



Fidelity Investments Canada ULC Provides Update Regarding Proposed Fund Mergers and Terminations and Proposes Fund Terminations

TORONTO - August 19, 2020 - Fidelity Investments Canada ULC (“**Fidelity**”), one of Canada’s top investment management firms, today announced updates with respect to the proposed fund mergers and terminations previously announced on January 16, 2020, March 12, 2020 and April 1, 2020, as well as today announced additional proposed fund terminations as part of Fidelity’s review of its product line-up.

Update Regarding Announced Mergers and Terminations

Following from the announcement on April 1, 2020 postponing previously announced proposed fund mergers and terminations, Fidelity is pleased to advise that it is now in a position to proceed with those mergers and terminations according to the following revised timetables.

Mergers

Fidelity is proposing to merge the following funds (the “**Proposed Mergers**”) effective on or about December 4, 2020 (the “**Effective Date**”), subject to securityholder and regulatory approval:

Terminating Fund	Continuing Fund
Fidelity Event Driven Opportunities Fund	Fidelity Canadian Opportunities Fund
Fidelity Event Driven Opportunities Class	Fidelity Canadian Opportunities Class
Fidelity Event Driven Opportunities Currency Neutral Class	Fidelity Canadian Opportunities Class

The Proposed Mergers are expected to be completed on a taxable basis. Securityholder meetings in respect of the Proposed Mergers for securityholders of Fidelity Event Driven Opportunities Fund, Fidelity Event Driven Opportunities Class, Fidelity Event Driven Opportunities Currency Neutral Class (together, the “**Event Driven Opportunities Funds**”) and Fidelity Canadian Opportunities Class will be held on or about November 12, 2020 in virtual form (the “**Securityholder Meetings**”). Securityholders of Fidelity Event Driven Opportunities Class, Fidelity Event Driven Opportunities Currency Neutral Class and Fidelity Canadian Opportunities Class will be asked at the Securityholder Meetings to vote on certain amendments to the articles of Fidelity Capital Structure Corp. (“**FCSC**”) to facilitate the exchange of securities in connection with the Proposed Mergers.

If the Proposed Mergers are approved, as of the Effective Date, securityholders will automatically cease to hold securities of the Event Driven Opportunities Funds and will

become securityholders in Fidelity Canadian Opportunities Fund or Fidelity Canadian Opportunities Class, as applicable.

The Independent Review Committee of the Event Driven Opportunities Funds has reviewed each of the Proposed Mergers and determined that they achieve a fair and reasonable result for the applicable funds.

Further details regarding the Proposed Mergers will be sent to securityholders in advance of the Securityholder Meetings. Investors in the Event Driven Opportunities Funds will be able to voluntarily switch into other Fidelity mutual funds or redeem their securities prior to the Effective Date. The Event Driven Opportunities Funds will be generally closed to new purchases by new investors as of the close of business on March 26, 2020.

Termination

Fidelity is proposing the termination of Fidelity Global Telecommunications Fund and Fidelity Global Telecommunications Class (the “**Global Telecom Funds**”) as of the Effective Date (the “**Proposed Terminations**”). As markets have evolved, these funds have seen limited demand as investors are no longer seeking targeted exposure to the telecommunication sector, which has since been replaced by the communication services sector.

The Proposed Termination of Fidelity Global Telecommunications Class is subject to the approval of securityholders under applicable corporate law. A securityholder meeting in respect of such approval will be held on or about November 12, 2020 in virtual form (the “**Global Telecom Class Meeting**”) where securityholders will be asked to approve certain amendments to the articles of FCSC with respect to the cancellation and redemption of shares of Fidelity Global Telecommunications Class in connection with the Proposed Termination. Further details regarding the Proposed Termination will be sent to securityholders in advance of the Global Telecom Class Meeting. In respect of Fidelity Global Telecommunications Fund, further details regarding the Proposed Termination will be outlined in a separate notice to securityholders that will be circulated at least 60 days before the Effective Date.

The Independent Review Committee of the Global Telecom Funds has reviewed the Proposed Terminations and determined that they achieve a fair and reasonable result for the funds.

Investors in the Global Telecom Funds will be able to voluntarily switch into other Fidelity mutual funds or redeem their securities prior to the Effective Date. In addition, the Global Telecom Funds will be generally closed to new purchases by new investors as of the close of business on March 26, 2020.

Additional Proposed Terminations

Further, Fidelity is proposing the termination of Fidelity American Disciplined Equity Currency Neutral Class, Fidelity Corporate Bond Class, Fidelity Europe Class, Fidelity Global Small Cap Class, Fidelity International Disciplined Equity Class and Fidelity International Disciplined Equity Currency Neutral Class (the “**Class Funds**”) as of the Effective Date (the “**Additional Proposed Terminations**”). These funds have seen limited demand as investors find themselves with other competitive options.

The Additional Proposed Terminations are subject to the approval of securityholders of each of the Class Funds under applicable corporate law. A securityholder meeting in respect of each such approval will be held on or about November 12, 2020 in virtual form (the “**Class Meetings**”) where securityholders will be asked to approve certain amendments to the articles of FCSC with respect to the cancellation and redemption of shares of the Class Funds in connection with the Additional Proposed Terminations. Further details regarding the Additional Proposed Terminations will be sent to securityholders in advance of the Class Meetings. Further details regarding the Additional Proposed Terminations will be outlined in a separate notice to securityholders that will be circulated at least 60 days before the Effective Date.

The Independent Review Committee of the Class Funds has reviewed the Additional Proposed Terminations and determined that they achieve a fair and reasonable result for the funds.

Investors in the Class Funds will be able to voluntarily switch into other Fidelity mutual funds or redeem their securities prior to the Effective Date. In addition, the Class Funds will be generally closed to new purchases by new investors as of the close of business on August 20, 2020.

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 \$152 billion in assets under management (as at August 14, 2020) 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.

For more information, please contact:

Chris Pepper,
Vice-President, Corporate Affairs
Fidelity Investments Canada ULC
T: (416) 307-5388
M: (416) 795-7762
E: chris.pepper@fidelity.ca
Find us on social media @FidelityCanada

