



Date

Client name

Client address

Re: Fidelity Account Number

Passive Foreign Investment Company - Annual Reporting Documents

Dear investor,

Please find enclosed the documents requested for your annual Passive Foreign Investment Company (PFIC) reporting. Fidelity Canada is taking a leadership position by making this option available to Canadian investors who are classified as U.S. persons under U.S. tax law. Attached you will find

- Annual Information Statements (AIS): Fidelity has selected an April 30th PFIC taxation year-end for its Funds, and each AIS is prepared on this basis.
- Supplemental Information Statements (SIS): This is based on your taxation year.

These documents can be used by the preparer of your U.S. tax return in order to make a Qualified Electing Fund election for each of the Fidelity Funds you hold directly and indirectly.

If, after the generation of your AIS documents, any adjustment trade is processed in the account for the period that would have been affected, please request another set of AIS documents.

Thank you for investing with Fidelity Investments. Questions about your investment plan should be referred to your advisor. If you have any questions about these statements, please contact Fidelity Client Relations at 1 800 263-4077, between 8:00 a.m. and 8:00 p.m., EST, Monday to Friday.

Sincerely,

Cameron Murray
Senior Vice-President,
Client Services and Chief Information Officer

Fidelity True North Fund Series B
PFIC Annual Information Statement (US\$)
For the year ended April 30, 2013



Account Number:

1. This Information Statement applies to the taxable year of Fidelity True North Fund Series B commencing on May 1, 2012 and ending on April 30, 2013.
2. Your pro-rata share of the ordinary earnings and net capital gain for Fidelity True North Fund Series B for the period specified in paragraph (1) are as follows:

FIDELITY FUND HELD DIRECTLY	ORDINARY EARNINGS \$	NET CAPITAL GAIN \$	CASH DISTRIBUTIONS \$	PROPERTY DISTRIBUTIONS \$
Fidelity True North Fund Series B	51.31	301.03	0.00	0.00

3. Fidelity True North Fund Series B will, upon receipt of request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by Fidelity True North Fund Series B to establish that their respective ordinary earnings and net capital gain are computed in accordance with U.S. income tax principles, and to verify these amounts and your pro-rata share thereof

Fidelity True North Fund Series B

Cameron Murray
Senior Vice-President,
Client Services and Chief Information Officer
March 6, 2014

Fidelity True North Fund Series B
PFIC Annual Information Statement - Supplemental
Information (US\$)



For the year ended April 30, 2013

Account Number:

1. The following supplemental information has been compiled to assist you and your tax advisor in preparing Part 1 of Form 8621 *Information Return by a Shareholder of a Passive Foreign Investment Company (PFIC) or Qualified Electing Fund (QEF)*, for Fidelity True North Fund Series B.
2. The information has been compiled on the basis that it could be used for the purposes of making a QEF election, should you choose to elect to treat Fidelity True North Fund Series B as a QEF based on the advice of your tax advisor in light of your personal tax circumstances. Details are provided for: description of each class of shares held, dates shares were acquired, number of shares held and value of shares held; and is for your taxation year, as selected by you, from January 1, 2013 to December 31, 2013 in accordance with the instructions to Form 8621.
3. One Form 8621 must be completed and filed for each class of shares in a PFIC, whether held directly or indirectly. The information provided in the preceding PFIC Annual Information Statement and corresponding supplemental information below has been prepared separately by account number and by each direct holding. It is your responsibility to aggregate all information pertaining to your total direct and indirect investment in a class of shares in a Fidelity PFIC for purposes of completing Form 8621.
4. It is also your responsibility to verify the accuracy of the information below.
5. **This information does not constitute tax advice and is only provided as a guide to investors and their advisors. PFIC rules are complex, and Fidelity strongly urges investors to consult a tax professional regarding the overall application of U.S. tax rules and in deciding to make (or refrain from making) any election that may be available to you because any such decision will depend upon your own particular tax situation. Fidelity is unable to give advice in this regard.**

FIDELITY FUND HELD DIRECTLY	DATE SHARES ACQUIRED	NUMBER OF SHARES HELD	VALUE OF SHARES HELD
Fidelity True North Fund Series B	Various	681.7215	\$22,899.10