

Global asset allocation outlook

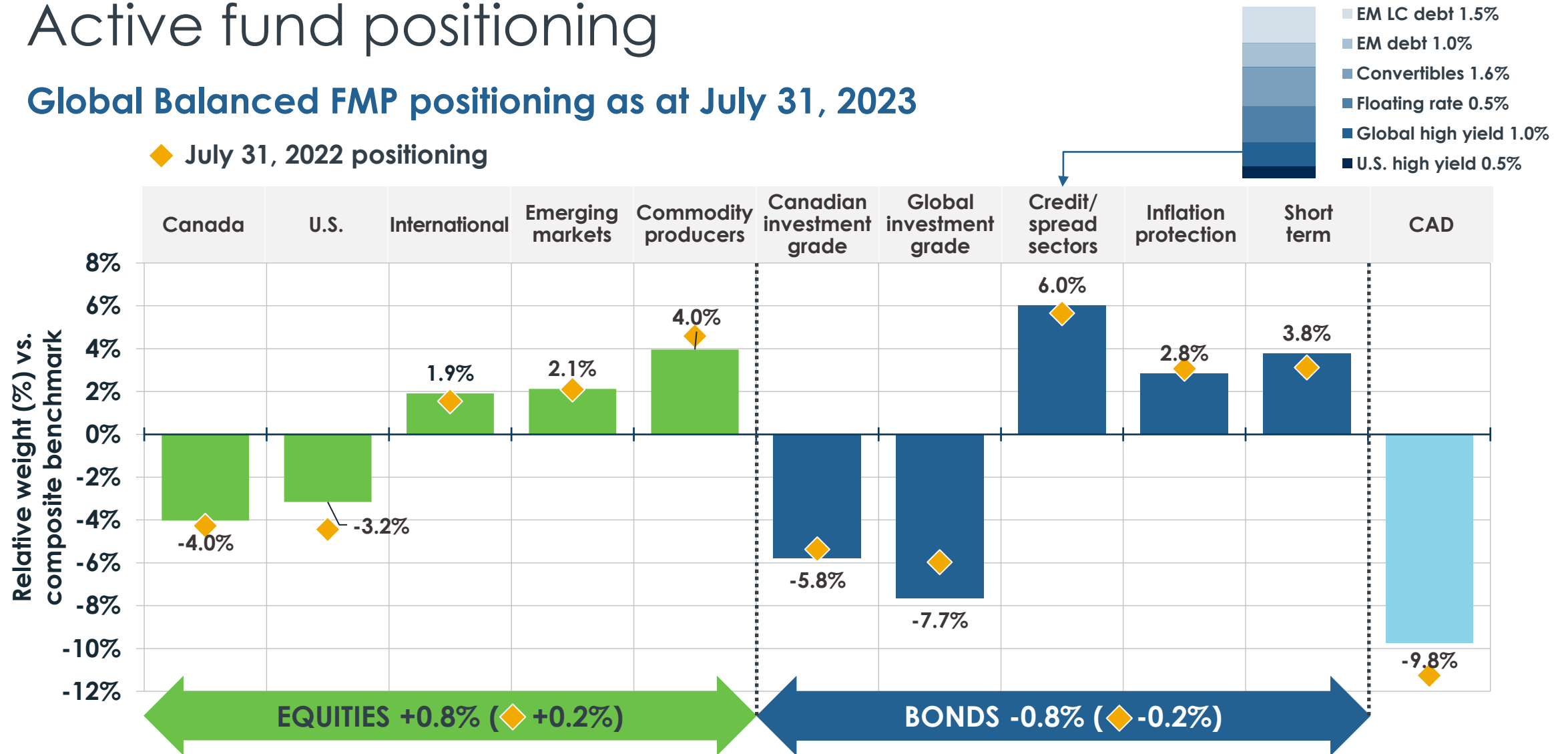
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Active fund positioning

Global Balanced FMP positioning as at July 31, 2023



Source: Fidelity Investments Canada ULC. Fidelity Global Balanced Portfolio's blended benchmark consists of 21% S&P/TSX Capped Composite Index, 39% MSCI All Country World ex Canada Index, 23% Bloomberg Global Aggregate Bond Index, 12% FTSE Canada Universe Bond Index and 5% FTSE Canada 91-Day T-Bill Index. Positioning is as at the date noted and is subject to change.

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