

Fidelity Absolute Income Fund

FCAB	NAV \$25.03 FEBRUARY 07, 2025	NAV DAILY	-\$0.04 / -0.17%	MARKET PRICE February 07, 2025	\$25.08
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KEY FACTS

Inception	January 24, 2025
Fund aggregate assets(all series) as at Jan 31, 2025	\$188.0M
Units outstanding Feb 07, 2025	7,695,000
Management fee	0.55%
Investment program	DRIP
Distributions	Monthly
Benchmark	Bloomberg U.S. Aggregate Bond Index - Hedged CAD
Exchange	Toronto Stock Exchange
CUSIP	315944108
Morningstar category	
Also available through	ETF Series US\$, Trust US\$ and Trust CDN\$

Risk classification



Why invest in this ETF?

- Systematically invests across an expansive set of fixed income asset classes.
- Seeks to generate a high-yield like income with the potential for capital gains.
- Uses a multi-layered approach which aims to minimize volatility, drawdowns and credit risk.
- Quantitative portfolio construction with rigorous testing and optimization.

Price

Historical prices from January 24, 2025 to February 7, 2025



PORTFOLIO MANAGERS

Rahul Bhargava
(Portfolio co-manager)
Orhan Imer
(Portfolio co-manager)

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Footnotes and disclosures

The Bloomberg US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, fixed rate agency MBS, ABS and CMBS (agency and non-agency). The Bloomberg US Aggregate Bond Index - Hedged CAD is hedged to the Canadian Dollar.

As part of Fidelity Absolute Income Fund's investment strategies, the Fund may use derivatives including swaps (e.g., interest rate swaps, credit default swaps, total return swaps) and futures (e.g. Treasury futures) for hedging and non-hedging purposes. A swap is a contract between two parties to exchange payments based on an agreed amount. A futures contract is an agreement between two parties to buy/sell an asset at a predetermined price on a future date. Swaps and futures, similar to other derivatives, are subject to additional risks, including counterparty risk (i.e., where one or more parties in a contract may default on their obligation or be unable to fulfill their obligation), liquidity risk (i.e., where the security cannot be traded quickly or easily due to financial market conditions), and market risk (i.e., where unfavourable market conditions negatively impact the value of the securities). There is no guarantee that the Fund's use of swaps and/or futures will enhance performance or reduce risk relative to the overall market.

Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds and ETFs. Please read the mutual fund or ETF's 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 distributions, and do not take into account any charges or income taxes payable by any security holder that would have reduced returns. Mutual funds and ETFs are not guaranteed. Their values change frequently. Past performance may not be repeated.

A return of capital reduces an investor's adjusted cost base. Capital gains taxes are deferred until units are sold or until the ACB goes below zero. Investors should not confuse this cash flow distribution with a fund's rate of return or yield. While investors in Fidelity's tax-efficient series (Tax-Smart CashFlow) will be able to defer some personal capital gains, they must still pay tax on capital gains distributions that arise from the sale of individual holdings by fund managers, and on interest and dividend distributions. Tax-Smart CashFlow will also pay a year-end distribution that must be reinvested in additional securities of the applicable fund. The monthly cash-flow distributions on Tax-Smart CashFlow are not guaranteed, will be adjusted from time to time and may include income.

The charting tool is for illustrative purposes only and it does not provide financial, legal, tax or investment advice. Particular investment, tax, or trading strategies should be evaluated relative to each individual's objectives and risk tolerance.

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%.

The information provided in this listing and top ten holdings or top five issuers may differ from a fund's holdings in its annual report and as follows, where applicable:

For the annual report, a fund's investments include trades executed through the end of the last business day of the period. This listing and the ten holdings or five issuers include trades executed through the end of the previous business day.

The list includes any investment in derivative instruments, and excludes the value of any cash collateral held for securities on loan and a fund's net other assets. There, the holdings as a percent of fund net assets may not total to 100%.

The top ten holdings or top five issuers for fixed-income and money market funds are presented to illustrate examples of the securities that the fund has bought and the diversity of the areas in which the fund may invest, may not be representative of the fund's current or future investments, and may change at any time. The top ten holdings and top five issuers do not include cash, cash equivalents, money market instruments, options, interest rate swaps, fixed-income total return swaps and/or futures contracts. Depositary receipts, credit default swaps and equity total return swaps are normally combined with the underlying security.

The listing of portfolio holdings provides information on a fund's investments as at the date indicated. The information provided in this listing may differ from a fund's holdings in its annual report.

¹ ETF (NAV) inception date is 24-Jan-2025 and ETF (Market price) inception date is 28-Jan-2025.

Commissions, fees and expenses may be associated with investment funds. Read a fund's prospectus or offering memorandum and speak to an advisor before investing. Funds are not guaranteed, their values change frequently and investors may experience a gain or loss. Past performance may not be repeated.

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