



Fidelity Investments Canada 2025 distribution estimates

NOVEMBER 2025

Distribution estimates

Fidelity Investments has prepared distribution estimates for the equity, asset allocation and balanced funds, fixed income, Fidelity ClearPath® Retirement Portfolios and Fidelity Managed Portfolios that are expected to make year-end distribution payments. Fidelity Investments has also prepared distribution estimates for capital gain payments expected on the ETF Mutual Funds. This should help Investment Professionals prepare their clients for potential tax implications for fund units held outside of registered retirement plans.

The estimated amount of a fund's year-end distribution may impact an investor's decision as to whether to purchase units of a particular fund prior to distribution. If fund units are purchased prior to the distribution, investors may have to pay taxes on a distribution reflecting income and capital gains earned by the fund during the full year, even if fund units are held only for a short time. Of course, this will not be a factor if the units are held in a tax-deferred account such as an RRSP, or if a unitholder has losses that would offset any gains. When considering their options, investors should balance the potential tax implications against the possibility of missing any market appreciation that might occur in the last few weeks of the year.

Each Fidelity fund distributes sufficient net income and net capital gains in each year to unitholders so that no Canadian income tax will be payable by the fund. Distributions are determined by a variety of factors, including the gains realized on disposition of securities sold in the year, the amount of dividend and interest income received by a fund, the level of purchases and redemptions of units of a fund, and the amount of any unrealized appreciation of a fund's portfolio at year-end. Estimates are based on information currently available, and are only an approximation.

The actual distributions may differ significantly from the estimated distribution amounts for several reasons, including any significant gains or losses incurred by the fund through securities sold in December, or if there is significant market movement in either direction. Although we may provide distribution estimates for a fund, this does not guarantee that the fund will pay a distribution at year-end. Funds that have not been listed are not expected to make distributions, although this could change.

Distribution payment date: December 30, 2025

Fidelity intends to pay distributions for the following funds on December 30 to all unitholders holding the funds as of December 29 (i.e. the record date). The following estimates are related to capital gains only as it relates to estimates from the underlying ETFs. The actual distributions will be different:

Fund Name	Data	INV
Fidelity All-In-One Balanced ETF Fund	Fund Code	7757
Fidelity All-In-One Balanced ETF Fund	Capital Gains/Unit	0.1559
Fidelity All-In-One Balanced ETF Fund	Income/Unit	0
Fidelity All-In-One Balanced ETF Fund	% NAV	1.17%
Fidelity All-In-One Conservative Income ETF Fund	Fund Code	7880
Fidelity All-In-One Conservative Income ETF Fund	Capital Gains/Unit	0.0465
Fidelity All-In-One Conservative Income ETF Fund	Income/Unit	0
Fidelity All-In-One Conservative Income ETF Fund	% NAV	0.45%
Fidelity All-In-One Equity ETF Fund	Fund Code	7759
Fidelity All-In-One Equity ETF Fund	Capital Gains/Unit	0.3158
Fidelity All-In-One Equity ETF Fund	Income/Unit	0
Fidelity All-In-One Equity ETF Fund	% NAV	2.10%
Fidelity All-In-One Growth ETF Fund	Fund Code	7760
Fidelity All-In-One Growth ETF Fund	Capital Gains/Unit	0.2423
Fidelity All-In-One Growth ETF Fund	Income/Unit	0
Fidelity All-In-One Growth ETF Fund	% NAV	1.68%

© 2025 Fidelity Investments Canada ULC. All rights reserved. Fidelity Investments is a registered trademark of Fidelity Investments Canada.

FIC 3462750 11/25 100175-v20251124