

Balanced Solutions from Pyramis Global Advisors

In today's increasingly demanding investment landscape, plan sponsors need institutionally managed target asset allocation solutions. Pyramis Global Advisors Balanced Solutions offers smaller and mid-sized plans access to institutional money management expertise, with strong performance across core and specialty mandates, delivering powerful large plan benefits.

Whether you need a strategic balanced strategy or a balanced service that offers a tailored asset allocation, Pyramis Global Advisors has a Balanced Solution for your plan's needs.

Which Balanced Solution is right for your plan? The choice is yours.

■ Pyramis Balanced Trust Service

A balanced service that offers a customizable asset allocation

■ Pyramis Strategic Balanced

A strategic balanced strategy managed by Pyramis portfolio managers and a team of asset allocation experts

Either way, you can benefit from Pyramis' proven institutional money management capabilities.

Both our Balanced Trust Service and our Strategic Balanced strategy are designed to give small and mid-sized plans access to more sophisticated strategies normally available only to larger plans. Whether you prefer to have a traditional fixed 60/40 asset allocation or determine your own asset mix with a re-balancing service, we have an offering to suit your plan. Both of these products allow you to meet the investment needs of your plan with a simple one-stop solution and:

- harness the power of our global investment resources
- access Pyramis' world-class investment strategies, including risk-controlled and high octane specialized mandates
- receive exceptional client service and regular reporting

Balanced Trust Service

You choose your asset allocation and leave the rebalancing to us

This service is ideal if you have a small- or medium-sized plan and want access to specialty managers in your own plan, and do not wish to have an outside agency monitor your portfolio. You choose the products you want and determine the target allocation and risk tolerances for each. We carry out monthly tests to determine if your mix deviates by more than your pre-established targets. If one of the tolerance bands is breached, we then rebalance automatically, simplifying the administration and oversight of your plan.

Changing your mix

You can modify your choices quarterly, so if your pension plan's needs or goals change, your asset mix can be changed accordingly. With the Balanced Trust Service, you can deviate significantly from the standard 60/40 equity to fixed income mix – you can even have a 100% equity allocation, if you choose. In total, there are 23 products available from a broad range of asset categories.

Customized to meet your needs

You choose the Pyramis strategies for your portfolio, selecting both the target mix and tolerances. Choose your target mix from the following asset categories:

- Canadian Equity
- U.S. Equity
- International Equity
- Global Equity
- Fixed Income
- Alternatives

How the service works

- We rebalance on the 15th of each month (or the next business day after).
- Rebalancing is triggered when your tolerance has been breached in one component of the mix.
- The minimum tolerance is a + or – 2% deviation from the pre-determined mix.
- Subsequent purchases are made according to your pre-determined asset mix.
- The standard minimum investment is \$10 million over the entire mix, with a minimum investment of \$1.5 million (CAD) per strategy.
- Fees depend on the products you choose and your target asset allocation. The minimum annual overall fee is \$40,000 (CAD).

The Balanced Trust Service is a cost-effective way for institutional investors to ensure their portfolio continues to reflect their desired mix of assets and portfolio risk level.

Pyramis Strategic Balanced

Harness the strength of an expert team to manage the investment needs of your plan

As an investor in Pyramis Strategic Balanced, your asset allocation will be managed by an experienced team of portfolio managers and research professionals with many years of combined investment experience. This team will carefully monitor the asset allocation in Strategic Balanced, which uses Pyramis' suite of institutional products. Strategic Balanced employs a traditional 60/40 approach: approximately 60% of the assets are invested in Canadian and non-Canadian equity securities, and the remainder in fixed income securities. The objective of the strategy is to seek capital growth and income and manage risk by diversifying across a range of asset classes.

A comprehensive institutional investment process

Designed to meet the requirements of the institutional investor, Pyramis Strategic Balanced's three-stage continuous investment process of disciplined portfolio construction, management and attribution helps ensure the overall portfolio is based on an optimal mix of underlying investment strategies and stays consistently positioned to meet its target objectives. In assessing the portfolio's risk/return sources, the managers analyze the underlying individual Pyramis strategies seek to ensure proper compensation for risk. If a portfolio's weight surpasses 1%, a rebalance is automatically triggered. Strategic Balanced has an overall excess return target of 2% and an expected tracking error of 2 to 4%.*

Access to specialized products

Often smaller plans are unable to invest in specialized asset classes due to minimum investment restrictions. Strategic Balanced is structured to provide all plans with an opportunity to invest in a broad range of asset classes, including global real estate, long duration bonds, and international small cap equity. These asset classes offer diversification benefits with the potential to increase risk-adjusted returns. Pyramis Strategic Balanced requires a low overall minimum investment of \$7.5 million (CAD).

¹ The Fund's composition information reflects target investments and may not be representative of the Fund's current or future allocation. Allocation percentages may not equal 100% due to rounding.

* Target excess return is presented gross of any fees and expenses, including advisory fees, which when deducted, will reduce returns. Although Pyramis believes it has a reasonable basis for any of these expectations, there can be no assurance that actual results will be comparable. Actual results will depend on market conditions and any developments that may affect these investments.

A broad range of asset classes¹

Canadian equity

Pyramis Canadian Core Equity 15.0%

Pyramis Canadian Systematic Equity 15.0%

U.S. equity

Pyramis U.S. Large Cap Core 13.5%

International equity

Pyramis Select International Equity 11.5%

Pyramis Concentrated International Small Cap 2.0%

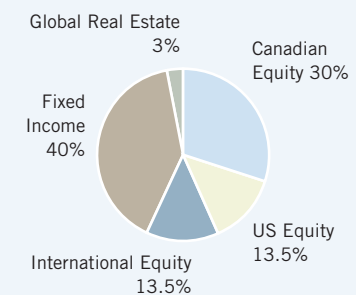
Fixed income

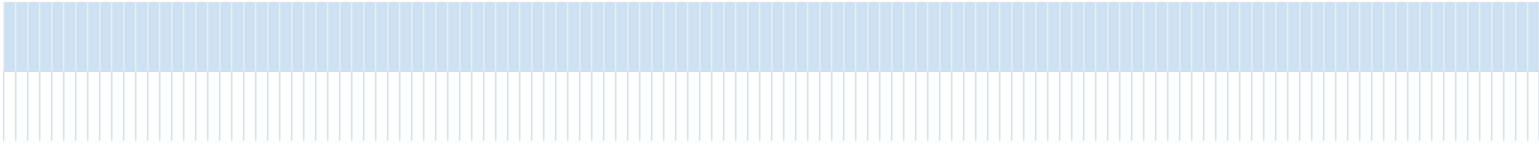
Pyramis Canadian Bond 30.0%

Pyramis Canadian Long Bond 10.0%

Alternatives

Fidelity Global Real Estate 3.0%





To learn more about Pyramis Global Advisors'
Balanced Solutions, contact us at 1 800 817-5448.

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