



Fidelity Investments Canada ULC proposes changes to Fidelity Income Trust Fund and Fidelity Monthly High Income Fund

TORONTO, APRIL 29, 2010 – Fidelity Investments Canada ULC today announced a proposal to change the investment objective of the Fidelity Income Trust Fund and the Fidelity Monthly High Income Fund. Fidelity's proposal is due to the changes to the tax rules for income trusts that are scheduled to take effect on January 1, 2011.

To reflect the changes in the income trust market, Fidelity will be asking unitholders of Fidelity Income Trust Fund and the Fidelity Monthly High Income Fund to consider proposals to broaden the investment objectives of the Funds. Cecilia Mo, who has been portfolio manager of the Fidelity Income Trust Fund since its inception, will continue to manage the Fund going forward. Long-time Fidelity portfolio manager Bob Swanson will continue to lead the portfolio management team of the Fidelity Monthly High Income Fund.

Investors in Fidelity Income Trust Fund and Fidelity Monthly High Income Fund will be mailed an information circular with full details of the proposals and a voting proxy form on or about June 15, 2010 as required by securities regulations. A special meeting of investors will be held on or about July 15, 2010 to vote on the proposals. If the proposals are approved, the new investment objectives will be effective shortly after the unitholder meeting.

About Fidelity Investments

Fidelity Investments Canada ULC is the country's sixth largest mutual fund company and part of the Fidelity Investments organization of Boston, one of the world's largest providers of financial services. In Canada, Fidelity manages over \$56 billion in mutual fund and institutional assets. This includes \$10 billion in assets for institutional clients including public and corporate defined benefit pension plans, endowments, foundations and other corporate assets on behalf of clients across Canada.

Fidelity Canada provides Canadian investors a full range of domestic, international and income oriented mutual funds. Fidelity funds are available through a number of advice-based distribution channels including financial planners, investment dealers, banks, and insurance companies. Fidelity is a proud supporter of the Boys and Girls Clubs of Canada and we are dedicated to helping young Canadians realize their full potential as productive, responsible and caring citizens.

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For further information:

Chris Pepper
Director, Corporate Affairs
Office: 416-307-5388
Mobile: 416-795-7762
Email: chris.pepper@fmr.com