



Fidelity Investments Canada ULC Proposes Fund Mergers and Terminations

TORONTO - March 12, 2020 - Fidelity Investments Canada ULC (“Fidelity”), one of Canada’s top investment management firms, today announced proposed fund mergers and terminations as part of Fidelity’s review of its product line-up.

Proposed Fund Mergers

Further to its January 16, 2020 press release, Fidelity is proposing to merge the following funds (the “**Proposed Mergers**”) effective on or about June 19, 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 and Fidelity Canadian Opportunities Class will be held on or about May 28, 2020 in Toronto (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 Fidelity 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 Fidelity Event Driven Opportunities Fund, Fidelity Event Driven Opportunities Class and Fidelity Event Driven Opportunities Currency Neutral Class 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 Fidelity 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 Fidelity Event Driven Opportunities funds will be generally closed to new purchases by new investors as of the close of business on March 26, 2020.

Proposed Fund Terminations

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 May 28, 2020 in Toronto (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 unitholders 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.

In addition, Fidelity is proposing the termination of the following funds as of the Effective Date, as these funds, which currently serve as underlying funds to other Fidelity mutual funds and are not available for public purchase, have seen limited demand and have no external investor assets: Fidelity NorthStar® Currency Neutral Fund; Fidelity American Disciplined Equity® Currency Neutral Fund; Fidelity International Disciplined Equity® Currency Neutral Fund; and Fidelity Global Disciplined Equity® Currency Neutral Fund (the “**Currency Neutral Underlying Funds**”). Investors in these funds will receive notice of termination at least 60 days before the Effective Date. No purchases of securities of the Currency Neutral Underlying Funds will be accepted as of the close of business on March 12, 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 \$150 billion in assets under management (as at February 18, 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.

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