



Fidelity Investments Canada ULC announces retirement of portfolio manager Bruce MacDonald at the end of 2021

TORONTO, JULY 19, 2021 – Fidelity Investments Canada ULC (“Fidelity”), one of Canada’s top investment management firms, announced the retirement of Bruce MacDonald, portfolio manager of Fidelity Far East Fund-(the “Funds”), at the end of 2021.

Portfolio manager Xiaoting Zhao joined Bruce MacDonald in the management of the Funds in January 2021 and will assume sole responsibility following Bruce’s retirement. Xiaoting brings deep experience in managing emerging markets strategies over many years. He currently co-manages Fidelity Emerging Markets Equity Multi-Asset Base Fund. In the U.S., Xiaoting also manages Fidelity Emerging Asia Fund, which is available only to U.S. investors.

The investment objectives and strategies of the Funds remains the same. Xiaoting is expected to bring a more growth-oriented investment style to the Funds compared to Bruce’s core approach.

Commensurate with this transition, there have been changes to the holdings of the Funds. This is likely to result in a potentially meaningful capital gains distribution to existing and new investors in the Funds at year end, including Fidelity Far East Class.

The capital gains distribution from Fidelity Far East Class will be deferred by a year and may change subject to market conditions.

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 \$194 billion in assets under management (as at June 30, 2021) 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.

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. Commissions, management fees, brokerage fees and expenses may all be associated with investments in exchange-traded funds and investors may experience a gain or loss.

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