ETF FACTS

FIDELITY INVESTMENTS CANADA ULC

Fidelity Tactical High Income Fund - ETF Series

FTHI

NOVEMBER 8, 2024

This document contains key information you should know about ETF Series units (the “ETF” and/or “ETF Series”) of Fidelity Tactical High Income Fund (the "Fund"). You can find more details about this ETF Series in the Fund's simplified prospectus. Ask your representative for a copy, contact Fidelity Investments Canada ULC ("Fidelity") at 1 800 263-4077 or cs.english@fidelity.ca, or visit fidelity.ca.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

DATE SERIES STARTED	May 16, 2024
TOTAL VALUE ON SEPTEMBER 30, 2024	$6.227 billion
MANAGEMENT EXPENSE RATIO (MER)	Not available because this ETF Series is new
FUND MANAGER	Fidelity Investments Canada ULC
PORTFOLIO MANAGER	Fidelity Investments Canada ULC
DISTRIBUTIONS	Net income, end of each month; Capital gains in mid to late December

TRADING INFORMATION (12 months ending September 30, 2024)

TICKER SYMBOL	FTHI
EXCHANGE	Toronto Stock Exchange
CURRENCY	Canadian Dollar
AVERAGE DAILY VOLUME	This information is not available because the ETF Series has not yet completed 12 consecutive months.
NUMBER OF DAYS TRADED	This information is not available because the ETF Series has not yet completed 12 consecutive months.

PRICING INFORMATION (12 months ending September 30, 2024)

MARKET PRICE	This information is not available because the ETF Series has not yet completed 12 consecutive months.
NET ASSET VALUE (NAV)	This information is not available because the ETF Series has not yet completed 12 consecutive months.
AVERAGE BID-ASK SPREAD	This information is not available because the ETF Series has not yet completed 12 consecutive months.

For more updated Quick Facts, Trading Information and Pricing Information, visit fidelity.ca

WHAT DOES THE ETF INVEST IN?

The Fund invests primarily in a mix of income-producing securities which may be located anywhere in the world. It can invest in these securities either directly or indirectly through investments in underlying funds.

The charts below give you a snapshot of the ETF’s investments on September 30, 2024. The ETF’s investments will change.

TOP TEN INVESTMENTS (SEPTEMBER 30, 2024)

1	United States Treasury Bond	12.00%
2	U.S. Treasury Notes	11.83%
3	DHT Holdings	2.60%
4	Apple	2.29%
5	Microsoft	1.59%
6	Nvidia	1.56%
7	Meta Platforms	1.39%
8	Frontline	1.33%
9	Petroleos Mexicanos	1.32%
10	Great Outdoors Group	1.31%
Total percentage of top 10 investments		**37.22%**
Total number of investments		**356**

INVESTMENT MIX (SEPTEMBER 30, 2024)

BY ASSET ALLOCATION	%
Foreign Equities	43.85%
Foreign Bonds	29.80%
U.S. High Yield Bonds	11.09%
Convertibles	7.06%
Canadian Equities	6.53%
Canadian High Yield Bonds	1.11%
Other Canadian Bonds	0.46%
Cash	0.10%

BY INDUSTRY	%
Sovereign	23.83%
Technology & Electronics	11.73%
Energy	10.89%
Capital Goods	5.88%
Media	5.21%
Basic Industry	4.93%
Health Care	4.52%
Consumer Goods	4.44%
Retail	4.37%
Leisure	3.67%
Remaining Investments and Net Other Assets	20.53%

HOW RISKY IS IT?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called “volatility”.

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns.Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

RISK RATING

Fidelity has rated the volatility of this Fund as **LOW TO MEDIUM**.

This rating is based on how much the Fund's returns have changed from year to year. It doesn’t tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

LOW	LOW TO MEDIUM	MEDIUM	MEDIUM TO HIGH	HIGH

For more information about the risk rating and specific risks that can affect the Fund's returns, see the 'What are the risks of investing in the fund?' section of the Fund's simplified prospectus.

NO GUARANTEES

Like most mutual funds, this Fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how ETF Series units of the Fund have performed, with returns calculated using the Fund's net asset value (NAV). However, this information is not available because the ETF Series is new.

YEAR-BY-YEAR RETURNS

This section tells you how ETF Series units of the Fund have performed in past calendar years. However, this information is not available because the ETF Series has not yet completed a calendar year.

BEST AND WORST 3-MONTH RETURNS

This section shows the best and worst returns for the ETF Series units of the Fund in a 3-month period. However, this information is not available because the ETF Series has not yet completed a calendar year.

AVERAGE RETURN

This section shows the value and annual compounded rate of return of a hypothetical $1,000 investment in ETF Series units of the Fund. However, this information is not available because the ETF Series has not yet completed 12 consecutive months.

TRADING ETFs

ETF Series units hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETF Series units:

PRICING

ETF Series units have two sets of prices: market price and net asset value (NAV).

Market Price

- ETF Series units are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a Fund's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF Series units. The ask is the lowest price a seller is willing to accept if you want to buy ETF Series units. The difference between the two is called the “bid-ask spread”.
- In general, a smaller bid-ask spread means the ETF Series units are more liquid. That means you are more likely to get the price you expect.

Net Asset Value (NAV)

- ETF Series units have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes - like the returns shown in this document.

ORDERS

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

TIMING

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

WHO IS THIS ETF FOR?

Investors who:

- plan to hold their investment for the medium- to long-term
- want to gain exposure to global equity and fixed income securities
- want the convenience of a diversified portfolio in a single fund
- can handle the volatility of returns generally associated with equity investments

The Fund is not an appropriate investment if you have a short-term investment horizon.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan (RRSP) or a Tax-Free Savings Account (TFSA).

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the Fund. Fees and expenses – including any commissions – can vary among Series of a fund and among funds.

Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1 BROKERAGE COMMISSIONS

You may have to pay a commission every time you buy and sell ETF Series units of the Fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2 ETF EXPENSES

You don't pay these expenses directly. They affect you because they reduce this series' returns.

The ETF Series' expenses are made up of the management fee, fixed administration fee, and operating expenses and trading costs (fund costs). The ETF Series' annual management fee is 0.75% of the ETF Series' value. The ETF Series' annual fixed administration fee will fall under one of the three tiers below, depending on the amount of Fund's assets:

AMOUNT OF FUND ASSETS	ADMINISTRATION FEE
Under $100 Million	0.145%
$100 Million - $ 1 Billion	0.135%
Over $ 1 Billion	0.125%

As this ETF Series is new, operating expenses and trading costs are not yet available.

TRAILING COMMISSION

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF Series units of the Fund. It is for the services and advice that your representative and their firm provide to you.

The ETF Series units of the Fund don't have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

FOR MORE INFORMATION

Contact Fidelity or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the Fund's legal documents.

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