



Fidelity Investments Canada ULC announces fund mergers and terminations

TORONTO, May 15, 2024 – Fidelity Investments Canada ULC (Fidelity) today announced plans for the following mergers and terminations with an expected effective date of on or around September 6, 2024 (the “Effective Date”), subject to securityholder approval in certain cases.

As part of its normal course of business, Fidelity regularly reviews its products with the goal of streamlining offerings for investors. The proposed mergers and terminations will result in a more simplified product line-up that is easier for investors to navigate. As markets continue to evolve, these funds have generally seen little investor demand.

Proposed Mutual Fund Mergers

Discontinuing Funds	Continuing Funds	Event	Vote Required
Fidelity ClearPath® 2005 Portfolio	Fidelity ClearPath® Income Portfolio	Taxable	No
Fidelity American Equity Systematic Currency Hedged Fund	Fidelity American Equity Fund	Tax-deferred	Yes
Fidelity Small Cap America Systematic Currency Hedged Fund	Fidelity Small Cap America Fund	Tax-deferred	Yes
Fidelity U.S. Dividend Systematic Currency Hedged Fund	Fidelity U.S. Dividend Fund	Tax-deferred	Yes
Fidelity U.S. Focused Stock Systematic Currency Hedged Fund	Fidelity U.S. Focused Stock Fund	Tax-deferred	Yes
Fidelity Women’s Leadership Systematic Currency Hedged Fund	Fidelity Women’s Leadership Fund	Tax-deferred	Yes

Fidelity Tactical Strategies Fund	Fidelity Global Balanced Portfolio	Tax-deferred	Yes
Fidelity Global Small Cap Fund	Fidelity Global Small Cap Opportunities Fund	Tax-deferred	No

The proposed mergers, as indicated in the table above, are expected to be completed on a tax-deferred basis, with the exception of Fidelity ClearPath® 2005 Portfolio. The Fidelity ClearPath® 2005 Portfolio merger is expected to be completed on a taxable basis.

With the exception of the mergers involving Fidelity ClearPath® 2005 Portfolio and Fidelity Global Small Cap Fund, securityholder meetings in respect of the proposed mergers for all the other discontinuing funds, as indicated in the table above, will be held virtually on or about July 24, 2024 to seek securityholder approvals. Investors in Fidelity ClearPath® 2005 Portfolio and Fidelity Global Small Cap Fund will receive further details regarding these mergers in a separate notice to securityholders that will be circulated at least 60 days before the Effective Date.

If the proposed mergers that require a vote are approved, as of the Effective Date, securityholders will automatically cease to hold securities of the discontinuing funds and will become securityholders in the respective continuing funds, as applicable.

Since each of the Proposed Mutual Fund Mergers meets the parameters of Fidelity's Fund Merger Policy, the Independent Review Committee of the discontinuing funds has provided its positive recommendation or approval, as applicable, in the form of standing instructions that each merger, if implemented, would achieve a fair and reasonable result for the discontinuing funds.

Further details regarding the proposed mergers that require a vote will be sent to securityholders in advance of the securityholder meetings. Investors in these funds will be able to voluntarily switch into other Fidelity funds or redeem their securities prior to the Effective Date. Investors should note that there may be tax implications as a result of this voluntary switch. The discontinuing funds will generally be closed to new purchases by new investors as of today.

Proposed ETF and ETF Fund terminations

- Fidelity Total Metaverse ETF (FMTV)
- Fidelity U.S. Dividend for Rising Rates Currency Neutral ETF (FCRH)
- Fidelity U.S. Low Volatility Currency Neutral ETF (FCLH)
- Fidelity U.S. Momentum Currency Neutral ETF (FCMH)
- Fidelity Canadian High Quality ETF Fund
- Fidelity Canadian Low Volatility ETF Fund
- Fidelity International Low Volatility ETF Fund
- Fidelity Total Metaverse ETF Fund
- Fidelity U.S. Dividend for Rising Rates Currency Neutral ETF Fund
- Fidelity U.S. Dividend for Rising Rates ETF Fund
- Fidelity U.S. High Dividend Currency Neutral ETF Fund
- Fidelity U.S. High Quality Currency Neutral ETF Fund
- Fidelity U.S. Low Volatility Currency Neutral ETF Fund

Investors in the terminating ETFs and ETF funds will be sent a notice of termination at least 60 days prior to the Effective Date. The terminating ETFs are expected to be delisted from the Toronto Stock Exchange or Cboe Canada Inc., as the case may be, at Fidelity's request, at the close of business on or about September 6, 2024. In addition, the terminating ETFs and ETF funds will generally be closed to new purchases by new investors as of today.

Investors will be able to switch into other Fidelity ETFs and/or mutual funds or redeem their securities prior to the Effective Date, subject to the procedures and requirements set out in the relevant prospectus(es).

Proposed Corporate Class termination

- Fidelity U.S. Growth Opportunities Systematic Currency Hedged Class

The proposed termination of Fidelity U.S. Growth Opportunities Systematic Currency Hedged Class is subject to the approval of securityholders under applicable corporate law. A securityholder meeting in respect of such approval will be held virtually on or about July 24, 2024 where securityholders will be asked to approve certain amendments to the articles of Fidelity Capital Structure Corp. with respect to the cancellation and redemption of shares of this class fund in connection with the proposed termination.

Further details regarding the proposed termination will be sent to securityholders in advance of the securityholder meeting.

Investors in Fidelity U.S. Growth Opportunities Systematic Currency Hedged Class will be able to voluntarily switch into other Fidelity mutual funds or redeem their securities prior to the Effective Date. In addition, this class fund will generally be closed to new purchases by new investors as of today.

Fidelity encourages investors in the terminating or discontinuing funds to speak with their financial advisors about the proposed mergers and terminations and to review their options.

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 \$241 billion in assets under management (as at May 7, 2024) 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, alternative mutual funds 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.

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.

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