

Modern.
Smart.
Different.

FIDELITY MANAGED PORTFOLIOS

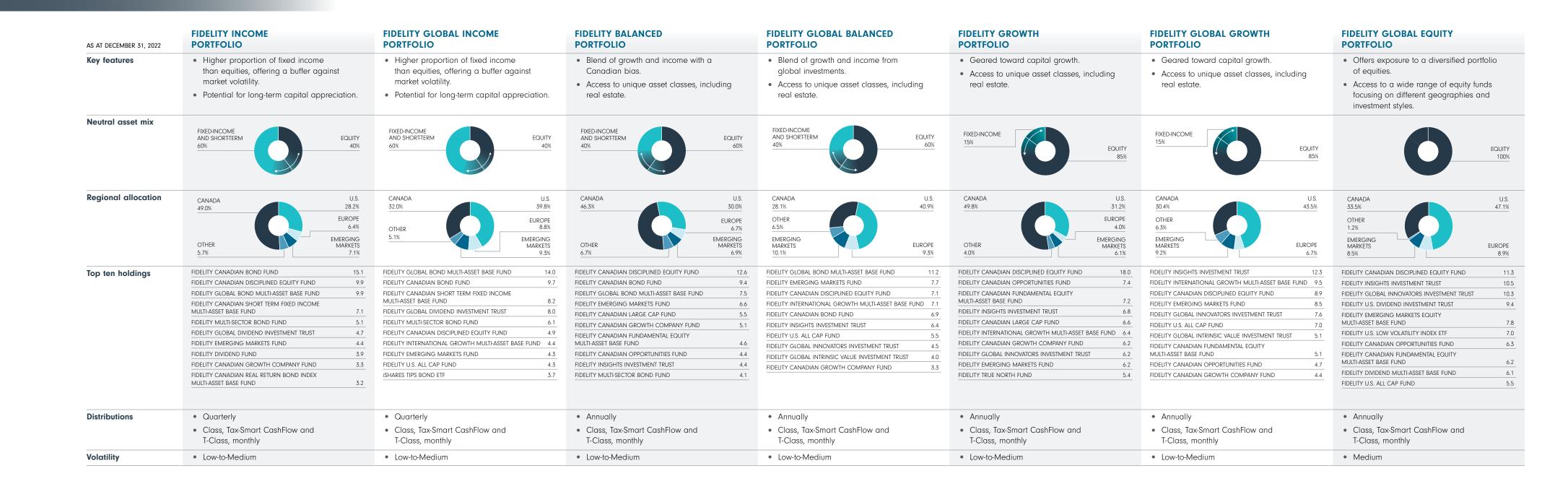
Total investment solutions for your investing needs.



FIDELITY MANAGED PORTFOLIOS

The complete investment package

- Offers a range of income, balanced and growth portfolios.
- Employs a tactical asset allocation approach to adjust portfolio asset mix to different market conditions.
- Portfolios target specific risk/return profiles.
- Tax-efficient Fidelity Corporate Class,
 Fidelity Tax-Smart CashFlow™ and T-Class available on all portfolios.
- Enhanced reporting.
- \$500 minimum investment.1



¹ This amount may change from time to time Source: Fidelity Investments Canada ULC

FIDELITY MANAGED PORTFOLIOS

Consistency and diversification for every type of investor

In an ever-changing and complex financial services world, we're committed to developing quality products that provide long-term value. As a privately owned firm, we have been providing investment solutions and innovations to our clients in Canada for more than 30 years. We're invested in proprietary research, bottom-up fundamental analysis, product innovation and our people. With investment professionals worldwide, Fidelity takes local market knowledge, identifies real opportunities and makes them available to you here at home.

Our asset allocation team combines fundamental research with practical knowledge about how stocks, bonds and cash interact with each other to develop diversified portfolios designed to match different investors' tolerance for risk and investment time horizon. The process is disciplined and rigorous:

- Different asset allocation models are established by the team to offer a variety of portfolios that meet a range of investor needs.
- Active asset allocation strategies are used to add an additional layer of sophistication to our fundamental, bottom-up approach. The portfolio managers may over- or underweight the portfolios to manage risk and capitalize on changing market conditions.

This focus on in-depth research and effective asset allocation by experts around the world helps mitigate downside risk, while aiming to grow investors' portfolios to meet their financial goals.

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



Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds and ETFs. Please read the mutual fund 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 the 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 that arise from the sale of individual holdings by fund managers, and on interest and dividend 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.

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 a fund or those of a reference index, in the case of a new fund.

Mutual fund strategies and current holdings are subject to change. The breakdown of fund investments is presented to illustrate the way in which a fund may invest, and may not be representative of a fund's current or future investments. A fund's investments may change at any time.

Certain Class Funds are closed to new purchases and switches for registered plans, except for existing systematic transactions. Certain other Class Funds are not recommended for registered plan investors and registered plan investors should consider the trust fund equivalent for these Class Funds instead. Registered plan investors should also be aware that certain Class Funds may, from time to time bear an income tax expense which will reduce returns. Please read the fund facts for further details.

While the fund is typically managed to this constraint, the portfolio manager retains the discretion to deviate from it, and it is not included in the offering document as part of the fund's investment strategies.

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