

Fidelity Asset Allocation Private Pool Trust

POOL FEATURES

INCEPTION	May 18, 2021
BENCHMARK	Blended index ²
INITIAL INVESTMENT	\$150,000 minimum
MER	0.95%, as at December 31, 2023

ASSET ALLOCATION PORTFOLIO MANAGERS

POOL MANAGERS

David Tulk
David Wolf

Why invest

- A core holding with a target mix of 50% equities and 50% fixed income.
- Designed for investors seeking a blend of growth and income.
- Employs active asset allocation across multiple dimensions of the portfolio to take advantage of market opportunities and mitigate risk.

RISK CLASSIFICATION³



MANAGEMENT FEE (BASIS POINTS) 70

FEE REDUCTION ON POOL HOLDINGS¹ (BASIS POINTS)

FIRST \$250K IN ASSETS	0
NEXT \$250K IN ASSETS	5
NEXT \$500K IN ASSETS	10
NEXT \$1M IN ASSETS	15
NEXT \$3M IN ASSETS	20
NEXT \$5M IN ASSETS	22.5
ASSETS OVER \$10M	25

POOL CODES

CANADIAN DOLLAR

SERIES F	SERIES F8	SERIES F5	SERIES F	SERIES F8	SERIES F5
7365	7367	7366	7374	7376	7375

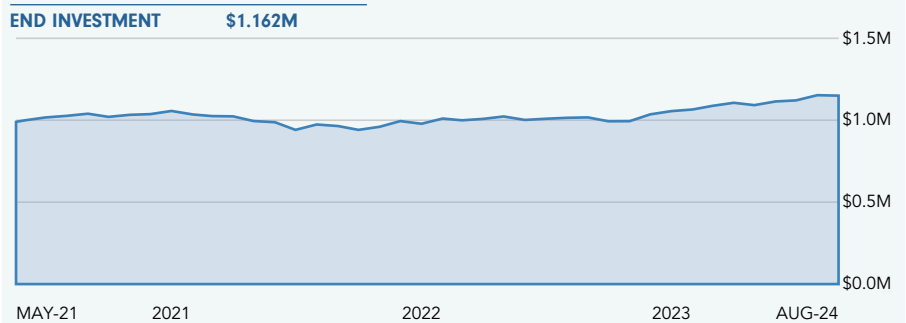
U.S. DOLLAR

Performance

Performance and returns shown below are Series F net of fees.

AS AT AUGUST 31, 2024

Growth of \$1M since inception



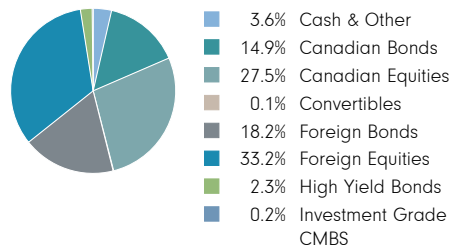
Standard period returns (%) September 30, 2024

	1 mo	3 mo	6 mo	1 yr	2 yrs	3 yrs	Inception
Fund	1.84	4.47	5.86	17.89	11.55	4.70	5.11

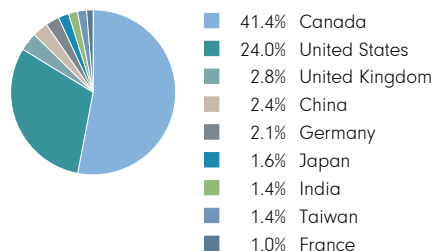
Calendar returns (%) September 30, 2024

	YTD	2023	2022
Fund	10.95	7.89	-7.39

ASSET MIX - as at August 31, 2024



GEOGRAPHICAL MIX - as at August 31, 2024



SECTOR MIX

as at August 31, 2024

16.8%	Financials
9.6%	Information Technology
6.5%	Industrials
5.4%	Materials
4.9%	Energy
4.7%	Consumer Discretionary
3.7%	Communication Services
3.9%	Consumer Staples
2.8%	Health Care
1.7%	Utilities
0.8%	Real Estate
-6.5%	Multi Sector

Fidelity Asset Allocation Private Pool Trust, cont'd

QUARTERLY TOP TEN HOLDINGS

AS AT JUNE 30, 2024

Microsoft – Information Technology	
iShares Comex Gold Trust ETF – Materials	
Constellation Software – Information Technology	
Royal Bank of Canada – Financials	
Canadian Natural Resources – Energy	
Nvidia – Information Technology	
Apple – Information Technology	
BROOKFIELD CANADIAN PRIVATE RE – Financials	
Amazon.com – Consumer Discretionary	
Taiwan Semiconductor Manufacturing – Information Technology	
Total holdings	4,526
Top 10 holdings aggregate	11.3%

Fidelity Asset Allocation Private Pool Trust

- The Pool will generally have an asset mix with the following ranges: 25–65% equity securities, 25–65% fixed-income securities and 0–40% money market securities.
- Within these ranges the portfolio manager uses tactical allocations focused on downside risk mitigation with asymmetric bands. This means that based on the neutral equity mix of 50%, the portfolio manager may overweight equities by up to 15% and underweight by up to 25%, and based on the neutral fixed income mix of 40%, the portfolio manager may overweight fixed income by up to 25% and underweight up to 15%.
- The portfolio manager may change, or re-allocate the Pool's investments at any time.

Pool management

- Portfolio managers are David Wolf and David Tulk.
- In making tactical asset allocation decisions, the portfolio manager uses extensive economic and bottom-up fundamental market inputs and extensive global macro research.

- 1 Management fees do not include administration and other operating expenses and applicable sales tax. Fees are shown in basis points. Note that fee reductions are applicable only on that portion of assets that fall within the specified tier.
- 2 The blended index is 29.5% S&P/TSX Capped Composite Index, 16.0% Bloomberg Global Aggregate Bond Index, 20.0% MSCI ACWI (All Country World Index) ex Canada Index, 23.5% FTSE Canada Universe Bond Index, 10.0% FTSE Canada 91 Day T-Bill Index, and 1.0% MSCI/REALPAC Canada Quarterly Property Index. Prior to July 1, 2024, the blended index was 30.0% S&P/TSX Capped Composite Index, 16.0% Bloomberg Global Aggregate Bond Index, 20.0% MSCI ACWI (All Country World Index) ex Canada Index, 24.0% FTSE Canada Universe Bond Index and, 10.0% FTSE Canada 91 Day T-Bill Index.
- 3 A fund's volatility is determined using a statistical measure called "standard deviation. Standard deviation is a statistical measure of how much a return varies over an extended period of time. The more variable the returns, the larger the standard deviation. Investors may examine historical standard deviation in conjunction with historical returns to decide whether an investment's volatility would have been acceptable given the returns it would have produced. A higher standard deviation indicates a wider dispersion of past returns and thus greater historical volatility. Standard deviation does not indicate how an investment actually performed, but it does indicate the volatility of its returns over time. Standard deviation is annualized. The returns used for this calculation are not load-adjusted. Standard deviation does not predict the future volatility of a fund. 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 the fund. Standard deviation is used to quantify the historical dispersion of returns around the average returns over a recent ten-year period.

Source: Fidelity Investments Canada ULC. Performance shows annual compounded returns as at September 30, 2024 (Series F) net-of-fees, in Canadian dollars.

Read a fund's prospectus before investing. Mutual funds are not guaranteed; their values change frequently and past performance may not be repeated. Investors will pay management fees and expenses, may pay commissions or trailing commissions and may experience a gain or loss. The indicated rates of return are the historical annual compounded total returns including changes in unit value and the reinvestment of all distributions and do not take into account sales, redemption, distribution, optional charges or income taxes payable by any security holder that would have reduced returns. If you buy other series of Fidelity funds, the performance will vary largely due to different fees and expenses. Investors who buy Series F pay investment management fees and expenses to Fidelity. Investors will also pay their dealer a fee for financial advice services in addition to the Series F fees charged by Fidelity. © 2024 Fidelity Investments Canada ULC. All rights reserved. Reproduction in whole or in part by any means prior to written consent from Fidelity Investments Canada ULC is forbidden. All trademarks and service marks appearing in this document belong to Fidelity Investments Canada ULC. Source: FMR LLC.