



Navigating through the new normal: An alternative perspective

Brett Dley
Portfolio Manager

David Way
Portfolio Manager

Fidelity Market Neutral Alternative Fund



Brett Dley

Portfolio Manager

Joined Fidelity in 2008

STRATEGY	Market neutral
TARGET BETA	0 ± 0.1
TYPICAL % SHORT	Up to 100%
NO. OF STOCKS	c. 100–150 (40–50 long)
BENCHMARK	FTSE Canada 91-Day T-Bill Index
REFERENCE INDEX	50/50 S&P/TSX Capped Composite/S&P 500 Index
MANAGEMENT FEE*	Series F: 1.15% Series B: 2.15%
MINIMUM INVESTMENT	CDN\$ 500
RISK RATING	Low to medium

*The Fund also pays a fixed fund administration fee and certain fund costs as described in the Fund's simplified prospectus.

Fidelity Long/Short Alternative Fund



David Way

Portfolio Manager

Joined Fidelity in 2008

STRATEGY	Long/short equity
TARGET BETA	0.0–1.0
TYPICAL % SHORT	30%
NO. OF STOCKS	c. 30–60 per side
BENCHMARK	50/50 S&P/TSX Capped Composite/S&P 500 Index
MANAGEMENT FEE*	Series F, F5, F8: 1.15% Series B, S5, S8: 2.15%
MINIMUM INVESTMENT	CDN\$ 500
RISK RATING	Medium

*The Fund also pays a fixed fund administration fee and certain fund costs as described in the Fund's simplified prospectus.

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Fidelity Market Neutral Alternative Fund has obtained exemptive relief to permit it to engage in short-selling strategies in excess of the short-selling limits permitted under applicable securities legislation for both alternative mutual funds and conventional mutual funds. Consistent with the Fund's investment objectives, the Fidelity Market Neutral Alternative Fund may engage in the short-selling of securities and/or cash borrowing with a combined limit of 100% of its net asset value.

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.

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