

# Fidelity Balanced Managed Risk Portfolio

## PERFORMANCE (SERIES B)

AS AT JUNE 30, 2025

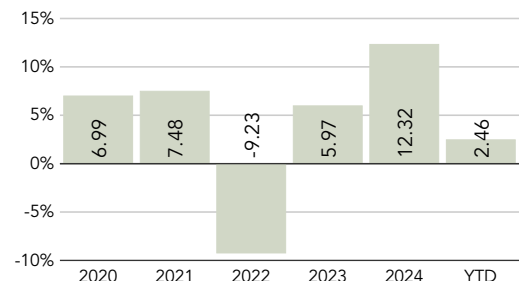
### Standard period returns

	FUND
1 month	0.75
3 month	-0.28
6 month	2.46
1 year	9.32
2 year	9.33
3 year	8.51
5 year	4.77
Since inception	4.84

### Growth of \$10,000 since inception<sup>1</sup>



### 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.

## QUARTERLY TOP TEN ISSUERS

AS AT MARCH 31, 2025

Fidelity Global Intrinsic Value Investment Trust	
Fidelity Canadian Government Long Bond Index Multi-Asset Base Fund	
United States Treasury Bond	
Fidelity Canadian Bond Multi-Asset Base Fund	
Fidelity SmartHedge U.S. Equity Fund	
iShares Comex Gold Trust ETF	
Fidelity Canadian Real Return Bond Index Multi-Asset Base Fund	
Fidelity Convertible Securities Multi-Asset Base Fund	
Fidelity Canadian Money Market Investment Trust	
Fidelity High Income Commercial Real Estate Multi-Asset Base Fund	
Total issuers	250
Top 10 issuers aggregate	59.5%

## ALLOCATION

AS AT MAY 31, 2025

ASSET MIX <sup>2</sup> (%)	CURRENT MONTH
Foreign Equities	49.8
Canadian Bonds	20.5
Canadian Equities	18.5
Foreign Bonds	7.8
Convertibles	1.4
Cash & Other	1.0
Investment Grade CMBS	0.7
U.S. High Yield CMBS	0.2
Futures, Options and Swaps	0.1
High Yield Bonds	0.1

SECTOR MIX (%)

Financials	14.3
Industrials	8.9
Information Technology	8.8
Consumer Staples	7.3
Health Care	5.2
Consumer Discretionary	5.0
Materials	4.1
Energy	3.7
Utilities	3.5
Communication Services	3.3
Real Estate	1.4
Multi Sector	0.1

COUNTRY MIX (%)

Canada	38.7
United States	28.1
Multi-Country - Europe ETF	4.2
Japan	3.6
United Kingdom	2.8
France	1.3
Hong Kong	1.0
Germany	—

## Fund strategy

Fidelity Balanced Managed Risk Portfolio is a diversified multi-asset class solution designed to mitigate the impact of market volatility while also providing the potential for long-term capital growth. The Portfolio uses a tactical asset allocation strategy to manage volatility risk by investing in lower-volatility equity portfolios and fixed income investments from around the world.

## Fund facts

### Portfolio managers

Bruno Crocco  
David Tulk  
David Wolf

### Fund inception date

November 16, 2016

### NAV - Series B

\$12.84 (as at June 30, 2025)

### Aggregate assets (all series)

\$150.8 million  
(as at May 31, 2025)

### Management expense ratio – Series B

2.18%, as at December 31, 2024

<sup>1</sup> The compound growth calculations shown is used to illustrate the effects of the compound growth rate and is not intended to reflect future values of the fund or returns on investment in any fund. <sup>2</sup> 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%.

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