is identical, they will be automatically linked by us.

A Series E/P financial group is all accounts held by the primary account holder, who must be an individual holding a minimum of \$250,000 in Fidelity Funds, and the following individuals and entities that are related to that investor:

- The primary account holder's spouse, at the primary account holder's election, former spouses may remain part of the Series E/P financial group.
- The primary account holder's children, grandchildren and great-grandchildren, in each case, including adoptive and step-children, and the spouses of these persons.
- Accounts in the names of companies for which one or more members of the Series E/P financial group are beneficial owners of greater than 50% of the voting equity.

In all cases the accounts must be held with the same financial advisor and dealer. You should let your financial advisor know of any such relationship. To create a Series E/P financial group, you (if you hold your units through a discount brokerage platform) or your dealer must complete and submit an account linking form and disclose the accounts that are part of the Series E/P financial group. Once a Series E/P financial group is created, the primary account holder can leave that Series E/P financial group without consequence to the Series E/P financial group as long as the Series E/P financial group maintains a minimum total investment with us of \$250,000.

Unless an individual's total investments with us falls below \$150,000 or a Series E/P financial group's total holdings with us falls below \$250,000, we do not switch investors out of:

- Series E units and back into Series B or S5 units.
- Series P units and back into Series F or F5 units.

These minimums are intended to provide investors with flexibility in connection with major life events. We reserve the right to switch investors and Series E/P financial groups out of Series E or P units if, in our view, the investor or the members of the Series E/P financial group are misusing this flexibility to fall below the applicable initial investment minimum.

Once you are invested in Series E or P units, the calculation of your total investments with us for the purposes of moving you between Series E or P tiers, and determining whether you remain eligible for Series E or P units, is based on the following:

- Only redemptions decrease the amount of total investments with us for the purposes of the calculation.
- Market value declines in your or your Series E/P financial group's accounts do not result in decreases of the amount of total investments with us for the purposes of the calculation.
- In the case of Series F, F5, F8 and P units of all Funds, except for the Pools, while Fidelity will, on your instructions, redeem units of your Funds and send the proceeds of redemption to your dealer in payment of advisor service fees (plus applicable taxes), these redemptions decrease the amount of total investments with us for the purposes of the calculation.

- Market value increases and/or any additional investment you make in your or your Series E/P financial group’s accounts can move you to a higher Series E or P tier. Market value increases and any additional investment you make create a “high water mark”, and are the amount upon which we determine your Series E or P tier, as applicable, and the amount from which we deduct any redemption, regardless of any market value declines that occur after the high water mark is set.

We may, in our sole discretion, make changes to the Fidelity Preferred Program, including changing or eliminating Series E or P tiers, the account minimum for individuals, the account minimum or composition rules for Series E/P financial groups, or ceasing to offer Series E or P units altogether. Speak with your *financial advisor* for details about this program.

**Large Account Program (excluding the Pools)**

We also offer a program for large investors that we call our “**Large Account Program**” or “**LAP**”. Under this program, our decision to reduce the typical fees depends on a number of factors, including the size of the investment and the investor’s total investments with us. We currently only consider an investor a “large investor” for purposes of considering a fee reduction if the holdings with Fidelity are a minimum of \$250,000 individually, or \$500,000 for a LAP financial group. A LAP financial group is all accounts held by related persons living at the same address and includes accounts in the names of companies for which one or more members of the LAP financial group are beneficial owners of greater than 50% of the voting equity.

The Large Account Program is closed to new individuals who are not related to existing LAP participants. For existing participants in the LAP, Fidelity offers the fee reductions set out in the chart below, provided the conditions set out below are met. We may, at our discretion, offer different tiers and larger fee reductions to investors or LAP financial groups that invest greater than \$10 million in the Funds.

Fee Reductions (basis points)			
Fund	Tier 1 (Individual Accounts)	Tier 2 (Individual and LAP Financial Groups)	Tier 3 (Individual and LAP Financial Groups)
	\$250k-\$500k	\$500k-\$5M	Greater than \$5M
Fidelity Climate Leadership Fund™	10	15	20
Fidelity Global Intrinsic Value Fund	10	15	20
Fidelity Climate Leadership Balanced Fund™	10	15	20
Fidelity Climate Leadership Bond Fund™	5	5	5

These reductions apply to each dollar invested with Fidelity that is part of the LAP. For example, if an investor has assets that fall within the Tier 2 category, each dollar invested as part of the LAP receives the applicable reduction. LAP is available in respect of all the Fidelity Funds

in all series. As a condition of participation in the LAP, we require a reduction to the applicable trailing commission that we would otherwise pay to the dealer (except for Series F, F5, F8 and O units, where no trailing commission is typically paid), a portion of which would be received by the investor's financial advisor. The expected reduction is a minimum of 5 basis points for Fidelity Climate Leadership Bond Fund™, and 10 basis points for all other Funds, regardless of asset level. The amount of this trailing commission reduction is payable to the investor in the same manner as the fee reductions described above. To determine the total reduction payable, you add the fee reduction from Fidelity to the trailing commission reduction from your dealer.

You cannot participate in the LAP and also hold Series E or P units as part of the Fidelity Preferred Program. Existing LAP participants may choose to permanently move to Series E or P pricing under the Fidelity Preferred Program, or you may continue to participate in the LAP.

We may, in our sole discretion, make any change to this program, including increasing or decreasing the reductions available, changing or eliminating the tiers, or ceasing to offer them altogether. Speak with your financial advisor for details about this program.

### Series O Units

Series O units are available to selected investors who have been approved by us and have entered into a Series O Fund Purchase Agreement with us. These investors are typically financial services companies that will use units of the Funds to facilitate offering other products to investors. The criteria for approval as a Series O investor may include the size of the investment, the expected level of account activity and the investor's total investments with us. No management and advisory fees are charged to the Funds with respect to these Series O units, but investors will be charged a negotiated management fee by Fidelity. Consequently, investors in Series O units may pay, as a percentage of their investment, a management fee that is different from that payable by other investors in Series O units.

### Fee Reductions for the Pools

Some investors in the Pools, such as large investors, group plans, charitable or not-for-profit organizations, and Fidelity employees, may be eligible for reduced fees. In these circumstances, we will reduce the fees we charge, and the Pool will make a fee distribution equal to such amount to the investor. This fee distribution will be paid first out of net income and net realized capital gains of the Pool, and thereafter out of the capital of the Pool. Fee distributions are automatically reinvested in additional units of the relevant series of the Pool and are not paid to investors in cash. The tax consequences of fee distributions made by the Pools generally will be borne by the unitholders receiving the fee distributions.

For the Pools, the amount of the fee reduction is based on the amount invested in each Pool and begins on the first dollar over \$250,000 invested. The following chart outlines the different tiers and fee reductions available. We may, at our discretion, offer different tiers and larger fee reductions to investors or Pool financial groups (as defined below) that invest greater than \$10 million in the Pools. Reductions are applied based on total assets in a Pool financial group.

A Pool financial group includes all accounts belonging to a single investor, his or her spouse and family members residing at the same address. It also includes corporate accounts for which the investor and other members of the financial group beneficially own more than 50% of the corporation's voting equity. All members of the same financial group will receive the same reductions for their units.

<b>Fee Reductions on Pool Holdings (by Financial Group) (basis points)</b>					
<b>Pool</b>	<b>First \$250k in assets</b>	<b>Next \$250k in assets</b>	<b>Next \$500k in assets</b>	<b>Next \$1M in assets</b>	<b>Assets over \$2M</b>
Fidelity Asset Allocation Private Pool Trust	0	5	10	15	20
Fidelity Balanced Private Pool Trust	0	5	10	12.5	15
Fidelity Balanced Income Private Pool Trust	0	5	10	12.5	15

Fee reductions apply only on that portion of assets that fall within the specified tier. For example, if an investor holds \$1 million in Series B units of Fidelity Asset Allocation Private Pool Trust, then the reductions apply as follows: zero for the first \$250,000 in assets; 5 basis points on that portion of assets above \$250,000 and below \$500,000; 10 basis points on that portion of assets greater than \$500,000 up to \$1 million.

We may in our sole discretion, increase, decrease, change or cease to make these fee reductions available at any time. Speak with your financial advisor for more details about this program.

To establish a Pool financial group, you and your financial advisor must complete a “Pool Account Linking Agreement Form”. This form requires you to advise your financial advisor of the accounts that qualify to be part of the Pool financial group. You are responsible for ensuring that your financial advisor is aware of all of the accounts that should be linked or listed in the Pool Account Linking Agreement Form.

If you hold your Pools through a discount brokerage platform and you wish to establish a Pool financial group, you must complete a “Pool Account Linking Agreement Form”, which you can obtain by contacting Fidelity. You are responsible for advising Fidelity of the accounts that qualify to be part of the Pool financial group.

Only Pools are eligible for this account linking program. Note that the Pool Account Linking Agreement Form is not the same form as the “Fidelity Preferred Program Account Linking Form”. For example, if you wish for the holdings in Funds (excluding Pools) held in accounts eligible for account-linking to count towards the Series E/P financial group’s total holdings, you and your financial advisor must complete a “Fidelity Preferred Program Account Linking Form”.

In addition, in establishing a Pool financial group, we will also automatically link accounts of the same individual, not including joint accounts or corporate accounts, for which the following information, as provided to us by you (if you hold your units through a discount brokerage platform) or your dealer, is identical: (i) your name; (ii) your address; and (iii) the dealer representative code. This means that, for example, if you have two or more accounts with the same dealer, provided



your dealer maintains these accounts under the same dealer representative code and your name and address on these accounts is identical, they will be automatically linked by us.

### *Series I, Series I5 and Series I8 Units*

For Series I, Series I5 and Series I8 units of the Pools, the amount of trailing commission payable by Fidelity to your dealer is negotiable between you and your dealer/financial advisor and reflected in the "Series I Agreement" provided by your dealer/financial advisor to Fidelity. Any difference between the trailing commission negotiated with your dealer and the maximum annual trailing commission payable by Fidelity for Series I, Series I5 and Series I8 units (as set out in the simplified prospectus) is paid to you in the same manner as the fee reductions described above.

## 11. INCOME TAX CONSIDERATIONS

In the opinion of Borden Ladner Gervais LLP, legal counsel to the Funds, the following is a fair summary of the principal income tax considerations under the Tax Act applicable to the Funds and unitholders who are individuals (other than trusts) who, for the purposes of the Tax Act, are resident in Canada, deal at arm's length and are not affiliated with the Funds and who hold units directly as capital property or in their registered plan. This summary is based on the current provisions of the Tax Act and the regulations thereunder, proposals for specific amendments thereto that have been publicly announced by the Minister of Finance (Canada) prior to the date hereof, and counsel's understanding of the current published administrative and assessing practices and policies of the CRA.

This summary assumes that each of the Funds will be deemed to qualify as a mutual fund trust under the Tax Act effective from the date of each Fund's creation and that it will continue to so qualify at all material times in the future. Fidelity has advised counsel that these Funds are expected to so qualify.

This summary is also based on certain other information and advice provided to counsel by Fidelity regarding the intention of the Funds with respect to distributions of net income and capital gains. **This summary is not exhaustive of all possible federal income tax considerations and does not deal with provincial or territorial income tax considerations which may in the case of any particular province or territory differ from those under the Tax Act. Therefore, prospective unitholders are advised to consult with their own tax professionals about their individual circumstances.**

### The Funds

#### *Taxation of the Funds*

The Declaration governing the Funds requires each Fund to distribute to unitholders a sufficient amount of net income and net realized capital gains, if any, for each taxation year of the Fund so that the Fund will not be subject to ordinary income tax under Part I of the Tax Act, after taking into account applicable losses and any entitlement to a capital gains refund. A Fund that does not qualify as a mutual fund trust throughout its taxation year may become subject to alternative minimum tax under Part I of the Tax Act and, also, will not be entitled to capital gains refunds under the Tax Act.

Generally, a gain or loss from a cash settled option, futures contract, forward contract, total return swap and other derivative instrument is treated on account of income rather than as a capital gain or loss unless the derivative is used by a Fund as a hedge to limit its gain or loss

on a specific capital asset or group of capital assets held by the Funds. Where a fund uses derivatives to hedge exposure with respect to securities held on capital account and the derivatives are sufficiently linked to such securities, as is the case with Fidelity Climate Leadership Bond Fund™, gains or losses realized on such derivatives will be treated as capital gains or losses.

If appropriate designations are made by the underlying funds in which a Fund invests, the nature of distributions from the underlying funds that are derived from “taxable dividends” and/or “eligible dividends” received from “taxable Canadian corporations” (all within the meaning of the Tax Act), foreign income, and taxable capital gains will be preserved in the hands of the Funds for the purposes of computing income. A Fund may also receive distributions of ordinary income from the underlying funds.

A Fund may realize income or capital gains as a result of changes in the value of a foreign currency relative to the Canadian dollar. The Funds will realize capital gains or losses as a result of rebalancing their portfolios over time. In certain circumstances, the “suspended loss” rules in the Tax Act may prevent a Fund from immediately recognizing a capital loss realized by it on the disposition of units of an underlying fund, which may increase the amount of net realized capital gains of the Fund that will be distributed to unitholders. There are other loss restriction rules that may prevent a Fund from deducting losses and that may result in increased distributions to unitholders.

A Fund will generally be subject to loss restriction rules at any time when a person or partnership becomes a “majority-interest beneficiary” or a group of persons become a “majority-interest group of beneficiaries”, as defined in the Tax Act, of the Fund. A unitholder will be a majority-interest beneficiary of a Fund at any time when units held by that unitholder and all persons with whom that unitholder is affiliated represent more than 50% of the fair market value of the Fund and the Fund does not satisfy certain investment diversification and other conditions. Each time the loss restriction rules apply, the taxation year of the Fund will be deemed to end and the Fund will be deemed to realize its capital losses. A Fund may elect to realize capital gains in order to offset its capital losses and non-capital losses, including undeducted losses from prior years. Any undeducted capital losses will expire and may not be deducted by the Fund in future years. The ability to deduct undeducted non-capital losses in future years will be restricted.

Each Fund’s deductible expenses, including expenses common to all series of the Fund and management fees and other expenses specific to a particular series of the Fund, will be taken into account in determining the income or loss of the Fund as a whole.

If a Fund fails to or ceases to qualify as a mutual fund trust under the Tax Act, the income tax considerations described above could be materially and adversely different in some respects. If at any time in a year a Fund that is not a mutual fund trust under the Tax Act has a unitholder who is a “designated beneficiary”, the Fund will be subject to a special tax at the rate of 40% under Part XII.2 of the Tax Act on its “designated income” within the meaning of the Tax Act. A “designated beneficiary” includes a non-resident, and “designated income” includes taxable capital gains from dispositions of “taxable Canadian property” and income from business carried on in Canada (which could include gains on certain derivatives). Where a Fund is subject to tax under Part XII.2, the Fund may make a designation which will result in unitholders that are not designated beneficiaries receiving a tax credit with respect to their share of the Part XII.2 tax paid by the Fund. If a Fund does not qualify as a mutual fund trust throughout its taxation year, it may be subject to alternative minimum tax under the Tax Act and will not be entitled to claim the capital gains refund. In addition, capital gains distributions will not retain their character when distributed to non-residents, and, therefore, one half of any capital gains distributions will be subject to Part XIII withholding tax when distributed to non-residents subject to certain exceptions.

### *Taxation of Unitholders (other than registered plans)*

The amount (in Canadian dollars) of any income and the taxable portion of any capital gains of a Fund as is paid or payable to a unitholder (including by way of fee distributions) must be included in the unitholder's income even if it was reinvested in additional units. Monthly distributions on units of some of the Funds and certain Series of the Funds (such as Series E1T5, E2T5, E3T5, E4T5, F5, F8, P1T5, P2T5, P3T5, P4T5, S5, S8, T5 or T8 units) are expected to include a return of capital. A return of capital is not included in income, but instead reduces the adjusted cost base of the unitholder's units of the Fund. If the adjusted cost base would otherwise be a negative amount, the unitholder will be deemed to have realized a capital gain equal to the negative amount and the adjusted cost base of the units will be increased to nil.

Unitholders will be entitled to treat dividends from taxable Canadian companies and taxable capital gains of a Fund designated in respect of them for the purpose of the Tax Act as if the unitholder had received such amounts directly. These dividends will be included in income, subject to the gross-up and dividend tax credit provisions of the Tax Act. An enhanced gross-up and dividend tax credit is available for certain eligible dividends. The taxable portion of capital gains is included in income. Income of the Funds derived from foreign sources may be subject to foreign withholding tax which may, within certain limits, be credited against Canadian income taxes payable by unitholders or taken as a deduction against the foreign income by the Funds.

Generally, fees paid by a unitholder to the unitholder's dealer in connection with Series F, F5, F8 or P units held outside a registered plan should be deductible for income tax purposes from the income earned on the Funds to the extent that the fees are reasonable, the fees are paid for advice to the unitholder regarding the purchase or sale of specific securities (including units of the Funds) by the unitholder or for services provided by the dealer to the unitholder in respect of the administration or management of securities (including units of the Funds) owned by the unitholder, and the fees are paid by the unitholder to a dealer whose principal business is advising others regarding the purchase or sale of specific securities or includes the provision of administration or management services in respect of securities. Fees paid by a unitholder to Fidelity for services provided by Fidelity to the Funds (such as with respect to Series O units) will not be deductible. **Unitholders should consult with their own tax advisors regarding the deductibility of fees paid directly by them.**

On the redemption or other disposition of a unit, a unitholder will realize a capital gain (or capital loss) to the extent that the proceeds of disposition net of any costs of disposition exceed (or are less than) the unitholder's adjusted cost base of such units. Switches between series of the same Fund can be made without triggering a capital gain or loss. Other switches require a redemption of units and may trigger a capital gain or loss. Switches that require a redemption include those that occur under the Fidelity ClearPlan® service or the systematic exchange program.

In certain situations, where a unitholder redeems units of a Fund, the Fund may distribute realized capital gains of the Fund to the unitholder as part of the redemption price of the units (the "**Redeemer's Gain**"). The taxable portion of the Redeemer's Gain must be included in the unitholder's income as described above but the full amount of the Redeemer's Gain will be deducted from the unitholder's proceeds of disposition of the units redeemed. Recent proposed amendments to the Tax Act will restrict the ability of a mutual fund trust to distribute capital gains as part of the redemption price of units to an amount not exceeding the unitholder's accrued gain on the units redeemed.

A unitholder will realize a capital gain or capital loss when units are redeemed or otherwise

disposed of to pay fees to the unitholder's dealer in connection with Series F, F5, F8 and P units. Where a unitholder has purchased or disposed of units in U.S. dollars, the unitholder's adjusted cost base and proceeds of disposition for those units must be calculated in Canadian dollars at the time of acquisition or disposition, as applicable.

Generally, one-half of any capital gain realized upon a disposition of units must be included in a unitholder's income for tax purposes as a taxable capital gain and one-half of a capital loss may be deducted against taxable capital gains, subject to the detailed provisions in the Tax Act. A capital loss realized by a unitholder on the disposition of units of a Fund will be deemed to be nil under the superficial loss rules if the unitholder (or an affiliate) acquires identical units (including upon the reinvestment of distributions) during the period that begins 30 days before and ends 30 days after the day of the disposition and the unitholder (or an affiliate) owns the units at the end of the period. The amount of the denied capital loss is added to the adjusted cost base of the units.

For the purpose of determining the adjusted cost base to a unitholder of units of a Fund, when a unit of a particular series of a Fund is acquired, whether on the reinvestment of distributions or otherwise, the cost of the newly acquired unit is averaged with the adjusted cost base of all other identical units of that series of that Fund held immediately before that time.

The Funds are required to issue a statement for tax purposes to unitholders within 90 days after the end of each taxation year of the Fund identifying the unitholder's share, in Canadian dollars, of the Fund's income for the previous taxation year (including dividends from taxable Canadian corporations, net realized capital gains, foreign source income and other income), returns of capital, allowable tax credits and foreign tax paid.

#### *Taxation of Registered Plans*

A registered plan that holds units of a Fund and the planholder of that registered plan will generally not be subject to tax under the Tax Act on the value of the units, on distributions from the Fund or on a gain realized on the disposition of units provided the units are a qualified investment under the Tax Act for the registered plan and not a prohibited investment under the Tax Act for the registered plan. However, most withdrawals from registered plans (other than a withdrawal from a TFSA and certain permitted withdrawals from RESPs and RDSPs) are generally taxable. See "Registered Plans" in this annual information form for further information about the eligibility for investment and prohibited investment status of the Funds.

**Investors should consult their own tax advisor for advice regarding the implications of acquiring, holding or disposing of any units of a Fund in their registered plan, including whether or not units of a Fund are at risk of being or becoming a prohibited investment under the Tax Act for their registered plans.**

#### 12. REMUNERATION OF DIRECTORS, OFFICERS AND TRUSTEE

No payment or reimbursement has been made by a Fund to the directors and officers of Fidelity up to the date of this annual information form.

Individual IRC Members are compensated by way of an annual retainer fee and a per meeting attendance fee, as well as being reimbursed for expenses associated with IRC duties. These costs are allocated amongst the individual Fidelity Funds proportionately by assets. As the Funds are new, none of the costs of the IRC have been allocated to them as of the date of this annual information form.

Fidelity Global Intrinsic Value Fund has a financial year-end of March 31<sup>st</sup>. The remaining Funds have a financial year-end of June 30<sup>th</sup>.

13. MATERIAL CONTRACTS

Contracts which have been entered into by each Fund as at the date of this annual information form which are considered material to investors purchasing units are as follows:

1. the Declaration described under “The Fidelity Funds”;
2. the Management Agreement described under “Management of the Funds – Manager”; and
3. the Custodian Agreement described under “Management of the Funds – Custodian”.

Copies of the foregoing contracts may be inspected by existing and prospective unitholders during regular business hours at the principal place of business of Fidelity at 483 Bay Street, Suite 300, Toronto, Ontario, M5G 2N7.

**CERTIFICATE OF THE TRUSTEE, MANAGER AND PROMOTER OF THE FUNDS**

DATED: April 30, 2021

This annual information form, together with the simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of all of the provinces and territories of Canada, and do not contain any misrepresentations.

*“Robert Lloyd Strickland”*

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ROBERT LLOYD STRICKLAND  
Chief Executive Officer  
Fidelity Investments Canada ULC

*“Philip McDowell”*

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PHILIP McDOWELL  
Chief Financial Officer  
Fidelity Investments Canada ULC

ON BEHALF OF THE BOARD OF DIRECTORS OF  
FIDELITY INVESTMENTS CANADA ULC  
AS TRUSTEE, MANAGER AND PROMOTER  
OF THE FUNDS

*“Barry Myers”*

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BARRY MYERS  
Director

*“Cameron Murray”*

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CAMERON MURRAY  
Director

## Back cover

Fidelity Investments Canada ULC  
483 Bay Street, Suite 300  
Toronto, Ontario  
M5G 2N7  
Telephone: 1-800-263-4077

You can find additional information about each Fund in its most recently filed simplified prospectus, fund facts, management report of fund performance and annual or interim financial statements.

You can get a copy of these documents at no cost by calling us at 1-800-263-4077 or by sending us an e-mail at [cs.english@fidelity.ca](mailto:cs.english@fidelity.ca) (for assistance in English) or [sc.francais@fidelity.ca](mailto:sc.francais@fidelity.ca) (for assistance in French).

These documents and other information about the Funds, such as information circulars and material contracts, are also available on our website at [www.fidelity.ca](http://www.fidelity.ca) or at [www.sedar.com](http://www.sedar.com) as well as from your dealer.

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### Equity Funds

#### **Global and International Equity Funds**

Fidelity Climate Leadership Fund™	Series A, B, E1, E1T5, E2, E2T5, E3, E3T5, F, F5, F8, O, P1, P1T5, P2, P2T5, P3, P3T5, S5, S8, T5 and T8 units
Fidelity Global Intrinsic Value Fund	Series A, B, E1, E1T5, E2, E2T5, E3, E3T5, E4, E4T5, E5, F, F5, F8, O, P1, P1T5, P2, P2T5, P3, P3T5, P4, P4T5, P5, S5, S8, T5 and T8 units

### Asset Allocation and Balanced Fund

#### **Global Asset Allocation and Balanced Fund**

Fidelity Climate Leadership Balanced Fund™	Series A, B, E1, E1T5, E2, E2T5, E3, E3T5, F, F5, F8, O, P1, P1T5, P2, P2T5, P3, P3T5, S5, S8, T5 and T8 units
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### Fixed Income Fund

#### **Global Fixed Income Fund**

Fidelity Climate Leadership Bond Fund™	Series A, B, E1, E2, E3, F, O, P1, P2 and P3 units
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### Fidelity Private Investment Pools

#### **Asset Allocation and Balanced Pools**

Fidelity Asset Allocation Private Pool Trust	Series B, F, F5, F8, I, I5, I8, S5 and S8 units
Fidelity Balanced Private Pool Trust	Series B, F, F5, F8, I, I5, I8, S5 and S8 units
Fidelity Balanced Income Private Pool Trust	Series B, F, F5, F8, I, I5, I8, S5 and S8 units

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