



## **Fidelity Investments Canada launches Fidelity Global Opportunities Long/Short Fund and ETF Series**

*New liquid alternative offering designed to adapt to changing markets*

**TORONTO, January 29, 2026** – Fidelity Investments Canada ULC (“Fidelity”) is launching [Fidelity Global Opportunities Long/Short Fund](#) (“the Fund”) and ETF series. As political environments, interest rates, and market conditions continue to shift, global diversification is becoming increasingly critical, and investors are seeking solutions that can help them take advantage of opportunities in the market.

Managed by Fidelity portfolio managers **Max Adelson** and **Nicolas Bellemare**, the Fund is a globally diversified long/short strategy that leverages Fidelity’s proprietary research network to invest across geographical regions, sectors, and market caps. Powered by Fidelity’s global research network, the Fund blends long and short positions to help navigate a range of market conditions. Like many portfolio managers at Fidelity, Max and Nicolas developed their expertise through Fidelity’s analyst program.

Fidelity launched its first alternative fund in 2020, and continues to broaden its suite of offerings in this area of the market, the majority of which focus on research-driven alternative investing and do not include performance fees.

### **What is a long/short fund?**

In long/short funds, portfolio managers buy and hold securities they think are undervalued with the expectation they will increase in value over time (long positions) and short-sell stocks they think are overvalued (short positions).

### **Why consider this fund?**

- **A flexible allocation:** Invests across a wide variety of businesses, both long and short, which allows for adaptability throughout the full market cycle.
- **Global diversification:** Exposure beyond North America provides a wider investing opportunity set across the globe, enhancing diversification. As opportunities in global markets continue to emerge, the Fund is well equipped to take advantage.
- **Active management:** Offers active long/short positioning to seek long-term capital growth while managing volatility, complementing traditional long only strategies.

“Offering choice for investors is critical in this period of change. One way Fidelity is meeting that need is through expanding our alternative offerings,” said Kelly Creelman, Senior Vice President, Products and Marketing, Fidelity. “Whether driven by valuation, industry trends, or fundamental insights, Fidelity Global Opportunities Long/Short Fund can take advantage of either side of the trade to help seek returns or manage risk.”

## Meet the Managers

**Max Adelson** and **Nicolas Bellemare** share very similar career journeys, and have known each other since earning their Honours BCom in Investment Management from McGill University, where they co-managed a student investment fund. They both joined Fidelity Canada Investment Management in 2012 as equity research analysts, and have covered companies in the financials, energy, technology, and healthcare sectors. They gained experience managing these components of the Fidelity Canadian Disciplined Equity Fund® at various times. Max and Nicolas are Chartered Financial Analyst (CFA) charterholders.

## Learn more about the Fund

- **Financial advisors:** [join us live for FidelityConnects](#) on February 3 at 11:30 a.m. EST to hear directly from portfolio managers Nicolas Bellemare and Max Adelson
- Read our article on [long/short funds](#)
- Follow @FidelityCanada on social media for content on the Fund, regular market insights, and more

## ETF Series of Fidelity American Equity Fund

Fidelity is also launching Fidelity American Equity Fund – ETF Series (FCAE) which is listed today on the Toronto Stock Exchange along with Fidelity Global Opportunities Long/Short Fund - ETF Series (FLSE), joining Fidelity’s growing ETF lineup.

## U.S. dollar purchase options for existing mutual funds

Fidelity is introducing U.S. dollar purchase options on the following funds:

- Fidelity All-in-One Fixed Income ETF Fund
- Fidelity All-in-One Conservative Income ETF Fund
- Fidelity All-in-One Conservative ETF Fund
- Fidelity All-in-One Balanced ETF Fund
- Fidelity All-in-One Growth ETF Fund
- Fidelity All-in-One Equity ETF Fund

“Fidelity’s All-in-One solutions have grown tremendously over the years, driven by robust client demand,” said Kelly. “We designed these products with investor needs at the forefront, and the suite has now accumulated \$15 billion in assets.”

### **About Fidelity Investments Canada ULC**

At Fidelity Investments Canada, our mission is to build a better future for our clients. Our diversified business serves financial advisors, wealth management firms, employers, institutions and individuals. As the marketplace evolves, we are constantly innovating and offering our clients choice of investment and wealth management products, services and technological solutions all backed by the global strength and scale of Fidelity. With assets under management of \$364 billion (as at January 19, 2026), Fidelity Investments Canada is privately held and committed to helping our diverse clients meet their goals over the long term. Fidelity funds are available through financial advisors and online trading platforms.

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.

This Fund is an alternative mutual fund. It has the ability to invest in asset classes or use investment strategies that are not permitted for conventional mutual funds. The specific strategies that differentiate this Fund from conventional mutual funds may include: increased use of derivatives for hedging and non-hedging purposes, increased ability to sell securities short and the ability to borrow cash to use for investment purposes. If undertaken, these strategies will be used in accordance with the Fund’s investment objectives and strategies, and during certain market conditions, may accelerate the pace at which the Fund decreases in value. Unlike traditional mutual fund series, exchange-traded series (ETF series) are traded on stock exchanges. In the event of a disruption or a halt in trading of the ETF series on a stock exchange or marketplace on which the ETF series of a fund are traded, the trading price of the ETF series may be affected. As a result, the disruption or halting of such trading may cause a performance variance between the ETF series and the traditional mutual fund series because the ETF series may trade in the market at a premium or discount to the net asset value (NAV) per unit. There can be no assurance that the ETF series trading price will behave similar to the NAV per unit. The trading price of the ETF series will fluctuate in accordance with changes in a fund’s NAV, as well as market supply and demand on the exchange or marketplace on which the ETF series are traded. As such, the performance between the ETF series and the traditional mutual fund series of a fund may vary. In addition, there are other factors that could lead to performance variances between the ETF series and the traditional mutual fund series, such as, for example, brokerage commissions and HST.

**For more information, please contact:**

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