



Bringing alternative sources of alpha to Canadian investors - Fidelity Investments Canada ULC launches suite of liquid alternative products

TORONTO - October 20, 2020 - Fidelity Investments Canada ULC ("Fidelity"), one of Canada's top investment management firms, today announced the launch of its first offerings within its liquid alternative suite for Canadian investors. The three new liquid alternative mutual funds are Fidelity Global Value Long/Short Fund, Fidelity Market Neutral Alternative Fund and Fidelity Long/Short Alternative Fund.

Fidelity's new liquid alternative funds leverage the strength of Fidelity's global research capabilities and are designed for investors who are looking to widen the scope of their investment universe beyond "long-only" investing. An allocation to such strategies in a traditional retail portfolio can lead to diversification benefits that may result in an improved risk-return profile.

These new alternative funds are designed to provide specific benefits for investors including:

- Capturing alternative sources of alpha
- Portfolio diversification - alternative strategies aim to be less correlated with broad market factors or related indices compared with long-only investing
- Potential to improve risk/return trade-off
- Potential for downside protection during market stress or volatility

"2020 is proving to be a year of considerable volatility across a variety of markets. Interest rates are extremely low, and our clients are looking for differentiated solutions to help them navigate the markets," said Kelly Creelman, Senior Vice President, Products, Fidelity. "With the launch of our new alternative suite of products, retail investors can access products that until recently were only available to institutional or high-net-worth investors. Our new offerings provide a broader opportunity set for investors seeking returns and diversification benefits beyond traditional "long-only" products."

Fidelity Global Value Long/Short Fund: This Fund, managed by Dan Dupont, aims to provide long-term capital appreciation by investing primarily in long and short positions of equity securities of companies anywhere in the world. The Fund may use leverage through the use of short selling of up to 50% of its net asset value and by investing in derivatives. The Fund's gross exposure shall not exceed the limits on the use of leverage described in the investment strategies section of the simplified prospectus or as otherwise permitted under applicable securities legislation and/or regulatory approval.

Fidelity Market Neutral Alternative Fund: Managed by Brett Dley, this Fund aims to provide long-term capital appreciation with low correlation to major equity markets by investing primarily in long and short positions of equity securities of companies located in Canada and/or the United States. The Fund may use leverage through the use of short selling of up to 100% of its net asset value and by investing in derivatives. The Fund's gross exposure shall not exceed the limits on the use of leverage described in the investment strategies section of the simplified prospectus or as otherwise permitted under applicable securities legislation and/or regulatory approval.

Fidelity Long/Short Alternative Fund: This Fund, managed by David Way, aims to provide long-term capital appreciation by investing primarily in long and short positions of equity securities of companies located in Canada and/or the United States. The Fund may use leverage through the use of short selling, generally around 30% of its net asset value but may short sell up to 50% of its net asset value, and by investing in derivatives. The Fund's gross exposure shall not exceed the limits on the use of leverage described in the investment strategies section of the simplified prospectus or as otherwise permitted under applicable securities legislation and/or regulatory approval.

For more information, visit 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 \$157 billion in assets under management (as at October 14, 2020) and they include individuals, financial advisors, pension plans, endowments, foundations and more.

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

Read a fund's prospectus and consult your financial advisor before investing. Mutual funds, including exchange-traded funds, are not guaranteed; their values change frequently, and past performance may not be repeated. Investors will pay management fees and expenses, may pay commissions or trailing commissions and may experience a gain or loss.

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