



## New Fidelity Inflation-Focused Strategy For Investors

TORONTO, September 28, 2021 - Fidelity Investments Canada ULC, one of Canada's top investment management firms, today launched **Fidelity Inflation-Focused Fund** with asset allocation in the Fund managed by Fidelity's Global Asset Allocation Team, Geoff Stein, David Wolf and David Tulk.

"With inflation at the highest levels in decades, investors from all walks of life need investment solutions that are designed to mitigate the negative effects of inflation and grow their hard-earned savings and purchasing power today and over the long-term. We're pleased to deliver on this important need by offering a new strategy that not only seeks to be resilient to, but to take advantage of, inflationary times to help investors meet their financial goals," said Kelly Creelman, Senior Vice President, Products & Marketing.

**Fidelity Inflation-Focused Fund** is a balanced, inflation-focused strategy designed to invest in asset classes that are collectively resilient to inflation, while mitigating the negative effects of inflation and aiming to take advantage of the positive outcomes an inflationary cycle can create. The Fund will seek to offer a real return above inflation consistent with reasonable investment risk (classified as low to medium).

Whether today's inflation levels might be transitory or structural, the direction of which is very difficult to predict and time, this Fund provides investors a prudent way to prepare and complement their portfolios for a range of scenarios. Backed by Fidelity's global research resources, asset allocation portfolio managers Geoff Stein, David Wolf and David Tulk collectively manage over \$80 billion in AUM for Canadian investors across a wide variety of domestic and global multi-asset strategies.

This new Fund is designed to provide specific benefits for investors including:

- **Exposure to inflation-focused asset classes:** With inflation indicators at multi-decade highs, an inflation-focused product, like Fidelity Inflation-Focused Fund, may be a more thoughtful alternative to "gold under the mattress" for investors concerned about inflation. Investors can use these types of strategies to help overall portfolio performance during periods of inflationary stress by incorporating asset classes that are collectively resilient to inflation.
- **A complement to traditional portfolios:** This Fund complements traditional portfolios that may not be built for inflationary environments. Fidelity Inflation-Focused Fund can help mitigate the harmful effects of inflation on portfolio returns.
- **Exposure to diversified equity and fixed income:** Fidelity Inflation-Focused Fund aims to have exposure to asset classes in both the equity and fixed income spaces, such as global natural resources and real estate, inflation-linked and floating rate bonds, as well as gold.

For more information on Fidelity Mutual Funds, visit [www.fidelity.ca](http://www.fidelity.ca).

## **Fidelity Global Asset Allocation Team**

### **Geoff Stein**

Geoff Stein is a portfolio manager in the Global Asset Allocation (GAA) group at Fidelity Investments. In this role, he serves as lead or co-manager for a number of multi-asset class mutual funds and sub-advisory accounts for U.S. and Canadian investors. In Canada, his portfolio management responsibilities include Fidelity Monthly Income and Dividend Funds, along with Fidelity Canadian Asset Allocation Fund, Fidelity Managed Portfolios, Fidelity Canadian Balanced Fund, Fidelity Income Allocation Fund, Fidelity Asset Allocation Private Pools, Fidelity American Balanced Fund, Fidelity Tactical Strategies Fund, Fidelity Tactical Global Dividend ETF Fund, Fidelity Global Monthly High Income ETF and Fidelity Canadian Monthly High Income ETF. In this capacity, Geoff focuses primarily on active asset allocation.

Geoff earned a BA in economics from Yale and an MBA from Stanford University. He is also a Chartered Financial Analyst (CFA) charterholder.

### **David Wolf**

David Wolf is a portfolio manager in the Global Asset Allocation (GAA) group at Fidelity Investments. In this role, he serves as portfolio co-manager for a number of multi-asset class strategies for Canadian investors. His portfolio management responsibilities include Fidelity Monthly Income Fund and Fidelity Dividend Fund, along with Fidelity Canadian Asset Allocation Fund, Fidelity Conservative Income Fund, Fidelity Managed Portfolios, Fidelity Canadian Balanced Fund, Fidelity Income Allocation Fund, Fidelity American Balanced Fund, Fidelity Tactical Strategies Fund, Fidelity Tactical Global Dividend ETF Fund, Fidelity Global Monthly High Income ETF and Fidelity Canadian Monthly High Income ETF. In this capacity, David focuses primarily on active asset allocation.

From 2009 to 2013, David served as Adviser to the Governor of the Bank of Canada and served as Secretary to the Governing Council for Monetary Policy at the Bank of Canada. As Secretary to the Governing Council for Monetary Policy, he oversaw the analysis supporting the monetary policy decision process and acted as Editor in Chief for the Monetary Policy Report. In addition, he served as a representative of the Bank of Canada on a number of international bodies, including the G-20, the International Monetary Fund (IMF) and the Organisation for Economic Co-Operation and Development (OECD).

David earned a BA in economics from Princeton University, where he graduated magna cum laude and Phi Beta Kappa.

### **David Tulk**

David Tulk is a co-portfolio manager in the Global Asset Allocation (GAA) group at Fidelity Investments. He co-manages Fidelity Balanced Managed Risk Portfolio, Fidelity Conservative Income Fund, Fidelity Conservative Income Private Pool, Fidelity Conservative Managed Risk Portfolio, Fidelity Global Monthly High Income ETF and Fidelity Canadian Monthly High Income ETF. He is also a principal liaison for portfolio management to a broad range of current and prospective clients and internal partners, providing detailed portfolio reviews and serving as a key conduit of client objectives, requirements and marketplace insight back to the investment team.

David started his career as an Economist focused on the US economy in the International Department of the Bank of Canada.

David holds a master's degree in economics from Queen's University and an honours BSc in economics (quantitative methods) from the University of Toronto. David is a Chartered Financial Analyst (CFA) charterholder.

### **About Fidelity Investments Canada ULC**

At Fidelity, our mission is to build a better future for Canadian investors and help them stay ahead. We offer investors and institutions a range of innovative and trusted investment portfolios to help them reach their financial and life goals.

As a privately-owned company, our people and world class resources are committed to doing what is right for investors and their long-term success. Our clients have entrusted us with \$200 billion in assets under management (as at September 22, 2021) and they include individuals, financial advisors, pension plans, endowments, foundations and more.

We are proud to provide investors a full range of investment solutions through mutual funds and exchange-traded funds, including domestic, international and global equity, income-oriented strategies, asset allocation solutions, managed portfolios, sustainable investing and our high net worth program. Fidelity Funds are available through a number of advice-based distribution channels including financial planners, investment dealers, banks, and insurance companies.

Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds 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.

### **For more information, please contact:**

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