
Personal Portfolio Review



PREPARED ON
Insert Date

PREPARED FOR
Insert Client Name

PREPARED BY
Insert Financial Advisor Name
Company Name Line 1
Company Name Line 2

Personal Portfolio Review: Summary

Holdings										
Top Holdings	% Assets	Std Dev 3 Yr	Returns as of 28-02-2003							Inception Date
			3Mo	1Yr	3Yr	5Yr	10Yr	Since Inception		
Fidelity Canadian Bond Sr A	55.0	3.59	1.7	6.0	7.0	5.3	6.9	7.7	01-02-1988	
Fidelity Canadian Money Market	15.0	0.41	0.5	1.7	3.1	3.4	3.6	4.2	15-01-1991	
Fidelity True North Sr A	10.0	12.31	-0.4	-14.5	-3.5	4.6	--	8.8	23-09-1996	
BMO Dividend	10.0	10.32	-0.7	-5.4	11.5	6.7	--	13.9	11-10-1994	
Fidelity Canadian Balanced Sr A	10.0	7.73	0.4	-1.9	3.1	--	--	9.2	30-09-1998	
Pre-Tax Portfolio Returns		3.05	0.9	1.3	5.5	--	--	6.3	30-09-1998	

Analysis

Composition

Category	% Assets
Cash	19.9
Canadian Stocks	22.3
US Stocks	0.3
International Stocks	0.0
Canadian Bonds	55.4
Foreign Bonds	1.9
Other	0.2
Not Classified	0.0

Canadian & US Equity Style
Holdings not classified 11%

Size	Value	Blend	Growth
Large	8	40	3
Medium	8	26	0
Small	2	2	0

Canadian Fixed-Income Style
Holdings not classified 0%

Quality	Low	Med	High
High	12	4	17
Medium	8	11	20
Low	13	3	12

Canadian & US Sector Exposure

% of Stocks

Sector	Port.
Information Economy	9.7
Software	0.6
Hardware	1.3
Media	1.9
Telecommunication	6.0
Service Economy	44.1
Healthcare Services	1.7
Consumer Services	27.8
Business Services	4.7
Financial Services	9.9
Manufacturing Economy	46.3
Consumer Goods	3.6
Industrial Goods	16.6
Energy	20.8
Utilities	5.3

Geographical Exposure

% of Assets

Region	Portfolio
Canada	97.7
America	2.3
Europe	0.0
Japan	0.0
Latin America	0.0
Pacific Rim	0.0
Other	0.0
Not Classified	0.0

Performance History

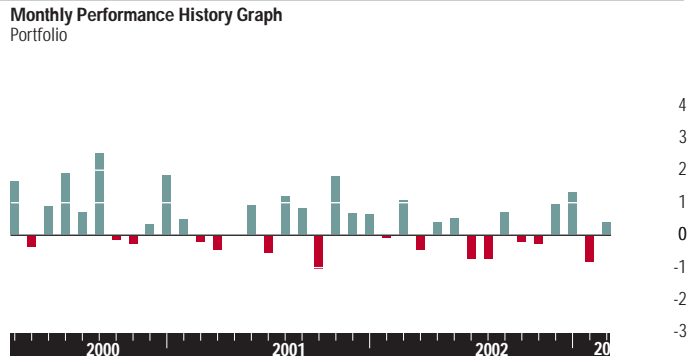
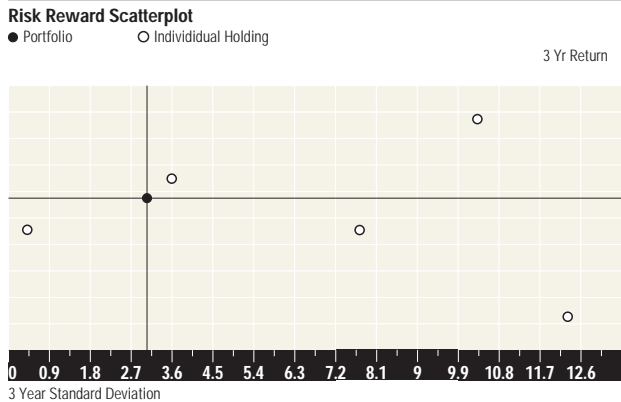
Best/Worst Time Periods	3 Months		1 Year		3 Year	
	Ret%	Ret%	Ret%	Ret%	Ret%	Ret%
Best	06-00/08-00	5.3	09-99/08-00	14.1	03-99/02-02	7.7
Worst	05-02/07-02	-0.9	03-02/02-03	1.3	03-00/02-03	5.5

Growth of \$10,000: Total Market Value \$ 11,742

Personal Portfolio Review: Summary (cont.)

Fundamental Analysis				
Market Maturity	% of Portfolio	Canadian & US Average Market Capitalization(\$Mil)	Canadian & US Equity Characteristics	Canadian Fixed-Income Characteristics
Developed Markets	100.0	Portfolio 13,289.3	Price/Earnings 21.0	Maturity 9.68
Emerging Markets	0.0		Price/Book 1.9	Duration 6.10
Not Available	--		Price/Sales 1.7	Avg Credit Quality 4.41
		Fund Statistics	Price/Cash Flow 10.2	
		Avg Expense Ratio 1.68	Dividend Yield 2.2	
			ROE 11.7	Canadian Credit Quality
				% of Bonds
				Govt. 52.92 BB 0.02
				AAA 14.19 B 0.00
				AA 19.40 Below B 0.01
				A 32.48 NR/NA 27.26
				BBB 6.65

Performance History



Risk and Return Statistics	3Yr Portfolio	5Yr Portfolio	10Yr Portfolio
Standard Deviation	3.05	--	--
Sharpe Ratio	0.46	--	--
Alpha	3.00	--	--
Beta	0.24	--	--
R-squared	53.64	--	--



Personal Portfolio Review: Top 15 Holdings & Stock Overlap

Canadian & US Equities

% of Fund Assets	Underlying Stocks-Holding	Ticker	Holding Portfolio Date	% of Portfolio
	ROYAL BK CDA: COMMON	RY	12-31-2002	1.69
7.14	BMO Dividend		11-30-2002	0.71
6.48	Fidelity True North Sr A		12-31-2002	0.65
3.24	Fidelity Canadian Balanced Sr A		12-31-2002	0.32
	BCE INC: COMMON	BCE	12-31-2002	1.17
5.09	BMO Dividend		11-30-2002	0.51
4.37	Fidelity True North Sr A		12-31-2002	0.44
2.29	Fidelity Canadian Balanced Sr A		12-31-2002	0.23
	TRANSCANADA PIPELINE: COMMON	TRP	12-31-2002	0.88
4.80	BMO Dividend		11-30-2002	0.48
2.57	Fidelity True North Sr A		12-31-2002	0.26
1.39	Fidelity Canadian Balanced Sr A		12-31-2002	0.14
	ENCANA CORPORATION: COMMON	ECA	12-31-2002	0.80
5.61	Fidelity True North Sr A		12-31-2002	0.56
2.43	Fidelity Canadian Balanced Sr A		12-31-2002	0.24
	ALCAN ALUMINUM LTD: COMMON	AL	12-31-2002	0.75
2.94	BMO Dividend		11-30-2002	0.29
2.80	Fidelity True North Sr A		12-31-2002	0.28
1.79	Fidelity Canadian Balanced Sr A		12-31-2002	0.18
	BANK OF NOVA SCOTIA: COMMON	BNS	11-30-2002	0.63
6.27	BMO Dividend		11-30-2002	0.63
	SUN LFE FNL SRV CDA: COMMON	SLC	12-31-2002	0.52
3.62	Fidelity True North Sr A		12-31-2002	0.36
1.55	Fidelity Canadian Balanced Sr A		12-31-2002	0.15
	BC GAS INC: COMMON	BCG	11-30-2002	0.48
4.82	BMO Dividend		11-30-2002	0.48
	TORONTO DOMINION BK: COMMON	TD	11-30-2002	0.44
4.36	BMO Dividend		11-30-2002	0.44
	SHELL CANADA LTD: COMMON	SHC	11-30-2002	0.43
4.35	BMO Dividend		11-30-2002	0.43
	ENBRIDGE INC: COMMON	ENB	11-30-2002	0.43
4.32	BMO Dividend		11-30-2002	0.43
	CDN IMPERL BK OF COM: COMMON	CM	11-30-2002	0.42
4.16	BMO Dividend		11-30-2002	0.42
	CANADIAN NATL RY CO: COMMON	CNR	12-31-2002	0.42
2.89	Fidelity True North Sr A		12-31-2002	0.29
1.27	Fidelity Canadian Balanced Sr A		12-31-2002	0.13
	IMPERIAL OIL LTD.: COMMON	IMO	11-30-2002	0.41
4.05	BMO Dividend		11-30-2002	0.41
	MANULIFE FNL CORP: COMMON	MFC	12-31-2002	0.36
2.43	Fidelity True North Sr A		12-31-2002	0.24
1.13	Fidelity Canadian Balanced Sr A		12-31-2002	0.11

Personal Portfolio Review: Correlation Matrix

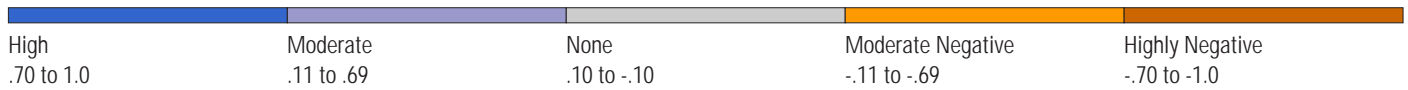
Time period: 28-02-2003 / 28-02-2000

Currency: CAN



	1				
BMO Dividend	1				
Fidelity Canadian Balanced Sr A	2	0.54			
Fidelity Canadian Bond Sr A	3	-0.23	0.08		
Fidelity Canadian Money Market	4	0.31	0.09	0.11	
Fidelity True North Sr A	5	0.59	0.86	-0.24	0.10

Degree of Correlation



The Correlation Matrix demonstrates the relatedness of return patterns among investments. It is based upon the correlation coefficient, a number between -1.0 and 1.0. A perfect linear relationship between two investments has a correlation of 1.0.

A perfect negative linear relationship between two investments has a correlation of -1.0. A correlation coefficient of 0.0 indicates no linear relationship between the investments. Correlation information can be valuable in assessing the diversification effect of combining an investment with other investing options.

Personal Portfolio Review: Fidelity Disclosure Statement

General

PortfolioPro™ has been developed in partnership with Morningstar Research Inc. for use by investment professionals. The information and data contained in this program have been provided by Morningstar and have not been independently verified by Fidelity Investments. Any information provided by PortfolioPro™ should be reviewed and analyzed with your investment professional. Your investment professional should take into account all information about you that is required to assess your total financial needs.

Each fund has a simplified prospectus, which contains important information on the fund, including its investment objective, purchase options, and applicable charges. Please obtain a copy of the fund's prospectus, read it carefully and consult your investment professional before investing. As with any investment, there are risks to investing in mutual funds. There is no assurance that any fund will achieve its investment objective, and its net asset value, yield, and investment return will fluctuate from time to time with market conditions. Mutual funds are not guaranteed; their values change frequently and past performance may not be repeated. Investors will pay management fees and expenses, and may pay commissions and trailing commissions and may experience a gain or loss when they sell their units in any mutual fund.

The following legal disclosures pertain to Fidelity funds only. Please consult your investment professional regarding the attributes and risks of other funds.

The indicated rates of return of Fidelity funds in this communication are historical annual compound 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. Series F units will have different returns because of differences in management fees and expenses.

An RSP fund's return will be lower than the return of its corresponding fund because of the costs of the forward contracts and tracking errors. If a counterparty fails, any unpaid obligations of the counterparty will reduce an RSP fund's return.

There is no assurance that either Fidelity Canadian Money Market Fund or Fidelity U.S. Money Market Fund can maintain a fixed net asset value, and the yields of these funds will fluctuate.

Fidelity Focus Funds may be more volatile than other Fidelity Funds, as they concentrate investments in one sector and in fewer issuers; no single fund is intended to be a complete diversified investment program. An RSP fund's return will be lower than the return of its corresponding fund because of the cost of forward contracts and tracking errors. If a counterparty fails, any unpaid obligations of the counterparty will reduce an RSP fund's return.

Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future values of any mutual fund or returns on investment in any mutual fund.

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Personal Portfolio Review: Morningstar Disclosure Statement

General

Using this portfolio tool the user inputs only the portfolio holdings and their current allocations. Morningstar calculates returns using the given allocations assuming constant weights and monthly rebalancing. Taxes, loads and sales charges including additional advisory fees such as deferred loads, redemption fees, wrap fees, or other account charges are not taken into account. As a result, returns and returns-based data are highly theoretical.

The performance data given represents past performance and should not be considered indicative of future results. Principal value and investment return of stocks, mutual funds, and variable annuity/life products will fluctuate, and an investor's shares/units when redeemed will likely be worth more or less than the original investment. Stocks and mutual funds are not CDIC-insured, may lose value, and are not guaranteed by a bank or other financial institution. Portfolio statistics change over time.

When used as supplemental sales literature, this report must be preceded or accompanied by the fund/policy's current prospectus as well as this disclosure statement.

Portfolio Returns

Portfolios do not account for loads, taxes, cash flows, and specific investment dates. This portfolio tool assumes all funds were purchased at the same point in time, corresponding to the inception date of the youngest fund in the portfolio. Monthly total returns are calculated by applying the ending period holding weightings supplied by the user to the individual holdings' monthly returns. Trailing returns are calculated by geometrically linking these weighted-average monthly returns. Portfolio returns thus assume monthly rebalancing. Returns for individual holdings are simple time-weighted trailing returns. Neither portfolio returns nor holding returns are adjusted for loads or taxes, and if adjusted for, would reduce the returns stated. The returns stated assume the reinvestment of dividends and capital gains. Mutual fund returns include all ongoing fund expenses.

Portfolio Statistics

Returns-based portfolio data including alpha, beta, R-squared and Sharpe ratio require the comparison of the portfolio's performance against that of a benchmark. The benchmark applied for all portfolios is the Morningstar Balanced III index, which is a simple weighted index intended to represent a broad range of balanced funds or portfolios. It comprises five market indices: Scotia Capital 91-Day T-Bill (5%) for cash, Scotia Capital Universe Bond (37.5%) for Canadian bonds, S&P/TSX Composite (37.5%) for Canadian stocks, S&P 500 Composite (10%) for U.S. stocks, and Salomon EPAC Equity (10%) for international stocks. Each of these market indices are measured in Canadian dollars, and each are total return indices; any dividends or interest payments made by the underlying securities are assumed re-invested and are therefore accounted for in the overall index performance numbers. This is important since the same methodology is used in calculating the performance of mutual funds and portfolios.

The monthly returns used to calculate alphas, betas, R-squareds, standard deviations, Sharpe ratios and best/worst time period data are holding period returns rather than internal rates of return. These returns are not adjusted for taxes or loads.

R-squared reflects the percentage of a portfolio's movements explained by movements in its benchmark index. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

Beta is a measure of the degree of change in value one can expect in a portfolio given a change in value in a benchmark index. A portfolio with a beta greater than one is generally more volatile than its benchmark index, and a portfolio with a beta of less than one is generally less volatile than its benchmark index.

Alpha measures the difference between a portfolio's actual returns and its expected performance, given its beta and the actual returns of the benchmark index. Alpha is often seen as a measurement of the value added or subtracted by a portfolio's manager.

Standard deviation is a statistical measure of the volatility of a portfolio's returns around its mean.

Sharpe ratio uses a portfolio's standard deviation and total return to determine reward per unit of risk.

The style box reveals a fund's investment strategy. For the equity style box and fixed-income style box respectively, the vertical axis shows the market capitalization of the stocks owned or the average credit quality of the bonds owned, and the horizontal axis shows investment style (value, blend, or growth) or interest rate sensitivity as measured by a bond's duration (short, intermediate, or long)

Stock Overlap shows the top 15 stocks held in the aggregate portfolio, which component funds hold them, and in what percentages. The stock overlap is based only on stocks traded in Canada and the U.S., held among the top 15 holdings of all funds in the portfolio. International stocks that are not traded in North America are not included, nor are non-equity securities such as money market or fixed income instruments. Stocks that are not included in any of the component funds' top 15 holdings are also not included. If several funds in the portfolio hold the same stocks, then the overall opportunity for diversity in the portfolio is reduced. Diversification among different companies, and different industries, helps to protect the portfolio from a decline of any particular company or industry.