

Fidelity Global Equity+ Balanced Fund² US\$

PERFORMANCE (SERIES B) – US\$

AS AT MAY 31, 2025

Standard period returns

	FUND
1 month	2.77
3 month	3.51
6 month	1.95
1 year	7.18
Since inception	6.13

Calendar year performance



Risk classification



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.

Please note that investment performance and NAVPU are reported in U.S. dollars. Fund aggregate assets are reported in Canadian dollars.

ALLOCATION TO FUNDS

AS AT MARCH 31, 2025

	(%)
Canadian Equities	30.9
Fidelity Greater Canada Fund - Series O	17.5
Fidelity Canadian Large Cap Multi-Asset Base Fund	13.4
U.S. Equities	16.9
Fidelity Global Innovators Investment Trust	16.9
International Equities	6.3
Fidelity Global Value Long/Short Fund - Series O	6.3
Investment-Grade Debt	45.4
Fidelity Strategic Income Fund	22.9
Fidelity Multi-Sector Bond Hedged Multi-Asset Base Fund	22.5
Money Market/Cash & Net Other Assets	0.6
Fidelity Canadian Money Market Investment Trust	0.4
Net other assets	0.2

ALLOCATION

AS AT APRIL 30, 2025

ASSET MIX' (%)	LONG	SHORT	NET
Foreign Equities	35.3	-2.9	32.3
Cash & Other	30.6	-24.3	6.4
Foreign Bonds	28.9	0.0	28.9
Canadian Equities	18.2	-0.1	18.1
High Yield Bonds	13.1	0.0	13.1
Convertibles	0.5	0.0	0.5
Investment Grade CMBS	0.4	0.0	0.4
Canadian Bonds	0.3	0.0	0.3
Futures, Options and Swaps	0.2	-0.1	0.0

SECTOR MIX (%)

Consumer Staples	12.5	0.0	12.5
Information Technology	9.9	-0.8	9.1
Industrials	6.3	-0.4	6.0
Consumer Discretionary	6.0	-0.7	5.3
Communication Services	5.5	-0.2	5.3
Financials	5.2	-1.0	4.2
Materials	2.8	0.0	2.8
Health Care	2.4	-0.1	2.4
Energy	2.0	0.0	2.0
Utilities	1.3	0.0	1.3

COUNTRY MIX (%)

United States	56.9	-2.8	54.2
Canada	19.0	-0.1	18.9
United Kingdom	5.3	-0.1	5.2
France	2.2	-0.1	2.1
Germany	2.1	-0.1	2.0
China	1.6	0.0	1.6
Japan	1.1	—	1.1
Brazil	0.8	—	0.8
Switzerland	0.8	—	0.8
Netherlands	0.7	—	0.7

Fund strategy

- A global fund with a neutral mix of 55% equities and 45% fixed income.
- One-ticket global balanced strategy with exposure to liquid alternatives in a traditional mutual fund.
- Combines distinct styles together to help diversify risk and offer the potential for above-market returns with lower volatility.
- Underlying funds managed by an experienced team of portfolio managers.

Fund facts

Portfolio managers

David Tulk
David Wolf

Underlying portfolio managers

Adam Kramer
Brian Day
Celso Muñoz
Dan Dupont
Ford O'Neil
Hugo Lavallée
Mark Schmehl
Michael Plage
Stacie Ware

Fund inception date

May 15, 2024

NAV - Series B

US\$7.44 (as at May 31, 2025)

Aggregate assets (all series)

\$247.5 million
(as at April 30, 2025)

Management expense ratio – Series B

2.27%, as at September 30, 2024

1 Month-end asset mixes may total greater than/less than 100% due to differences in the timing of cashflows and investments, and/or to reflect cash held for the purposes of collateral allocations associated with certain types of derivatives. Country and sector allocations show specific exposures to countries/sectors representing at least 1% of total fund asset. As such, the values displayed may not total 100%. ■ 2 Fidelity Global Equity+ Balanced Fund can invest in underlying funds that are alternative mutual funds. Alternative mutual funds have the ability to invest in asset classes or use investment strategies that are not permitted for conventional mutual funds. The specific strategies that differentiate these underlying funds from conventional mutual funds may include the increased use of derivatives for hedging and non-hedging purposes, the increased ability to sell securities short and the ability to borrow cash to use for investment purposes. If undertaken, these strategies will be used in accordance with the underlying funds' objectives and strategies, and during certain market conditions, may accelerate the pace at which the underlying funds decrease in value.

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