



November 25, 2020

FIDELITY FUNDS UPDATE

SOFT CLOSINGS OF:

FIDELITY EMERGING EUROPE, MIDDLE EAST, AFRICA (EMEA) FUND
FIDELITY EXPORT AND MULTINATIONAL FUND
FIDELITY INDEPENDENCE FUND

In anticipation of potential merger proposals, Fidelity Emerging Europe, Middle East, Africa (EMEA) Fund, Fidelity Export and Multinational Fund, and Fidelity Independence Fund will close to most new investors (soft close) on December 31, 2020 after close of business. However, the funds will remain available to new investors in most types of group retirement accounts and accounts managed by certain registered investment advisors if it was an established investment option prior to the closing date.

Proposed Fund Mergers	
Target Fund	Acquiring Fund
Fidelity Emerging Europe, Middle East, Africa (EMEA) Fund*	Fidelity Emerging Markets Fund
Fidelity Export and Multinational Fund	Fidelity Fund
Fidelity Independence Fund	Fidelity Magellan Fund

*including Fidelity Advisor share classes

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Before investing, consider the funds' investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Keep in mind that investing involves risk. The value of your investment will fluctuate over time, and you may gain or lose money.

Stock markets are volatile and can fluctuate significantly in response to company, industry, political, regulatory, market, or economic developments. Investing in stock involves risks, including the loss of principal.

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