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Sent: Tuesday, December 4, 2018 8:54 AM

Subject: Product Update on Fidelity Advisor Fund Mergers on December 7, 2018



Please note there are two corporate action fund merger events that are scheduled for the close of business on or about December 7, 2018 ("event date"). The trading and fund pricing information has been revised due to market closure for National Day of Mourning on December 5. *The closing funds may go ex-dividend on Thursday, December 6 rather than Wednesday, December 5.*

### **Merger Event 1**

Fidelity Advisor Emerging Markets Income Fund (merging fund) will merge into new acquiring fund Advisor classes<sup>^</sup> of the existing Fidelity New Markets Income Fund (Symbol: FNMIX).

#### **Merging Fund (Closing Fund)**

Fund Name	Fund #	CUSIP	Trading Symbol
Fidelity Advisor Emerging Markets Income Class A	255	315920876	FMKAX
Fidelity Advisor Emerging Markets Income Class C	488	315920751	FMKCX
Fidelity Advisor Emerging Markets Income Class I	607	315920702	FMKIX
Fidelity Advisor Emerging Markets Income Class M	635	315920207	FAEMX

#### **Acquiring Fidelity Advisor Fund<sup>^</sup>**

Fund Name	Fund #	CUSIP	Trading Symbol
Fidelity Advisor New Markets Income Fund Class A	3317	31641Q698	FGVMX
Fidelity Advisor New Markets Income Fund Class C	3320	31641Q672	FGYMX
Fidelity Advisor New Markets Income Fund Class I	3322	31641Q763	FGZMX
Fidelity Advisor New Markets Income Fund Class M	3319	31641Q680	FGWMX

<sup>^</sup>New Advisor Classes of Fidelity New Markets Income Fund (FNMIX) which are launching on event date.

### **Merger Event 2**

Fidelity Advisor High Income Fund (merging fund) will merge into new acquiring fund Advisor classes\* of the existing Fidelity High Income Fund (Symbol: SPHIX).

#### **Merging Fund (Closing fund)**

Fund Name	Fund #	CUSIP	Trading Symbol
Fidelity Advisor High Income Class A	374	315807610	FHIAX
Fidelity Advisor High Income Class C	376	315807636	FHNXC
Fidelity Advisor High Income Class I	377	315807651	FHNIX
Fidelity Advisor High Income Class M	378	315807644	FHITX
Fidelity Advisor High Income Class Z	3279	315806885	FIQUX

## Acquiring Fidelity Advisor Fund\*

Fund Name	Fund #	CUSIP	Trading Symbol
Fidelity Advisor High Income Fund Class A	3311	31641Q771	FGQMX
Fidelity Advisor High Income Fund Class C	3313	31641Q730	FGSMX
Fidelity Advisor High Income Fund Class I	3314	31641Q722	FGTMX
Fidelity Advisor High Income Fund Class M	3312	31641Q748	FGRMX
Fidelity Advisor High Income Fund Class Z	3316	31641Q714	FGUMX

**\*New Advisor Classes of Fidelity High Income Fund (SPHIX) which are launching on event date.**

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### **Important trading and fund pricing information applicable to both merger events**

#### **Monday, December 3, 2018**

- ACATS transactions placed through the NSCC will be restricted on the closing fund CUSIPs effective end of day December 3, 2018.
- All NSCC trades placed in the closing funds will default to T+1 settlement through the merger date.

#### **Wednesday, December 5, 2018**

- Any NSCC purchases and exchanges placed into the closing funds will be hard rejected through the merger date and will need to be placed manually

#### **Thursday, December 6, 2018 (Revised)**

- All closing fund CUSIPs are scheduled to go ex-dividend, but closing funds may not pay out.

#### **Friday, December 7, 2018**

- Investments in the closing funds' CUSIPs will automatically be converted to shares of equal dollar value of the acquiring fund CUSIPs at the close of business.
- A special 4 decimal NAV will be used to calculate the value of the closing fund shares and a 2 digit regular decimal NAV will be used to calculate the shares in the acquiring fund.
- No purchases will be accepted in the closing CUSIPS. Purchases should only be placed in the acquiring CUSIPS.
- NSCC redemptions in closing funds will need to be placed manually. Those redemptions would be processed with a four digit NAV.
- Closing funds are end-dated on December 7, 2018.

#### **Monday, December 10, 2018**

- All networked accounts will generate an F55 activity record with the following transaction type: W0 (Fund Merger Non-Taxable).

**Note:** Although not impacted by the merger, Fidelity Advisor New Markets Income Fund Class Z will also be launching on the event date:

Fund Name	Fund #	CUSIP	Trading Symbol
Fidelity Advisor New Markets Income Fund Class Z	3323	31641Q755	FGBMX

If you have any questions, please contact your Fidelity representative at the dedicated channel number below:

<b>Channel</b>	<b>Phone</b>	<b>Fax</b>	<b>Hours of Operation Monday through Friday Eastern Time</b>
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