

A mix of public and private real estate investments combines the best of both worlds in one core portfolio.

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Fidelity Alternative Real Estate Trust invests in high-quality or durable real estate investment opportunities using active management, strengthened by Fidelity's research capabilities and Brookfield's real estate platform.

Why invest in Fidelity Alternative Real Estate Trust?



Access to private and public real estate

Investing in private and public real estate can generate income, act as an inflationary hedge and offer the potential for long-term capital appreciation.



Pedigree of Fidelity and Brookfield

Benefit from the expertise of two widely recognized names in their respective fields as they come together to deliver a diversified real estate-focused fund.



Market opportunity

Take advantage of real estate opportunities that can be a result of changes, challenges, or strong fundamentals.

Investment overview

	Private real estate portfolio (non-public) ¹	Public REIT portfolio (direct securities)
Manager	Brookfield Asset Management Ltd.	Fidelity Investments Canada ULC
Strategy	Canadian real estate investment vehicle that seeks to invest in a diversified portfolio of high-quality assets ²	Aims to invest in companies with high-quality/durable real estate assets with the ability to provide strong growth in cash flow and dividends over time
Target geographical allocation	Primarily Canadian markets, such as the Greater Toronto Area, Vancouver and Montreal	Primarily North America
	Target sector allocation <ul style="list-style-type: none"> Alternative/other Office/retail Logistics Housing 	Target holdings Typically, 25–50 stocks Primarily investing in publicly listed REITs; however, may invest up to 20% in other real estate-linked securities

¹ The sole investment in the private real estate portfolio of the Fund is expected to be an investment in the units of Fidelity Canadian Private Real Estate Trust (the Trust), which in turn invests substantially all of its assets in the limited partnership units of Brookfield Canadian Private Real Estate Partnership L.P. ("LP"). The LP is managed by Brookfield Asset Management Ltd. and its affiliates (Brookfield).

² Source: Brookfield. There can be no guarantee that Brookfield Canadian Private Real Estate Partnership L.P. ("LP") will be able to implement its investment strategy or renovation timelines, or achieve its investment objectives. The LP will not achieve all of these strategies in the short term while it is in its start-up phase. There can be no guarantee that the LP will be able to maintain these diversification levels as the LP seeks to implement its investment strategy or achieve its investment objectives; diversification does not eliminate the risk of loss.

Portfolio managers

Don Newman

Don Newman is the portfolio manager of Fidelity Alternative Real Estate Trust. His responsibilities include the allocation of investor flows toward private and public real estate, along with stock selection in the public portion of the Fund.

Brookfield Asset Management Ltd.

Brookfield Asset Management is a leading global alternative asset manager. Brookfield aims to help institutional and retail clients create sustainable long-term wealth. In Canada, Brookfield owns and manages a \$10 billion portfolio,¹ with investments and property management supported by Brookfield's real estate platform. Brookfield is the underlying manager for the private real estate portfolio.

Fund codes

Fund name	Subscription (purchase) series	
	Series FH	Series BH
Fidelity Alternative Real Estate Trust	FID7714	FID7713

1 As at June 30, 2024.

2 Plus or minus a 30% variance. The manager may change the target allocation at any time and from time to time, in its sole discretion, without notice to investors.

3 Please see the offering memorandum for more information around the subscription and redemption process.

4 The above-mentioned fee is the direct cost that investors will bear (along with applicable Fund administrative fees and applicable HST) annually while invested in Fidelity Alternative Real Estate Trust. There are other indirect costs related to the Fund's underlying investments, including an incentive fee, which may affect an investor's return over time. Please review the offering memorandum for additional information on all fees related to the Fund.

5 Cash redemptions may be limited to 5% of the Fund's NAV.

Fund details

STRUCTURE

Open-end

TARGET ASSET MIX²

70% private, 30% public

MINIMUM INVESTMENT (accredited investor)

\$25,000 initial

\$10,000 subsequent

MINIMUM INVESTMENT (discretionary advisor)

\$100,000 initial

SUBSCRIPTIONS³

Monthly

REDEMPTIONS³

Quarterly

MANAGEMENT FEE⁴

0.75% (Series F)

1.75% (Series B)

EARLY REDEMPTION FEES

Year 1 – 3%

Year 2 – 2%

Year 3 – 1%

CASH REDEMPTION LIMIT⁵

5% of net asset value



For more information, contact your financial advisor or visit [fidelity.ca](https://www.fidelity.ca)



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Read the Fund's Offering Memorandum before investing. Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in the Fund. The Fund is not guaranteed. Its values change frequently. Past performance may not be repeated. Particular investment strategies should be evaluated according to an investor's investment objectives and tolerance for risk.

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