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FIDELITY INCOME FUNDS
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Fidelity Canada products draw on expertise from around the world.

In an ever-changing and complex financial services world, we’re committed to developing quality products that provide long-term value. As a privately owned firm, we have been providing investment solutions and innovations to our clients in Canada for more than 30 years. We’re invested in proprietary research, bottom-up fundamental analysis, product innovation and our people. With investment professionals worldwide, Fidelity takes local market knowledge, identifies real opportunities and makes them available to you here at home.

Fidelity Investments Canada ULC brings a global network of investment expertise to Canadian investors. Our products are subadvised by a variety of companies, including Fidelity Management & Research Company (FMR Co., Inc.), Fidelity Institutional Asset Management (FIAM LLC), Fidelity Management & Research (Canada) ULC (FMR-Canada), Fidelity (Canada) Asset Management LLC (FCAM), Fidelity International (FIL Limited) and Geode Capital Management LLC. Investment professional counts include portfolio managers, research analysts and associates and traders.

Investment professional count of subadvisors

- **Fidelity Investments**: 37
- **Fidelity International**: 342
- **Fidelity (Canada)**: 645
- **Geode Capital Management**: 39

Founded in:

- **Fidelity Investments**: 1987
- **Fidelity International**: 1969
- **Fidelity (Canada)**: 1946
- **Geode Capital Management**: 2001

Source: FMR Co., Inc., FIAM LLC, Fidelity International, Fidelity Canada and Geode Capital Management LLC as at December 31, 2018. Data are unaudited. Figures for investment professionals do not include Division Management and Other Investment. Fidelity Canada means those individuals employed by FCAM.
In order to pay a steady cash flow monthly, in current market conditions the fund will pay out interest income plus a portion of the money you originally invested (also called a return of capital). Please do not confuse this payout with a fund’s “yield” or “rate of return.” The monthly distribution rate may change at any time if market conditions change, and the rate will be reset at the beginning of every year.

Fidelity Tactical Global Dividend ETF Fund is not an index mutual fund. The fund follows a geographical neutral mix guideline of approximately 20% Canada, 50% U.S. and 30% international. The fund’s neutral mix is a guideline, and the portfolio management team, depending on market conditions, may actively make adjustments to the fund’s regional neutral mix by up to +/-15% if it believes this produces the best overall return. The fund may invest in other regions and asset classes from time to time if they consider it would be beneficial to unitholders to do so. The fund may invest in underlying funds that are not managed by Fidelity, change the underlying funds invested in, or the percentage of the fund’s assets invested in a particular underlying fund, at any time. The fund may also invest, to a lesser extent, in underlying funds that do not invest primarily in global dividend-paying equity securities.

Fidelity U.S. Dividend Registered Fund is restricted to certain registered accounts, including RRSPs and RRIFs with Canadian or U.S. resident owners. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus, which contains detailed investment information, before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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

Currency neutrals funds use derivatives to mitigate the funds’ exposure to changes in exchange rates between developed market currencies and the Canadian dollar. The investment approach used by the funds, while effective in reducing exchange rate risk, will not completely eliminate the impact of currency fluctuations. The funds’ returns will differ from the local currency returns of their underlying funds.

Mutual fund strategies and current holdings are subject to change. The breakdown of fund investments is presented to illustrate the way in which a fund may invest, and may not be representative of a fund’s current or future investments. A fund’s investments may change at any time. While the fund is typically managed to this constraint, the portfolio manager retains the discretion to deviate from it, and it is not included in the offering document as part of the fund’s investment strategies.

The investment risk level indicated is required to be determined in accordance with the Canadian Securities Administrators standardized risk classification methodology, which is based on the historical volatility of a fund, as measured by the ten-year annualized standard deviation of the returns of a fund or those of a reference index, in the case of a new fund.

For more information, ask your advisor or visit fidelity.ca