

Fidelity Investments Canada ULC (“FIC”) offers 8 Tax-Smart CashFlow series of units throughout a variety of its fund products. The Funds’ prospectuses outline the expected target annualized cash flow as a percentage of net asset value of the applicable series of the Funds.

FUND TYPE	SERIES	TARGET ANNUALIZED CASH FLOW PER UNIT
Equity, including Fidelity Growth and Global Growth Portfolios	T5/S5/F5/I5*	5%
	T8/S8/F8/I8**	8%
Asset Allocation and Balanced, including Fidelity ClearPath [®] Retirement Portfolios and Fidelity Managed Portfolios (except Growth and Global Growth Portfolios)	T5/S5/F5/I5***	5%
	T8/S8/F8/I8****	8%

* Collectively referred to as the 5-Series.

** Collectively referred to as the 8-Series.

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FIC has established a policy which seeks to protect and preserve investors’ capital in Tax-Smart CashFlow while supporting investors’ monthly cash flow needs.

1. Annual Rate reset

Monthly payout rates are set at the beginning of each year, so investors will know how much they will receive each month.

Immediately following the December 31 valuation date of any year, the cash flow per unit of each series of each Fund will be reset to 5% or 8% of the net asset value as of December 31st of the previous calendar year divided by 12 to produce the monthly payout.

This new target annualized cash flow rate will be effective as of January 31st and remain the same each month for the rest of calendar year.

2. Stable cash flow option

Investors may select this option to receive a set dollar amount per month. If the adjusted Tax-Smart CashFlow rate results in a total amount that is below the set amount, investors will receive the lower amount on a monthly basis.

For more information, contact your financial advisor or visit fidelity.ca/TaxSmart



Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds, asset allocation services and ETFs. Please read the mutual fund's or ETF's prospectus, which contains detailed investment information, before investing. Mutual funds and ETFs are not guaranteed. Their values change frequently, and investors may experience a gain or a loss. Past performance may not be repeated.

A return of capital reduces an investor's adjusted cost base. Capital gains taxes are deferred until units are sold or until their ACB goes below zero. Investors should not confuse this cash-flow distribution with a fund's rate of return or yield. While investors in Fidelity's tax-efficient series (Tax-Smart CashFlow) will be able to defer some personal capital gains, they must still pay tax on capital gains distributions. Tax-Smart CashFlow will also pay a year-end distribution that must be reinvested in additional securities of the applicable fund. The monthly cash-flow distributions on Tax-Smart CashFlow are not guaranteed will be adjusted from time to time and may include income.