

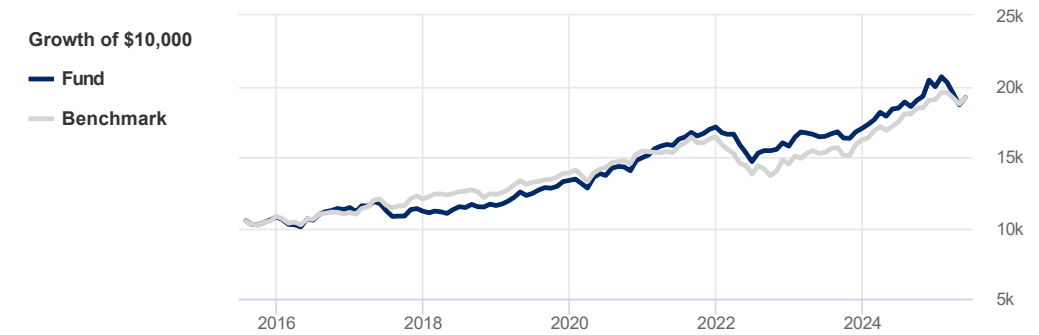
# Fidelity Tactical High Income Fund Series B (FID2453)

Benchmark Funddata Global Balanced Index

Printed on July 8, 2025

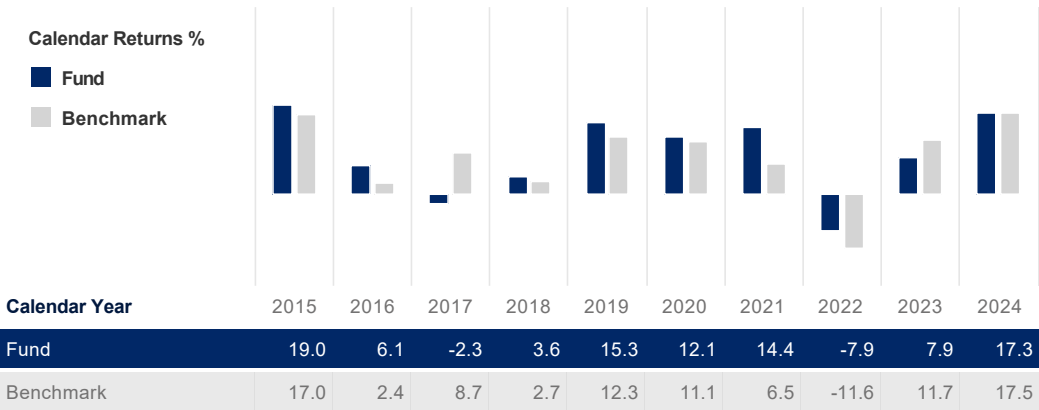
## Performance Analysis

May 31, 2025



Trailing Returns %	YTD	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	S. Incep*
Fund	-3.8	2.8	-5.2	-6.0	4.4	7.9	6.8	6.7	7.7
Benchmark	0.8	2.5	-1.8	1.0	11.8	10.0	6.3	6.6	5.7
Value Added	-4.6	0.4	-3.4	-7.0	-7.4	-2.2	0.5	0.1	2.0

\*Simulated performance since inception on May 28, 2014



## Investment Objective

The Fund invests primarily in a mix of income-producing securities which may be located anywhere in the world. Income-producing securities may include, but are not limited to, equity securities, common and preferred shares, convertible securities, investment grade fixed income securities, higher yielding, lower quality fixed income securities, floating rate debt instruments and asset-backed securities and mortgage-backed securities.

## Statistics

May 31, 2025

	Fund	Benchmark
Annualized Standard Dev	11.0%	6.5%
Fixed Income	Fund	Benchmark
YTM	6.0%	-
Credit Quality	-	-
Average Maturity	-	-

## Risk Rating

May 31, 2025

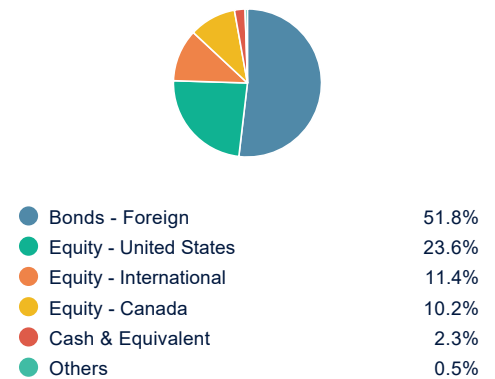
Low	Medium	High
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The chart above shows the volatility level of the fund (based on standard deviation of the fund's total returns since inception).

## Portfolio Allocations

March 31, 2025

### Asset Allocations



### Sector Allocations

<b>Defensive</b>	<b>64.4%</b>
Fixed Income	52.3%
Utilities	4.7%
Health Care	2.6%
Consumer Goods	2.5%
Cash & Equivalent	2.3%
<b>Sensitive</b>	<b>25.8%</b>
Energy	8.7%
Technology	8.4%
Industrial Goods	3.4%
Consumer Services	3.1%
Industrial Services	1.4%
Telecommunication	0.9%
<b>Cyclical</b>	<b>9.8%</b>
Financial Services	5.1%
Real Estate	2.6%
Basic Material	2.0%
<b>Other</b>	<b>0.0%</b>
Other	0.0%

### Top Holdings

Top Holdings	% Assets
United States Treasury 1.25% 15-May-2050	8.71%
DHT Holdings Inc - Common	2.23%
United States Treasury 1.88% 15-Feb-2051	2.15%
Scorpio Tankers Inc - Common	1.87%
BASS PRO TERM B 1LN 7.57% 23-Jan-2032	1.75%
Capital Power Corp - Common	1.45%
EchoStar Corp 10.75% 30-Nov-2029	1.40%
X CORP TERM 1LN 9.50% 29-Oct-2029	1.40%
TransAlta Corp - Common	1.39%
MicroStrategy Inc 0.63% 15-Mar-2030	1.33%
<b>Total percentage of top 10 holdings</b>	<b>23.68%</b>
<b>Total number of holdings</b>	<b>454</b>