

Performance Analysis

May 31, 2025

Growth of \$10,000

Fund

Benchmark

	YTD	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	S. Incep*
Fund	3.1	2.0	-0.3	0.4	9.1	4.2	6.5	-	3.2
Benchmark	4.5	3.1	1.7	2.3	15.6	7.9	8.1	5.9	6.7
Value Added	-1.3	-1.1	-2.0	-1.9	-6.5	-3.7	-1.6	-	-3.5

\*Simulated performance since inception on January 22, 2020

Calendar Returns %

Calendar Year

Fund

Benchmark

Fund	-	-	-	-	-	-	13.1	-7.3	5.4	10.3
Benchmark	-3.0	12.0	6.2	-4.3	15.6	7.6	11.9	-8.2	9.4	13.5

Investment Objective

The Fund aims to achieve a steady flow of income with the potential for capital gains. The Fund seeks a similar return to its underlying fund, which is also managed by Fidelity, by investing substantially all of its assets in securities of that underlying fund. The underlying fund aims to achieve a steady flow of income with the potential for capital gains by using an asset allocation approach. The underlying fund invests primarily in other underlying funds.

Statistics

May 31, 2025

	Fund	Benchmark
Annualized Standard Dev	6.7%	7.0%
Fixed Income	Fund	Benchmark
YTM	4.3%	-
Credit Quality	-	-
Average Maturity	-	-

Risk Rating

May 31, 2025

Low

Medium

High

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

Equity - Canada	34.4%
Bonds - Foreign	26.0%
Equity - International	12.9%
Equity - United States	11.6%
Bonds - Domestic	6.8%
Others	6.4%

Sector Allocations

Defensive	47.1%
Fixed Income	32.8%
Utilities	6.0%
Health Care	4.2%
Consumer Goods	2.1%
Cash & Equivalent	1.9%
Sensitive	24.8%
Energy	12.2%
Technology	4.9%
Telecommunication	3.1%
Industrial Services	2.9%
Industrial Goods	0.9%
Consumer Services	0.8%
Cyclical	24.4%
Financial Services	14.4%
Real Estate	5.2%
Basic Material	4.8%
Other	1.8%
Exchange Traded Fund	1.6%
Other	0.2%

Top Holdings

	%
Top Holdings	Assets
United States Treasury 4.38% 15-May-2034	5.58%
United States Treasury 4.13% 15-Aug-2053	2.28%
United States Treasury 4.13% 15-Nov-2032	2.07%
iShares Canadian Real Return Bond Index ETF (XRB)	2.01%
Royal Bank of Canada - Common	1.90%
Enbridge Inc - Common	1.83%
iShares Gold Trust ETF (IAU)	1.60%
WisdomTree Emerging Mkts High Dividend ETF (DEM)	1.53%
Fortis Inc - Common	1.44%
Canadian Natural Resources Ltd - Common	1.36%
Total percentage of top 10 holdings	21.60%
Total number of holdings	2,773