

Are you losing interest in cash?

Investors who park portions of their portfolio in cash or money market instruments for extended periods are sacrificing returns and potentially exposing themselves to another risk – the eroding effects of inflation, especially over time.

Although riskier than a money market fund, Fidelity Canadian Short Term Bond Fund has the potential to enhance returns without exposing investors to significant downside risk, especially over the long term.

Another route to low-risk returns

- Fidelity Canadian Short Term Bond Fund can be a solid alternative to cash-like investments for investors who may not have immediate cash needs and who are willing to assume a small amount of volatility.
- Over the 151 rolling one-year periods since the Fund's inception,* it experienced a negative return only twice.
- During the same 151 one-year periods, the Fund's average one-year return was 5.1%.

Low incidence of negative returns

Rolling period returns since inception* (as at December 31, 2008)

| | 1 month | 3 month | 6 month | 1 year | Annualized returns | | | |
|--------------------------|---------|---------|---------|--------|--------------------|--------|--------|---------|
| | | | | | 2 year | 3 year | 5 year | 10 year |
| Number of periods | 167 | 165 | 162 | 156 | 144 | 132 | 108 | 48 |
| Negative periods | 43 | 27 | 10 | 2 | 0 | 0 | 0 | 0 |
| Best period | 2.8% | 6.2% | 9.3% | 15.3% | 11.7% | 9.6% | 6.7% | 6.2% |
| Worst period | -1.5% | -1.7% | -0.9% | -0.1% | 1.7% | 2.5% | 2.9% | 3.9% |
| Average period | 0.4% | 1.3% | 2.5% | 5.1% | 4.8% | 4.7% | 4.7% | 4.7% |



Source: Fidelity Management & Research Company, based on rolling monthly returns from February 1995 through December 2008. Two-, three-, five- and ten-year returns are annualized.

*Fund inception: January 30, 1995.

Fidelity Canadian Short Term Bond Fund

Providing income and capital preservation.

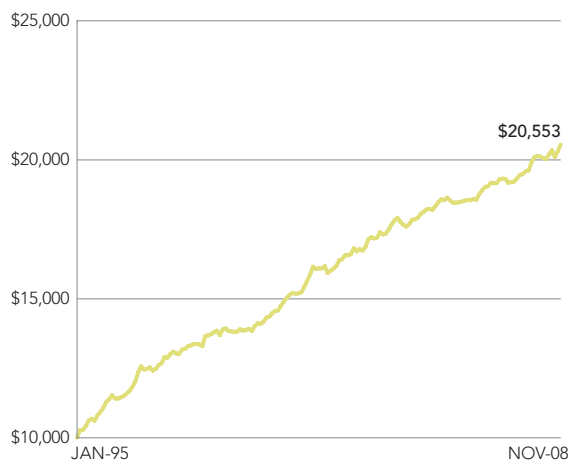
AS AT NOVEMBER 30, 2008

Annual compound performance (Series B)

| | YTD | 1 MONTH | 3 MONTH | 6 MONTH | 1 YEAR | 3 YEAR | 5 YEAR | 10 YEAR | SINCE INCEPTION |
|----------------------------|------|---------|---------|---------|--------|--------|--------|---------|-----------------|
| FUND (%) | 4.76 | 1.17 | 0.99 | 2.42 | 4.89 | 3.64 | 3.44 | 4.12 | 5.34 |
| MORNINGSTAR QUARTILE* | 2 | 1 | 2 | 2 | 2 | 2 | 2 | 2 | — |
| BENCHMARK (%) ¹ | 6.73 | 1.37 | 1.91 | 3.51 | 7.03 | 5.00 | 4.65 | 5.37 | — |

† Prior to January 10, 2005, Series B was offered as Series A. See below for important information.

Growth of \$10,000 invested since inception



Quarterly top five issuers

| AS AT NOVEMBER 30, 2008 | |
|--|------------|
| CANADA HOUSING TRUST NO. 1 | |
| TORONTO-DOMINION BANK | |
| MERRILL LYNCH CAPITAL SERVICES | |
| MERRILL LYNCH FINANCIAL ASSET | |
| ROYAL BANK OF CANADA | |
| TOTAL HOLDINGS | 225 |
| TOP FIVE ISSUERS REPRESENT 54.0% OF THE FUND'S NET ASSETS. | |

FUND MANAGER

Brian Miron, Jeffrey Moore

FUND INCEPTION DATE

January 30, 1995

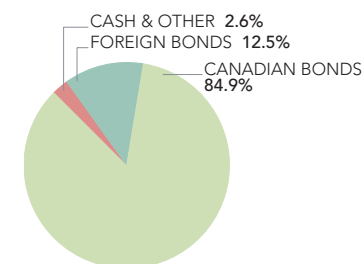
NAVPU – SERIES B

\$10.39

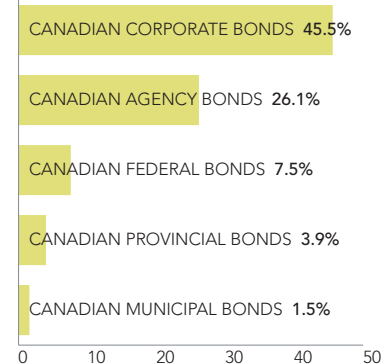
FUND AGGREGATE ASSETS (ALL AVAILABLE SERIES)

\$259.1 million

Asset allocation



Sector allocation



¹ DEX Short Term Bond Index. Effective October 22, 2007, Scotia Capital Short Term Bond Index was renamed DEX Short Term Bond Index. Prior to July 1, 2006, the Fund's benchmark was RBC CM Canadian Short Term Bond Index and prior to September 1, 1999, it was DS Barra 1-7 yr. Customized Index. ■ Source: FMR LLC.

Read a fund's prospectus and consult your financial advisor before investing. Mutual funds are not guaranteed; their values change frequently and past performance may not be repeated. Investors will pay management fees and expenses, may pay commissions or trailing commissions, and may experience a gain or loss. The indicated rates of return are the historical annual compounded total returns for Series A units (prior to October 10, 2000, the only series) including changes in unit value and the reinvestment of all distributions and do not take into account sales, redemption, distribution, optional charges, or income taxes payable by any securityholder that would have reduced returns. † On January 10, 2005, we stopped offering Series A with the initial sales charge ("ISC") option and created Series B, which is only available with the ISC option, and transferred the existing Series A ISC units into the new series. Series B management fees are 0.15% lower than Series A. Performance figures for Series B include the actual performance for units when they were available as Series A ISC units. *Morningstar Research Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or redistributed; and (3) is not warranted to be accurate, complete or timely. Neither

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