

## Part B

Simplified Prospectus dated November 9, 2023

# Fidelity® Funds

### Building Blocks

Fidelity Canadian Equity Multi-Asset Base Fund	Series O units
Fidelity Canadian Focused Equity Multi-Asset Base Fund	Series O units
Fidelity Canadian Money Market Investment Trust	Series O units
Fidelity Canadian Real Return Bond Index Multi-Asset Base Fund	Series O units
Fidelity Canadian Short Term Fixed Income Multi-Asset Base Fund	Series O units
Fidelity Concentrated Canadian Equity Multi-Asset Base Fund	Series O units
Fidelity Concentrated Value Investment Trust	Series O units
Fidelity Convertible Securities Multi-Asset Base Fund	Series O units
Fidelity Dividend Multi-Asset Base Fund	Series O units
Fidelity Emerging Markets Debt Multi-Asset Base Fund	Series O units
Fidelity Emerging Markets Equity Multi-Asset Base Fund	Series O units
Fidelity Emerging Markets Local Currency Debt Multi-Asset Base Fund	Series O units
Fidelity Floating Rate High Income Multi-Asset Base Fund	Series O units
Fidelity Founders Investment Trust™	Series O units
Fidelity Global Bond Currency Neutral Multi-Asset Base Fund	Series O units
Fidelity Global Bond Multi-Asset Base Fund	Series O units
Fidelity Global Credit Ex-U.S. Investment Trust	Series O units
Fidelity Global Dividend Investment Trust	Series O units
Fidelity Global Equity Investment Trust	Series O units
Fidelity Global Growth and Value Investment Trust	Series O units
Fidelity Global High Yield Multi-Asset Base Fund	Series O units
Fidelity Global Innovators® Investment Trust	Series O units
Fidelity Global Intrinsic Value Investment Trust	Series O units
Fidelity Global Real Estate Multi-Asset Base Fund	Series O units
Fidelity High Income Commercial Real Estate Multi-Asset Base Fund	Series O units
Fidelity Insights Investment Trust™	Series O units
Fidelity International Equity Investment Trust	Series O units
Fidelity International Growth Multi-Asset Base Fund	Series O units
Fidelity North American Equity Investment Trust	Series O units
Fidelity U.S. Bond Multi-Asset Base Fund	Series O units
Fidelity U.S. Dividend Investment Trust	Series O units
Fidelity U.S. Equity Investment Trust	Series O units
Fidelity U.S. Money Market Investment Trust	Series O units
Fidelity U.S. Small/Mid-Cap Equity Multi-Asset Base Fund	Series O units
Fidelity International Equity Multi-Asset Base Fund	Series O units
Fidelity Canadian Fundamental Equity Multi-Asset Base Fund	Series O units

**No securities regulatory authority has expressed an opinion about these units. It's an offence to claim otherwise. The Funds and the securities of the Funds offered under this simplified prospectus are not registered with the United States Securities and Exchange Commission and they are sold in the United States only in reliance on exemptions from registration.**

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds (“Part A”) together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.



Fidelity Floating Rate High Income Currency Neutral Multi-Asset Base Fund	Series O units
Fidelity Global Credit Ex-U.S. Currency Neutral Multi-Asset Base Fund	Series O units
Fidelity High Income Commercial Real Estate Currency Neutral Multi-Asset Base Fund	Series O units
Fidelity Insights Currency Neutral Multi-Asset Base Fund™	Series O units
Fidelity International Equity Currency Neutral Investment Trust	Series O units
Fidelity International Growth Currency Neutral Multi-Asset Base Fund	Series O units
Fidelity U.S. Bond Currency Neutral Multi-Asset Base Fund	Series O units
Fidelity U.S. Growth Opportunities Investment Trust	Series O units
Fidelity Canadian Government Long Bond Index Multi-Asset Base Fund	Series O units
Fidelity Multi-Sector Bond Hedged Multi-Asset Base Fund	Series O units
Fidelity Global Developed Markets Sovereign Bond Index Hedged Multi-Asset Base Fund	Series O units
Fidelity Global Inflation-Linked Bond Index Hedged Multi-Asset Base Fund	Series O units
Fidelity Canadian Large Cap Multi-Asset Base Fund	Series O units
Fidelity Dividend Plus Multi-Asset Base Fund	Series O units
Fidelity SmartHedge™ U.S. Equity Multi-Asset Base Fund	Series O units

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# Fidelity Canadian Equity Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Canadian equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to seek long-term capital appreciation by investing primarily in Canadian equity securities.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Aims to invest in sectors in approximately the same proportions as those sectors are represented in the *S&P/TSX Capped Composite Index*, except that the real estate sector is considered an industry group within the financials sector.
- May invest in securities not included in the index.
- Employs a bottom-up fundamental investment strategy.
- When buying and selling equity securities for each sector, may consider factors about a company, including:
  - Quality of management.
  - Financial condition.
  - Potential for earnings growth over the long-term.
- Regularly reviews the allocations among sectors based on the sector allocations in the index and rebalance the allocations, when necessary.

- Decides which sector an investment belongs to if the investment is not classified under the Global Industry Classification Standard.

The Fund may also:

- Invest in companies of any size.
- Invest in all types of equity securities, including, without limitation, common shares, preferred shares and other forms of capital stock (such as income trust units), securities that are convertible into equity securities, and depository receipts for these securities.
- Invest up to 10% of its net assets in foreign securities.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in precious metals and other physical commodities through *Commodity ETFs* and/or *derivatives*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

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## Fidelity Canadian Equity Multi-Asset Base Fund (continued)

### What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

#### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity	●	
Concentration		●
Credit		
Cryptocurrency ETF		
Currency		●
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity	●	
ETF		●
Foreign investment		●
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
Metaverse		

	Main risk	Additional risk
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		
Securities lending transactions		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, two investors held approximately 62.66% and 24.15%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus

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# Fidelity Canadian Focused Equity Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Canadian equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital growth.

It invests primarily in equity securities of Canadian companies.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Uses a bottom-up fundamental investment strategy.
- When buying and selling equity securities, may consider factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Growth potential.
  - Earnings estimates.
  - Quality of management.

The Fund may also:

- Invest in companies of any size.
- Invest in all types of equity securities.
- Invest up to 30% of its net assets in foreign securities.

- Invest in fixed income securities of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives for hedging and non-hedging purposes*.
- Invest in precious metals and other physical commodities through *Commodity ETFs and/or derivatives*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		

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Fidelity Canadian Focused Equity Multi-Asset Base Fund (continued)

	Main risk	Additional risk		Main risk	Additional risk
Asset-backed securities and mortgage-backed securities			Securities lending transactions		●
Borrowing			Series		
Calculation and termination of the indices			Short selling		
Cease trading and halted trading of units			Small company		●
Cease trading of constituent securities			Specialization	●	
Commodity	●		Tracking error		
Concentration		●			
Credit					
Cryptocurrency ETF					
Currency		●			
Cyber security		●			
Derivative		●			
Environmental, social and governance (ESG) investing					
Equity	●				
ETF		●			
Foreign investment		●			
Income tax		●			
Index investment strategy					
Interest rate					
Large transaction		●			
Leverage					
Liquidity		●			
Metaverse					
Portfolio management		●			
Prime broker					
Quantitative model/techniques					
Rebalancing and subscriptions					
Repurchase transactions		●			
Reverse repurchase transactions		●			
Sampling methodology					

As at October 16, 2023, two investors held approximately 54.49% and 30.51%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Canadian Money Market Investment Trust\*

## Fund details

<b>Fund type</b>	Canadian money market fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve a high level of current income while seeking to protect capital and to maintain liquidity.

It invests primarily in Canadian dollar-denominated *money market instruments*.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Seeks to maintain a constant unit price of \$10.00
- Invests primarily in Canadian dollar-denominated *money market instruments* of Canadian and foreign issuers, including short-term debt obligations of companies, such as commercial paper, governments, such as Treasury Bills, or asset-backed securities, such as asset-backed commercial paper.
- When buying and selling investments, follows the legal requirements for money market funds, including minimum limits for quality, liquidity, maturity, and *diversification* of a fund's investments.

The Fund may also:

- Invests up to 30% of its net assets in foreign securities.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may engage in *securities lending, repurchase and reverse repurchase transactions*.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		
Concentration	●	
Credit	●	
Cryptocurrency ETF		
Currency		
Cyber security		●
Derivative		
Environmental, social and governance (ESG) investing		
Equity		
ETF		
Foreign investment		●

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## Fidelity Canadian Money Market Investment Trust (continued)

	Main risk	Additional risk
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		●
Leverage		
Liquidity	●	
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		
Specialization	●	
Tracking error		

Over the last 12 months, from time to time, the Fund invested more than 10% of its net assets in securities of five different issuers. It invested as much as 12.69% in securities issued by Mitsubishi UFJ Financial Group, Inc., 12.68% in securities issued by Sumitomo Mitsui Financial Group, Inc., 11.29% in securities issued by National Bank of Canada, 10.91% in securities issued by BNP Paribas SA and 10.77% in securities issued by Fédération des caisses Desjardins du Québec. See **Concentration risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

As at October 16, 2023, two investors held approximately 15.32% and 13.52%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Canadian Real Return Bond Index Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Canadian bond fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans.

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of inflation adjusted income by seeking to track the performance of the FTSE Canada Real Return Federal Non-Agency Bond Index (the “**Index**”), primarily through investments in Canadian federal real return bond securities.

The Index is a market-capitalization-weighted index consisting primarily of Canadian federal real return bonds.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Normally invests its assets in the securities that make up the Index.
- In the alternative, may use statistical sampling techniques to attempt to replicate the returns of the Index using a smaller number of securities. Statistical sampling techniques attempt to match the investment characteristics of the Index and the Fund by taking into account such factors as *duration*, maturity, interest rate sensitivity, security structure and credit quality.

The Index consists primarily of semi-annual pay fixed rate bonds issued domestically in Canada and denominated in Canadian dollars, with a minimum *investment grade* rating of

BBB (low) and a remaining effective term-to-maturity of at least one year.

The Index weights securities by relative *market capitalization* so that the return on a bond influences the return on the Index in proportion to the bond market's value.

To be eligible for inclusion in the Index, securities must:

- have a minimum issue size of \$100 million
- be a Canadian federal bond issued in Canadian dollars with a fixed rate real coupon, and
- have a remaining term-to-maturity greater than one year.

A new issue enters the Index on the day it is issued or auctioned. A bond is removed from the Index on the day that its remaining effective *term to maturity* declines to one calendar year. When a bond is downgraded below BBB, it is removed from the Index three months after the initial downgrade. For more information about the Index's methodology, see:

[https://research.ftserussell.com/Products/downloads/FTSE\\_Canada\\_Real\\_Return\\_Bond\\_Index\\_Series.pdf](https://research.ftserussell.com/Products/downloads/FTSE_Canada_Real_Return_Bond_Index_Series.pdf)

During the past 12 months, the following securities represented more than 10% of the Index: Government of Canada, real return bond, 4.25% due 12/1/26 (12.49% max.; 12.49% as at October 31, 2023); Government of Canada, real return bond, 4.00% due 12/1/31 (14.75% max.; 14.75% as at October 31, 2023); Government of Canada, real return bond, 3.00% due 12/1/36 (14.09% max.; 14.05% as at October 31, 2023); Government of Canada, real return bond, 2.00% due 12/1/41 (14.23% max.; 14.03% as at October 31, 2023); Government of Canada, real return bond, 1.50% due 12/1/44 (15.77% max.; 15.27% as at October 31, 2023); Government of Canada, real return bond, 1.25% due 12/1/47 (15.22% max.; 14.41% as at October 31, 2023); and Government of Canada, real return bond, 0.5% due 12/1/50 (13.08% max.; 12.02% as at October 31, 2023).

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## Fidelity Canadian Real Return Bond Index Multi-Asset Base Fund (continued)

Applicable securities legislation allows the Fund to exceed normal investment concentration limits to allow the Fund to track the Index.

The Fund may also hold cash, or invest in short-term debt obligations in order to accommodate cash flow requirements.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending*, *repurchase* and *reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

### What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		●
Calculation and termination of the indices		●
Cease trading and halted trading of units		●
Cease trading of constituent securities		●
Commodity		
Concentration	●	
Credit	●	
Cryptocurrency ETF		
Currency		
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity		●
ETF		●
Foreign investment		●
Income tax		●
Index investment strategy	●	
Interest rate	●	
Large transaction		●
Leverage		
Liquidity		●
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		●
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		●
Securities lending transactions		●

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	Main risk	Additional risk
Series		
Short selling		
Small company		
Specialization	●	
Tracking error	●	

As at October 16, 2023, three investors held approximately 12.45%, 10.73% and 10.52%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Canadian Short Term Fixed Income Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Canadian short term bond fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve a high level of current income while protecting capital.

It invests primarily in Canadian *fixed income securities*.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Usually tries to maintain an *average term to maturity* of five years or less for its investments.
- Allocates the Fund's assets among issuers in different market sectors, industries, and maturities, based on its view of the relative value of each sector, industry, or maturity.
- When buying and selling *fixed income securities*, analyzes other factors, such as:
  - The security's features.
  - Price compared to estimated long-term value.
  - Credit quality of the issuer.
  - Any short-term trading opportunities resulting from market inefficiencies.

The Fund may also:

- Invest up to 30% of its net assets in foreign securities.

- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

	Main risk	Additional risk
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		
Concentration		●
Credit	●	
<i>Cryptocurrency ETF</i>		
Currency		●
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity		●
<i>ETF</i>		●
Foreign investment		●
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		
Specialization	●	
Tracking error		

As at October 16, 2023, three investors held approximately 36.51%, 25.71% and 23.30%, respectively, of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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# Fidelity Concentrated Canadian Equity Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Canadian equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to seek long-term capital appreciation by investing primarily in Canadian equity securities.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Aims to invest in the “super” sectors in approximately the same proportions as those “super” sectors are represented in the *S&P/TSX Capped Composite Index*.
- May invest in securities not included in the index.
- Employs an investment approach that combines fundamental and quantitative strategies.
- When buying and selling equity securities for each sector, may consider factors about a company, including:
  - Quality of management.
  - Financial condition.
  - Potential for earnings growth over the long-term.
- Security selection is also based on proprietary quantitative models that rate each stock's relative attractiveness on the basis of sixteen fundamentally based criteria.

- Regularly reviews the allocations among sectors based on the sector allocations in the index and rebalance the allocations, when necessary.
- Decides which sector an investment belongs to if the investment is not classified under the Global Industry Classification Standard.

The Fund may also:

- Invest in companies of any size.
- Invest in all types of equity securities, including, without limitation, common shares, preferred shares and other forms of capital stock (such as income trust units), securities that are convertible into equity securities, and depository receipts for these securities.
- Invest up to 10% of its net assets in foreign securities.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in precious metals and other physical commodities through *Commodity ETFs* and/or *derivatives*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may

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take this action to seek protection during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity	●	
Concentration	●	
Credit		
<i>Cryptocurrency ETF</i>		
Currency		●
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity	●	
<i>ETF</i>		●
Foreign investment		●
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		

	Main risk	Additional risk
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		●
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, two investors held approximately 54.32% and 24.54%, respectively, of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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# Fidelity Concentrated Value Investment Trust\*

## Fund details

<b>Fund type</b>	Canadian equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to seek long-term capital appreciation.

It invests primarily in equity securities of Canadian and foreign companies and tends to focus on large companies.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- When buying and selling equity securities, may consider factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Growth potential.
  - Balance sheet strength.
  - Earnings estimates.
  - Quality of management.
- Considers large companies to be those similar in size to the companies in the S&P/TSX 60 Index. When determining if a company can be considered to be a large company, the portfolio management team includes all of the company's shares, including those not listed on a stock exchange.

The Fund may also:

- Invest in small and medium companies.
- Invest in all types of equity securities, including, without limitation, common shares, preferred shares and other forms of capital stock (such as income trust units), securities that are convertible into equity securities, and depository receipts for these securities.
- Invest up to 49% of its net assets in foreign securities.
- Invest in *China A-Shares*.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.
- Increase its cash and cash equivalent holdings to attempt to mitigate against downside risk, or where current opportunities do not meet the portfolio management team's investment criteria.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in precious metals and other physical commodities through *Commodity ETFs* and/or *derivatives*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may

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take this action to seek protection during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration	●	
Credit		
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity	●	
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		
Leverage		

	Main risk	Additional risk
Liquidity		●
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		
Securities lending transactions		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, three investors held approximately 48.51%, 27.08% and 12.66%, respectively, of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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# Fidelity Convertible Securities Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	U.S. equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans.

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income and the potential for capital gains.

It invests primarily in *convertible securities* of issuers located in the United States.

We can't change the investment objectives of the Fund unless we get approval from a majority of unitholders of the Fund who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Invests primarily in convertible securities, which are often *non-investment grade fixed income securities*.
- When buying and selling securities, examines each issuer's potential based on factors, such as:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.

The Fund may also:

- Invest in *convertible securities* of non-U.S. issuers.
- Invest in *fixed income securities* of any quality or term.
- Invest in equity securities of issuers anywhere in the world.

- Invest in *China A-Shares*.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives for hedging and non-hedging purposes*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		

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	Main risk	Additional risk
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit	●	
<i>Cryptocurrency ETF</i>		
Currency	●	
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity	●	
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		

	Main risk	Additional risk
Short selling		
Small company		●
Specialization		●
Tracking error		

As at October 16, 2023, three investors held approximately 25.36%, 17.79% and 10.71%, respectively, of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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# Fidelity Dividend Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Canadian equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital growth.

It invests primarily in equity securities that pay *dividends* or that are expected to pay *dividends*. The Fund may also invest in other types of securities that are expected to distribute income, such as preferred shares and *fixed income securities*. It may also invest in equity securities that are not expected to distribute income.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Focuses primarily on a company's financial stability, its potential to generate sustainable return on equity over time, and its valuation.
- Invests in companies that it believes are undervalued in the marketplace based on valuation factors, such as assets, sales, earnings, growth potential, cash flow, and other companies in the same industry.
- When buying and selling equity securities, may consider other factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.

- Balance sheet strength.
- Earnings estimates.
- Ability to pay *dividends*.
- Quality of management.

The Fund may also:

- Invest in companies of any size anywhere in the world.
- Invest up to 49% of its net assets in foreign securities.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.
- Increase its cash and cash equivalent holdings to attempt to mitigate against downside risk, or where current opportunities do not meet the portfolio management team's investment criteria.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also

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include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency	●	
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity	●	
<i>ETF</i>		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		

	Main risk	Additional risk
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, two investors held approximately 65.45% and 15.86%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Emerging Markets Debt Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Emerging markets debt fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income and the potential for capital gains.

It invests primarily in *fixed income securities* of issuers in *emerging market* countries.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Allocates the Fund's assets among issuers in different *emerging market* countries, market sectors, like corporate or government securities, industries and maturities based on its view of the relative value of each country, sector, industry or maturity.
- When buying and selling *fixed income securities*, analyzes factors, such as:
  - A security's structural features.
  - Current price compared to long-term value.
  - Any short-term trading opportunities resulting from market inefficiencies.
  - Credit, currency and economic risks.
  - Country of the issuer.

The Fund may also:

- Invest in *fixed income securities* of any quality or term.
- Invest in *fixed income securities* and other securities of issuers that are economically tied to *emerging market* countries.
- Invest in securities of non-*emerging market* countries.
- Invest in *China A-Shares*.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending*, *repurchase* and *reverse repurchase transactions*.
- Use *derivatives* for *hedging* and non-*hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.
- Invest up to 20% of its net assets in securities issued or guaranteed by other governments or certain agencies rated "AA", or 35% of its net assets in securities issued or guaranteed by other governments or certain agencies rated "AAA".

There is no limit on how much the Fund can invest in securities issued or guaranteed by the Government of Canada, the government of the provinces or territories of Canada, or the Government of the United States, or any agency of the foregoing.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may

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take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit	●	
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity		●
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate	●	

	Main risk	Additional risk
Large transaction		●
Leverage		
Liquidity	●	
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		
Securities lending transactions		●
Series		
Short selling		
Small company		
Specialization	●	
Tracking error		

As at October 16, 2023, two investors held approximately 25.55% and 17.27%, respectively, of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.



# Fidelity Emerging Markets Equity Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Emerging markets equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve high total investment return.

It invests primarily in equity securities of companies in *emerging market* countries.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- When buying and selling equity securities, may consider factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Growth potential.
  - Earnings estimates.
  - Quality of management.
- Decides which sector an investment belongs to if the investment is not classified under the Global Industry Classification Standard.

The Fund may also:

- Invest in equity securities and other securities of companies that are economically tied to *emerging markets*.
- Invest in equity securities of issuers in *frontier markets* or in non-*emerging market* countries.
- Invest in companies of any size.
- Invest in *fixed income securities* of any quality or term.
- Invest in *China A-Shares*.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and non-*hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a**

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

**mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

**Risk checklist**

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency	●	
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity	●	
<i>ETF</i>		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity	●	
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●

	Main risk	Additional risk
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, three investors held approximately 24.18%, 19.27% and 17.24%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Emerging Markets Local Currency Debt Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Emerging markets debt fund
<b>Type of securities</b>	Series O** units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans
*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.	
**This series can also be bought in U.S. dollars.	

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income and the potential for capital gains.

It invests primarily in *fixed income securities* of issuers in *emerging market* countries. The Fund aims to invest in *fixed income securities* that are denominated in the local currency.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Allocates the Fund's assets among issuers in different *emerging market* countries, market sectors, like corporate or government securities, industries and maturities based on its view of the relative value of each country, sector, industry or maturity.
- When buying and selling *fixed income securities*, analyzes factors, such as:
  - A security's structural features.
  - Current price compared to long-term value.
  - Any short-term trading opportunities resulting from market inefficiencies.
  - Credit, currency and economic risks.
  - Country of the issuer.

The Fund may also:

- Invest in *fixed income securities* of any quality or term.
- Invest in *fixed income securities* and other securities of issuers that are economically tied to *emerging market* countries.
- Invest in *fixed income securities* that are not denominated in the local currency.
- Invest in securities of non-*emerging market* countries.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and non-*hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.
- Invest up to 20% of its net assets in securities issued or guaranteed by other governments or certain agencies rated "AA", or 35% of its net assets in securities issued or guaranteed by other governments or certain agencies rated "AAA".

There is no limit on how much the Fund can invest in securities issued or guaranteed by the Government of Canada, the government of the provinces or territories of Canada, or the Government of the United States, or any agency of the foregoing.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may

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take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration	●	
Credit	●	
<i>Cryptocurrency ETF</i>		
Currency	●	
Cyber security		●
<i>Derivative</i>		
Environmental, social and governance (ESG) investing		
Equity		
<i>ETF</i>		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		●

	Main risk	Additional risk
Leverage		
Liquidity	●	
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		
Specialization	●	
Tracking error		

As at October 16, 2023, two investors held approximately 17.79% and 12.15%, respectively, of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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# Fidelity Floating Rate High Income Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	U.S. fixed income fund
<b>Type of securities</b>	Series O** units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

\*\*This series can also be bought in U.S. dollars.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income.

It invests primarily in *floating rate debt instruments* and other floating rate securities of issuers located in the United States or that are denominated in U.S. dollars.

We can't change the investment objectives of the Fund unless we get approval from a majority of unitholders of the Fund who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Invests primarily in *floating rate debt instruments*, which generally pay interest at rates that are variable or reset periodically at a margin above a generally recognized base lending rate, such as the prime rate, the London Interbank Offered Rate (LIBOR), the Secured Overnight Financing Rate (SOFR), or another generally recognized base lending rate used by commercial banks and lenders.
- Invests in other floating rate securities of issuers in the U.S., including floating rate loans.
- Invests in senior secured floating rate debt obligations, which are rated or, if not rated, are deemed by the portfolio management team to be below *investment grade*.

- When buying and selling *floating rate debt instruments* and other securities, may consider other factors, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - A security's structural features.
  - Underlying collateral.
  - Current price compared to long-term value.
  - Earnings potential.
  - Credit standing.
  - Quality of management.

The Fund may also:

- Invest in companies whose financial condition is troubled or uncertain, and that may be involved in bankruptcy proceedings, reorganizations, or financial restructurings.
- Invest in *money market instruments* and *investment grade fixed income securities*.
- Invest in securities of Canadian and foreign issuers.
- Invest in *China A-Shares*.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending*, *repurchase* and *reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

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The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit	●	
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity		

	Main risk	Additional risk
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		●
Leverage		
Liquidity	●	
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		
Securities lending transactions		●
Series		
Short selling		
Small company		
Specialization	●	
Tracking error		

As at October 16, 2023, two investors held approximately 44.71% and 12.27%, respectively, of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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# Fidelity Founders Investment Trust<sup>TM\*</sup>

## Fund details

<b>Fund type</b>	Global equity fund
<b>Type of securities</b>	Series O** units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

\*\*This series can also be bought in U.S. dollars.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital growth.

It invests primarily in equity securities of companies anywhere in the world, with an emphasis on U.S. equity securities. It seeks to identify investment opportunities in equity securities of founder-involved companies.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Invests in companies where the founder(s) of the company continue(s) to be involved in the company in some capacity, such as:
  - By being a member of the Company's senior management team or board of directors.
  - Through personal or family share ownership.
- Uses an investment strategy that combines bottom-up fundamental analysis and quantitative screening.
- Invests in companies believed to have above-average growth potential.
- When buying and selling equity securities, may consider other factors about a company, including:

- Financial condition.
- Industry position.
- Economic and market conditions.
- Strategy.
- Earnings outlook.
- For private companies, share price relative to potential public offering or acquisition price.

The Fund may also:

- Invest in companies of any size anywhere in the world.
- Invest in *fixed income securities* of any quality or term.
- Invest in non-founder-involved companies.
- Invest in securities of private companies.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund and any underlying Fidelity Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in precious metals and other physical commodities through *Commodity ETFs* and/or *derivatives*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may

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take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity	●	
ETF		●
Foreign investment	●	
Income tax		●

	Main risk	Additional risk
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		●
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		
Securities lending transactions		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, one investor held approximately 91.42% of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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# Fidelity Global Bond Currency Neutral Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Global bond fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income and the potential for capital gains.

It seeks a similar return to its *underlying fund*, which is also managed by Fidelity, by investing substantially all of its assets in units of that fund. The *underlying fund* aims to provide a steady flow of income and the potential for capital gains by investing primarily in foreign *fixed income securities* including government and non-government bonds and corporate bonds.

The Fund uses *derivatives* to try to minimize the exposure to currency fluctuations between foreign currencies (such as the U.S. dollar, the Euro or the Yen) and the Canadian dollar. The Fund may also hedge against other foreign currencies.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

The strategies described below relate to the Fund and the *underlying fund*, Fidelity Global Bond Multi-Asset Base Fund.

To meet the Fund's objectives, the portfolio management team of the *underlying fund*:

- Uses the Bloomberg Global Aggregate Bond Index as a guide to structuring the *underlying fund's* portfolio and selecting investments, and manages the *underlying fund* to have an overall interest rate risk that is similar to the index.

- Allocates the *underlying fund's* assets among issuers in different market sectors, industries, and maturities, based on its view of the relative value of each sector, industry, or maturity.
- May invest in securities not included in the index.
- When buying and selling fixed income securities, analyzes other factors, such as:
  - The security's features.
  - Price compared to estimated long-term value.
  - Credit quality of the issuer.
  - Any short-term trading opportunities resulting from market inefficiencies.

The *underlying fund* may also:

- At times have substantial exposure to *derivative* instruments.
- Invest in asset-backed securities and mortgage-backed securities.
- Invest in *China A-Shares*.
- Invest in *fixed income securities* of any quality or term.

Both the Fund and the *underlying fund* may hold cash.

The non-government bond portion of the *underlying fund* includes bonds issued by government agencies and supranational entities.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund and the *underlying fund* may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.

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- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The portfolio management team may employ varying combinations of interest rate swaps, credit default swaps, options, futures contracts, currency forward contracts, or other *derivatives* at any particular time in the portfolio management team's discretion to implement the Fund's investment strategies. More specifically, *derivative* instruments are used by the *underlying fund's* portfolio management team to manage interest rate and currency exposures, where they may represent a more *liquid* investment than purchasing bonds directly, or for other reasons.

The portfolio management team can use currency forward contracts in order to manage the Fund's overall foreign currency exposure for *hedging* purposes, including a *currency cross-hedge*.

The Fund uses forward contracts to hedge as completely as possible against fluctuations caused by changes in exchange rates between *developed market* foreign currencies and the Canadian dollar. Therefore, generally, the Fund does not benefit from an increase in the value of foreign currencies against the Canadian dollar.

Because a practical and economic market for *hedging emerging market* currencies does not exist, the Fund currently only hedges its *developed market* currency exposure. The Fund may hedge its *emerging market* currency exposure in the future if it becomes practical to do so.

There is no limit on how much the *underlying fund* can invest in securities issued or guaranteed by the Government of Canada, the government of the provinces or territories of Canada or the Government of the United States or any agency of the foregoing. The *underlying fund* can invest up to 20% or 35% of its net assets in securities issued or guaranteed by other governments or certain agencies rated "AA" or "AAA" respectively.

The Fund and the *underlying fund* may depart from their investment objectives or strategies by temporarily investing all or a portion of their assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		
Concentration		●
Credit	●	
Cryptocurrency ETF		
Currency		●
Cyber security		●
Derivative	●	
Environmental, social and governance (ESG) investing		
Equity		●
ETF		●

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Fidelity Global Bond Currency Neutral Multi-Asset Base Fund (continued)

	Main risk	Additional risk
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		
Specialization		
Tracking error		

As at October 16, 2023, three investors held approximately 38.20%, 23.74% and 19.31%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Global Bond Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Global bond fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income and the potential for capital gains.

It invests primarily in foreign *fixed income securities* including government and non-government bonds and corporate bonds.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Uses the Bloomberg Global Aggregate Bond Index as a guide to structuring the Fund's portfolio and selecting investments, and manages the Fund to have an overall interest rate risk that is similar to the index.
- Allocates the Fund's assets among issuers in different market sectors, industries, and maturities, based on its view of the relative value of each sector, industry, or maturity.
- May invest in securities not included in the index.
- When buying and selling *fixed income securities*, analyzes other factors, such as:
  - The security's features.
  - Price compared to estimated long-term value.

- Credit quality of the issuer.
- Any short-term trading opportunities resulting from market inefficiencies.

The Fund may also:

- At times have substantial exposure to *derivative* instruments.
- Invest in asset-backed securities and mortgage-backed securities.
- Invest in *China A-Shares*.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

The non-government bond portion of the Fund includes bonds issued by government agencies and supranational entities.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The portfolio management team may employ varying combinations of interest rate swaps, credit default swaps, options, futures contracts, currency forward contracts, or other *derivatives* at any particular time in the portfolio management team's discretion to implement the Fund's investment strategies. More specifically, *derivative* instruments are used by the portfolio management team to manage interest rate and currency exposures, where they may represent a more *liquid* investment than purchasing bonds directly, or for other reasons.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

## Fidelity Global Bond Multi-Asset Base Fund (continued)

The portfolio management team can use currency forward contracts in order to manage the Fund's overall foreign currency exposure for *hedging* purposes, including a *currency cross-hedge*.

There is no limit on how much the Fund can invest in securities issued or guaranteed by the Government of Canada, the government of the provinces or territories of Canada, or the Government of the United States, or any agency of the foregoing. The Fund can invest up to 20% or 35% of its net assets in securities issued or guaranteed by other governments or certain agencies rated "AA" or "AAA" respectively.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

### What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

#### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		

	Main risk	Additional risk
Concentration		●
Credit	●	
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative	●	
Environmental, social and governance (ESG) investing		
Equity		●
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		●
Leverage		
Liquidity		●
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		
Securities lending transactions		●
Series		
Short selling		
Small company		
Specialization		
Tracking error		

As at October 16, 2023, two investors held approximately 23.87% and 23.35%, respectively, of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

# Fidelity Global Credit Ex-U.S. Investment Trust\*

## Fund details

<b>Fund type</b>	Global bond fund
<b>Type of securities</b>	Series O** units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity and are not available for public purchase.

\*\*This series can also be bought in U.S. dollars.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income and the potential for capital gains.

It invests primarily in global fixed income securities, with an emphasis on corporate and government debt issued outside of the United States.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Uses the Bloomberg Global Aggregate Credit Ex-U.S. Hedged (USD Hedged) Index as a guide to structuring the Fund's portfolio and selecting investments.
- Allocates the Fund's assets among issuers in different market sectors, industries, and maturities, based on its view of the relative value of each sector, industry, or maturity.
- Mainly invests in *investment grade fixed income securities*. Investments in *non-investment grade fixed income securities* will typically not exceed 30% of the Fund's net assets.
- When buying and selling *fixed income securities*, analyzes other factors, such as:

- The security's features.
- Price compared to estimated long-term value.
- Credit quality of the issuer.
- Any short-term trading opportunities resulting from market inefficiencies.

The Fund may also:

- At times have substantial exposure to *derivative* instruments.
- Invest in asset-backed securities and mortgage-backed securities.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

The non-government bond portion of the Fund includes bonds issued by government agencies and supranational entities.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.



## Fidelity Global Credit Ex-U.S. Investment Trust (continued)

The portfolio management team may employ varying combinations of interest rate swaps, credit default swaps, options, futures contracts, currency forward contracts, or other *derivatives* at any particular time in the portfolio management team's discretion to implement the Fund's investment strategies. More specifically, *derivative* instruments are used by the portfolio management team to manage interest rate and currency exposures, where they may represent a more *liquid* investment than purchasing bonds directly, or for other reasons.

The portfolio management team can use currency forward contracts in order to manage the Fund's overall foreign currency exposure for *hedging* purposes, including a *currency cross-hedge*.

There is no limit on how much the Fund can invest in securities issued or guaranteed by the Government of Canada, the government of the provinces or territories of Canada, or the Government of the United States, or any agency of the foregoing. The Fund can invest up to 20% or 35% of its net assets in securities issued or guaranteed by other governments or certain agencies rated "AA" or "AAA" respectively.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

### What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		
Concentration		●
Credit	●	
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative	●	
Environmental, social and governance (ESG) investing		
Equity		●
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		●
Leverage		
Liquidity		●
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●

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	Main risk	Additional risk
Sampling methodology		
Securities lending transactions		●
Series		
Short selling		
Small company		
Specialization		●
Tracking error		

As at October 16, 2023, three investors held approximately 56.48%, 16.56% and 15.43%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Global Dividend Investment Trust\*

## Fund details

<b>Fund type</b>	Global dividend fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve high total investment return.

It invests primarily in equity securities of companies anywhere in the world that pay, or may be expected to pay, *dividends*, as well as in other types of securities that may be expected to distribute income.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Invests primarily in equity securities of companies that pay, or may be expected to pay, *dividends*.
- Invests in other types of securities that are expected to distribute income and, to a lesser extent, in equity securities that are not expected to distribute income.
- Normally diversifies the investments across different countries and regions.
- When buying and selling equity securities, may consider other factors about a company, including:
  - Financial condition.
  - Industry position.
  - Market and economic conditions.
  - Earnings estimates.

- Ability to pay *dividends*.
- Quality of management.
- Invests in companies that it believes are undervalued in the marketplace based on valuation factors, such as assets, sales, earnings, growth potential, cash flow, and other companies in the same industry.
- May invest in *fixed income securities* of any quality or term.
- When buying and selling *fixed income securities*, analyzes other factors, such as:
  - The security's features.
  - Price compared to estimated long-term value.
  - Credit quality of the issuer.
  - Any short-term trading opportunities resulting from market inefficiencies.

The Fund may also:

- Invest in companies of any size anywhere in the world.
- Concentrate its investments in relatively few countries, regions, industries and companies.
- Invest in *China A-Shares*.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency	●	
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity	●	
<i>ETF</i>		●

	Main risk	Additional risk
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		●
Specialization		●
Tracking error		

As at October 16, 2023, three investors held approximately 34.25%, 19.91% and 16.86%, respectively, of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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# Fidelity Global Equity Investment Trust\*

## Fund details

<b>Fund type</b>	Global equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to seek long-term capital appreciation primarily through investments in equity securities of companies anywhere in the world.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Aims to favour attractively priced companies that show the potential for above-average long-term compounding of total shareholder returns and better than average quality characteristics.
- When buying and selling equity securities, may consider factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Earnings estimates.
  - Quality of management.

The Fund may also:

- Invest in companies of any size.
- Invest in *China A-Shares*.

- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in precious metals and other physical commodities through *Commodity ETFs* and/or *derivatives*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("**Part A**") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

## Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency	●	
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity	●	
<i>ETF</i>		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●

	Main risk	Additional risk
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		●
Specialization		
Tracking error		

As at October 16, 2023, two investors held approximately 89.43% and 10.57%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Global Growth and Value Investment Trust

## Fund details

<b>Fund type</b>	Global equity fund
<b>Type of securities</b>	Series O* units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*This series can also be bought in U.S. dollars.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital growth.

It invests primarily in equity securities of companies anywhere in the world.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Uses a bottom-up fundamental investment strategy.
- Uses both "value" and "growth" investment styles to invest in companies believed to:
  - Have above-average growth potential.
  - Be undervalued in the marketplace based on valuation factors, such as assets, sales, earnings, growth potential, cash flow, and other companies in the same industry.
- May consider:
  - Companies experiencing positive fundamental change, such as a new management team or product launch, a significant cost-cutting initiative, a merger or acquisition, or a reduction in industry capacity that should lead to improved pricing;
  - Companies whose earnings potential has increased or is expected to increase more than generally perceived.

- Companies that have enjoyed recent market popularity but which appear to have fallen temporarily out of favour for reasons that are considered non-recurring or short-term.
- Companies that are undervalued in relation to securities of other companies in the same industry.
- Invests in all types of securities, including without limitation, common shares, preferred shares and other forms of capital stock, *convertible securities* and depository receipts for these securities.
- Depending on market conditions, may vary the Fund's exposure to a particular investment style if it believes this produces the best overall return.
- When buying and selling equity securities, may consider other factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Earnings outlook.
  - Corporate strategy.
  - Growth potential.
  - Quality of management.

The Fund may also:

- Invest in companies of any size anywhere in the world.
- Invest up to 100% of its net assets in foreign securities.
- Invest in *China A-Shares*.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

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- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in precious metals and other physical commodities through *Commodity ETFs* and/or *derivatives*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●

	Main risk	Additional risk
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency	●	
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity	●	
<i>ETF</i>		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company	●	
Specialization		●
Tracking error		

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## Fidelity Global Growth and Value Investment Trust *(continued)*

As at October 16, 2023, one investor held approximately 90.50% of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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# Fidelity Global High Yield Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Global high yield securities
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve a combination of a high level of income and the potential for capital gains.

It invests primarily in higher yielding, lower quality *fixed income securities*, preferred stocks and *convertible securities* issued by companies from anywhere in the world.

We can't change the investment objectives of the Fund unless we get approval from a majority of unitholders of the Fund who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- When buying and selling *high yield securities*, examines each issuer's potential based on factors, such as:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - The security's features.
  - Price compared to estimated long-term value.
  - Earnings potential.
  - Credit standing.
  - Quality of management.

The Fund may also:

- Invest in *fixed income securities* of any quality or term.
- Invest in *high yield securities* issued by companies anywhere in the world, which can be priced in U.S. dollars or a foreign currency.
- Invest in securities that don't produce income, including defaulted securities and common stock.
- Invest in companies in a troubled or uncertain financial condition.
- Invest in *floating rate debt instruments*, which are debt securities or loan syndicates that have floating interest rates that periodically reset.
- Invest in asset-backed securities and mortgage-backed securities.
- Invest in *China A-Shares*.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending*, *repurchase* and *reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

Fidelity Global High Yield Multi-Asset Base Fund (continued)

What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit	●	
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity		●
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		●
Leverage		

	Main risk	Additional risk
Liquidity	●	
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		
Securities lending transactions		●
Series		
Short selling		
Small company		●
Specialization		●
Tracking error		

As at October 16, 2023, two investors held approximately 59.10% and 14.78%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds (“Part A”) together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

# Fidelity Global Innovators<sup>®</sup> Investment Trust

## Fund details

<b>Fund type</b>	Global equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital appreciation.

It invests primarily in equity securities of companies located anywhere in the world that have the potential to be disruptive innovators. It seeks to identify companies that are positioned to benefit from the application of innovative and emerging technology or that employ innovative business models.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Aims to identify companies that have the potential to be “disruptive innovators” in their industry. These types of companies may, among other things, attempt to: (i) develop or produce innovative technologies; (ii) use new technology in order to displace established markets, methods, industries, or technologies; (iii) become leaders in new and emerging industries; or (iv) use innovative business models, processes or technologies to gain a competitive edge.
- Invests in shares of companies that trade at prices that reflect attractive valuations based on its assessment of each company's potential for growth.
- May identify investment opportunities across various market sectors.
- When buying and selling equity securities, may consider other factors about a company, including:

- Financial condition.
- Industry position.
- Growth potential.
- Economic and market conditions.
- Earnings estimates.
- Quality of management.
- For private companies, share price relative to potential public offering or acquisition price.

The Fund may also:

- Invest in companies of any size.
- Invest in securities of private companies.
- Concentrate its investments in relatively few companies and industries.
- Invest in *China A-Shares*.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in precious metals and other physical commodities through *Commodity ETFs* and/or *derivatives*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds (“**Part A**”) together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

## Fidelity Global Innovators® Investment Trust (continued)

agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

### What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

#### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration	●	
Credit		
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity	●	
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		

	Main risk	Additional risk
Large transaction		●
Leverage		
Liquidity	●	
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		
Securities lending transactions		●
Series		
Short selling		
Small company	●	
Specialization	●	
Tracking error		

Over the last 12 months, from time to time, the Fund invested more than 10% of its net assets in securities of two different issuers. It invested as much as 11.43% in securities issued by NVIDIA Corp. and 10.65% in securities issued by Alphabet Inc. See **Concentration risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

As at October 16, 2023, one investor held approximately 69.97% of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Global Intrinsic Value Investment Trust

## Fund details

<b>Fund type</b>	Global equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital growth.

It invests primarily in equity securities of companies anywhere in the world.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Uses a bottom-up fundamental investment strategy.
- Invests in companies believed to have above-average growth potential.
- Invests in companies that it believes are undervalued in the marketplace based on valuation factors, such as assets, sales, earnings, growth potential, cash flow, and other companies in the same industry.
- When buying and selling equity securities, may consider other factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Strategy.
  - Earnings outlook.

The Fund may also:

- Invest in companies of any size anywhere in the world, with a general focus on small and medium companies.
- Invest in *China A-Shares*.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives for hedging and non-hedging purposes*.
- Invest in precious metals and other physical commodities through *Commodity ETFs and/or derivatives*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a**

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

Fidelity Global Intrinsic Value Investment Trust (continued)

**mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

**Risk checklist**

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency	●	
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity	●	
<i>ETF</i>		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●

	Main risk	Additional risk
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company	●	
Specialization		
Tracking error		

As at October 16, 2023, two investors held approximately 41.29% and 13.21%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Global Real Estate Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Global real estate equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve a high total investment return.

It invests primarily in securities of companies anywhere in the world that participate in the real estate industry.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Invests in *REITs*, and in equity securities of companies that invest or operate primarily in the real estate sector, including companies that own, manage, develop, finance, and otherwise participate in the residential and commercial real estate industry.
- When buying and selling equity securities and *REITs*, may consider other factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Growth potential.
  - Earnings estimates.
  - Cash flow.
  - Quality of management.

The Fund may also:

- Invest in companies and *REITs* of any size.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and non-*hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.



Fidelity Global Real Estate Multi-Asset Base Fund (continued)

**Risk checklist**

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		
Concentration	●	
Credit		●
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity	●	
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		●
Large transaction		●
Leverage		
Liquidity		●
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		

	Main risk	Additional risk
Securities lending transactions		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, two investors held approximately 32.36% and 21.27%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus

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# Fidelity High Income Commercial Real Estate Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	U.S. fixed income fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income and the potential for capital gains.

It invests primarily in *investment grade* and *non-investment grade* commercial mortgage-backed securities and in other high yielding real estate debt securities.

We can't change the investment objectives of the Fund unless we get approval from a majority of unitholders of the Fund who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Invests in U.S. securitized debt such as mortgage-backed and asset-backed securities.
- When buying and selling mortgage-backed securities and other real estate debt securities, focuses on:
  - Real estate valuation.
  - Loan structure fundamentals.
  - The ability of the underlying mortgage loans to support the cash flows of the various tranches of the issue.

The Fund may also:

- Invest in high yielding real estate debt securities and other *fixed income securities* of any quality, including lower rated and non-rated securities of lower quality.
- Invest in equity securities of entities whose primary assets are mortgage loans or commercial or residential mortgage-backed securities and preferred stock of real estate companies.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

Fidelity High Income Commercial Real Estate Multi-Asset Base Fund (continued)

**Risk checklist**

	Main risk	Additional risk		Main risk	Additional risk
Alternative mutual fund			Reverse repurchase transactions		●
Asset-backed securities and mortgage-backed securities	●		Sampling methodology		
Borrowing			Securities lending transactions		●
Calculation and termination of the indices			Series		
Cease trading and halted trading of units			Short selling		
Cease trading of constituent securities			Small company		
Commodity			Specialization	●	
Concentration		●	Tracking error		
Credit	●				
Cryptocurrency ETF					
Currency	●				
Cyber security		●			
Derivative		●			
Environmental, social and governance (ESG) investing					
Equity		●			
ETF		●			
Foreign investment	●				
Income tax		●			
Index investment strategy					
Interest rate	●				
Large transaction		●			
Leverage					
Liquidity	●				
Metaverse					
Portfolio management		●			
Prime broker					
Quantitative model/techniques					
Rebalancing and subscriptions					
Repurchase transactions		●			

As at October 16, 2023, two investors held approximately 27.09% and 14.87%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds (“**Part A**”) together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

# Fidelity Insights Investment Trust™

## Fund details

<b>Fund type</b>	U.S. equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities of companies anywhere in the world, with an emphasis on U.S. securities, whose value is believed to be not fully recognized by the public.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Invests in securities of companies whose value the portfolio manager believes is not fully recognized by the public. These types of companies may include companies experiencing positive fundamental change, such as a new management team or product launch, a significant cost-cutting initiative, a merger or acquisition, or a reduction in industry capacity that should lead to improved pricing, companies whose earnings potential has increased or is expected to increase more than generally perceived, companies that have enjoyed recent market popularity but which appear to have fallen temporarily out of favour for reasons that are considered non-recurring or short-term and companies that are undervalued in relation to securities of other companies in the same industry.
- Is not constrained by any particular investment style.
- At any given time, may tend to buy "growth" securities or "value" securities, or a combination of both types.

- Invests in all types of securities, including without limitation, common shares, preferred shares and other forms of capital stock, *convertible securities* and depository receipts for these securities
- When buying and selling equity securities, may consider other factors about a company, including:
  - Financial condition.
  - Industry position.
  - Earnings outlook.
  - Corporate strategy.
  - Growth potential.
  - Economic and market conditions.
  - Quality of management.

The Fund may also:

- Invest up to 100% of its net assets in foreign securities, a significant portion of which may be securities of U.S. issuers.
- Invest in companies of any size.
- Invest in *China A-Shares*.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

## Fidelity Insights Investment Trust™ (continued)

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

### What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

#### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency	●	
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity	●	

	Main risk	Additional risk
<i>ETF</i>		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, one investor held approximately 51.09% of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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# Fidelity International Equity Investment Trust\*

## Fund details

<b>Fund type</b>	International equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to seek long-term capital appreciation by investing primarily in equity securities of companies that have their principal business activities or interests outside of the United States and Canada.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Aims to favour attractively priced companies that show the potential for above-average long-term compounding of total shareholder returns and better than average quality characteristics.
- When buying and selling equity securities, may consider factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Earnings estimates.
  - Quality of management.

The Fund may also:

- Invest in companies of any size.
- Invest in *China A-Shares*.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in precious metals and other physical commodities through *Commodity ETFs* and/or *derivatives*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

Fidelity International Equity Investment Trust (continued)

**Risk checklist**

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency	●	
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity	●	
<i>ETF</i>		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●

	Main risk	Additional risk
Series		
Short selling		
Small company		●
Specialization		
Tracking error		

As at October 16, 2023, two investors held approximately 19.51% and 11.69%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds (“**Part A**”) together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.



# Fidelity International Growth Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	International equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital growth.

It invests primarily in equity securities of companies that have their principal business activities or interests outside of the United States and Canada.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Invests primarily in non-Canadian/non-U.S. securities, including securities of issuers located in *emerging markets*.
- Favours companies that show the potential for above-average earnings or growth.
- When buying and selling equity securities, may consider other factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Earnings estimates.
  - Quality of management.

The Fund may also:

- Invest in companies of any size.
- Invest in *China A-Shares*.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

## Fidelity International Growth Multi-Asset Base Fund (continued)

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity	●	
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		

	Main risk	Additional risk
Securities lending transactions		●
Series		
Short selling		
Small company		●
Specialization		
Tracking error		

As at October 16, 2023, three investors held approximately 34.82%, 20.28% and 10.96%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds (“**Part A**”) together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

# Fidelity North American Equity Investment Trust\*

## Fund details

<b>Fund type</b>	North American equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital growth.

It invests primarily in equity securities of companies located in Canada and/or the United States.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Invests in all types of equity securities.
- Invests no more than approximately 50% of its net assets in Canadian equity securities.
- When buying and selling equity securities, may consider factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Growth potential.
  - Earnings estimates.
  - Quality of management.

The Fund may also:

- Invest in companies of any size.
- Invest up to 20% of its net assets in equity securities of companies located outside of Canada and/or the United States.
- Invest in *China A-Shares*.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in precious metals and other physical commodities through *Commodity ETFs* and/or *derivatives*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

Fidelity North American Equity Investment Trust (continued)

You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

**Risk checklist**

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency	●	
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity	●	
<i>ETF</i>		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		

	Main risk	Additional risk
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		●
Specialization		●
Tracking error		

As at October 16, 2023, two investors held approximately 68.23% and 27.50%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds (“**Part A**”) together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

# Fidelity U.S. Bond Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	U.S. bond fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income.

It invests primarily in U.S. *fixed income securities*.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Uses the Bloomberg U.S. Aggregate Bond Index as a guide to structuring the Fund's portfolio and selecting investments.
- Allocates the Fund's assets among issuers in different market sectors, industries, and maturities, based on its view of the relative value of each sector, industry or maturity.
- When buying and selling *fixed income securities*, analyzes other factors, such as:
  - The security's features.
  - Price compared relative to alternatives in the market.
  - Credit quality of the issuer.
  - Any short-term trading opportunities resulting from market inefficiencies.
  - Potential future valuation.

The Fund may also:

- Invest in non-U.S. *fixed income securities*.
- Invest in asset-backed securities and mortgage-backed securities from time to time.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

Fidelity U.S. Bond Multi-Asset Base Fund (continued)

**Risk checklist**

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		
Concentration		●
Credit	●	
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity		
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		●
Leverage		
Liquidity		●
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		
Securities lending transactions		●

	Main risk	Additional risk
Series		
Short selling		
Small company		
Specialization	●	
Tracking error		

As at October 16, 2023, two investors held approximately 69.29% and 12.21%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

This document provides specific information about the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated •, 2023. This document and the document that provides general information about the Fidelity Funds (“**Part A**”) together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

# Fidelity U.S. Dividend Investment Trust\*

## Fund details

<b>Fund type</b>	U.S. equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital growth.

It invests primarily in equity securities of U.S. companies that pay *dividends* or that are expected to pay *dividends* and in other types of securities that are expected to distribute income.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Focuses primarily on a company's financial stability, its potential to generate sustainable return on equity over time, and its valuation.
- Invests in companies that it believes are undervalued in the marketplace based on valuation factors, such as assets, sales, earnings, growth potential, cash flow, and other companies in the same industry.
- Invests primarily in U.S. equity securities that pay *dividends* or that are expected to pay *dividends*.
- May invest in securities that are expected to distribute income, such as *REITs*.
- May invest, to a lesser extent, in equity securities that are not expected to distribute income, preferred shares, and *fixed income securities* of any quality or term.

- When buying and selling equity securities, may consider other factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Balance sheet strength.
  - Earnings estimates.
  - Ability to pay *dividends*.
  - Quality of management.

The Fund may also:

- Invest up to 20% of its net assets in non-U.S. securities.
- Invest in *China A-Shares*.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending*, *repurchase* and *reverse repurchase transactions*.
- Use *derivatives* for *hedging* and non-*hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.



Fidelity U.S. Dividend Investment Trust (continued)

What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity	●	
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●

	Main risk	Additional risk
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		
Securities lending transactions		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, two investors held approximately 31.17% and 29.32%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity U.S. Equity Investment Trust\*

## Fund details

<b>Fund type</b>	U.S. equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to seek long-term capital appreciation by investing primarily in U.S. large cap equity securities.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Aims to invest in sectors in approximately the same proportions as those "super" sectors are represented in the *S&P 500 Index*.
- May invest in securities not included in the index.
- Employs a bottom-up fundamental investment strategy to security selection.
- When buying and selling equity securities for each sector, may consider factors about a company, including:
  - Quality of management.
  - Financial condition.
  - Potential for earnings growth over the long-term.
  - Sustainable competitive advantages in their respective industries.

- Regularly reviews the allocations among sectors based on the sector allocations in the index and rebalance the allocations, when necessary.
- Decides which sector an investment belongs to if the investment is not classified under the Global Industry Classification Standard.

The Fund may also:

- Invest in companies of any size.
- Invest in all types of equity securities, including, without limitation, common shares, preferred shares and other forms of capital stock (such as income trust units), securities that are convertible into equity securities, and depository receipts for these securities.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

Fidelity U.S. Equity Investment Trust (continued)

What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity	●	
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
Metaverse		

	Main risk	Additional risk
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		
Securities lending transactions		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, two investors held approximately 89.87% and 10.13%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity U.S. Money Market Investment Trust\*

## Fund details

<b>Fund type</b>	U.S. money market fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve a high level of current income while seeking to protect capital and to maintain liquidity.

It invests in U.S. dollar-denominated *money market instruments*.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Seeks to maintain a constant unit price of U.S. \$10.00.
- Invests in U.S. dollar-denominated *money market instruments* of U.S. and non-U.S. issuers, including short-term debt obligations of companies, such as commercial paper, governments, such as Treasury Bills, or asset-backed securities, such as asset-backed commercial paper.
- When buying and selling investments, follows the legal requirements for money market funds, including minimum limits for quality, liquidity, maturity, and *diversification* of a fund's investments.
- The Fund may also hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities

regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may engage in *securities lending*, repurchase and *reverse repurchase transactions*.

**Fidelity U.S. Money Market Investment Trust conducts all of its transactions in U.S. dollars. You must use U.S. dollars to buy units of the Fund and you receive U.S. dollars when you redeem your units.**

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		
Concentration	●	
Credit	●	
Cryptocurrency ETF		
Currency		
Cyber security		●
Derivative		
Environmental, social and governance (ESG) investing		
Equity		

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

Fidelity U.S. Money Market Investment Trust *(continued)*

	Main risk	Additional risk
<i>ETF</i>		
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		
Specialization	●	
Tracking error		

As at October 16, 2023, two investors held approximately 14.10% and 11.02%, respectively, of the units of the Fund. See **Large transaction risk** in *What is a mutual fund and what are the risks of investing in a mutual fund?* in Part A of this simplified prospectus.

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# Fidelity U.S. Small/Mid-Cap Equity Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	U.S. equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital growth.

It invests primarily in equity securities of U.S. small and medium capitalization companies.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Aims to invest in sectors in approximately the same proportions as those sectors are represented in the *Russell 2500 Index* (Index)
- When buying and selling equity securities for each sector, may consider factors about a company, including:
  - Financial condition.
  - Quality of management.
  - Potential for earnings growth over the long-term.
- May invest in securities not included in the Index.
- Regularly reviews the allocations among sectors based on the sector allocations in the index and rebalance the allocations, when necessary.

- Decides which sector an investment belongs to if the investment is not classified under the Global Industry Classification Standard.
- May invest in companies of any size, but tends to focus primarily on small and medium capitalization issuers.

The Fund may also:

- Invest in equity securities of companies outside the U.S.
- Invest in *fixed income securities*.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a**

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Fidelity U.S. Small/Mid-Cap Equity Multi-Asset Base Fund (continued)

**mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

**Risk checklist**

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency	●	
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity	●	
<i>ETF</i>		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●

	Main risk	Additional risk
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company	●	
Specialization	●	
Tracking error		

As at October 16, 2023, two investors held approximately 51.20% and 26.75%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity International Equity Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	International equity fund
<b>Type of securities</b>	Series O** units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity and are not available for public purchase.

\*\*This series can also be bought in U.S. dollars.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital growth.

It invests primarily in equity securities of companies that have their principal business activities or interests outside of the United States and Canada.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Invests primarily in non-Canadian/non-U.S. securities, including securities of issuers located in *emerging markets*.
- Invests in companies that it believes are undervalued in the marketplace based on valuation factors, such as assets, sales, earnings, growth potential, cash flow, and other companies in the same industry.
- When buying and selling equity securities, may consider other factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Earnings estimates.
  - Quality of management.

The Fund may also:

- Invest in companies of any size.
- Invest in *China A-Shares*.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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Fidelity International Equity Multi-Asset Base Fund (continued)

**Risk checklist**

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity	●	
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		

	Main risk	Additional risk
Securities lending transactions		●
Series		
Short selling		
Small company		●
Specialization		
Tracking error		

As at October 16, 2023, four investors held approximately 16.77%, 16.61%, 15.10%, and 13.12%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Canadian Fundamental Equity Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Canadian equity fund
<b>Type of securities</b>	Series O** units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity and are not available for public purchase.

\*\*This series can also be bought in U.S. dollars.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital growth.

It invests primarily in equity securities of Canadian companies. It seeks to identify high quality companies which are believed to be attractively valued.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Uses bottom-up fundamental investment strategy
- Invests in shares of companies that trade at prices that reflect attractive valuations based on its assessment of each company's potential for growth.
- When buying and selling equity securities, may consider other factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Potential for long-term growth
  - Earnings estimates.
  - Quality of management.

The Fund may also:

- Invest in companies of any size.
- Invest up to 30% of its net assets in foreign securities.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in precious metals and other physical commodities through *Commodity ETFs* and/or *derivatives*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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## Fidelity Canadian Fundamental Equity Multi-Asset Base Fund (continued)

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration	●	
Credit		
Cryptocurrency ETF		
Currency		●
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity	●	
ETF		●
Foreign investment		●
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		

	Main risk	Additional risk
Securities lending transactions		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, three investors held approximately 33.70%, 24.18% and 11.71%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Floating Rate High Income Currency Neutral Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	U.S. fixed income fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income.

It seeks a similar return to its *underlying fund*, which is also managed by Fidelity, by investing substantially all of its assets in units of that fund. The *underlying fund* aims to provide a steady flow of income by investing primarily in *floating rate debt instruments* and other floating rate securities of issuers located in the United States or that are denominated in U.S. dollars.

The Fund uses *derivatives* to try to minimize the exposure to currency fluctuations between the U.S. and Canadian dollars.

We can't change the investment objectives of the Fund unless we get approval from a majority of unitholders of the Fund who vote at a special meeting we call.

### Investment strategies

The strategies described below relate to the Fund and the *underlying fund*, Fidelity Floating Rate High Income Multi-Asset Base Fund.

To meet the Fund's objectives, the portfolio management team of the *underlying fund*:

- Invests primarily in *floating rate debt instruments*, which generally pay interest at rates that are variable or reset periodically at a margin above a generally recognized base lending rate, such as the prime rate, the London Interbank Offered Rate (LIBOR), the Secured Overnight Financing Rate (SOFR), or another generally

recognized base lending rate used by commercial banks and lenders.

- Invests in other floating rate securities of issuers in the U.S., including floating rate loans.
- Invests in senior secured floating rate debt obligations, which are rated or, if not rated, are deemed by the portfolio management team to be below *investment grade*.
- When buying and selling *floating rate debt instruments* and other securities, may consider other factors, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - A security's structural features.
  - Underlying collateral.
  - Current price compared to long-term value.
  - Earnings potential.
  - Credit standing.
  - Quality of management.

The *underlying fund* may also:

- Invest in companies whose financial condition is troubled or uncertain, and that may be involved in bankruptcy proceedings, reorganizations, or financial restructurings.
- Invest in *money market instruments* and *investment grade fixed income securities*.
- Invest in securities of Canadian and foreign issuers.
- Invest in *China A-Shares*.

Both the Fund and the *underlying fund* may hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of

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## Fidelity Floating Rate High Income Currency Neutral Multi-Asset Base Fund (continued)

exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund and the *underlying fund* may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund uses forward contracts to hedge as completely as possible against fluctuations caused by changes in exchange rates between the U.S. and Canadian dollars. Therefore, generally, the Fund does not benefit from an increase in the value of the U.S. dollar against the Canadian dollar.

The Fund and the *underlying fund* may depart from their investment objectives or strategies by temporarily investing all or a portion of their assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

### What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

#### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●

	Main risk	Additional risk
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit	●	
Cryptocurrency ETF		
Currency		●
Cyber security		●
Derivative	●	
Environmental, social and governance (ESG) investing		
Equity		
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		●
Leverage		
Liquidity	●	
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		

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	Main risk	Additional risk
Securities lending transactions		●
Series		
Short selling		
Small company		
Specialization	●	
Tracking error		

As at October 16, 2023, three investors held approximately 63.42%, 10.78% and 10.63%, respectively, of the units of the Fund. See **Large transaction risk** in *What is a mutual fund and what are the risks of investing in a mutual fund?* in Part A of this simplified prospectus.

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# Fidelity Global Credit Ex-U.S. Currency Neutral Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Global bond fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income and the potential for capital gains.

It seeks a similar return to its *underlying fund*, which is also managed by Fidelity, by investing substantially all of its assets in units of that fund. The *underlying fund* aims to provide a steady flow of income and the potential for capital gains by investing primarily in global fixed income securities, with an emphasis on corporate and government debt issued outside of the United States.

The Fund uses *derivatives* to try to minimize the exposure to currency fluctuations between foreign currencies in *developed markets* (such as the U.S. dollar, the Euro or the Yen) and the Canadian dollar. The Fund may also hedge against other foreign currencies.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

The strategies described below relate to the Fund and the *underlying fund*, Fidelity Global Credit Ex-U.S. Investment Trust.

To meet the Fund's objectives, the portfolio management team of the *underlying fund*:

- Uses the Bloomberg Global Aggregate Credit Ex-U.S. Hedged (USD Hedged) Index as a guide to structuring

the *underlying fund's* portfolio and selecting investments.

- Allocates the *underlying fund's* assets among issuers in different market sectors, industries, and maturities, based on its view of the relative value of each sector, industry, or maturity.
- Mainly invests in *investment grade fixed income securities*. Investments in *non-investment grade fixed income securities* will typically not exceed 30% of the *underlying fund's* net assets.
- When buying and selling *fixed income securities*, analyzes other factors, such as:
  - The security's features.
  - Price compared to estimated long-term value.
  - Credit quality of the issuer.
  - Any short-term trading opportunities resulting from market inefficiencies.

The *underlying fund* may also:

- At times have substantial exposure to *derivative* instruments.
- Invest in asset-backed securities and mortgage-backed securities.
- Invest in *fixed income securities* of any quality or term.

Both the Fund and the *underlying fund* may hold cash.

The non-government bond portion of the *underlying fund* includes bonds issued by government agencies and supranational entities.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund and the *underlying fund* may:

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- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The portfolio management team of the *underlying fund* may employ varying combinations of interest rate swaps, credit default swaps, options, futures contracts, currency forward contracts, or other *derivatives* at any particular time in the portfolio management team's discretion to implement the *underlying fund's* investment strategies. More specifically, *derivative* instruments are used by the portfolio management team to manage interest rate and currency exposures, where they may represent a more *liquid* investment than purchasing bonds directly, or for other reasons.

The portfolio management team of the *underlying fund* can use currency forward contracts in order to manage the *underlying fund's* overall foreign currency exposure for *hedging* purposes, including a *currency cross-hedge*.

There is no limit on how much the *underlying fund* can invest in securities issued or guaranteed by the Government of Canada, the government of the provinces or territories of Canada, or the Government of the United States, or any agency of the foregoing. The *underlying fund* can invest up to 20% or 35%, of its net assets in securities issued or guaranteed by other governments or certain agencies rated "AA" or "AAA" respectively.

The Fund uses forward contracts to hedge as completely as possible against fluctuations caused by changes in exchange rates between *developed market* foreign currencies and the Canadian dollar. Therefore, generally, the Fund does not benefit from an increase in the value of foreign currencies against the Canadian dollar.

The Fund and the *underlying fund* may depart from their investment objectives or strategies by temporarily investing all or a portion of their assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S.

government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		
Concentration		●
Credit	●	
<i>Cryptocurrency ETF</i>		
Currency		●
Cyber security		●
<i>Derivative</i>	●	
Environmental, social and governance (ESG) investing		
Equity		●
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		

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Fidelity Global Credit Ex-U.S. Currency Neutral Multi-Asset Base Fund (continued)

	Main risk	Additional risk
Interest rate	●	
Large transaction		●
Leverage		
Liquidity	●	
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		
Specialization	●	
Tracking error		

As at October 16, 2023, three investors held approximately 37.06%, 34.52% and 28.40%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds (“**Part A**”) together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

# Fidelity High Income Commercial Real Estate Currency Neutral Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	U.S. fixed income fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income and the potential for capital gains.

It seeks a similar return to its *underlying fund*, which is also managed by Fidelity, by investing substantially all of its assets in units of that fund. The *underlying fund* aims to provide a steady flow of income and the potential for capital gains by investing primarily in *investment grade* and *non-investment grade* commercial mortgage-backed securities and in other high yielding real estate debt securities.

The Fund uses *derivatives* to try to minimize the exposure to currency fluctuations between foreign currencies in *developed markets* (such as the U.S. dollar, the Euro or the Yen) and the Canadian dollar. The Fund may also hedge against other foreign currencies.

We can't change the investment objectives of the Fund unless we get approval from a majority of unitholders of the Fund who vote at a special meeting we call.

### Investment strategies

The strategies described below relate to the Fund and the *underlying fund*, Fidelity High Income Commercial Real Estate Multi-Asset Base Fund.

To meet the Fund's objectives, the portfolio management team of the *underlying fund*:

- Invests in U.S. securitized debt such as mortgage-backed and asset-backed securities.
- When buying and selling mortgage-backed securities and other real estate debt securities, focuses on:
  - Real estate valuation.
  - Loan structure fundamentals.
  - The ability of the underlying mortgage loans to support the cash flows of the various tranches of the issue.

The *underlying fund* may also:

- Invest in high yielding real estate debt securities and other *fixed income securities* of any quality, including lower rated and non-rated securities of lower quality.
- Invest in equity securities of entities whose primary assets are mortgage loans or commercial or residential mortgage-backed securities and preferred stock of real estate companies.

Both the Fund and the *underlying fund* may hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund and the *underlying fund* may:

- Engage in *securities lending*, *repurchase* and *reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund uses forward contracts to hedge as completely as possible against fluctuations caused by changes in exchange rates between *developed market* foreign currencies and the Canadian dollar. Therefore, generally,

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

## Fidelity High Income Commercial Real Estate Currency Neutral Multi-Asset Base Fund (continued)

the Fund does not benefit from an increase in the value of foreign currencies against the Canadian dollar.

The Fund and the *underlying fund* may depart from their investment objectives or strategies by temporarily investing all or a portion of their assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

### What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

#### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities	●	
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		
Concentration		●
Credit	●	
<i>Cryptocurrency ETF</i>		
Currency		●
Cyber security		●
<i>Derivative</i>	●	

	Main risk	Additional risk
Environmental, social and governance (ESG) investing		
Equity		●
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		●
Leverage		
Liquidity	●	
<i>Metaverse</i>		
Portfolio management		●
Rebalancing and subscriptions		
Prime broker		
Quantitative model/techniques		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		
Specialization	●	
Tracking error		

As at October 16, 2023, one investor held approximately 99.99% of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds (“**Part A**”) together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

# Fidelity Insights Currency Neutral Multi-Asset Base Fund<sup>TM\*</sup>

## Fund details

<b>Fund type</b>	U.S. equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital appreciation.

It seeks a similar return to its *underlying fund*, which is also managed by Fidelity, by investing substantially all of its assets in units of that fund. The *underlying fund* aims to achieve long-term capital appreciation by investing primarily in equity securities of companies anywhere in the world, with an emphasis on U.S. securities, whose value is believed to be not fully recognized by the public.

The Fund uses *derivatives* to try to minimize the exposure to currency fluctuations between foreign currencies in *developed markets* (such as the U.S. dollar, the Euro or the Yen) and the Canadian dollar. The Fund may also hedge against other foreign currencies.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

The strategies described below relate to the Fund and the *underlying fund*, Fidelity Insights Investment Trust<sup>TM</sup>.

To meet the Fund's objectives, the portfolio management team of the *underlying fund*:

- Invests in securities of companies whose value the portfolio manager believes is not fully recognized by the public. These types of companies may include companies experiencing positive fundamental change,

such as a new management team or product launch, a significant cost-cutting initiative, a merger or acquisition, or a reduction in industry capacity that should lead to improved pricing, companies whose earnings potential has increased or is expected to increase more than generally perceived, companies that have enjoyed recent market popularity but which appear to have fallen temporarily out of favour for reasons that are considered non-recurring or short-term and companies that are undervalued in relation to securities of other companies in the same industry

- Is not constrained by any particular investment style.
- At any given time, may tend to buy "growth" securities or "value" securities, or a combination of both types.
- Invests in all types of securities, including without limitation, common shares, preferred shares and other forms of capital stock, *convertible securities* and depository receipts for these securities
- When buying and selling equity securities, may consider other factors about a company, including:
  - Financial condition.
  - Industry position.
  - Earnings outlook.
  - Corporate strategy.
  - Growth potential.
  - Economic and market conditions.
  - Quality of management.

The *underlying fund* may also:

- Invest up to 100% of its net assets in foreign securities, a significant portion of which may be securities of U.S. issuers.
- Invest in companies of any size.
- Invest in *China A-Shares*.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.



## Fidelity Insights Currency Neutral Multi-Asset Base Fund™ (continued)

- Invest in *fixed income securities* of any quality or term.

Both the Fund and the *underlying fund* may hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund and the *underlying fund* may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund uses forward contracts to hedge as completely as possible against fluctuations caused by changes in exchange rates between *developed market* foreign currencies and the Canadian dollar. Therefore, generally, the Fund does not benefit from an increase in the value of foreign currencies against the Canadian dollar.

The Fund and the *underlying fund* may depart from their investment objectives or strategies by temporarily investing all or a portion of their assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

### What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency		●
Cyber security		●
<i>Derivative</i>	●	
Environmental, social and governance (ESG) investing		
Equity	●	
<i>ETF</i>		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●

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	Main risk	Additional risk
Reverse repurchase transactions		●
Sampling methodology		
Securities lending transactions		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, three investors held approximately 47.02%, 28.99% and 21.71%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity International Equity Currency Neutral Investment Trust\*

## Fund details

<b>Fund type</b>	International equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to seek long-term capital appreciation.

It seeks a similar return to its *underlying fund*, which is also managed by Fidelity, by investing substantially all of its assets in units of that fund. The *underlying fund* aims to achieve long-term capital appreciation by investing primarily in equity securities of companies that have their principal business activities or interests outside of the United States and Canada.

The Fund uses *derivatives* to try to minimize the exposure to currency fluctuations between foreign currencies in *developed markets* (such as the U.S. dollar, the Euro or the Yen) and the Canadian dollar. The Fund may also hedge against other foreign currencies.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

The strategies described below relate to the Fund and the *underlying fund*, Fidelity International Equity Investment Trust.

To meet the Fund's objectives, the portfolio management team of the *underlying fund*:

- Aims to favour attractively priced companies that show the potential for above-average long-term compounding of total shareholder returns and better than average quality characteristics.

- When buying and selling equity securities, may consider factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Earnings estimates.
  - Quality of management.

The *underlying fund* may also:

- Invest in companies of any size.
- Invest in *China A-Shares*.
- Invest in *fixed income securities* of any quality or term.

Both the Fund and the *underlying fund* may hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund and the *underlying fund* may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in gold and silver, and other instruments (such as *derivatives* and *ETFs*) that provide exposure to these metals, as well as *Commodity ETFs*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund uses forward contracts to hedge as completely as possible against fluctuations caused by changes in exchange rates between *developed market* foreign currencies and the Canadian dollar. Therefore, generally, the Fund does not benefit from an increase in the value of foreign currencies against the Canadian dollar.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

The Fund and the *underlying fund* may depart from their investment objectives or strategies by temporarily investing all or a portion of their assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency		●
Cyber security		●
<i>Derivative</i>	●	
Environmental, social and governance (ESG) investing		
Equity	●	
<i>ETF</i>		●
Foreign investment	●	

	Main risk	Additional risk
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		●
Specialization		●
Tracking error		

As at October 16, 2023, two investors held approximately 63.71% and 34.76%, respectively, of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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# Fidelity International Growth Currency Neutral Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	International equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital growth.

It seeks a similar return to its *underlying fund*, which is also managed by Fidelity, by investing substantially all of its assets in units of that fund. The *underlying fund* aims to achieve long-term capital growth by investing primarily in equity securities of companies that have their principal business activities or interests outside of the United States and Canada.

The Fund uses *derivatives* to try to minimize the exposure to currency fluctuations between foreign currencies in *developed markets* (such as the U.S. dollar, the Euro or the Yen) and the Canadian dollar. The Fund may also hedge against other foreign currencies.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

The strategies described below relate to the Fund and the *underlying fund*, Fidelity International Growth Multi-Asset Base Fund.

To meet the Fund's objectives, the portfolio management team of the *underlying fund*:

- Invests primarily in non-Canadian/non-U.S. securities, including securities of issuers located in *emerging markets*.

- Favours companies that show the potential for above-average earnings or growth.
- When buying and selling equity securities, may consider other factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Earnings estimates.
  - Quality of management.

The *underlying fund* may also:

- Invest in companies of any size.
- Invest in *China A-Shares*.
- Invest in *fixed income securities* of any quality or term.

Both the Fund and the *underlying fund* may hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund and the *underlying fund* may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund uses forward contracts to hedge as completely as possible against fluctuations caused by changes in exchange rates between *developed market* foreign currencies and the Canadian dollar. Therefore, generally, the Fund does not benefit from an increase in the value of foreign currencies against the Canadian dollar.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

The Fund and the *underlying fund* may depart from their investment objectives or strategies by temporarily investing all or a portion of their assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency		●
Cyber security		●
<i>Derivative</i>	●	
Environmental, social and governance (ESG) investing		
Equity	●	
<i>ETF</i>		●
Foreign investment	●	

	Main risk	Additional risk
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		●
Specialization		●
Tracking error		

As at October 16, 2023, three investors held approximately 56.60%, 22.18% and 21.21%, respectively, of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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# Fidelity U.S. Bond Currency Neutral Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	U.S. bond fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income.

It seeks a similar return to its *underlying fund*, which is also managed by Fidelity, by investing substantially all of its assets in units of that fund. The *underlying fund* aims to provide a steady flow of income by investing primarily in U.S. *fixed income securities*.

The Fund uses *derivatives* to try to minimize the exposure to currency fluctuations between the U.S. and Canadian dollars.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

The strategies described below relate to the Fund and the *underlying fund*, Fidelity U.S. Bond Multi-Asset Base Fund.

To meet the Fund's objectives, the portfolio management team of the *underlying fund*:

- Uses the Bloomberg U.S. Aggregate Bond Index as a guide to structuring the *underlying fund's* portfolio and selecting investments.
- Allocates the *underlying fund's* assets among issuers in different market sectors, industries, and maturities, based on its view of the relative value of each sector, industry or maturity.

- When buying and selling *fixed income securities*, analyzes other factors, such as:
  - The security's features.
  - Price compared relative to alternatives in the market.
  - Credit quality of the issuer.
  - Any short-term trading opportunities resulting from market inefficiencies.
  - Potential future valuation.

The *underlying fund* may also:

- Invest in non-U.S. *fixed income securities*.
- Invest in asset-backed securities and mortgage-backed securities from time to time.
- Invest in *fixed income securities* of any quality or term.

Both the Fund and the *underlying fund* may hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund and the *underlying fund* may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and non-*hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund uses forward contracts to hedge as completely as possible against fluctuations caused by changes in exchange rates between the U.S. and Canadian dollars. Therefore, generally, the Fund does not benefit from an increase in the value of the U.S. dollar against the Canadian dollar.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

The Fund and the *underlying fund* may depart from their investment objectives or strategies by temporarily investing all or a portion of their assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to seek protection during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		
Concentration		●
Credit	●	
<i>Cryptocurrency ETF</i>		
Currency		●
Cyber security		●
<i>Derivative</i>	●	
Environmental, social and governance (ESG) investing		
Equity		

	Main risk	Additional risk
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		
Specialization	●	
Tracking error		

As at October 16, 2023, one investor held approximately 99.98% of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.



# Fidelity U.S. Growth Opportunities Investment Trust\*

## Fund details

<b>Fund type</b>	U.S. equity fund
<b>Type of securities</b>	Series O** units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

\*\*This series can also be bought in U.S. dollars.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital growth.

It invests primarily in equity securities of U.S. companies, with an emphasis on companies that are believed to have above-average growth potential.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Uses a bottom-up fundamental investment strategy.
- Uses a "growth" investment style to invest in companies believed to have above-average growth potential.
- Invests in shares of companies that trade at prices that reflect attractive valuations based on its assessment of each company's potential for growth.
- When buying and selling equity securities, may consider other factors about a company, including:
  - Financial condition.
  - Industry position.
  - Business model.
  - Economic and market condition.
  - Potential for long-term growth.

- Earnings estimates.
- Quality of management.
- *Secular tailwinds*.
- For private companies, share price relative to potential public offering or acquisition price.

The Fund may also:

- Invest in companies of any size.
- Invest in securities of companies outside of the U.S.
- Invest in securities of private companies.
- Invest in *China A-Shares*.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in securities lending, *repurchase* and *reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in precious metals and other physical commodities through *Commodity ETFs* and/or *derivatives*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency	●	
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity	●	
<i>ETF</i>		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		
Large transaction		●
Leverage		

	Main risk	Additional risk
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

Over the last 12 months, from time to time, the Fund invested more than 10% of its net assets in securities of one issuer. It invested as much as 10.19% in securities issued by Microsoft Corp. See ***Concentration risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

As at October 16, 2023, one investor held approximately 95.61% of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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# Fidelity Canadian Government Long Bond Index Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Canadian fixed income fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans.

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income by seeking to track the performance of the FTSE Canada Long Term Government Bond Index (the “**Index**”), primarily through investments in Canadian government (federal, provincial and municipal) bond securities.

The Index is a market-capitalization-weighted index consisting primarily of Canadian government bonds.

We can’t change the Fund’s investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund’s objectives, the portfolio management team:

- Normally invests its assets in the *constituent securities* of the Index.
- In the alternative, may use statistical sampling techniques to attempt to replicate the returns of the Index using a smaller number of securities. Statistical sampling techniques attempt to match the investment characteristics of the Index and the Fund by taking into account such factors as *duration*, maturity, interest rate sensitivity, security structure and credit quality.

The Index consists primarily of semi-annual pay fixed rate bonds issued domestically in Canada and denominated in Canadian dollars, with an *investment grade* rating of BBB or

higher and a remaining effective term-to-maturity of at least ten years.

The Index weights securities by relative *market capitalization* so that the return on a bond influences the return on the Index in proportion to the bond market’s value.

To be eligible for inclusion in the Index, securities must:

- have a minimum issue size of \$100 million
- be a Canadian federal, provincial or municipal bond issued in Canadian dollars with a fixed rate coupon, and
- have a remaining term-to-maturity greater than ten years.

A new issue enters the Index on the day it is issued or auctioned. A bond is removed from the Index on the day that its remaining effective *term to maturity* declines below ten years. When a bond defaults or is downgraded below BBB, it is removed from the Index thirty days after the initial default or downgrade. For more information about the Index’s methodology, see:

[https://research.ftserussell.com/products/downloads/FTSE\\_Canada\\_Universe\\_and\\_Maple\\_Bond\\_Index\\_Series\\_new.pdf?928](https://research.ftserussell.com/products/downloads/FTSE_Canada_Universe_and_Maple_Bond_Index_Series_new.pdf?928)

Applicable securities legislation allows the Fund to exceed normal investment concentration limits to allow the Fund to track the Index.

The Fund may also hold cash or invest in short-term debt obligations in order to accommodate cash flow requirements.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending*, *repurchase* and *reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds (“**Part A**”) together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		●
Calculation and termination of the indices		●
Cease trading and halted trading of units		●
Cease trading of constituent securities		●
Commodity		
Concentration	●	
Credit	●	
<i>Cryptocurrency ETF</i>		
Currency		
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity		●
ETF		●
Foreign investment		●
Income tax		●
Index investment strategy	●	
Interest rate	●	

	Main risk	Additional risk
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		●
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		●
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		
Specialization	●	
Tracking error	●	

As at October 16, 2023, five investors held approximately 15.22%, 14.50%, 13.96%, 10.52% and 10.20%, respectively, of the units of the Fund. See ***Large transaction risk*** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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# Fidelity Multi-Sector Bond Hedged Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	U.S. diversified income fund
<b>Type of securities</b>	Series O** units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

\*\*This series can also be bought in U.S. dollars.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income and the potential for capital gains.

It invests primarily in a mix of *fixed income securities* of U.S. issuers and other issuers from around the world. It can invest in these securities either directly or indirectly through investments in *underlying funds*.

The Fund uses *derivatives* to try to minimize the exposure to currency fluctuations between *developed market* foreign currencies and the Canadian dollar. The Fund may also hedge against other foreign currencies.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Exercises broad flexibility by investing, either directly or indirectly through investments in *underlying funds*, in an expansive set of *fixed income securities*, including global *investment grade fixed income securities*, and higher yielding lower quality *fixed income securities*.
- Tactically allocates the Fund's assets among issuers in different market sectors, industries, asset classes, and

maturities, based on its view of the relative value of each sector, industry, asset class, or maturity.

- Does not typically exceed 70% of the Fund's net assets in *non-investment grade fixed income securities*.
- Combines top-down perspectives and bottom-up security selection.
- Performs a macroeconomic assessment in order to formulate top-down views that are used to tactically adjust the composition of the portfolio over time, such as asset class selection, sector rotation, and industry selection.
- Considers factors that shape the fixed income markets, such as government and central banking policies, fiscal dynamics, demographic factors, trade policy, currency management, default cycle, inflation, and business cycle dynamics.
- Uses top-down perspectives to help shape the sector allocation, quality, yield curve positioning, and *duration* of the portfolio.
- Considers the *duration* of the Fund, and has flexibility to vary the *duration* in response to prevailing market conditions.
- When buying and selling *investment grade fixed income securities*, may consider other factors, such as:
  - The security's features.
  - Price compared to estimated long-term value.
  - Credit quality of the issuer.
  - Current yield.
  - Balance sheet strength.
  - Financial leverage.
  - Any short-term trading opportunities resulting from market inefficiencies.
- When buying and selling *high yield securities*, examines each issuer's potential based on factors, such as:

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- Financial condition.
- Industry position.
- Economic and market conditions.
- Earnings potential.
- Quality of management.
- The security's features.
- Price compared to estimated long-term value.
- Credit quality of the issuer.
- Current yield.
- Balance sheet strength.
- Financial leverage.
- Liquidity.
- Expected ability to service debt.

The Fund may also:

- Invest in securities that don't produce income, including defaulted securities and common stock.
- Invest in companies in a troubled or uncertain financial condition.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund and any underlying Fidelity Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.

- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund will hedge some or all of its foreign currency exposure. The portfolio management team makes this decision as part of the implementation of the overall investment strategy of the Fund based on a number of factors, including its view of the relative investment merits of the particular foreign currency versus the Canadian dollar. The exposure to foreign currency varies based on the extent of its foreign currency denominated investments, as well as the extent to which the portfolio management team decides to hedge any *underlying funds* currency exposure. The foreign currency exposure may change at any time and without notice.

The Fund uses forward contracts to hedge as completely as possible against fluctuations caused by changes in exchange rates between *developed market* foreign currencies and the Canadian dollar. Therefore, generally, the Fund does not benefit from an increase in the value of foreign currencies against the Canadian dollar.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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## Fidelity Multi-Sector Bond Hedged Multi-Asset Base Fund (continued)

### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		●
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit	●	
<i>Cryptocurrency ETF</i>		
Currency		●
Cyber security		●
<i>Derivative</i>	●	
Environmental, social and governance (ESG) investing		
Equity		
<i>ETF</i>		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate	●	
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●

	Main risk	Additional risk
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		●
Short selling		
Small company		
Specialization		●
Tracking error		

As at October 16, 2023, three investors held approximately 46.95%, 17.08% and 11.20%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds (“**Part A**”) together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.



# Fidelity Global Developed Markets Sovereign Bond Index Hedged Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Global fixed income fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase. This series can also be bought in U.S. dollars.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of income by seeking to track the performance of the Bloomberg Global Treasury Developed Countries Index (Hedged to CAD) (the “Index”), primarily through investments in *fixed income* securities of *developed market* countries from around the world.

The Index is a market capitalization weighted index consisting of fixed-rate *investment grade* government debt of *developed market* countries.

The Fund uses *derivatives* to try to minimize the exposure to currency fluctuations between foreign currencies and the Canadian dollar.

We can’t change the Fund’s investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund’s objectives, the portfolio management team:

- Normally invests its assets in the securities that make up the Index.
- In the alternative, may use statistical sampling techniques to attempt to replicate the returns of the Index using a smaller number of securities. Statistical

sampling techniques attempt to match the investment characteristics of the Index and the Fund by taking into account such factors as *duration*, maturity, interest rate sensitivity, security structure and credit quality.

The Index is designed to reflect the performance of fixed-rate, local currency government debt of investment grade *developed market* countries, hedged to the Canadian dollar. The Index is rebalanced on a monthly basis.

To be eligible for inclusion in the Index, securities must be comprised of fixed-rate, *investment grade*, government debt of *developed market* countries and have a remaining *term to maturity* greater than one year. Original issue zero coupon bonds are also available for inclusion.

Indicative changes to securities (credit rating change, sector reclassification) will affect the composition of the Index at month-end only, when the Index is next rebalanced. For more information about the Index’s methodology, see: [Resources | Bloomberg Fixed Income | Bloomberg Indices](#).

Applicable securities legislation allows the Fund to exceed normal investment concentration limits to allow the Fund to track the Index.

The Fund may also hold cash or invest in short-term debt obligations in order to accommodate cash flow requirements.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending*, *repurchase* and *reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund’s investment strategies.

The Fund uses forward contracts to hedge as completely as possible against fluctuations caused by changes in

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## Fidelity Global Developed Markets Sovereign Bond Index Hedged Multi-Asset Base Fund (continued)

exchange rates between the foreign currencies and the Canadian dollar. Therefore, generally, the Fund does not benefit from an increase in the value of foreign currencies against the Canadian dollar.

The portfolio management team may employ varying combinations of interest rate swaps, credit default swaps, options, futures contracts, currency forward contracts, or other *derivatives* at any particular time in the portfolio management team's discretion to implement the Fund's investment strategies. More specifically, *derivative* instruments are used by the portfolio management team to manage interest rate and currency exposures, where they may represent a more *liquid* investment than purchasing bonds directly, or for other reasons.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

### What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

#### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		●

	Main risk	Additional risk
Calculation and termination of the indices		●
Cease trading and halted trading of units		●
Cease trading of constituent securities		●
Commodity		
Concentration		●
Credit	●	
<i>Cryptocurrency ETF</i>		
Currency		●
Cyber security		●
<i>Derivative</i>	●	
Environmental, social and governance (ESG) investing		
Equity		
<i>ETF</i>		
Foreign investment	●	
Income tax		●
Index investment strategy	●	
Interest rate	●	
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		●
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		●
<i>Securities lending transactions</i>		●
Series		

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	Main risk	Additional risk
Short selling		
Small company		
Specialization	●	
Tracking error		●

As at October 16, 2023, three investors held approximately 19.51%, 17.37% and 15.64%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Global Inflation-Linked Bond Index Hedged Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Global fixed income fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase. This series can also be bought in U.S. dollars.

## What does the fund invest in?

### Investment objectives

The Fund aims to provide a steady flow of inflation adjusted income by seeking to track the performance of the Bloomberg Global Inflation-Linked 1-10 Years Index (Hedged to CAD) (the “Index”), primarily through investments in *fixed income* securities of *developed market* countries.

The Index is a market capitalization weighted index consisting of *investment grade* government inflation-linked debt from twelve different *developed market* countries.

The Fund uses *derivatives* to try to minimize the exposure to currency fluctuations between foreign currencies and the Canadian dollar.

We can’t change the Fund’s investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund’s objectives, the portfolio management team:

- Normally invests its assets in the securities that make up the Index.
- In the alternative, may use statistical sampling techniques to attempt to replicate the returns of the Index using a smaller number of securities. Statistical

sampling techniques attempt to match the investment characteristics of the Index and the Fund by taking into account such factors as *duration*, maturity, interest rate sensitivity, security structure and credit quality.

The Index measures the performance of investment-grade, government inflation-linked debt from 12 different *developed market* countries, hedged to the Canadian dollar. The Index includes only bonds with between 1 and 10 years remaining maturity and weighs securities by relative *market capitalization* so that the return on the bond influences the return of the Index in proportion to the bond’s market value. The Index is rebalanced on a monthly basis.

To be eligible for inclusion in the Index, securities must be comprised of *investment grade*, government *inflation-linked debt securities*, have a remaining term-to-maturity between 1 and 10 years, and must be capital-indexed and linked to a commonly used domestic inflation index.

Indicative changes to securities (credit rating change, sector reclassification) will affect the composition of the Index at month-end only, when the Index is next rebalanced. For information on the Index’s methodology, see: [Resources | Bloomberg Fixed Income | Bloomberg Indices](#).

Applicable securities legislation allows the Fund to exceed normal investment concentration limits to allow the Fund to track the Index.

The Fund may also hold cash or invest in short-term debt obligations in order to accommodate cash flow requirements.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending*, *repurchase* and *reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.

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- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund uses currency forward contracts to hedge as completely as possible against fluctuations caused by changes in exchange rates between the foreign currencies and the Canadian dollar. Therefore, generally, the Fund does not benefit from an increase in the value of foreign currencies against the Canadian dollar.

The portfolio management team may employ varying combinations of interest rate swaps, credit default swaps, options, futures contracts, currency forward contracts, or other *derivatives* at any particular time in the portfolio management team's discretion to implement the Fund's investment strategies. More specifically, *derivative* instruments are used by the portfolio management team to manage interest rate and currency exposures, where they may represent a more *liquid* investment than purchasing bonds directly, or for other reasons.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

## What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

## Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		●
Calculation and termination of the indices		●
Cease trading and halted trading of units		●
Cease trading of constituent securities		●
Commodity		
Concentration		●
Credit	●	
<i>Cryptocurrency ETF</i>		
Currency		●
Cyber security		●
<i>Derivative</i>	●	
Environmental, social and governance (ESG) investing		
Equity		
<i>ETF</i>		
Foreign investment	●	
Income tax		●
Index investment strategy	●	
Interest rate	●	
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		●
<i>Repurchase transactions</i>		●

This document provides the fund profiles for the Fidelity Funds listed on the cover page. It should be read in conjunction with the rest of the simplified prospectus of the Fidelity Funds dated November 9, 2023. This document and the document that provides general and specific information about the Fidelity Funds ("Part A") together constitute the simplified prospectus. Unless otherwise specifically defined herein, capitalized terms used in this document have the meanings given to such terms in Part A.

Fidelity Global Inflation-Linked Bond Index Hedged Multi-Asset Base Fund (continued)

	Main risk	Additional risk
Reverse repurchase transactions		●
Sampling methodology		●
Securities lending transactions		●
Series		
Short selling		
Small company		
Specialization	●	
Tracking error		●

As at October 16, 2023, four investors held approximately 24.52%, 23.81%, 17.96% and 10.60%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Canadian Large Cap Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Canadian equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital growth.

It invests primarily in equity securities of Canadian companies and tends to focus on large companies.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Considers large companies to be those similar in size to the companies in the S&P/TSX 60 Index, taking into account all outstanding shares.
- When buying and selling equity securities, may consider factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Growth potential.
  - Earnings estimates.
  - Quality of management.

The Fund may also:

- Invest in small and medium companies.
- Invest in all types of equity securities, including, without limitation, common shares, preferred shares and other forms of capital stock (such as income trust units), securities that are convertible into equity securities, and depository receipts for these securities.
- Invest up to 49% of its net assets in foreign securities.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.
- Increase its cash and cash equivalent holdings to attempt to mitigate against downside risk, or where current opportunities do not meet the portfolio management team's investment criteria.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in precious metals and other physical commodities through *Commodity ETFs* and/or *derivatives*.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

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## Fidelity Canadian Large Cap Multi-Asset Base Fund (continued)

The portfolio management team may actively trade the Fund's investments. This can increase trading costs, which lowers returns. It also increases the possibility that you receive capital gains distributions.

### What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

#### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration	●	
Credit		
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative		●
Environmental, social and governance (ESG) investing		
Equity	●	
ETF		●
Foreign investment	●	
Income tax		●

	Main risk	Additional risk
Index investment strategy		
Interest rate		●
Large transaction		●
Leverage		
Liquidity		●
Metaverse		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
Repurchase transactions		●
Reverse repurchase transactions		●
Sampling methodology		
Securities lending transactions		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, three investors held approximately 50.59%, 12.25% and 12.19%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity Dividend Plus Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	Canadian equity fund
<b>Type of securities</b>	Series O units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for registered plans

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve a high total investment return.

It invests primarily in equity securities of Canadian companies that pay or are expected to pay *dividends* and other securities that are expected to distribute income.

We can't change the Fund's investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund's objectives, the portfolio management team:

- Invests primarily in Canadian equity securities and in real estate investment trusts, which are called *REITs*, located in Canada and the U.S.
- When buying and selling equity securities and *REITs*, may consider factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Growth potential.
  - Earnings estimates.
  - Ability to sustain *dividends* or income distributions.
  - Quality of management.

The Fund may also:

- Invest in companies of any size anywhere in the world.
- Invest up to 49% of its net assets in foreign securities.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.
- Increase its cash and cash equivalent holdings to attempt to mitigate against downside risk, or where current opportunities do not meet the portfolio management team's investment criteria.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and non-*hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may hedge some or all of its foreign currency exposure. The portfolio management team makes this decision as part of the implementation of the overall investment strategy of the Fund based on a number of factors, including its view of the relative investment merits of the particular foreign currency versus the Canadian dollar. The Fund's exposure to foreign currency varies based on the extent of its foreign currency denominated investments, as well as the extent to which the portfolio management team decides to hedge the Fund's currency exposure. The Fund's foreign currency exposure may change at any time, and without notice.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may

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## Fidelity Dividend Plus Multi-Asset Base Fund (continued)

take this action to try to protect the Fund during a market downturn, or for other reasons.

The portfolio management team may actively trade the Fund's investments. This can increase trading costs, which lowers returns. It also increases the possibility that you receive capital gains distributions.

### What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

#### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
<i>Cryptocurrency ETF</i>		
Currency	●	
Cyber security		●
<i>Derivative</i>		●
Environmental, social and governance (ESG) investing		
Equity	●	

	Main risk	Additional risk
<i>ETF</i>		●
Foreign investment	●	
Income tax		●
Index investment strategy		
Interest rate		●
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques		
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, two investors held approximately 69.58% and 30.42%, respectively, of the units of the Fund. See **Large transaction risk** in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

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# Fidelity SmartHedge™ U.S. Equity Multi-Asset Base Fund\*

## Fund details

<b>Fund type</b>	U.S. equity fund
<b>Type of securities</b>	Series O** units of a trust
<b>Eligibility for registered plans</b>	The units are not qualified investments for <i>registered plans</i>

\*Units of the Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase.

\*\*This series can also be bought in U.S. dollars.

## What does the fund invest in?

### Investment objectives

The Fund aims to achieve long-term capital appreciation.

It invests primarily in equity securities of U.S. companies with market capitalizations generally similar to companies in the *S&P 500 Index* (the “**Index**”). It can invest in these securities either directly or indirectly through investments in *underlying funds*. The Fund uses quantitative techniques in the construction of its portfolio.

The Fund also employs a disciplined options-based strategy designed to provide downside risk mitigation (i.e., offset or mitigate a decrease in the value of the Fund’s investments) by selecting Index put options. The Fund uses *derivatives* to implement this strategy to hedge market exposure.

We can’t change the Fund’s investment objectives unless we get approval from a majority of unitholders who vote at a special meeting we call.

### Investment strategies

To meet the Fund’s objectives, the portfolio management team:

- Invests in either “growth” stocks or “value” stocks or both.
- Uses a systematic approach designed to construct an equity portfolio with similar risk-return characteristics to the Index.

- Normally invests at least 80% of the Fund’s net assets in equity securities.
- In managing the options-based strategy designed to provide downside risk mitigation:
  - Determines the extent of this risk mitigation primarily based on the cost of the put options in the marketplace.
  - Attempts to purchase more protection when it is cheap and own less protection as it becomes expensive.
  - Manages the options positions in a way that provides diversification of options strike prices and expirations.
  - Selects a ladder of mixed maturity Index put options, where the option strikes are determined by a combination of the Index price, time to expiration and market volatility at time of initial purchase or roll.
  - Follows a monthly roll schedule and will resize its positions based on its monthly hedging cost budget. Between scheduled rolls, the portfolio management team will monitor the expected monthly decay (i.e., the reduction in value of the option as it reaches expiration) as well as the delta (i.e., the sensitivity of the option’s price to changes in price of the Index) for each of the put options. Based on these variables the portfolio management team may look for opportunities to sell a portion of an option to bring it back in line with the monthly budget or, in cases where the option becomes deep in the money, to restrike that option by selling the entire position and purchasing put options with a lower strike price. This will reduce downside protection, but may increase upside participation by lowering hedging costs. Such position adjustments will result in realized gains, helping to offset the cost associated with put options that expire worthless or would be rolled at a loss.

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## Fidelity SmartHedge™ U.S. Equity Multi-Asset Base Fund (continued)

- When buying and selling equity securities, may consider factors about a company, including:
  - Financial condition.
  - Industry position.
  - Economic and market conditions.
  - Growth potential.
  - Earnings estimates.
  - Quality of management.

The Fund may also:

- Invest in companies of any size.
- Invest in securities of companies outside of the U.S.
- Invest in *fixed income securities* of any quality or term.
- Hold cash.

In accordance with the limits, restrictions and requirements under applicable law, or as permitted under the terms of exemptive relief obtained from the Canadian securities regulators and described in **Investment Restrictions** in Part A of this simplified prospectus, the Fund may:

- Engage in *securities lending, repurchase and reverse repurchase transactions*.
- Use *derivatives* for *hedging* and *non-hedging* purposes.
- Invest in securities of *underlying funds* that are selected in accordance with the Fund's investment strategies.

The Fund may depart from its investment objectives or strategies by temporarily investing all or a portion of its assets in cash or *fixed income securities* issued or guaranteed by a Canadian or U.S. government, government agency or company. The portfolio management team may take this action to try to protect the Fund during a market downturn, or for other reasons.

### What are the risks of investing in the fund?

While the aim of employing these strategies is to help achieve the objectives of the Fund, the strategies also include risks that could result in losses. For example, using

an options-based strategy carries no guarantees, and options can expire worthless, meaning that the Fund can lose the entire amount of the premiums that are paid to purchase those options. Since the Fund is paying premiums to purchase put options, the Fund's strategy may lag by the amount of the premiums paid in positive markets. The checklist below shows you the risks that apply to the Fund. The risks without a bullet in either column are low or not a risk for the Fund. You'll find a complete description of each risk in **What is a mutual fund and what are the risks of investing in a mutual fund?** in Part A of this simplified prospectus.

#### Risk checklist

	Main risk	Additional risk
Alternative mutual fund		
Asset-backed securities and mortgage-backed securities		
Borrowing		
Calculation and termination of the indices		
Cease trading and halted trading of units		
Cease trading of constituent securities		
Commodity		●
Concentration		●
Credit		
Cryptocurrency ETF		
Currency	●	
Cyber security		●
Derivative	●	
Environmental, social and governance (ESG) investing		
Equity	●	
ETF		●
Foreign investment	●	
Income tax		●
Index investment strategy		

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	Main risk	Additional risk
Interest rate		●
Large transaction		●
Leverage		
Liquidity		●
<i>Metaverse</i>		
Portfolio management		●
Prime broker		
Quantitative model/techniques	●	
Rebalancing and subscriptions		
<i>Repurchase transactions</i>		●
<i>Reverse repurchase transactions</i>		●
Sampling methodology		
<i>Securities lending transactions</i>		●
Series		●
Short selling		
Small company		●
Specialization	●	
Tracking error		

As at October 16, 2023, one investor held approximately 71.52% of the units of the Fund. See **Large transaction risk** in ***What is a mutual fund and what are the risks of investing in a mutual fund?*** in Part A of this simplified prospectus.

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## Back cover

Fidelity Investments Canada ULC  
483 Bay Street, Suite 300  
Toronto, Ontario M5G 2N7  
Telephone: 1-800-263-4077

You can find additional information about each Fund in its most recently filed fund facts, management report of fund performance and annual or interim financial statements. These documents are incorporated by reference into this simplified prospectus, which means that they legally form part of this document just as if they were printed as a part of this document.

You can get a copy of these documents, at your request, and at no cost by calling us at 1-800-263-4077 or by sending us an e-mail at [cs.english@fidelity.ca](mailto:cs.english@fidelity.ca) (for assistance in English) or [sc.francais@fidelity.ca](mailto:sc.francais@fidelity.ca) (for assistance in French).

These documents and other information about the Funds, such as information *circulaires* and material contracts, are also available on the Funds' designated website at [www.fidelity.ca](http://www.fidelity.ca) or at [www.sedarplus.ca](http://www.sedarplus.ca) as well as from your *dealer*.

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### Building Blocks

Fidelity Canadian Equity Multi-Asset Base Fund	Series O units
Fidelity Canadian Focused Equity Multi-Asset Base Fund	Series O units
Fidelity Canadian Money Market Investment Trust	Series O units
Fidelity Canadian Real Return Bond Index Multi-Asset Base Fund	Series O units
Fidelity Canadian Short Term Fixed Income Multi-Asset Base Fund	Series O units
Fidelity Concentrated Canadian Equity Multi-Asset Base Fund	Series O units
Fidelity Concentrated Value Investment Trust	Series O units
Fidelity Convertible Securities Multi-Asset Base Fund	Series O units
Fidelity Dividend Multi-Asset Base Fund	Series O units
Fidelity Emerging Markets Debt Multi-Asset Base Fund	Series O units
Fidelity Emerging Markets Equity Multi-Asset Base Fund	Series O units
Fidelity Emerging Markets Local Currency Debt Multi-Asset Base Fund	Series O units
Fidelity Floating Rate High Income Multi-Asset Base Fund	Series O units
Fidelity Founders Investment Trust™	Series O units
Fidelity Global Bond Currency Neutral Multi-Asset Base Fund	Series O units
Fidelity Global Bond Multi-Asset Base Fund	Series O units
Fidelity Global Credit Ex-U.S. Investment Trust	Series O units
Fidelity Global Dividend Investment Trust	Series O units
Fidelity Global Equity Investment Trust	Series O units
Fidelity Global Growth and Value Investment Trust	Series O units
Fidelity Global High Yield Multi-Asset Base Fund	Series O units
Fidelity Global Innovators® Investment Trust	Series O units
Fidelity Global Intrinsic Value Investment Trust	Series O units
Fidelity Global Real Estate Multi-Asset Base Fund	Series O units
Fidelity High Income Commercial Real Estate Multi-Asset Base Fund	Series O units

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Fidelity Insights Investment Trust™	Series O units
Fidelity International Equity Investment Trust	Series O units
Fidelity International Growth Multi-Asset Base Fund	Series O units
Fidelity North American Equity Investment Trust	Series O units
Fidelity U.S. Bond Multi-Asset Base Fund	Series O units
Fidelity U.S. Dividend Investment Trust	Series O units
Fidelity U.S. Equity Investment Trust	Series O units
Fidelity U.S. Money Market Investment Trust	Series O units
Fidelity U.S. Small/Mid-Cap Equity Multi-Asset Base Fund	Series O units
Fidelity International Equity Multi-Asset Base Fund	Series O units
Fidelity Canadian Fundamental Equity Multi-Asset Base Fund	Series O units
Fidelity Floating Rate High Income Currency Neutral Multi-Asset Base Fund	Series O units
Fidelity Global Credit Ex-U.S. Currency Neutral Multi-Asset Base Fund	Series O units
Fidelity High Income Commercial Real Estate Currency Neutral Multi-Asset Base Fund	Series O units
Fidelity Insights Currency Neutral Multi-Asset Base Fund™	Series O units
Fidelity International Equity Currency Neutral Investment Trust	Series O units
Fidelity International Growth Currency Neutral Multi-Asset Base Fund	Series O units
Fidelity U.S. Bond Currency Neutral Multi-Asset Base Fund	Series O units
Fidelity U.S. Growth Opportunities Investment Trust	Series O units
Fidelity Canadian Government Long Bond Index Multi-Asset Base Fund	Series O units
Fidelity Multi-Sector Bond Hedged Multi-Asset Base Fund	Series O units
Fidelity Global Developed Markets Sovereign Bond Index Hedged Multi-Asset Base Fund	Series O units
Fidelity Global Inflation-Linked Bond Index Hedged Multi-Asset Base Fund	Series O units
Fidelity Canadian Large Cap Multi-Asset Base Fund	Series O units
Fidelity Dividend Plus Multi-Asset Base Fund	Series O units
Fidelity SmartHedge™ U.S. Equity Multi-Asset Base Fund	Series O units

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