

# 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	0.89%, as at November 30, 2023

## 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) 60

### 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 F	CLASS F8	CLASS F5
1668	1868	1768

## Performance

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

AS AT MAY 31, 2024

### Growth of \$1M since inception



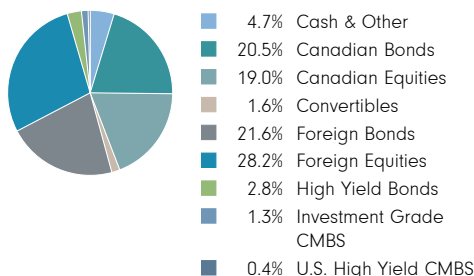
### Standard period returns (%) June 30, 2024

	1 mo	3 mo	6 mo	1 yr	2 yrs	3 yrs	5 yrs	10 yrs	Inception
Fund	0.52	1.08	4.91	10.40	8.16	2.18	4.58	4.20	4.96

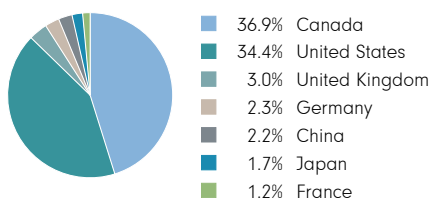
### Calendar returns (%) June 30, 2024

	YTD	2023	2022	2021	2020	2019
Fund	4.91	9.58	-9.20	6.54	8.75	12.14

## ASSET MIX - as at May 31, 2024



## GEOGRAPHICAL MIX - as at May 31, 2024



## SECTOR MIX

### as at May 31, 2024

7.3%	Financials
6.7%	Materials
6.9%	Information Technology
5.8%	Industrials
3.7%	Consumer Discretionary
4.7%	Energy
3.2%	Consumer Staples
2.5%	Communication Services
2.6%	Health Care
1.4%	Utilities
1.3%	Real Estate
0.9%	Multi Sector

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

### QUARTERLY TOP TEN HOLDINGS

AS AT MARCH 31, 2024

iShares Core S&P 500 ETF – Multi Sector	
iShares Comex Gold Trust ETF – Materials	
Canadian Natural Resources – Energy	
Royal Bank of Canada – Financials	
Constellation Software – Information Technology	
Canadian National Railway – Industrials	
Shopify – Information Technology	
Meta Platforms – Communication Services	
Alimentation Couche-Tard – Consumer Staples	
Agnico Eagle Mines – Materials	
<b>Total holdings</b>	<b>5,052</b>
<b>Top 10 holdings aggregate</b>	<b>9.3%</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 24% S&P/TSX Capped Composite Index, 16% MSCI All Country World ex Canada Index – Hedged CAD, 18% Bloomberg Global Aggregate Bond Index – Hedged CAD, 27% FTSE Canada Universe Bond Index and 15% FTSE Canada 91-Day T-Bill Index. Prior to October 1, 2013, the blended benchmark was 20% S&P/TSX Capped Composite Index, 8% S&P 500 Index – Hedged CAD, 2% Russell 2500 Index – Hedged CAD, 7% MSCI EAFE Index (Europe, Australasia, Far East) – Hedged CAD, 3% MSCI Emerging Markets Index, 35% FTSE Canada Universe Bond Index, 10% Bloomberg Global Aggregate Bond Index – Hedged CAD, 3% BofA U.S. HY Master II Constrained Index – Hedged CAD, 2% J.P. Morgan Emerging Markets Bond Global Diversified Index – Hedged CAD and 10% FTSE Canada 91-Day T-Bill Index. Prior to January 25, 2012, the blended benchmark was 20% S&P/TSX Capped Composite Index, 10% S&P 500 Index – Hedged CAD, 10% MSCI EAFE Index – Hedged CAD, 40% FTSE Canada Universe Bond Index and 20% 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.

Source: Fidelity Investments Canada ULC. Performance shows annual compounded returns as at June 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.