

AMENDMENT NO. 1

dated March 12, 2026

to the Simplified Prospectus of the Fidelity Fund dated February 23, 2026

(the “Simplified Prospectus”)

in respect of:

**Series O units of Fidelity Commodity Strategy Currency Neutral
Multi-Asset Base Fund**

(the “Fund”)

The Simplified Prospectus is being amended to:

- (a) update the portfolio managers for Geode Capital Management, LLC (“**Geode**”); and
- (b) reflect changes to the titles of certain executive officers of Fidelity.

All capitalized terms used but not defined in this Amendment No. 1 have the respective meanings set out in the Simplified Prospectus.

AMENDMENT TO THE SIMPLIFIED PROSPECTUS

The technical amendments to the Simplified Prospectus required to effect these amendments are set out below:

Part A

1. Responsibility for administration of the Fund

(i) Manager

The rows entitled “Michael Barnett”, “David Bushnell”, “Kelly Creelman” and “Bradley Prince” in the directors and executive officers table of Fidelity under the sub-heading “Manager” on page 3 are deleted and replaced with the following:

Name and Municipality of Residence	Office
Michael Barnett Toronto, Ontario	Executive Vice-President, National Sales. Prior thereto, Executive Vice-President, Institutional.
David Bushnell East York, Ontario	Executive Vice-President, Client Experience and Director. Prior thereto, Senior Vice-President, Advisor Distribution, Senior Vice-President, Marketing and Vice-President, Regional Sales.
Kelly Creelman Coldwater, Ontario	Executive Vice-President, Product and Innovation and Director. Prior thereto, Senior Vice-President, Products and Marketing, Senior Vice-President, Products and Vice-President, Retail Products and Solutions.
Bradley Prince Burlington, Ontario	Vice-President, Chief Compliance Officer, Fund Manager, Chief Anti-Money Laundering Officer and Chief Privacy Officer. Prior thereto, Vice-President, Compliance and Risk Management.

(ii) Portfolio Advisers

The portfolio managers for Geode in the table under the heading “Portfolio Advisers” on pages 5 and 6 are deleted and replaced with the following:

Fund	Individual and Company
Fidelity Commodity Strategy Currency Neutral Multi-Asset Base Fund	Wayne Ryan MBA, AB, CFA, CAIA (co-lead manager) (Geode)

Fund	Individual and Company
	Eric Matteson MS, BS, CAIA (co-lead manager) (Geode)
	Ruoyu Wang MS, BS, CFA, CAIA (co-lead manager) (Geode)

PURCHASER'S STATUTORY RIGHTS

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the simplified prospectus or fund facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund securities and get your money back, or to make a claim for damages, if the simplified prospectus, fund facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory or consult a lawyer.

CERTIFICATE OF THE TRUSTEE, MANAGER AND PROMOTER OF THE FUND

DATED: March 12, 2026

This Amendment No. 1 dated March 12, 2026, together with the Simplified Prospectus dated February 23, 2026 and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as amended, as required by the securities legislation of all of the provinces and territories of Canada, and do not contain any misrepresentations.

“Robert Lloyd Strickland”

ROBERT LLOYD STRICKLAND
Chief Executive Officer
Fidelity Investments Canada ULC

“Jason Louie”

JASON LOUIE
Chief Financial Officer, Fidelity Canada
Fidelity Investments Canada ULC

ON BEHALF OF THE BOARD OF DIRECTORS OF
FIDELITY INVESTMENTS CANADA ULC
AS TRUSTEE, MANAGER AND PROMOTER
OF THE FUND

“Don Wilkinson”

DON WILKINSON
Director

“Russell Kaunds”

RUSSELL KAUNDS
Director

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