

# Fidelity Balanced Income Currency Neutral Private Pool<sup>2,3</sup>

## POOL FEATURES

INCEPTION	October 5, 2009
BENCHMARK	Blended index <sup>4</sup>
INITIAL INVESTMENT	\$150,000 minimum
MER	2.01%, as at May 31, 2024

## ASSET ALLOCATION PORTFOLIO MANAGERS

### POOL MANAGERS

David Tulk  
David Wolf

## Why invest

- A multi-asset income solution with a neutral mix of 60% fixed income and 40% equities.
- Designed for conservative investors.
- Employs active asset allocation across multiple dimensions of the portfolio to take advantage of market opportunities and mitigate risk.

### RISK CLASSIFICATION<sup>5</sup>



### MANAGEMENT FEE (BASIS POINTS) 160

#### FEE REDUCTION ON POOL HOLDINGS<sup>1</sup> (BASIS POINTS)

FIRST \$250K IN ASSETS	0
NEXT \$250K IN ASSETS	5
NEXT \$500K IN ASSETS	10
NEXT \$1M IN ASSETS	12.5
NEXT \$3M IN ASSETS	15
NEXT \$5M IN ASSETS	16
ASSETS OVER \$10M	17.5

## POOL CODES

### CANADIAN DOLLAR

CLASS B	CLASS S8	CLASS S5
1068	1168	1268

## Performance

Performance and returns shown below are Class B net of fees.

AS AT AUGUST 31, 2024

### Growth of \$1M since inception



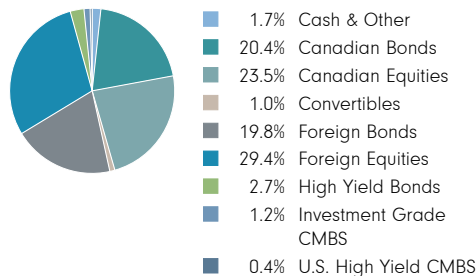
### Standard period returns (%) September 30, 2024

	1 mo	3 mo	6 mo	1 yr	2 yrs	3 yrs	5 yrs	10 yrs	Inception
Fund	1.54	4.17	5.00	15.82	10.13	2.69	4.03	3.49	4.02

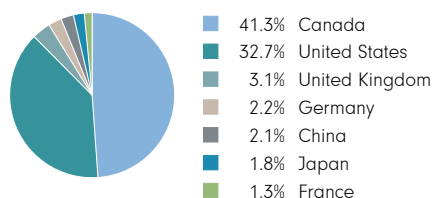
### Calendar returns (%) September 30, 2024

	YTD	2023	2022	2021	2020	2019
Fund	8.67	8.36	-10.21	5.34	7.54	10.89

### ASSET MIX - as at August 31, 2024



### GEOGRAPHICAL MIX - as at August 31, 2024



### SECTOR MIX

#### as at August 31, 2024

15.1%	Financials
6.4%	Information Technology
4.5%	Materials
5.4%	Industrials
4.3%	Energy
3.7%	Consumer Discretionary
3.5%	Consumer Staples
2.1%	Communication Services
2.6%	Health Care
1.3%	Real Estate
1.4%	Utilities
0.9%	Multi Sector

# Fidelity Balanced Income Currency Neutral Private Pool<sup>2,3</sup>, cont'd

## QUARTERLY TOP TEN HOLDINGS

AS AT JUNE 30, 2024

iShares Comex Gold Trust ETF – Materials	
iShares Core S&P 500 ETF – Multi Sector	
BROOKFIELD CANADIAN PRIVATE RE – Financials	
Royal Bank of Canada – Financials	
Canadian Natural Resources – Energy	
Constellation Software – Information Technology	
Taiwan Semiconductor Manufacturing – Information Technology	
Alimentation Couche-Tard – Consumer Staples	
Agnico Eagle Mines – Materials	
Apple – Information Technology	
<b>Total holdings</b>	<b>5,126</b>
<b>Top 10 holdings aggregate</b>	<b>9.6%</b>

## Fidelity Balanced Income Currency Neutral Private Pool

- The Pool uses derivatives to mitigate exposure to changes in exchange rates between developed market currencies and the Canadian dollar. The investment approach used by the Pool, while effective in reducing exchange rate risk, will not completely eliminate the impact of currency fluctuations. The Pool's returns will differ from the local currency returns of its underlying investments.
- Offers an attractive income stream with a Canadian bias, and a buffer against market volatility through higher concentrations of fixed-income and money market securities.
- Provides growth potential through participation in equity markets.
- Offers a second layer of professional management from the underlying Pool managers.
- While the neutral mix is 40% equities and 60% fixed-income and short-term investments, the portfolio managers may overweight or underweight these asset classes to manage risk and capitalize on changing market conditions.

## Pool management

- Portfolio managers are David Wolf and David Tulk.
- The Pool employs an active management approach to asset allocation and security selection with an aim to mitigate risk and take advantage of market opportunities.
- Both managers implement a disciplined investing style mandate to ensure the Pool's strategy adheres to its investment objectives.

- 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 Registered plan investors should be aware that the Pool may, from time to time, bear an income tax expense which will reduce returns.
- 3 On January 15, 2016, the Pool's objectives changed to permit the Pool to invest primarily in underlying funds, including Fidelity Funds and ETFs, that generally invest in equity and fixed income securities.
- 4 The blended benchmark is 23.5% S&P/TSX Capped Composite Index, 18.0% Bloomberg Global Aggregate Bond Index – Hedged CAD, 16.0% MSCI ACWI (All Country World Index) ex Canada Index – Hedged CAD, 26.5% FTSE Canada Universe Bond Index, 15.0% FTSE Canada 91 Day T-Bill Index, and 1.0% MSCI/REALPAC Canada Quarterly Property Index. Prior to July 1, 2024, the blended benchmark was 24.0% S&P/TSX Capped Composite Index, 18.0% Bloomberg Global Aggregate Bond Index – Hedged CAD, 16.0% MSCI ACWI (All Country World Index) ex Canada Index – Hedged CAD, 27.0% FTSE Canada Universe Bond Index, and 15.0% FTSE Canada 91 Day T-Bill Index.
- 5 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.

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. The indicated rates of return are historical annual compounded total returns for the period indicated including changes in unit value and reinvestment of distributions. The indicated rates of return do not take into account sales, redemption, distribution or option charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed. Their values change frequently. Past performance may not be repeated. © 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.