Fidelity Tax-Smart Solutions™: Maximize efficiency. Increase potential.

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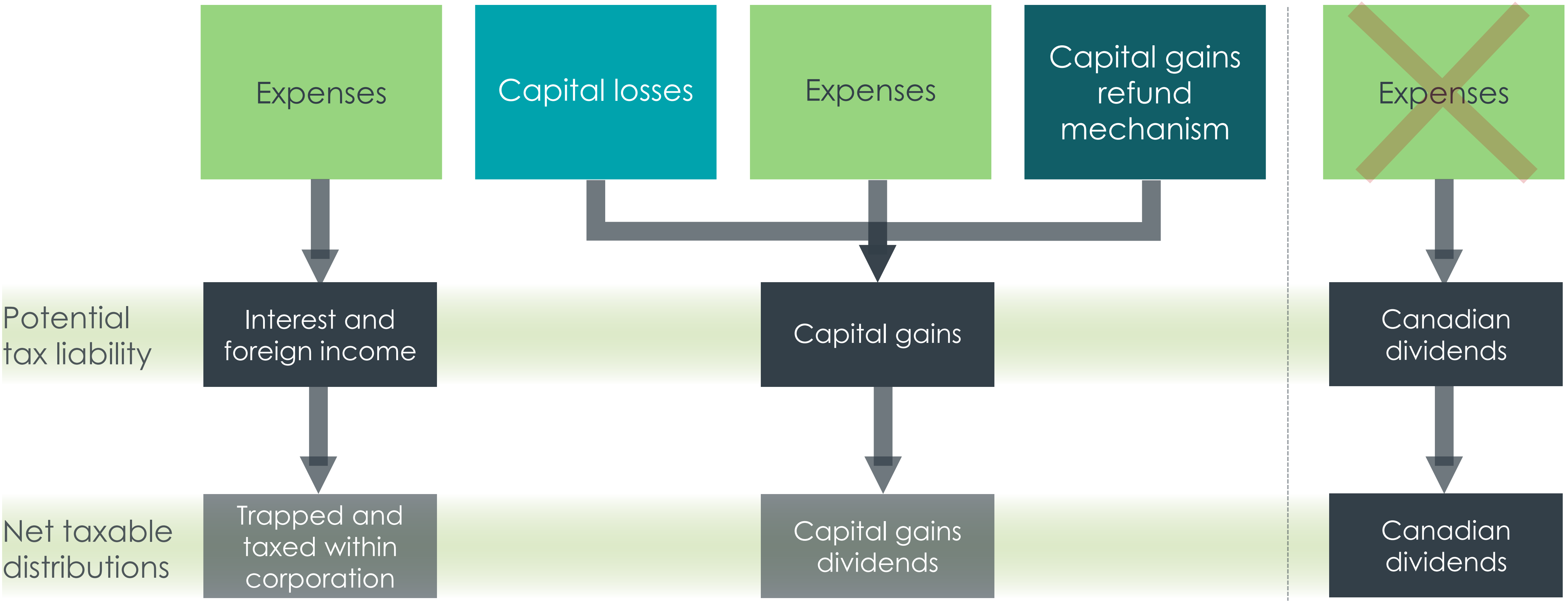
Operational tools for reducing taxable distributions



Depending on the circumstance, expenses are usually not used to offset Canadian dividends.
Expenses can be current or non-capital losses carried forward from prior years. Source: Fidelity Investments Canada ULC.

Corporate class advantage

Global Income Class Portfolio	2015	2016	2017	2018	2019	2020	2021
Capital gains	-	1.78%	-	0.15%	-	-	-
Canadian dividends	-	0.10%	0.20%	0.12%	0.16%	0.15%	0.16%
Total distribution	-	1.88%	0.20%	0.27%	0.16%	0.15%	0.16%

Global Income Portfolio	2015	2016	2017	2018	2019	2020	2021
Interest/foreign income	0.54%	1.21%	-	1.41%	1.21%	0.15%	0.31%
Capital gains	4.14%	0.66%	1.89%	0.85%	0.52%	1.58%	2.13%
Canadian dividends	0.16%	0.30%	-	0.24%	0.29%	0.29%	0.29%
Total distribution	4.83%	2.17%	1.89%	2.50%	2.02%	2.02%	2.73%

Calendar year returns	2015	2016	2017	2018	2019	2020	2021
Global Income Class Portfolio	10.62%	2.28%	5.87%	0.56%	10.16%	8.64%	5.56%
Global Income Portfolio	10.61%	2.31%	5.93%	0.57%	10.16%	8.70%	5.60%

Source: Fidelity Investments Canada ULC, as at December 31, 2021 (F series). Distributions are shown as percent of average NAV during the year. In January 2022, a capital gains distribution of 1.83% was paid for Global Income Class Portfolio. Please see Important notice slide for full disclosure.

Fidelity Managed Portfolios

Performance – Series F, net of fees (%)

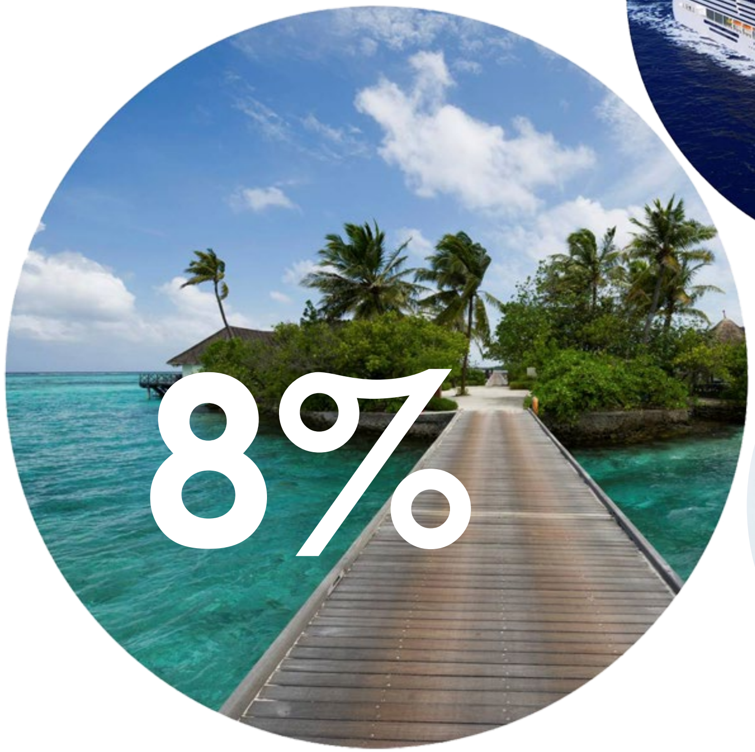
As at July 31, 2022	1-year	3-year	5-year	10-year
Fidelity Global Income Portfolio	(7.02%)	2.39%	3.86%	5.75%
Fidelity Global Income Class Portfolio	(7.15%)	2.31%	3.81%	5.69%

Source: Fidelity Investments Canada ULC. Performance shows annual compounded returns as at July 31, 2022 (Series F), net of fees, in Canadian dollars. 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. The indicated rates of return are historical annual compounded total returns for the period indicated including changes in unit value and reinvestment of distributions. The indicated rates of return do not take into account sales, redemption, distribution or option charges or income taxes payable by any unitholder that would have reduced returns. 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. If you buy other series of Fidelity Funds, the performance will vary, largely due to different fees and expenses. Investors who buy Series F pay investment management fees and expenses to Fidelity. Investors will also pay their dealer a fee for financial advice services in addition to the Series F fees charged by Fidelity.

Fidelity Tax-Smart CashFlow™

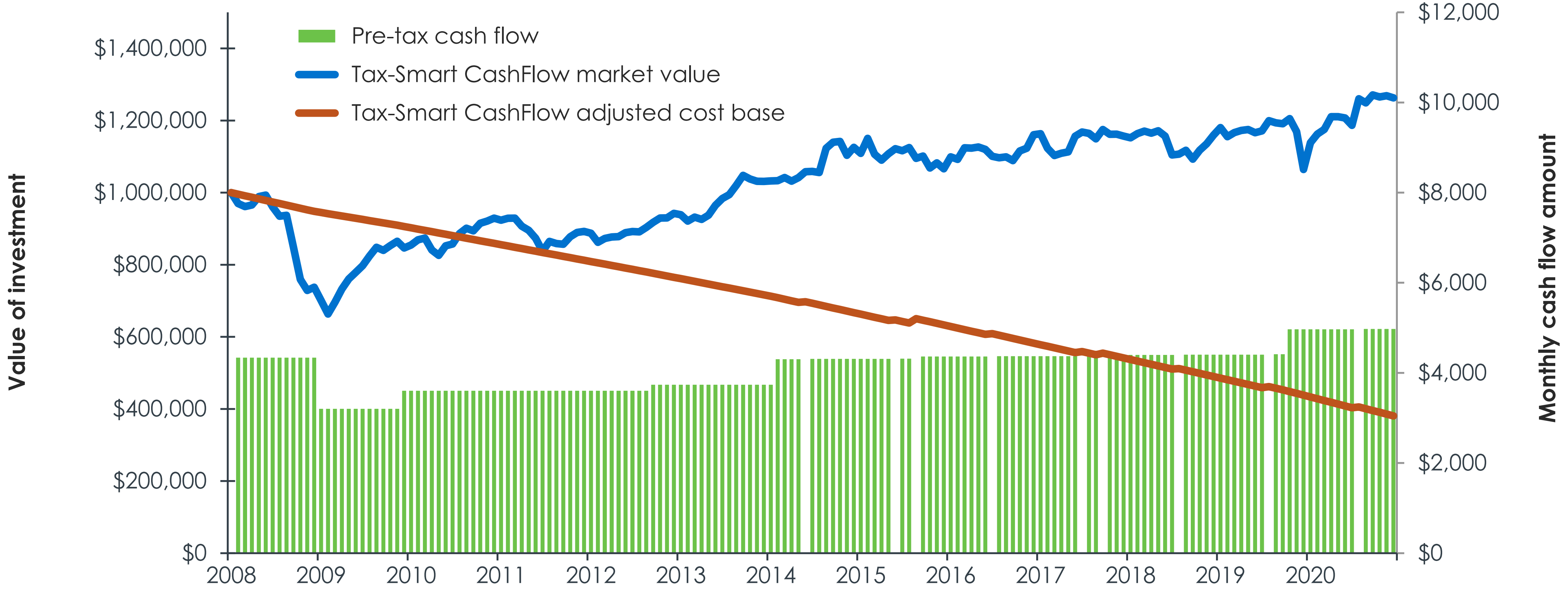
Fidelity Tax-Smart CashFlow is an automatic monthly withdrawal program that is designed to distribute cash flows annually in a tax-efficient manner

- Customize the payout amount (up to 8%) without triggering capital gains tax
- Turn cash flow on or off (or adjust it) according to your needs



Tax-Smart CashFlow in action

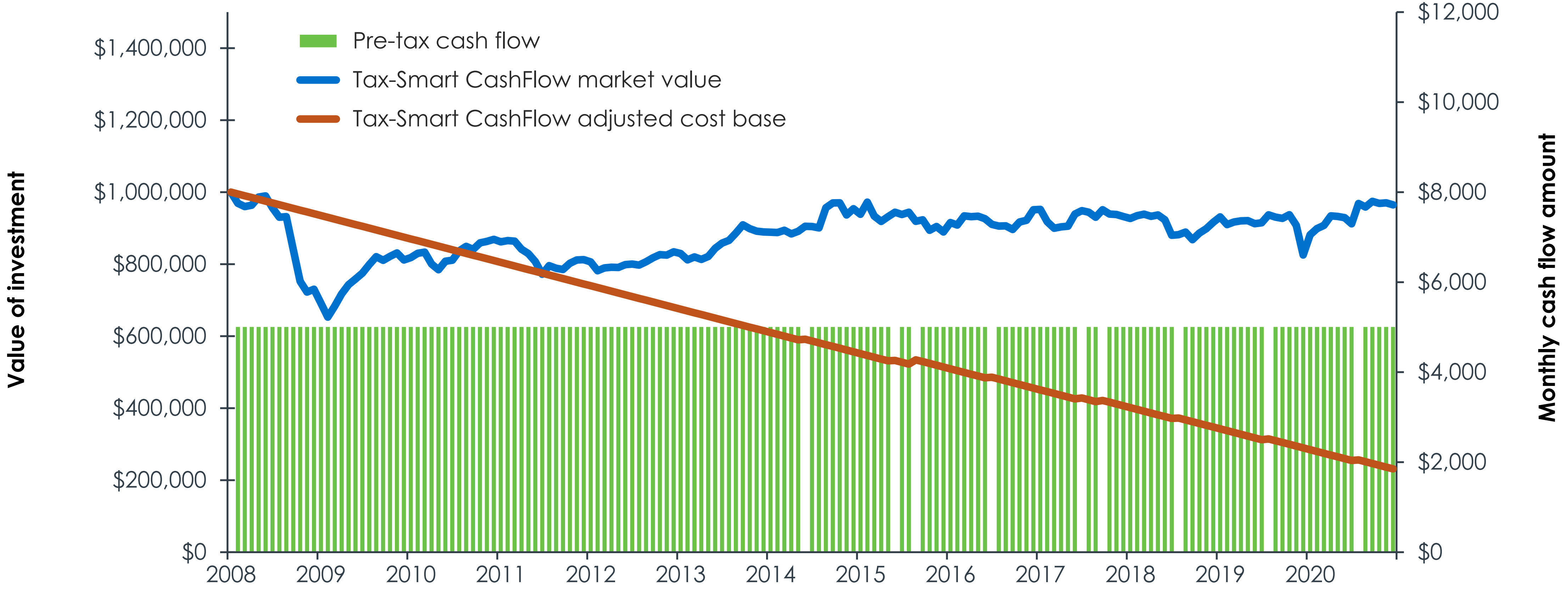
Fidelity Global Balanced Class Portfolio, Series F, 5% variable cash flow



Source: Fidelity Investments Canada ULC, as at March 2021. Actual monthly pre-tax cash flow and account value assuming you invested in this Tax-Smart CashFlow series of the Fund at inception, as of January 7, 2008. Actual values may vary depending on the unit/share price at the time of purchase. For illustrative purposes only.

Tax-Smart CashFlow in action

Fidelity Global Balanced Class Portfolio, Series F, stable $5,000 monthly cash flow



Source: Fidelity Investments Canada ULC, as at March 2021. Actual monthly pre-tax cash flow and account value assuming you invested in this Tax-Smart CashFlow series of the Fund at inception, as of January 7, 2008. Actual values may vary depending on the unit/share price at the time of purchase. For illustrative purposes only.

Fidelity Global Balanced Class Portfolio

Performance, net of fees (%)

As at July 31, 2022	1-year	3-year	5-year	10-year
Fidelity Global Balanced Class Portfolio, Series F	(8.89%)	3.60%	5.31%	7.49%

Source: Fidelity Investments Canada ULC. Performance shows annual compounded returns as at July 31, 2022 (Series F), net of fees, in Canadian dollars. 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. The indicated rates of return are historical annual compounded total returns for the period indicated including changes in unit value and reinvestment of distributions. The indicated rates of return do not take into account sales, redemption, distribution or option charges or income taxes payable by any unitholder that would have reduced returns. 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. If you buy other series of Fidelity Funds, the performance will vary, largely due to different fees and expenses. Investors who buy Series F pay investment management fees and expenses to Fidelity. Investors will also pay their dealer a fee for financial advice services in addition to the Series F fees charged by Fidelity.

Tax-smart strategies with redirected cash flow

Rebalance your portfolio

Roll down your asset allocation for retirement

Build a new position with existing money

Manage currency exposure

Dollar-cost average new investments

Draw down ACB for tax-efficient charitable gifting

…All done without triggering capital gains!

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