



Fidelity Investments Canada announces management fee reductions on multiple mandates within Fidelity Private Investment Program and Fidelity Funds

TORONTO, November 27, 2017 – Fidelity Investments Canada ULC (“Fidelity Investments Canada”), one of Canada’s top investment management firms, today announced management fee reductions on several Fidelity Private Investment Program Pools and Fidelity Funds.

Fidelity Private Investment Program uses a disciplined investment approach for high-net worth investors. Fidelity currently offers 16 unique pools that cover a wide range of mandates to meet the diverse needs of high net-worth investors in Canada. Since inception, this Program has constantly expanded its line-up of mandates and grown to be a highly competitive investment solution in the Canadian market place.

Effective December 1, 2017, the management fees will be reduced as follows:

Fidelity Private Pool	New Management Fee			Previous Management Fee		
	Series B, S5 and S8	Series I, I5 and I8	Series F, F5 and F8	Series B, S5 and S8	Series I, I5 and I8	Series F, F5 and F8
Fidelity Asset Allocation Private Pool	170	170	70	175	175	75
Fidelity Asset Allocation Currency Neutral Private Pool	170	170	70	175	175	75
Fidelity U.S. Growth and Income Private Pool	170	170	70	175	175	75

Fidelity Funds	New Management Fee		Previous Management Fee	
	Series A	Series B	Series A	Series B
Fidelity American High Yield Fund	160	135	175	160
Fidelity American High Yield Currency Neutral Fund	160	135	175	160

There are also management fee reductions on certain series under Fidelity Preferred Program for 51 other funds.

Portfolio Manager Change

Fidelity Investments Canada also announced that, effective December 1, 2017, portfolio manager Patrice Quirion will replace César Hernández as portfolio manager of Fidelity Global Equity Investment Trust and Fidelity International Equity Investment Trust, the underlying funds to Fidelity Global Equity Private Pool and Fidelity International Equity Private Pool.

Patrice brings 12 years of experience to his new mandates and is the existing portfolio manager of two additional Fidelity Funds. His investment philosophy is “quality-at-a-reasonable-price”.

“At Fidelity, we are constantly looking to improve our products and make them even more compelling for investors. By reducing management fee across multiple mandates and assigning Patrice to these

diversified pools, we believe our suite of products are better positioned to meet the needs of Canadian investors in a changing environment” said Kelly Creelman, Vice President, Retail Products and Solutions.

Fidelity Investments Canada ULC

Fidelity Investments Canada ULC manages a total of \$136 billion in mutual fund and institutional assets. This includes \$37 billion in assets for institutional clients including public and corporate defined benefit pension and defined contributions plans, sub-advised programs, endowments, foundations and other corporate assets on behalf of clients across Canada as at Oct 31, 2017.

Fidelity Investments Canada ULC provides Canadian investors a full range of domestic, international and income oriented mutual funds, as well as asset allocation and managed solutions and the high net worth program, the Fidelity Private Investment Program. Fidelity Funds are 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 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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