



Fidelity makes enhancements to certain programs and funds

TORONTO, November 2, 2021 - Fidelity Investments Canada ULC, one of the top investment management firms in Canada, announced today enhancements to certain programs and funds.

Fee Reductions

Effective on or about November 12, 2021, administration fees will be reduced across a number of fund categories. The administration fee reductions are as follows:

Mutual Fund category medians ¹	Current Administration Fees (basis points)		New Administration Fees (basis points)	
	B/S5/S8	F/F5/F8	B/S5/S8	F/F5/F8
Domestic Balanced	19.5	15	18.5	14.5
Domestic Equity	22.5	17.5	20	15
Global & International Equity	30	25	24	19
Global Balanced	20.5	20	20.5	19.5
Sector Equity	30	25	24	19
Specialty	30	24	24	19
U.S. Equity	27.5	22.5	22.5	17.5

¹ Mutual fund category median represents the middle administration fee for all Fidelity funds in the respective category that is receiving a reduction. Funds may have higher or lower administration fees than the median. Actual fund by fund administration fee rates will be available on www.fidelity.ca and in our simplified prospectuses expected to be filed on or around November 12, 2021.

“These administration fee reductions will allow both new and existing fund holders to keep more money in their pockets” said Kelly Creelman, Senior Vice President, Products, Fidelity Investments Canada ULC.

Fidelity Preferred Program (FPP) Changes

Effective on or about November 12, 2021, the benefits of a lower combined management and advisory fee and fixed administration fee (before sales tax) currently delivered on eligible Fidelity funds through discounted series will be administered in the form of fee distributions (for trust funds) and fee rebates (for corporate class funds) (collectively, “fee rebates”).

The change to a fee rebate model will increase transparency and enhance the investor experience while reducing paper burden. No action is required by investors for this change. All other existing features of FPP will be maintained. In addition, the pricing benefits will be extended to Fidelity's 8% Tax-Smart CashFlow Series on eligible funds to give investors more ways to manage their cash flows while allowing them to take advantage of FPP.

Deferred Sales Charges

Following the decision from the Canadian Securities Administrators (including the Ontario Securities Commission) to ban deferred sales charges (DSC) on mutual funds across Canada on June 1, 2022, Fidelity will no longer offer purchases into DSC series, including Low Load and Low Load 2 purchase options, after the close of business on May 31, 2022. As per regulations, DSC redemption schedules for sales made prior to June 1, 2022 will be allowed to run their course.

Risk Rating Changes

Effective on or about November 12, 2021, the following risk ratings will be changed:

Fund	Current Risk Rating	New Risk Rating
Fidelity ClearPath® 2035 Portfolio	Medium	Low to Medium
Fidelity Income Allocation Fund	Low to Medium	Low
Fidelity Global Value Long/Short Fund	Medium	High

These risk rating updates are a part of our regular review of our product line up.

For more information on Fidelity Mutual Funds, visit www.fidelity.ca.

About Fidelity Investments Canada ULC

At Fidelity, our mission is to build a better future for Canadian investors and help them stay ahead. We offer investors and institutions a range of innovative and trusted investment portfolios to help them reach their financial and life goals.

As a privately-owned company, our people and world class resources are committed to doing what is right for investors and their long-term success. Our clients have entrusted us with \$204 billion in assets under management (as at October 27, 2021) and they include individuals, financial advisors, pension plans, endowments, foundations and more.

We are proud to provide investors a full range of investment solutions through mutual funds and exchange-traded funds, including domestic, international and global equity, income-oriented strategies, asset allocation solutions, managed portfolios, sustainable investing and our high net worth program. Fidelity Funds are available through a number of advice-based distribution channels including financial planners, investment dealers, banks, and insurance companies.

Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds and ETFs. Please read the mutual fund's or ETF's prospectus, which contains detailed investment information, before investing. Mutual funds and

ETFs are not guaranteed. Their values change frequently, and investors may experience a gain or a loss. Past performance may not be repeated.

For more information, please contact:

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