

Fidelity U.S. Monthly Income Currency Neutral Fund

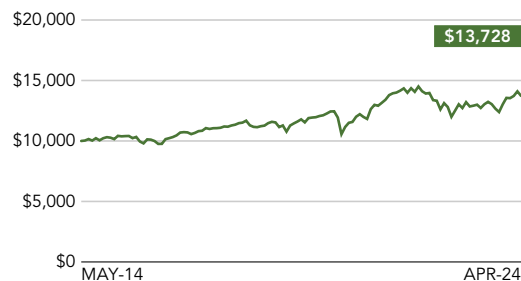
PERFORMANCE (SERIES B)

AS AT MAY 31, 2024

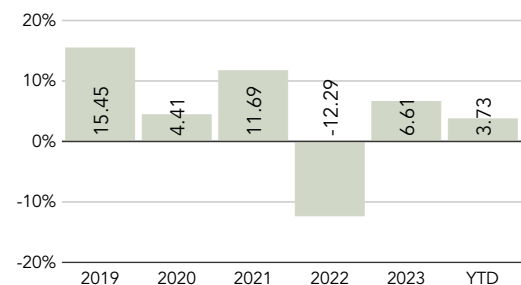
Standard period returns

	FUND
1 month	2.47
3 month	2.52
6 month	7.97
1 year	10.52
3 year	0.30
5 year	4.05
10 year	3.44
Since inception	3.47

Growth of \$10,000 since inception¹



Calendar year performance



Risk classification



A fund's volatility is determined using a statistical measure called "standard deviation. Standard deviation is a statistical measure of how much a return varies over an extended period of time. The more variable the returns, the larger the standard deviation. Investors may examine historical standard deviation in conjunction with historical returns to decide whether an investment's volatility would have been acceptable given the returns it would have produced. A higher standard deviation indicates a wider dispersion of past returns and thus greater historical volatility. Standard deviation does not indicate how an investment actually performed, but it does indicate the volatility of its returns over time. Standard deviation is annualized. The returns used for this calculation are not load-adjusted. Standard deviation does not predict the future volatility of a fund.

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 the fund. Standard deviation is used to quantify the historical dispersion of returns around the average returns over a recent ten-year period.

QUARTERLY TOP TEN HOLDINGS³

AS AT MARCH 31, 2024

J. P. Morgan Chase – Financials	
Exxon Mobil – Energy	
iShares Comex Gold Trust ETF – Materials	
Bank of America – Financials	
Linde plc – Materials	
General Electric – Industrials	
Wells Fargo – Financials	
Prologis REIT – Real Estate	
Danaher – Health Care	
Procter & Gamble – Consumer Staples	
Total holdings	3,307
Top 10 holdings aggregate	10.5%

ALLOCATION^{3,4}

AS AT APRIL 30, 2024

ASSET MIX ² (%)	CURRENT MONTH
Foreign Equities	48.1
Foreign Bonds	28.6
High Yield Bonds	9.4
Convertibles	6.0
Investment Grade CMBS	3.2
Cash & Other	2.8
Canadian Equities	1.1
U.S. High Yield CMBS	0.6
Canadian Bonds	0.0
SECTOR MIX (%)	
Financials	8.9
Real Estate	6.8
Information Technology	6.4
Industrials	6.1
Health Care	6.0
Energy	4.2
Consumer Staples	4.1
Materials	3.9
Utilities	3.5
Communication Services	3.0
Consumer Discretionary	2.5
Multi Sector	1.3

Fund strategy

Fidelity U.S. Monthly Income Currency Neutral Fund is a multi-asset class investment solution that invests primarily in high-quality U.S. dividend-paying equities and high-yielding fixed income securities. It aims to deliver income and the potential for capital appreciation.

Fund facts

Portfolio managers

David Tulk
David Wolf

Subportfolio managers

Adam Kramer
Harley J. Lank
Jeff Moore
Jonathan Kelly
Michael Plage
Ramona Persaud
Samuel Wald

Fund inception date

May 28, 2014

NAV - Series B

\$16.01 (as at May 31, 2024)

Aggregate assets (all series)

\$73.7 million
(as at April 30, 2024)

Management expense ratio – Series B

2.30%, as at September 30, 2023

Currency neutrals funds use derivatives to mitigate the fund's exposure to changes in exchange rates between developed market currencies and the Canadian dollar. The investment approach used by the funds, while effective in reducing exchange rate risk, will not completely eliminate the impact of currency fluctuations. The funds' returns will differ from the local currency returns of its underlying funds.

■ 1 The compound growth calculations shown is used to illustrate the effects of the compound growth rate and is not intended to reflect future values of the fund or returns on investment in any fund. ■ 2 Month-end asset mixes may total greater than/less than 100% due to differences in the timing of cashflows and investments, and/or to reflect cash held for the purposes of collateral allocations associated with certain types of derivatives. Country and sector allocations show specific exposures to countries/sectors representing at least 1% of total fund asset. As such, the values displayed may not total 100%. ■ 3 The Fund invests its assets in units of Fidelity U. S. Monthly Income Fund, Series O. Holdings information shown on this page represents the Fund's exposure to the holdings of Fidelity U. S. Monthly Income Fund. ■ 4 The U.S. high-yield portion of the Fund will be affected by changes in the exchange rate between Canadian and U.S. dollars. We may use derivatives in order to seek to eliminate, or "hedge" against, the effects of such changes.

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the 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 are not guaranteed. Their values change frequently. Past performance may not be repeated.