



Fidelity U.S. Bond Multi-Asset Base Fund

Annual Financial Statements
June 30, 2024

Fidelity U.S. Bond Multi-Asset Base Fund

Financial Statements

Statements of Financial Position

Amounts in thousands of Canadian Dollars (except per security amounts)
As at

June 30, 2024

June 30, 2023

Current assets (Note 3)

Investments at fair value through profit or loss (Note 8)	\$ 665,929	\$ 723,373
Cash	500	341
Receivable for investments sold	1,504	237
Receivable for TBA sale commitments	20,879	18,987
Accrued interest, dividends and distributions receivable	6,419	5,996
Subscriptions receivable	55	506
	<u>695,286</u>	<u>749,440</u>

Current liabilities (Note 3)

TBA sale commitments, at fair value through profit or loss (Note 8)	20,772	18,976
Payable for investments purchased		
Regular delivery	2,166	2,063
Delayed delivery	43,746	84,275
Redemptions payable	3,439	1,184
	<u>70,123</u>	<u>106,498</u>

Net assets attributable to securityholders (Notes 3 and 6)

\$ <u>625,163</u>	\$ <u>642,942</u>
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Net assets attributable to securityholders per Series and per security (Note 6)

Series 0 : (\$625,163 and \$642,942, respectively)	\$ <u>10.57</u>	\$ <u>10.31</u>
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The accompanying notes are integral to these financial statements. See Note 1 for the Fund's reporting periods.

Fidelity U.S. Bond Multi-Asset Base Fund
Financial Statements – continued

Statements of Comprehensive Income (Loss)

Amounts in thousands of Canadian Dollars (except per security amounts)
For the periods ended June 30,

	2024	2023
Investment income (Note 3)		
Interest	\$ 26,937	\$ 24,619
Income distributions from Fidelity managed underlying funds	2,220	2,211
Net gain (loss) on investments		
Net realized gain (loss) on investments	(9,699)	(4,414)
Change in net unrealized appreciation (depreciation) on investments	28,190	1,256
	<u>18,491</u>	<u>(3,158)</u>
Net gain (loss) on foreign currencies		
Net realized gain (loss) on foreign currency transactions	(149)	(1,194)
Change in net unrealized appreciation (depreciation) on other net assets in foreign currencies	(573)	944
	<u>(722)</u>	<u>(250)</u>
Total investment income (loss)	<u>46,926</u>	<u>23,422</u>
Operating expenses (Note 4)		
Management and advisory fees	-	-
Other operating expenses	-	-
Independent Review Committee fees	-	-
Commissions and other portfolio costs	-	-
Sales tax	-	-
Total operating expenses	<u>-</u>	<u>-</u>
Net increase (decrease) in net assets attributable to securityholders from operations	<u>\$ 46,926</u>	<u>\$ 23,422</u>
Net increase (decrease) in net assets attributable to securityholders from operations per Series (Note 3)		
Series O	<u>\$ 46,926</u>	<u>\$ 23,422</u>
Net increase (decrease) in net assets attributable to securityholders from operations per Series per security (Notes 3 and 6)		
Series O	<u>\$.76</u>	<u>\$.36</u>

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Fidelity U.S. Bond Multi-Asset Base Fund
Financial Statements – continued

Statements of Changes in Net Assets Attributable to Securityholders

Amounts in thousands of Canadian Dollars

For the period ended June 30, 2024

	Series O
Net assets attributable to securityholders, beginning of period	\$ 642,942
Increase (decrease) in net assets attributable to securityholders from operations	46,926

Distributions to securityholders (Note 5)

From net investment income	(30,268)
	(30,268)

Security transactions (Note 6)

Proceeds from sale of securities	117,326
Reinvestment of distributions	30,268
Amounts paid upon redemption of securities	(182,031)
	(34,437)

Net assets attributable to securityholders, end of period	\$ 625,163
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For the period ended June 30, 2023

	Series O
Net assets attributable to securityholders, beginning of period	\$ 642,758
Increase (decrease) in net assets attributable to securityholders from operations	23,422

Distributions to securityholders (Note 5)

From net investment income	(28,590)
	(28,590)

Security transactions (Note 6)

Proceeds from sale of securities	171,519
Reinvestment of distributions	28,590
Amounts paid upon redemption of securities	(194,757)
	5,352

Net assets attributable to securityholders, end of period	\$ 642,942
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Fidelity U.S. Bond Multi-Asset Base Fund
Financial Statements – continued

Statements of Cash Flows

Amounts in thousands of Canadian Dollars

For the periods ended June 30,

Cash flows from (used in) operating activities: (Note 3)

Purchases of investments and derivatives

	2024	2023
\$ (1,346,092)	\$ (1,353,303)	

Proceeds from sale and maturity of investments and derivatives

1,382,768	1,353,907
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Cash receipts from interest income

25,481	24,169
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Net cash from (used in) operating activities

<u>62,157</u>	<u>24,773</u>
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Cash flows from (used in) financing activities: (Note 3)

Proceeds from sales of securities

117,777	171,028
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Amounts paid upon redemption of securities

(179,775)	(195,798)
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Net cash from (used in) financing activities

<u>(61,998)</u>	<u>(24,770)</u>
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Net change in cash

159	3
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Cash, beginning of period

341	338
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Cash, end of period

<u>\$ 500</u>	<u>\$ 341</u>
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Fidelity U.S. Bond Multi-Asset Base Fund

Schedule of Investments June 30, 2024

Showing Percentage of Net Assets Attributable to Securityholders (Net Assets)

Bonds – 103.7%

Foreign Bonds - 103.7%

Aaset 2024-1 U.S. Ltd. / Aaset 20 Series 2024-1A:

Class A1, 6.261% 5/16/49 (a)	USD	260	355	356
Class A2, 6.261% 5/16/49 (a)	USD	250	342	342

AASET Trust:

Series 2018-1A Class A, 3.844% 1/16/38 (a)	USD	266	326	261
Series 2019-1 Class A, 3.844% 5/15/39 (a)	USD	59	79	76

Series 2019-2:

Class A, 3.376% 10/16/39 (a)	USD	412	549	536
Class B, 4.458% 10/16/39 (a)	USD	220	293	157
Series 2021-1A Class A, 2.95% 11/16/41 (a)	USD	332	408	419
Series 2021-2A Class A, 2.798% 1/15/47 (a)	USD	677	856	828

AerCap Ireland Capital Ltd./AerCap Global Aviation Trust:

1.65% 10/29/24	USD	223	276	301
2.45% 10/29/26	USD	301	372	384
3% 10/29/28	USD	315	389	392
3.3% 1/30/32	USD	337	416	396
4.45% 4/3/26	USD	376	504	505
6.45% 4/15/27	USD	567	785	793
6.5% 7/15/25	USD	337	454	465

Affiliated Managers Group, Inc. 3.5% 8/1/25

USD	366	463	490
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AIA Group Ltd. 3.2% 9/16/40 (a)

USD	312	410	312
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Aimco Series 2024-10A Class ARR, CME Term SOFR 3

Month Index + 1.410% 6.7414% 7/22/37 (a)(b)(c)	USD	250	343	342
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AIMCO CLO Ltd. Series 2021-11A Class AR, CME Term

SOFR 3 Month Index + 1.390% 6.7087% 10/17/34	USD	312	386	427
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(a)(b)(c)

USD	596	807	797
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Air Lease Corp. 3.375% 7/1/25

USD	415	603	556
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Alexandria Real Estate Equities, Inc. 4.9% 12/15/30

Allegro CLO XV, Ltd. / Allegro CLO VX LLC Series 2022-1A

Class A, CME Term SOFR 3 Month Index + 1.500%	USD	389	500	533
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 6.8246% 7/20/35 (a)(b)(c) | | | |

Allegro CLO, Ltd. Series 2021-1A Class A, CME Term SOFR

3 Month Index + 1.400% 6.7262% 7/20/34	USD	343	414	470
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(a)(b)(c)

USD	1,000	1,250	1,334
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Ally Financial, Inc.: 4.75% 6/9/27

USD	518	729	708
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5.8% 5/1/25

USD	620	831	884
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7.1% 11/15/27

USD	221	271	264
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American Homes 4 Rent LP 3.625% 4/15/32

USD	295	394	402
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Amgen, Inc.: 5.6% 3/2/43

USD	281	374	379
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5.65% 3/2/53

USD	139	186	187
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5.75% 3/2/63

USD	254	337	340
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Anheuser-Busch InBev Worldwide, Inc. 4.75% 4/15/58

USD	699	909	849
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Apollo Aviation Securitization Equity Trust Series 2020-1A:

Class A, 3.351% 1/16/40 (a)	USD	125	166	157
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Class B, 4.335% 1/16/40 (a)

USD	139	185	115
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Ares Capital Corp. 3.875% 1/15/26

USD	1,136	1,523	1,501
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Ares CLO Series 2024-54A Class AR, CME Term SOFR 3

Month Index + 1.270% 6.5986% 10/15/32	USD	416	569	569
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(a)(b)(c)

Bonds - continued

Foreign Bonds – continued

Ares Ln Funding V Ltd. Series 2024-ALF5A Class A1, CME

Term SOFR 3 Month Index + 1.500% 6.8235% 7/25/37 (a)(b)(c)	USD	374	512	512
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Ares LV CLO Ltd. Series 2021-55A Class A1R, CME Term

SOFR 3 Month Index + 1.390% 6.7202% 7/15/34	USD	440	541	603
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(a)(b)(c)

Ares LVIII CLO LLC Series 2022-58A Class AR, CME Term

SOFR 3 Month Index + 1.330% 6.6586% 1/15/35	USD	591	750	809
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(a)(b)(c)

AT&T, Inc. 4.3% 2/15/30

USD	313	439	410
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Athene Global Funding:

5.339% 1/15/27 (a)

USD	651	872	890
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5.583% 1/9/29 (a)

USD	328	438	451
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AutoNation, Inc. 4.75% 6/1/30

USD	72	100	94
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AutoZone, Inc. 4% 4/15/30

USD	529	746	681
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Avolon Holdings Funding Ltd.:

4.375% 5/1/26 (a)

USD	439	578	584
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6.375% 5/4/28 (a)

USD	456	611	634
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Babson CLO Ltd. Series 2021-1A Class AR, CME Term SOFR

3 Month Index + 1.410% 6.7402% 10/15/36

(a)(b)(c)	USD	316	403	433
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BAE Systems PLC 3.4% 4/15/30 (a)

USD	224	312	278
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BAMLL Commercial Mortgage Securities Trust:

floaters Series 2022-DKLX:

Class A, CME Term SOFR 1 Month Index + 1.150%

6.479% 1/15/39 (a)(b)(c)	USD	329	418	446
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Class C, CME Term SOFR 1 Month Index + 2.150%

7.479% 1/15/39 (a)(b)(c)	USD	100	127	135
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sequential payer Series 2019-BPR Class ANM, 3.112%

11/5/32 (a)	USD	445	603	558
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Series 2019-BPR Class BNM, 3.465% 11/5/32 (a)

USD	100	136	118
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Bank of America Corp. 2.299% 7/21/32 (b)

USD	1,300	1,638	1,456
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Barclays PLC:

2.852% 5/7/26 (b)

USD	777	1,084	1,036
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4.375% 1/12/26

USD	1,070	1,495	1,439
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5.088% 6/20/30 (b)

USD	837	1,116	1,095
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Barings CLO Ltd. Series 2021-4A Class A, CME Term SOFR

3 Month Index + 1.480% 6.8062% 1/20/32

(a)(b)(c)	USD	530	679	725
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Barings CLO Ltd. 2023-IV Series 2024-4A Class A, CME

Term SOFR 3 Month Index + 1.750% 7.0612%

1/20/37 (a)(b)(c)	USD	553	752	764
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Beechwood Park CLO Ltd. Series 2022-1A Class A1R, CME

Term SOFR 3 Month Index + 1.300% 6.6171%

1/17/35 (a)(b)(c)	USD	606	772	827
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BETHP Series 2021-1A Class A, CME Term SOFR 3 Month

Index + 1.390% 6.7202% 1/15/35 (a)(b)(c)

USD	477	604	653
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Blackbird Capital Aircraft:

Series 2016-1A Class A, 4.213% 12/16/41 (a)

USD	1,007	1,349	1,364
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Series 2021-1A Class A, 2.443% 7/15/46 (a)

USD	469	577	574
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Blackstone Private Credit Fund:

4.7% 3/24/25

USD	1,146	1,451	1,552
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7.05% 9/29/25

USD	620	833	856
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BLP Commercial Mortgage Trust sequential payer Series

2024-IND2 Class A, CME Term SOFR 1 Month Index +

1.340% 6.671% 3/15/41 (a)(b)(c)

USD	196	265	266
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Fidelity U.S. Bond Multi-Asset Base Fund

Schedule of Investments – continued

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued			
BMP floater Series 2024-MF23:			
Class A, CME Term SOFR 1 Month Index + 1.370% 6.7008% 6/15/41 (a)(b)(c)	USD	257	352
Class B, CME Term SOFR 1 Month Index + 1.640% 6.9704% 6/15/41 (a)(b)(c)	USD	127	174
Class C, CME Term SOFR 1 Month Index + 1.840% 7.1701% 6/15/41 (a)(b)(c)	USD	100	137
BNP Paribas SA 2.219% 6/9/26 (a)(b)	USD	701	948
Boston Properties, Inc.:			
3.25% 1/30/31	USD	372	523
4.5% 12/1/28	USD	423	560
6.75% 12/1/27	USD	407	549
BPR Trust floater Series 2022-OANA:			
Class A, CME Term SOFR 1 Month Index + 1.890% 7.2268% 4/15/37 (a)(b)(c)	USD	1,130	1,419
Class B, CME Term SOFR 1 Month Index + 2.440% 7.7758% 4/15/37 (a)(b)(c)	USD	300	377
Brandywine Operating Partnership LP:			
3.95% 11/15/27	USD	618	780
4.55% 10/1/29	USD	2,925	3,495
8.05% 3/15/28	USD	546	740
Bristol Park CLO, Ltd. Series 2020-1A Class AR, CME Term SOFR 3 Month Index + 1.250% 6.5802% 4/15/29 (a)(b)(c)			
USD	379	504	518
Brixmor Operating Partnership LP:			
4.05% 7/1/30	USD	460	632
4.125% 6/15/26	USD	1,794	2,355
4.125% 5/15/29	USD	570	778
Broadcom, Inc.:			
1.95% 2/15/28 (a)	USD	137	175
2.45% 2/15/31 (a)	USD	1,166	1,489
2.6% 2/15/33 (a)	USD	1,166	1,488
3.5% 2/15/41 (a)	USD	943	1,202
BX Commercial Mortgage Trust:			
floater:			
Series 2019-IMC:			
Class B, CME Term SOFR 1 Month Index + 1.340% 6.6753% 4/15/34 (a)(b)(c)	USD	382	514
Class C, CME Term SOFR 1 Month Index + 1.640% 6.9753% 4/15/34 (a)(b)(c)	USD	252	339
Class D, CME Term SOFR 1 Month Index + 1.940% 7.2753% 4/15/34 (a)(b)(c)	USD	265	357
Series 2021-PAC:			
Class A, CME Term SOFR 1 Month Index + 0.800% 6.1326% 10/15/36 (a)(b)(c)	USD	645	797
Class B, CME Term SOFR 1 Month Index + 1.010% 6.3423% 10/15/36 (a)(b)(c)	USD	100	124
Class C, CME Term SOFR 1 Month Index + 1.210% 6.5421% 10/15/36 (a)(b)(c)	USD	129	159
Class D, CME Term SOFR 1 Month Index + 1.410% 6.7418% 10/15/36 (a)(b)(c)	USD	125	154
Class E, CME Term SOFR 1 Month Index + 2.060% 7.391% 10/15/36 (a)(b)(c)	USD	436	539
Series 2022-IND Class A, CME Term SOFR 1 Month Index + 1.490% 6.8198% 4/15/37 (a)(b)(c)	USD	453	568
Series 2022-LP2:			

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued			
BX Commercial Mortgage Trust: – continued			
Class A, CME Term SOFR 1 Month Index + 1.010% 6.3417% 2/15/39 (a)(b)(c)	USD	658	834
Class B, CME Term SOFR 1 Month Index + 1.310% 6.6411% 2/15/39 (a)(b)(c)	USD	198	252
Class C, CME Term SOFR 1 Month Index + 1.560% 6.8905% 2/15/39 (a)(b)(c)	USD	198	252
Class D, CME Term SOFR 1 Month Index + 1.960% 7.2896% 2/15/39 (a)(b)(c)	USD	198	252
Series 2023-XL3:			
Class A, CME Term SOFR 1 Month Index + 1.760% 7.0903% 12/9/40 (a)(b)(c)	USD	333	452
Class B, CME Term SOFR 1 Month Index + 2.190% 7.5197% 12/9/40 (a)(b)(c)	USD	100	136
Class C, CME Term SOFR 1 Month Index + 2.640% 7.69% 12/9/40 (a)(b)(c)	USD	100	136
floater sequential payer:			
Series 2019-IMC Class A, CME Term SOFR 1 Month Index + 1.040% 6.3753% 4/15/34 (a)(b)(c)	USD	283	381
Series 2024-XL5 Class A, CME Term SOFR 1 Month Index + 1.390% 6.7205% 3/15/41 (a)(b)(c)	USD	1,032	1,391
BX Commercial Mortgage Trust 2024-XL4:			
floater:			
Series 2024-XL4 Class B, CME Term SOFR 1 Month Index + 1.790% 7.1083% 2/15/39 (a)(b)(c)	USD	98	133
Series 2024-XL5:			
Class B, CME Term SOFR 1 Month Index + 1.690% 7.0201% 3/15/41 (a)(b)(c)	USD	176	238
Class C, CME Term SOFR 1 Month Index + 1.940% 7.2697% 3/15/41 (a)(b)(c)	USD	234	315
floater sequential payer Series 2024-XL4 Class A, CME Term SOFR 1 Month Index + 1.440% 6.7709% 2/15/39 (a)(b)(c)			
USD	445	600	607
BX Commercial Mtg Trust floater Series 2024-MDHS Class A, 6.9913% 5/15/41 (a)(b)			
USD	596	813	813
BX Trust floater:			
Series 2022-GPA Class A, CME Term SOFR 1 Month Index + 2.160% 7.4938% 8/15/39 (a)(b)(c)	USD	323	420
Series 2022-IND:			
Class B, CME Term SOFR 1 Month Index + 1.940% 7.2688% 4/15/37 (a)(b)(c)	USD	230	289
Class C, CME Term SOFR 1 Month Index + 2.290% 7.6188% 4/15/37 (a)(b)(c)	USD	52	65
Class D, CME Term SOFR 1 Month Index + 2.830% 8.1678% 4/15/37 (a)(b)(c)	USD	44	55
Series 2024-CNYN:			
Class A, CME Term SOFR 1 Month Index + 1.440% 6.7707% 4/15/29 (a)(b)(c)	USD	683	922
Class B, CME Term SOFR 1 Month Index + 1.690% 7.0204% 4/15/29 (a)(b)(c)	USD	109	148
Class C, CME Term SOFR 1 Month Index + 1.940% 7.27% 4/15/29 (a)(b)(c)	USD	99	134
Capital One Financial Corp.:			
2.636% 3/3/26 (b)	USD	345	440
3.273% 3/1/30 (b)	USD	441	562
3.65% 5/11/27	USD	1,287	1,820
3.8% 1/31/28	USD	968	1,243

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Fidelity U.S. Bond Multi-Asset Base Fund

Schedule of Investments – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued				
Capital One Financial Corp.: – continued				
4.985% 7/24/26 (b)	USD	502	644	681
5.247% 7/26/30 (b)	USD	650	835	874
Carlyle U.S. CLO Ltd. Series 2024-11A Class A1R, CME Term SOFR 3 Month Index + 1.410% 0% 7/25/37 (a)(b)(c)				
	USD	439	601	601
Carrier Global Corp.:				
5.9% 3/15/34	USD	57	78	81
6.2% 3/15/54	USD	59	81	86
Castlelake Aircraft Securitization Trust Series 2019-1A:				
Class A, 3.967% 4/15/39 (a)	USD	472	625	582
Class B, 5.095% 4/15/39 (a)	USD	195	261	182
Castlelake Aircraft Structured Trust:				
Series 2018-1 Class A, 4.125% 6/15/43 (a)	USD	121	157	154
Series 2021-1A Class A, 3.474% 1/15/46 (a)	USD	93	118	120
CBRE Group, Inc. 2.5% 4/1/31	USD	370	457	420
Cedar Funding Ltd.:				
Series 2021-10A Class AR, CME Term SOFR 3 Month Index + 1.360% 6.6862% 10/20/32 (a)(b)(c)	USD	441	563	604
Series 2021-12A Class A1R, CME Term SOFR 3 Month Index + 1.390% 6.7152% 10/25/34 (a)(b)(c)	USD	291	360	399
Series 2022-15A Class A, CME Term SOFR 3 Month Index + 1.320% 6.6446% 4/20/35 (a)(b)(c)	USD	562	713	769
Celanese U.S. Holdings LLC:				
6.35% 11/15/28	USD	239	321	336
6.55% 11/15/30	USD	243	326	347
6.7% 11/15/33	USD	142	191	204
Centene Corp.:				
2.45% 7/15/28	USD	690	852	838
2.625% 8/1/31	USD	335	417	376
3.375% 2/15/30	USD	545	724	662
4.25% 12/15/27	USD	660	873	862
4.625% 12/15/29	USD	1,030	1,368	1,333
CF Hippolyta Issuer LLC sequential payer:				
Series 2020-1:				
Class A1, 1.69% 7/15/60 (a)	USD	1,290	1,750	1,672
Class A2, 1.99% 7/15/60 (a)	USD	519	706	616
Series 2021-1A Class A1, 1.53% 3/15/61 (a)	USD	633	799	794
Charter Communications Operating LLC/Charter Communications Operating Capital Corp.:				
5.05% 3/30/29	USD	130	170	171
5.375% 5/1/47	USD	1,124	1,557	1,228
6.1% 6/1/29	USD	301	411	413
6.484% 10/23/45	USD	383	607	479
6.55% 6/1/34	USD	164	224	224
Cigna Group:				
4.8% 8/15/38	USD	424	557	533
4.9% 12/15/48	USD	423	555	509
Citigroup, Inc. 4.412% 3/31/31 (b)	USD	1,053	1,525	1,373
Citizens Financial Group, Inc. 2.638% 9/30/32	USD	2,564	3,418	2,691
Cleco Corporate Holdings LLC 3.375% 9/15/29	USD	373	491	447
Columbia Cent CLO 29 Ltd./Columbia Cent CLO 29 Corp.				
Series 2021-29A Class AR, CME Term SOFR 3 Month Index + 1.430% 6.7562% 10/20/34 (a)(b)(c)	USD	473	586	648

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)	
Foreign Bonds — continued				
Columbia Cent CLO Ltd. / Columbia Cent CLO Corp. Series 2021-30A Class A1, CME Term SOFR 3 Month Index + 1.570% 6.8962% 1/20/34 (a)(b)(c)	USD	750	958	1,027
Columbia Pipelines Operating Co. LLC:				
5.927% 8/15/30 (a)	USD	68	91	95
6.036% 11/15/33 (a)	USD	184	245	257
6.497% 8/15/43 (a)	USD	55	73	78
6.544% 11/15/53 (a)	USD	99	132	143
6.714% 8/15/63 (a)	USD	59	79	85
Comcast Corp.:				
3.75% 4/1/40	USD	57	82	63
3.9% 3/1/38	USD	119	147	138
4.65% 7/15/42	USD	281	358	344
Commonwealth Bank of Australia 3.61% 9/12/34 (a)(b)	USD	287	380	354
Computershare Corporate Trust Series 2018-C48 Class A5, 4.302% 1/15/52	USD	302	413	395
Corebridge Financial, Inc.:				
3.5% 4/4/25	USD	144	180	194
3.65% 4/5/27	USD	508	631	665
3.85% 4/5/29	USD	202	252	259
3.9% 4/5/32	USD	241	301	295
4.35% 4/5/42	USD	55	69	62
4.4% 4/5/52	USD	162	202	174
Corporate Office Properties LP:				
2% 1/15/29	USD	46	51	53
2.25% 3/15/26	USD	149	196	192
2.75% 4/15/31	USD	113	136	128
Credit Suisse Mortgage Trust sequential payer Series 2020-NET Class A, 2.2569% 8/15/37 (a)	USD	159	218	205
CVS Health Corp. 5.25% 1/30/31	USD	84	114	114
DB Master Finance LLC Series 2017-1A Class A2II, 4.03% 11/20/47 (a)	USD	817	1,005	1,061
DCP Midstream Operating LP 5.6% 4/1/44	USD	268	297	351
Deutsche Bank AG 4.5% 4/1/25	USD	848	1,074	1,146
Discover Bank 5.974% 8/9/28 (b)(c)	USD	312	405	426
Discover Financial Services:				
4.1% 2/9/27	USD	539	699	709
4.5% 1/30/26	USD	562	745	754
6.7% 11/29/32	USD	132	177	188
Discovery Communications LLC 3.625% 5/15/30	USD	332	465	400
Dryden 98 CLO Ltd. Series 2022-98A Class A, CME Term SOFR 3 Month Index + 1.300% 6.6246% 4/20/35 (a)(b)(c)	USD	315	400	432
Dryden CLO, Ltd.:				
Series 2021-76A Class A1R, CME Term SOFR 3 Month Index + 1.410% 6.7362% 10/20/34 (a)(b)(c)	USD	314	389	430
Series 2024-83A Class AR, CME Term SOFR 3 Month Index + 1.530% 6.8642% 4/18/37 (a)(b)(c)	USD	363	500	497
Dryden Senior Loan Fund:				
Series 2021-85A Class AR, CME Term SOFR 3 Month Index + 1.410% 6.7402% 10/15/35 (a)(b)(c)	USD	416	532	570
Series 2021-90A Class A1A, CME Term SOFR 3 Month Index + 1.390% 6.7174% 2/20/35 (a)(b)(c)	USD	250	312	342
Series 2024-85A Class A1R2, CME Term SOFR 3 Month Index + 1.380% 0% 7/15/37 (a)(b)(c)	USD	359	490	491

The accompanying notes are integral to these financial statements. See Note 1 for the Fund's reporting periods.

Fidelity U.S. Bond Multi-Asset Base Fund

Schedule of Investments – continued

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued			
DTP Commercial Mortgage Trust 2023-Ste2 sequential payer Series 2023-STE2 Class A, 6.038% 1/15/41 (a)(b)	USD	100	132
Duquesne Light Holdings, Inc.:			
2.532% 10/1/30 (a)	USD	119	157
2.775% 1/7/32 (a)	USD	319	393
Eaton Vance CLO, Ltd.:			
Series 2021-2A Class AR, CME Term SOFR 3 Month Index + 1.410% 6.7402% 1/15/35 (a)(b)(c)	USD	547	701
Series 2024-1A Class AR2, CME Term SOFR 3 Month Index + 1.510% 6.8399% 7/15/37 (a)(b)(c)	USD	350	479
Eaton Vance CLO, Ltd. / Eaton Vance CLO LLC Series 2021-1A Class A13R, CME Term SOFR 3 Month Index + 1.510% 6.8402% 1/15/34 (a)(b)(c)	USD	250	330
Elanco Animal Health, Inc. 6.65% 8/28/28 (b)	USD	150	196
ELP Commercial Mortgage Trust floater Series 2021-ELP Class A, CME Term SOFR 1 Month Index + 0.810% 6.1445% 11/15/38 (a)(b)(c)	USD	877	1,081
Energy Transfer LP:			
3.75% 5/15/30	USD	264	343
4.95% 6/15/28	USD	452	586
5% 5/15/50	USD	693	885
5.25% 4/15/29	USD	251	333
5.4% 10/1/47	USD	162	204
5.8% 6/15/38	USD	252	326
6% 6/15/48	USD	164	211
6.25% 4/15/49	USD	172	228
Equitable Holdings, Inc. 4.572% 2/15/29 (a)	USD	176	235
Exelon Corp.:			
3.35% 3/15/32	USD	126	159
4.05% 4/15/30	USD	173	244
4.1% 3/15/52	USD	93	117
4.7% 4/15/50	USD	77	109
Extended Stay America Trust floater Series 2021-ESH:			
Class A, CME Term SOFR 1 Month Index + 1.190% 6.5235% 7/15/38 (a)(b)(c)	USD	251	309
Class B, CME Term SOFR 1 Month Index + 1.490% 6.8235% 7/15/38 (a)(b)(c)	USD	143	176
Class C, CME Term SOFR 1 Month Index + 1.810% 7.1435% 7/15/38 (a)(b)(c)	USD	105	130
Class D, CME Term SOFR 1 Month Index + 2.360% 7.6935% 7/15/38 (a)(b)(c)	USD	248	308
Fannie Mae:			
1.5% 12/1/35	USD	15	18
1.5% 1/1/36	USD	507	605
1.5% 2/1/36	USD	16	18
1.5% 3/1/36	USD	17	19
1.5% 3/1/36	USD	17	20
1.5% 4/1/36	USD	17	20
1.5% 4/1/36	USD	17	20
1.5% 6/1/36	USD	18	22
1.5% 6/1/36	USD	18	21
1.5% 7/1/36	USD	18	21
1.5% 8/1/36	USD	18	21
1.5% 9/1/36	USD	19	22
1.5% 11/1/40	USD	19	22

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued			
Fannie Mae: – continued			
1.5% 12/1/40	USD	19	21
1.5% 1/1/41	USD	21	24
1.5% 2/1/41	USD	22	25
1.5% 3/1/41	USD	22	25
1.5% 11/1/41	USD	331	398
1.5% 7/1/51	USD	38	41
1.5% 4/1/52	USD	620	668
2% 10/1/35	USD	195	240
2% 7/1/36	USD	167	204
2% 10/1/40	USD	86	97
2% 11/1/40	USD	741	837
2% 12/1/40	USD	16	19
2% 2/1/41	USD	18	21
2% 3/1/41	USD	18	21
2% 4/1/41	USD	49	55
2% 4/1/41	USD	107	121
2% 5/1/41	USD	49	56
2% 6/1/41	USD	19	23
2% 6/1/41	USD	78	89
2% 7/1/41	USD	101	115
2% 8/1/41	USD	150	171
2% 8/1/41	USD	19	21
2% 8/1/41	USD	187	213
2% 9/1/41	USD	99	113
2% 10/1/41	USD	20	23
2% 10/1/41	USD	65	74
2% 10/1/41	USD	315	359
2% 11/1/41	USD	299	341
2% 11/1/41	USD	67	76
2% 12/1/41	USD	156	178
2% 7/1/50	USD	38	48
2% 10/1/50	USD	78	99
2% 11/1/50	USD	39	50
2% 3/1/51	USD	323	403
2% 4/1/51	USD	280	350
2% 7/1/51	USD	37	42
2% 7/1/51	USD	41	52
2% 7/1/51	USD	10	12
2% 10/1/51	USD	126	164
2% 10/1/51	USD	168	218
2% 11/1/51	USD	129	163
2% 11/1/51	USD	204	258
2% 12/1/51	USD	129	164
2% 12/1/51	USD	86	111
2% 12/1/51	USD	85	110
2% 12/1/51	USD	84	108
2% 1/1/52	USD	298	370
2% 1/1/52	USD	130	161
2% 1/1/52	USD	5,950	6,604
2% 2/1/52	USD	308	381
2% 2/1/52	USD	845	949
2% 3/1/52	USD	2,429	2,646
2% 4/1/52	USD	240	256

The accompanying notes are integral to these financial statements. See Note 1 for the Fund's reporting periods.

Fidelity U.S. Bond Multi-Asset Base Fund
Schedule of Investments – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued				
Fannie Mae: – continued				
2.5% 5/1/31	USD	38	51	49
2.5% 8/1/31	USD	54	71	69
2.5% 10/1/31	USD	38	50	49
2.5% 11/1/36	USD	255	313	316
2.5% 4/1/37	USD	1,123	1,407	1,391
2.5% 11/1/40	USD	135	157	161
2.5% 3/1/41	USD	57	67	69
2.5% 5/1/41	USD	44	51	52
2.5% 5/1/41	USD	53	62	63
2.5% 5/1/41	USD	66	78	79
2.5% 7/1/41	USD	166	193	197
2.5% 7/1/41	USD	54	63	65
2.5% 8/1/41	USD	272	317	323
2.5% 10/1/41	USD	157	183	187
2.5% 3/1/43	USD	139	175	165
2.5% 1/1/44	USD	102	127	123
2.5% 2/1/47	USD	90	105	102
2.5% 1/1/51	USD	46	52	52
2.5% 5/1/51	USD	184	213	207
2.5% 5/1/51	USD	820	928	929
2.5% 5/1/51	USD	45	51	51
2.5% 7/1/51	USD	317	370	359
2.5% 9/1/51	USD	82	108	93
2.5% 10/1/51	USD	455	534	511
2.5% 11/1/51	USD	156	185	177
2.5% 11/1/51	USD	204	241	230
2.5% 11/1/51	USD	500	586	560
2.5% 11/1/51	USD	248	320	280
2.5% 12/1/51	USD	83	110	94
2.5% 12/1/51	USD	169	218	190
2.5% 12/1/51	USD	118	155	133
2.5% 1/1/52	USD	46	53	51
3% 4/1/32	USD	178	239	231
3% 12/1/32	USD	362	476	472
3% 5/1/45	USD	39	51	46
3% 8/1/45	USD	87	114	104
3% 8/1/45	USD	24	32	29
3% 8/1/45	USD	69	91	83
3% 5/1/46	USD	42	50	50
3% 10/1/46	USD	102	121	122
3% 11/1/46	USD	127	151	152
3% 11/1/46	USD	130	154	155
3% 3/1/47	USD	47	56	57
3% 7/1/50	USD	213	306	253
3% 4/1/51	USD	290	372	341
3% 6/1/51	USD	77	99	91
3% 11/1/51	USD	166	218	195
3% 12/1/51	USD	43	55	51
3% 12/1/51	USD	90	109	105
3% 2/1/52	USD	45	54	53
3% 5/1/52	USD	175	204	204
3.5% 9/1/51	USD	3,063	3,984	3,735
3.5% 5/1/52	USD	137	174	166

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued				
Fannie Mae: – continued				
4% 7/1/48	USD	41	55	52
4% 6/1/50	USD	325	397	411
4% 1/1/51	USD	94	114	119
4.5% 5/1/39	USD	172	227	230
4.5% 9/1/39	USD	5	7	7
4.5% 12/1/39	USD	25	34	33
4.5% 12/1/40	USD	16	21	21
4.5% 8/1/42	USD	87	116	116
4.5% 9/1/42	USD	190	244	251
4.5% 11/1/42	USD	305	428	407
4.5% 1/1/43	USD	10	13	13
4.5% 6/1/44	USD	10	14	13
4.5% 3/1/46	USD	52	70	70
4.5% 11/1/47	USD	403	537	528
4.5% 7/1/48	USD	41	54	53
4.5% 12/1/52	USD	366	466	472
5% 10/1/41	USD	11	15	15
5% 10/1/41	USD	44	64	61
5% 3/1/44	USD	70	100	95
5% 7/1/44	USD	23	33	31
5% 9/1/44	USD	143	205	194
5% 10/1/52	USD	45	62	60
5% 11/1/52	USD	269	366	360
5% 11/1/52	USD	130	177	173
5% 11/1/52	USD	91	125	122
5% 12/1/52	USD	46	61	61
5% 12/1/52	USD	92	127	123
5.5% 5/1/53	USD	186	253	252
5.5% 6/1/53	USD	43	58	59
5.5% 7/1/53	USD	468	620	638
5.5% 8/1/53	USD	145	193	198
6% 6/1/40	USD	167	233	236
6% 5/1/41	USD	27	38	38
6.5% 11/1/53	USD	142	197	200
Five Corners Funding Trust II 2.85% 5/15/30 (a)	USD	1,014	1,390	1,221
Flatiron CLO Ltd. Series 2021-1A:				
Class A1, CME Term SOFR 3 Month Index + 1.370%				
6.6982% 7/19/34 (a)(b)(c)	USD	312	376	428
Class AR, CME Term SOFR 3 Month Index + 1.340%				
6.6683% 11/16/34 (a)(b)(c)	USD	500	620	684
Flatiron CLO Ltd. / Flatiron CLO LLC Series 2024-1A Class				
AR, CME Term SOFR 3 Month Index + 1.380%				
6.6613% 5/20/36 (a)(b)(c)	USD	408	554	559
Ford Motor Credit Co. LLC 4.063% 11/1/24	USD	2,063	2,702	2,805
Fox Corp.:				
4.709% 1/25/29	USD	218	289	293
5.476% 1/25/39	USD	215	285	280
5.576% 1/25/49	USD	143	190	180
Freddie Mac:				
1.5% 8/1/35	USD	110	134	131
1.5% 11/1/35	USD	20	24	24
1.5% 11/1/35	USD	129	156	151
1.5% 1/1/36	USD	515	615	605
1.5% 2/1/36	USD	17	19	20

The accompanying notes are integral to these financial statements. See Note 1 for the Fund's reporting periods.

Fidelity U.S. Bond Multi-Asset Base Fund
Schedule of Investments – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value (\$)(000s)
Foreign Bonds – continued				
Freddie Mac: – continued				
1.5% 2/1/36	USD	100	116	118
1.5% 4/1/36	USD	18	21	21
1.5% 5/1/36	USD	18	21	21
1.5% 6/1/36	USD	18	21	21
1.5% 2/1/41	USD	22	25	24
1.5% 3/1/41	USD	22	25	25
1.5% 4/1/41	USD	21	24	24
1.5% 4/1/51	USD	1,023	1,112	1,050
2% 6/1/35	USD	1,136	1,408	1,375
2% 6/1/36	USD	169	206	204
2% 2/1/41	USD	49	54	56
2% 2/1/41	USD	16	18	19
2% 3/1/41	USD	256	291	295
2% 4/1/41	USD	18	22	21
2% 7/1/41	USD	19	22	22
2% 10/1/41	USD	20	23	23
2% 11/1/41	USD	118	135	135
2% 6/1/50	USD	115	148	125
2% 5/1/51	USD	433	555	473
2% 5/1/51	USD	41	52	45
2% 7/1/51	USD	12	15	13
2% 10/1/51	USD	4,393	4,547	4,712
2% 10/1/51	USD	164	210	178
2% 11/1/51	USD	340	438	369
2% 11/1/51	USD	125	155	136
2% 12/1/51	USD	173	222	188
2% 2/1/52	USD	347	430	376
2% 2/1/52	USD	174	216	189
2% 3/1/52	USD	277	313	296
2.5% 6/1/31	USD	35	47	45
2.5% 12/1/31	USD	26	36	34
2.5% 8/1/32	USD	1,385	1,772	1,772
2.5% 11/1/32	USD	5	6	6
2.5% 4/1/33	USD	9	12	11
2.5% 5/1/33	USD	5	6	6
2.5% 3/1/37	USD	107	131	132
2.5% 6/1/40	USD	24	28	29
2.5% 8/1/41	USD	401	476	472
2.5% 8/1/41	USD	40	47	47
2.5% 9/1/41	USD	82	96	98
2.5% 11/1/41	USD	46	54	55
2.5% 4/1/42	USD	381	437	448
2.5% 4/1/47	USD	94	109	106
2.5% 8/1/50	USD	280	387	318
2.5% 8/1/50	USD	965	1,208	1,101
2.5% 10/1/50	USD	448	568	512
2.5% 10/1/50	USD	137	171	156
2.5% 11/1/50	USD	129	173	146
2.5% 2/1/51	USD	639	723	724
2.5% 2/1/51	USD	178	233	203
2.5% 3/1/51	USD	612	693	694
2.5% 5/1/51	USD	76	100	87
2.5% 7/1/51	USD	118	155	134

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value (\$)(000s)
Foreign Bonds – continued				
Freddie Mac: – continued				
2.5% 12/1/51	USD	45	53	51
2.5% 12/1/51	USD	124	160	140
2.5% 1/1/52	USD	461	553	520
2.5% 2/1/52	USD	3,526	3,805	3,948
3% 5/1/45	USD	20	26	24
3% 7/1/45	USD	42	56	51
3% 7/1/45	USD	13	18	16
3% 4/1/46	USD	11	15	13
3% 5/1/46	USD	13	17	15
3% 5/1/46	USD	78	105	94
3% 6/1/46	USD	77	104	93
3% 2/1/47	USD	257	334	307
3% 3/1/47	USD	335	436	400
3% 7/1/47	USD	250	344	298
3% 11/1/47	USD	27	38	32
3% 5/1/51	USD	164	193	193
3% 9/1/51	USD	143	168	168
3% 11/1/51	USD	164	193	193
3% 2/1/52	USD	2,227	2,657	2,610
3% 3/1/52	USD	44	56	51
3% 3/1/52	USD	136	163	159
3% 7/1/52	USD	2,070	2,442	2,412
3% 9/1/52	USD	1,740	1,954	2,027
3.5% 3/1/32	USD	157	214	206
3.5% 7/1/32	USD	493	671	646
3.5% 2/1/34	USD	46	64	60
3.5% 5/1/34	USD	267	360	347
3.5% 2/1/45	USD	3	4	4
3.5% 3/1/45	USD	26	35	32
3.5% 3/1/45	USD	142	193	177
3.5% 3/1/45	USD	12	16	15
3.5% 3/1/45	USD	40	54	50
3.5% 5/1/45	USD	167	211	207
3.5% 5/1/45	USD	16	21	20
3.5% 5/1/45	USD	11	15	14
3.5% 5/1/45	USD	4	5	5
3.5% 6/1/45	USD	31	39	38
3.5% 6/1/45	USD	209	265	259
3.5% 6/1/45	USD	27	37	34
3.5% 6/1/45	USD	7	9	9
3.5% 11/1/45	USD	6	8	8
3.5% 1/1/46	USD	5	6	6
3.5% 4/1/46	USD	176	242	219
3.5% 7/1/46	USD	7	10	9
3.5% 9/1/46	USD	196	269	242
3.5% 9/1/46	USD	300	385	372
3.5% 11/1/47	USD	12	15	14
3.5% 3/1/48	USD	18	24	22
3.5% 11/1/48	USD	79	104	97
4% 1/1/36	USD	210	272	277
4% 2/1/41	USD	295	354	383
4% 1/1/42	USD	198	263	257
4% 11/1/42	USD	18	24	23

The accompanying notes are integral to these financial statements. See Note 1 for the Fund's reporting periods.

Fidelity U.S. Bond Multi-Asset Base Fund

Schedule of Investments – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued				
Freddie Mac: – continued				
4% 11/1/42	USD	120	167	156
4% 5/1/43	USD	21	28	28
4% 7/1/43	USD	74	99	96
4% 7/1/43	USD	22	29	28
4% 8/1/43	USD	24	33	31
4% 9/1/43	USD	38	51	50
4% 9/1/43	USD	30	40	38
4% 10/1/43	USD	43	58	56
4% 1/1/44	USD	31	41	40
4% 8/1/44	USD	30	37	38
4% 9/1/44	USD	46	58	60
4% 9/1/44	USD	43	54	56
4% 1/1/45	USD	57	84	73
4% 2/1/45	USD	77	102	99
4% 8/1/45	USD	24	35	31
4% 11/1/45	USD	20	29	26
4% 2/1/46	USD	55	82	71
4% 4/1/46	USD	347	483	443
4% 4/1/46	USD	12	16	15
4% 4/1/46	USD	6	7	7
4% 10/1/47	USD	4	5	5
4% 12/1/47	USD	125	163	159
4% 3/1/48	USD	9	12	12
4% 6/1/48	USD	25	34	32
4% 9/1/52	USD	2,800	3,566	3,526
4.5% 5/1/30	USD	8	10	10
4.5% 9/1/41	USD	58	78	77
4.5% 1/1/42	USD	125	176	166
4.5% 3/1/42	USD	2	3	3
4.5% 10/1/42	USD	105	135	139
4.5% 12/1/42	USD	65	84	86
4.5% 4/1/44	USD	261	330	345
4.5% 6/1/47	USD	22	31	29
4.5% 7/1/47	USD	37	52	48
4.5% 7/1/47	USD	16	22	21
4.5% 10/1/48	USD	116	165	153
5% 4/1/38	USD	22	29	30
5% 4/1/38	USD	28	37	38
5% 11/1/52	USD	138	187	184
5% 12/1/52	USD	357	484	477
5.5% 5/1/53	USD	173	236	235
General Motors Financial Co., Inc. 5.85% 4/6/30	USD	178	238	246
Ginnie Mae:				
2% 10/20/50	USD	808	889	895
2% 11/20/50	USD	471	529	522
2% 12/20/50	USD	391	435	434
2% 1/20/51	USD	499	567	553
2% 2/20/51	USD	3,040	3,545	3,370
2% 7/1/54 (d)	USD	8,250	9,129	9,139
2% 8/1/54 (d)	USD	4,200	4,694	4,657
2.5% 6/20/51	USD	183	214	211
2.5% 8/20/51	USD	95	108	108
2.5% 9/20/51	USD	818	960	942

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued				
Ginnie Mae: – continued				
2.5% 9/20/51	USD	83	95	94
2.5% 12/20/51	USD	112	127	127
2.5% 7/1/54 (d)	USD	6,050	6,953	6,961
3% 12/20/42	USD	89	128	109
3% 1/20/43	USD	19	27	23
3% 3/20/45	USD	67	89	81
3% 2/20/50	USD	173	237	205
3% 7/1/54 (d)	USD	4,500	5,402	5,368
3% 8/1/54 (d)	USD	2,700	3,246	3,222
3.5% 9/20/40	USD	4	6	5
3.5% 12/20/40	USD	9	12	11
3.5% 11/20/41	USD	227	308	288
3.5% 12/20/41	USD	2	3	3
3.5% 1/20/43	USD	56	76	70
3.5% 2/20/43	USD	6	8	7
3.5% 4/20/43	USD	21	27	26
3.5% 5/20/43	USD	300	372	377
3.5% 6/20/43	USD	9	13	12
3.5% 8/20/43	USD	3	4	3
3.5% 9/20/43	USD	247	333	311
3.5% 10/20/43	USD	3	4	4
3.5% 12/20/43	USD	2	3	3
3.5% 1/20/44	USD	5	6	6
3.5% 3/20/44	USD	2	3	3
3.5% 5/20/46	USD	5	7	7
3.5% 5/20/46	USD	4	5	5
3.5% 5/20/46	USD	8	11	10
3.5% 5/20/46	USD	16	22	20
3.5% 5/20/46	USD	8	11	10
3.5% 5/20/46	USD	11	15	14
3.5% 6/20/46	USD	11	15	14
3.5% 6/20/46	USD	46	62	57
3.5% 6/20/46	USD	13	17	16
3.5% 7/20/46	USD	1,368	1,811	1,709
3.5% 7/1/54 (d)	USD	900	1,094	1,107
3.5% 8/1/54 (d)	USD	650	804	800
4% 5/20/40	USD	63	80	82
4% 10/20/40	USD	33	45	43
4% 11/15/40	USD	108	144	141
4% 11/20/40	USD	61	81	79
4% 12/15/40	USD	185	235	240
4% 1/20/41	USD	66	92	86
4% 2/20/41	USD	4	5	5
4% 6/15/41	USD	11	15	14
4% 9/15/41	USD	65	89	84
4% 10/15/41	USD	24	32	31
4% 10/15/41	USD	3	4	4
4% 10/15/41	USD	48	66	63
4% 10/15/41	USD	15	21	19
4% 10/20/41	USD	168	247	218
4% 11/15/41	USD	117	161	152
4% 12/15/41	USD	36	50	47
4% 12/15/41	USD	71	98	92

The accompanying notes are integral to these financial statements. See Note 1 for the Fund's reporting periods.

Fidelity U.S. Bond Multi-Asset Base Fund

Schedule of Investments – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued				
Ginnie Mae: – continued				
4% 12/20/41	USD	80	106	104
4% 1/15/42	USD	7	9	9
4% 2/15/42	USD	13	18	17
4% 3/15/42	USD	70	96	90
4% 11/15/42	USD	6	8	8
4% 1/15/43	USD	29	39	37
4% 8/15/43	USD	13	17	17
4% 7/20/44	USD	2	3	3
4% 6/20/45	USD	80	113	103
4% 8/20/45	USD	47	66	61
4% 9/20/45	USD	2	3	3
4% 10/20/45	USD	2	3	3
4% 12/20/45	USD	3	4	3
4% 1/20/46	USD	3	4	3
4% 4/15/46	USD	21	29	27
4% 5/20/46	USD	152	207	195
4% 1/15/47	USD	18	23	23
4% 1/15/47	USD	20	27	26
4% 4/20/48	USD	45	61	57
4% 4/20/48	USD	48	65	61
4% 10/20/52	USD	926	1,165	1,170
4.5% 4/20/41	USD	173	221	231
4.5% 5/20/41	USD	127	168	169
4.5% 6/20/41	USD	53	67	70
4.5% 9/20/42	USD	184	248	246
4.5% 10/20/45	USD	36	50	47
5% 10/15/33	USD	60	80	81
5% 4/15/34	USD	0	0	1
5% 2/15/40	USD	33	46	45
5% 5/20/54	USD	1,400	1,876	1,864
5% 7/1/54 (d)	USD	1,300	1,742	1,744
5.5% 7/1/54 (d)	USD	3,500	4,755	4,751
5.5% 8/1/54 (d)	USD	1,750	2,390	2,374
Goldman Sachs Group, Inc.:				
2.383% 7/21/32 (b)	USD	658	827	739
6.75% 10/1/37	USD	3,247	5,092	4,792
GS Mortgage Securities Trust floater Series 2021-IP:				
Class A, CME Term SOFR 1 Month Index + 1.060% 6.3935% 10/15/36 (a)(b)(c)	USD	381	486	515
Class B, CME Term SOFR 1 Month Index + 1.260% 6.5935% 10/15/36 (a)(b)(c)	USD	100	128	134
Class C, CME Term SOFR 1 Month Index + 1.660% 6.9935% 10/15/36 (a)(b)(c)	USD	100	128	132
HCA Holdings, Inc.:				
3.5% 9/1/30	USD	280	325	346
3.625% 3/15/32	USD	63	72	76
5.625% 9/1/28	USD	288	371	398
5.875% 2/1/29	USD	325	424	453
Healthcare Realty Holdings LP 3.1% 2/15/30	USD	144	190	172
Healthpeak OP, LLC 3.5% 7/15/29	USD	76	100	96
Hess Corp.:				
5.6% 2/15/41	USD	90	115	123
7.125% 3/15/33	USD	113	170	174
7.3% 8/15/31	USD	162	230	247

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued				
Hess Corp.: – continued				
7.875% 10/1/29	USD	607	920	929
Horizon Aircraft Finance I Ltd. Series 2018-1 Class A, 4.458% 12/15/38 (a)	USD	214	282	266
Horizon Aircraft Finance Ltd. Series 2019-1 Class A, 3.721% 7/15/39 (a)	USD	229	302	287
HSBC Holdings PLC 4.95% 3/31/30	USD	200	284	269
Hudson Pacific Properties LP 4.65% 4/1/29	USD	892	1,209	940
Humana, Inc. 3.7% 3/23/29	USD	190	239	244
Intown Mortgage Trust floater sequential payer Series 2022-STAY Class A, CME Term SOFR 1 Month Index + 2.480% 7.8176% 8/15/39 (a)(b)(c)	USD	543	692	744
Invesco CLO Ltd. Series 2021-3A Class A, CME Term SOFR 3 Month Index + 1.390% 6.7162% 10/22/34 (a)(b)(c)	USD	333	413	456
Invesco U.S. CLO Ltd. Series 2024-3A Class A, CME Term SOFR 3 Month Index + 1.510% 6.8292% 7/20/37 (a)(b)(c)	USD	287	393	393
Invitation Homes Operating Partnership LP 4.15% 4/15/32	USD	333	414	416
Jackson Financial, Inc.:				
5.17% 6/8/27	USD	225	283	307
5.67% 6/8/32	USD	483	612	665
Jbs U.S.A. Holding Lux/ Jbs U.S.A. F.:				
2.5% 1/15/27	USD	805	969	1,025
3% 5/15/32	USD	795	996	895
3.625% 1/15/32	USD	75	85	89
5.125% 2/1/28	USD	295	369	399
5.5% 1/15/30	USD	95	128	128
5.75% 4/1/33	USD	600	745	819
JPMorgan Chase & Co.:				
2.956% 5/13/31 (b)	USD	412	583	494
5.717% 9/14/33 (b)	USD	2,700	3,540	3,745
JPMorgan Chase Commercial Mortgage Securities Trust Series 2018-WPT:				
Class CFX, 4.9498% 7/5/33 (a)	USD	81	109	89
Class DFX, 5.3503% 7/5/33 (a)	USD	124	167	127
Kite Realty Group Trust:				
4% 3/15/25	USD	562	758	757
4.75% 9/15/30	USD	879	1,148	1,149
KKR CLO Ltd. Series 2022-41A Class A1, CME Term SOFR 3 Month Index + 1.330% 6.6586% 4/15/35 (a)(b)(c)	USD	733	929	1,003
Leidos, Inc. 3.625% 5/15/25	USD	278	389	374
Life Financial Services Trust floater Series 2022-BMR2:				
Class A1, CME Term SOFR 1 Month Index + 1.290% 6.6241% 5/15/39 (a)(b)(c)	USD	770	984	1,035
Class B, CME Term SOFR 1 Month Index + 1.790% 7.1228% 5/15/39 (a)(b)(c)	USD	532	680	709
Class C, CME Term SOFR 1 Month Index + 2.090% 7.422% 5/15/39 (a)(b)(c)	USD	298	381	396
Class D, CME Term SOFR 1 Month Index + 2.540% 7.8708% 5/15/39 (a)(b)(c)	USD	265	339	345
LIFE Mortgage Trust floater Series 2021-BMR:				
Class A, CME Term SOFR 1 Month Index + 0.810% 6.1435% 3/15/38 (a)(b)(c)	USD	477	597	640

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Fidelity U.S. Bond Multi-Asset Base Fund

Schedule of Investments – continued

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued			
LIFE Mortgage Trust floater Series 2021-BMR: — continued			
Class B, CME Term SOFR 1 Month Index + 0.990%	USD	115	144
6.3235% 3/15/38 (a)(b)(c)			154
Class C, CME Term SOFR 1 Month Index + 1.210%	USD	98	123
6.5435% 3/15/38 (a)(b)(c)			131
Class D, CME Term SOFR 1 Month Index + 1.510%	USD	100	126
6.8435% 3/15/38 (a)(b)(c)			133
Class E, CME Term SOFR 1 Month Index + 1.860%	USD	98	123
7.1935% 3/15/38 (a)(b)(c)			129
Lowe's Companies, Inc.:			
3.75% 4/1/32	USD	149	187
4.25% 4/1/52	USD	606	767
4.45% 4/1/62	USD	620	790
LXP Industrial Trust (REIT) 2.7% 9/15/30	USD	160	213
Madison Park Funding LII Ltd. / Madison Park Funding LII			
LLC Series 2021-52A Class A, CME Term SOFR 3 Month	USD	534	673
Index + 1.360% 6.6862% 1/22/35 (a)(b)(c)			731
Madison Park Funding XLV Ltd./Madison Park Funding XLV			
LLC Series 2021-45A Class AR, CME Term SOFR 3	USD	317	389
Month Index + 1.380% 6.7102% 7/15/34 (a)(b)(c)			434
Magnetite CLO LTD Series 2023-36A Class A, CME Term			
SOFR 3 Month Index + 1.800% 7.1246% 4/22/36	USD	250	340
(a)(b)(c)			344
Magnetite CLO Ltd. Series 2021-27A Class AR, CME Term			
SOFR 3 Month Index + 1.400% 6.7262% 10/20/34	USD	250	315
(a)(b)(c)			342
Magnetite IX, Ltd. / Magnetite IX LLC Series 2021-30A			
Class A, CME Term SOFR 3 Month Index + 1.390%	USD	574	725
6.7152% 10/25/34 (a)(b)(c)			786
Magnetite XXIII, Ltd. Series 2021-23A Class AR, CME Term			
SOFR 3 Month Index + 1.390% 6.7152% 1/25/35	USD	394	499
(a)(b)(c)			539
Marsh & McLennan Companies, Inc. 4.75% 3/15/39	USD	223	296
283			
McDonald's Corp. 4.2% 4/1/50	USD	101	146
110			
Milos CLO, Ltd. Series 2020-1A Class AR, CME Term SOFR			
3 Month Index + 1.330% 6.6562% 10/20/30	USD	505	672
(a)(b)(c)			691
Morgan Stanley:			
3.622% 4/1/31 (b)	USD	1,001	1,407
1,257			
4.431% 1/23/30 (b)	USD	526	698
696			
6.342% 10/18/33 (b)	USD	2,000	2,777
2,904			
Morgan Stanley Capital I Trust:			
sequential payer Series 2019-MEAD Class A, 3.17%	USD	967	1,309
11/10/36 (a)			1,261
Series 2018-H4 Class A4, 4.31% 12/15/51	USD	285	392
373			
Series 2019-MEAD:			
Class B, 3.283% 11/10/36 (a)(b)	USD	140	188
181			
Class C, 3.283% 11/10/36 (a)(b)	USD	134	178
170			
MPLX LP:			
4.8% 2/15/29	USD	122	160
164			
4.95% 9/1/32	USD	492	629
644			
5.5% 2/15/49	USD	367	473
463			
NBCUniversal Media LLC 5.95% 4/1/41	USD	156	224
221			
Neuberger Berman Loan Advisers Series 2024-25A Class			
AR2, CME Term SOFR 3 Month Index + 1.400%	USD	333	457
6.723% 7/18/38 (a)(b)(c)			456

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued			
New Jersey Econ. Dev. Auth. State Pension Fdg. Rev. Series			
1997, 7.425% 2/15/29 (Nat'l. Pub. Fin. Guarantee	USD	810	1,222
Corp. Insured)			1,180
NiSource, Inc. 3.6% 5/1/30	USD	374	463
470			
O'Reilly Automotive, Inc. 4.2% 4/1/30	USD	117	166
152			
Occidental Petroleum Corp.:			
5.55% 3/15/26	USD	1,036	1,416
1,415			
6.6% 3/15/46	USD	1,090	1,803
1,556			
7.5% 5/1/31	USD	1,148	1,815
1,733			
Omega Healthcare Investors, Inc.:			
3.25% 4/15/33	USD	350	439
387			
3.375% 2/1/31	USD	294	385
344			
3.625% 10/1/29	USD	698	917
852			
4.5% 1/15/25	USD	406	528
551			
4.5% 4/1/27	USD	3,444	4,331
4,561			
4.75% 1/15/28	USD	1,026	1,368
1,358			
5.25% 1/15/26	USD	1,197	1,576
1,622			
Open Trust 2023-Air sequential payer Series 2023-AIR:			
Class A, CME Term SOFR 1 Month Index + 3.080%	USD	273	377
8.4179% 10/15/28 (a)(b)(c)			377
Class B, CME Term SOFR 1 Month Index + 3.830%			
9.1548% 10/15/28 (a)(b)(c)	USD	164	227
225			
Oracle Corp. 3.85% 4/1/60	USD	600	845
564			
Panamanian Republic 3.298% 1/19/33	USD	1,015	1,277
1,080			
Peace Park CLO, Ltd. Series 2021-1A Class A, CME Term			
SOFR 3 Month Index + 1.390% 6.7162% 10/20/34	USD	500	631
(a)(b)(c)			685
Peachtree Corners Funding Trust 3.976% 2/15/25 (a)			
1,348	USD	1,000	1,268
Petrobras Mexicanos:			
4.5% 1/23/26	USD	867	1,077
1,127			
5.625% 1/23/46	USD	453	562
373			
5.95% 1/28/31	USD	565	647
621			
6.49% 1/23/27	USD	450	595
590			
6.5% 3/13/27	USD	720	947
938			
6.7% 2/16/32	USD	1,115	1,295
1,276			
6.75% 9/21/47	USD	770	978
694			
6.84% 1/23/30	USD	1,196	1,605
1,439			
7.69% 1/23/50	USD	4,225	5,751
4,166			
Phillips Edison Grocery Center Operating Partnership I LP			
5.75% 7/15/34	USD	73	99
99			
Piedmont Operating Partnership LP 2.75% 4/1/32	USD	111	140
111			
Pine Street Trust II 5.568% 2/15/49 (a)	USD	700	934
879			
PK ALIFT Loan Funding 3 LP Series 2024-1 Class A1,			
5.842% 9/15/39 (a)	USD	250	342
342			
Plains All American Pipeline LP/PAA Finance Corp. 3.55%			
12/15/29	USD	155	199
194			
Planet Fitness Master Issuer LLC:			
Series 2019-1A Class A2, 3.858% 12/5/49 (a)	USD	526	700
658			
Series 2022-1A:			
Class A2I, 3.251% 12/5/51 (a)	USD	359	453
461			
Class A2II, 4.008% 12/5/51 (a)	USD	332	420
399			
Project Silver Series 2019-1 Class A, 3.967% 7/15/44			
(a)	USD	397	520
492			
Prudential Financial, Inc. 6% 9/1/52 (b)	USD	875	1,125
1,183			
Puget Energy, Inc. 4.1% 6/15/30	USD	319	447
402			

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Fidelity U.S. Bond Multi-Asset Base Fund

Schedule of Investments – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued				
Realty Income Corp.:				
2.2% 6/15/28	USD	68	85	83
2.85% 12/15/32	USD	84	108	95
3.25% 1/15/31	USD	94	134	114
3.4% 1/15/28	USD	147	192	190
Regions Bank 6.45% 6/26/37	USD	500	760	697
Retail Opportunity Investments Partnership LP 4% 12/15/24	USD	1,247	1,430	1,688
RR Ltd. Series 2022-7A Class A1AB, CME Term SOFR 3 Month Index + 1.340% 6.6686% 1/15/37 (a)(b)(c)	USD	609	771	834
Sabra Health Care LP 3.2% 12/1/31	USD	705	891	802
Sapphire Aviation Finance Series 2020-1A:				
Class A, 3.228% 3/15/40 (a)	USD	400	533	502
Class B, 4.335% 3/15/40 (a)	USD	184	245	197
SBA Tower Trust:				
Series 2019, 2.836% 1/15/50 (a)	USD	731	962	982
1.884% 7/15/50 (a)	USD	219	296	282
2.328% 7/15/52 (a)	USD	168	227	206
SITE Centers Corp.:				
3.625% 2/1/25	USD	432	544	583
4.25% 2/1/26	USD	536	697	725
Sixth Street Specialty Lending, Inc. 6.125% 3/1/29	USD	285	377	385
Societe Generale 1.488% 12/14/26 (a)(b)	USD	778	996	995
SPGN Mortgage Trust floater Series 2022-TFLM:				
Class B, CME Term SOFR 1 Month Index + 2.000% 7.3288% 2/15/39 (a)(b)(c)	USD	149	189	200
Class C, CME Term SOFR 1 Month Index + 2.650% 7.9788% 2/15/39 (a)(b)(c)	USD	77	98	102
SREIT Trust floater Series 2021-MFP:				
Class A, CME Term SOFR 1 Month Index + 0.840% 6.1741% 11/15/38 (a)(b)(c)	USD	567	710	769
Class B, CME Term SOFR 1 Month Index + 1.190% 6.5231% 11/15/38 (a)(b)(c)	USD	325	407	438
Class C, CME Term SOFR 1 Month Index + 1.440% 6.7723% 11/15/38 (a)(b)(c)	USD	202	252	272
Class D, CME Term SOFR 1 Month Index + 1.690% 7.0215% 11/15/38 (a)(b)(c)	USD	133	166	179
Store Capital LLC:				
2.75% 11/18/30	USD	169	221	192
4.625% 3/15/29	USD	218	286	282
Subway Funding LLC Issuer Series 2024-1A:				
Class A23, 6.505% 7/30/54 (a)	USD	301	412	420
Class A2I, 6.028% 7/30/54 (a)	USD	577	789	796
Class A2II, 6.268% 7/30/54 (a)	USD	343	469	476
Sun Communities Operating LP:				
2.3% 11/1/28	USD	125	158	150
2.7% 7/15/31	USD	305	378	345
Swiss Re Finance Luxembourg SA 5% 4/2/49 (a)(b)	USD	200	268	263
SYMP Series 2022-32A Class A1, CME Term SOFR 3 Month Index + 1.320% 6.6464% 4/23/35 (a)(b)(c)	USD	629	805	862
Symphony CLO XIX, Ltd. / Symphony CLO XIX LLC Series 2018-19A Class A, CME Term SOFR 3 Month Index + 1.220% 6.5493% 4/16/31 (a)(b)(c)	USD	213	271	291
Synchrony Financial:				
3.95% 12/1/27	USD	878	1,096	1,122
4.25% 8/15/24	USD	662	841	903

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds — continued				
Synchrony Financial: — continued				
5.15% 3/19/29	USD	629	839	826
Tanger Properties LP:				
2.75% 9/1/31	USD	323	400	360
3.125% 9/1/26	USD	696	906	898
3.875% 7/15/27	USD	1,525	1,999	1,978
Tapestry, Inc.:				
7% 11/27/26	USD	191	261	269
7.05% 11/27/25	USD	71	97	99
7.35% 11/27/28	USD	297	405	422
7.7% 11/27/30	USD	297	407	425
7.85% 11/27/33	USD	297	407	428
The AES Corp.:				
2.45% 1/15/31	USD	600	783	676
3.3% 7/15/25 (a)	USD	815	1,149	1,087
3.95% 7/15/30 (a)	USD	711	999	889
The Boeing Co.:				
6.259% 5/1/27 (a)	USD	100	137	138
6.298% 5/1/29 (a)	USD	128	175	178
6.388% 5/1/31 (a)	USD	97	133	135
6.528% 5/1/34 (a)	USD	104	142	146
6.858% 5/1/54 (a)	USD	156	213	219
7.008% 5/1/64 (a)	USD	147	201	206
The Williams Companies, Inc.:				
3.5% 11/15/30	USD	810	1,135	1,004
4.65% 8/15/32	USD	513	657	667
5.3% 8/15/52	USD	116	149	147
Thornburg Mortgage Securities Trust floater Series 2003-4 Class A1, CME Term SOFR 1 Month Index + 0.750% 6.0997% 9/25/43 (b)(c)				
	USD	10	12	13
Thunderbolt Aircraft Lease Ltd. Series 2018-A Class A, 4.147% 9/15/38 (a)(b)				
	USD	574	760	710
Thunderbolt III Aircraft Lease Ltd. Series 2019-1 Class A, 3.671% 11/15/39 (a)				
	USD	607	801	726
Time Warner Cable LLC:				
4.5% 9/15/42	USD	326	386	326
5.5% 9/1/41	USD	352	439	401
6.55% 5/1/37	USD	1,753	2,354	2,271
7.3% 7/1/38	USD	608	898	842
Toledo Hospital 5.325% 11/15/28	USD	237	310	310
Toll Brothers Finance Corp.:				
4.35% 2/15/28	USD	1,000	1,243	1,321
4.875% 3/15/27	USD	563	770	759
U.S. Treasury Bonds:				
1.75% 8/15/41	USD	10,065	12,280	9,099
1.875% 11/15/51	USD	600	728	476
2% 8/15/51	USD	11,307	14,481	9,292
2.375% 2/15/42	USD	10,500	11,833	10,454
2.875% 5/15/52	USD	15,600	18,911	15,642
3.375% 8/15/42	USD	8,300	10,648	9,590
4.125% 8/15/53	USD	7,638	10,123	9,730
4.25% 2/15/54	USD	7,700	9,970	10,030
U.S. Treasury Notes:				
2.75% 8/15/32	USD	23,056	29,488	28,068
3.375% 5/15/33	USD	4,000	5,177	5,071

The accompanying notes are integral to these financial statements. See Note 1 for the Fund's reporting periods.

Fidelity U.S. Bond Multi-Asset Base Fund

Schedule of Investments – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued				
U.S. Treasury Notes: – continued				
3.75% 6/30/30	USD	1,900	2,470	2,516
3.875% 8/15/33	USD	22,038	29,088	29,004
4% 1/31/29	USD	5,600	7,544	7,543
4% 10/31/29	USD	25,000	33,811	33,614
4% 7/31/30	USD	18,900	25,120	25,363
4% 2/15/34	USD	3,200	4,249	4,249
4.125% 7/31/28	USD	7,000	9,408	9,475
4.25% 2/28/31	USD	800	1,084	1,088
4.5% 11/15/33	USD	8,900	12,313	12,288
4.625% 5/31/31	USD	7,100	9,737	9,871
UBS Group AG:				
1.494% 8/10/27 (a)(b)	USD	427	535	536
2.593% 9/11/25 (a)(b)	USD	1,185	1,568	1,610
4.194% 4/1/31 (a)(b)	USD	955	1,336	1,220
Uniform Mortgage Backed Securities:				
2% 7/1/39 (d)	USD	350	422	424
2% 8/1/39 (d)	USD	350	423	421
2.5% 7/1/54 (d)	USD	1,850	2,092	2,067
2.5% 8/1/54 (d)	USD	575	646	643
Unum Group:				
4% 6/15/29	USD	502	665	647
5.75% 8/15/42	USD	1,007	1,418	1,325
Utah Acquisition Sub, Inc. 3.95% 6/15/26	USD	624	818	828
Ventas Realty LP:				
3% 1/15/30	USD	866	1,141	1,046
4% 3/1/28	USD	289	363	377
4.375% 2/1/45	USD	153	194	164
4.75% 11/15/30	USD	999	1,392	1,312
Verizon Communications, Inc.:				
2.987% 10/30/56	USD	840	1,129	704
5.012% 4/15/49	USD	79	107	104
Viatris, Inc.:				
2.7% 6/22/30	USD	462	628	536
3.85% 6/22/40	USD	79	107	79
4% 6/22/50	USD	228	309	210
VICI Properties LP:				
4.375% 5/15/25	USD	58	72	78
4.75% 2/15/28	USD	455	577	608
4.95% 2/15/30	USD	600	758	792
5.125% 5/15/32	USD	164	205	214
5.75% 4/1/34	USD	58	77	79
VLS Commercial Mortgage Trust:				
sequential payer Series 2020-LAB Class A, 2.13% 10/10/42 (a)	USD	500	668	548
Series 2020-LAB Class B, 2.453% 10/10/42 (a)	USD	30	40	33
Vornado Realty LP 2.15% 6/1/26	USD	129	157	163
Voya Clo 2023-1 Ltd. Series 2023-1A Class A1, CME Term SOFR 3 Month Index + 1.800% 7.1702% 1/20/37 (a)(b)(c)				
	USD	434	600	600
Voya Clo Ltd. Series 2024-1A Class A1, CME Term SOFR 3 Month Index + 1.520% 6.8461% 4/15/37 (a)(b)(c)				
	USD	270	366	370
Voya CLO Ltd./Voya CLO LLC: Series 2021-2A Class A1R, CME Term SOFR 3 Month Index + 1.420% 6.7482% 7/19/34 (a)(b)(c)				
	USD	306	384	419

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued				
Voya CLO Ltd./Voya CLO LLC: – continued				
Series 2021-3A Class AR, CME Term SOFR 3 Month Index + 1.410% 6.7362% 10/20/34 (a)(b)(c)	USD	638	808	873
Voya CLO, Ltd. Series 2021-1A Class AR, CME Term SOFR 3 Month Index + 1.410% 6.7393% 7/16/34 (a)(b)(c)				
	USD	293	366	402
Warnermedia Holdings, Inc.:				
3.755% 3/15/27	USD	312	400	405
4.054% 3/15/29	USD	108	138	136
4.279% 3/15/32	USD	443	540	529
5.05% 3/15/42	USD	229	285	255
5.141% 3/15/52	USD	1,637	1,807	1,744
Wells Fargo & Co.:				
3.526% 3/24/28 (b)	USD	663	837	865
4.478% 4/4/31 (b)	USD	1,400	2,039	1,834
Wells Fargo Commercial Mortgage Trust floater Series 2021-FCMT Class A, CME Term SOFR 1 Month Index + 1.310% 6.6435% 5/15/31 (a)(b)(c)				
	USD	296	364	395
Western Midstream Operating LP:				
4.65% 7/1/26	USD	340	441	456
4.75% 8/15/28	USD	130	170	174
Westpac Banking Corp. 4.11% 7/24/34 (b)	USD	418	548	528
WP Carey, Inc. 3.85% 7/15/29	USD	145	191	185

TOTAL BONDS **673,810** **648,391**

Underlying Funds – 2.8%

	Shares/Units (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Fidelity U.S. Money Market Investment Trust - Series O	1,282	17,442	17,538

TOTAL INVESTMENT IN SECURITIES – 106.5% **691,252** **665,929**

NET OTHER ASSETS (LIABILITIES) – (6.5%) **(40,766)**

NET ASSETS – 100% **625,163**

TBA Sale Commitments

	Principal Amount (000s)	Proceeds (000s)	Value (\$) (000s)
Ginnie Mae			
Ginnie Mae 2% 7/1/54	USD (4,400)	(4,912)	(4,874)
Ginnie Mae 2.5% 7/1/54	USD (2,100)	(2,407)	(2,416)
Ginnie Mae 3% 7/1/54	USD (3,500)	(4,204)	(4,175)
Ginnie Mae 3.5% 7/1/54	USD (650)	(803)	(799)
Ginnie Mae 5% 7/1/54	USD (1,300)	(1,750)	(1,744)
Ginnie Mae 5.5% 7/1/54	USD (3,150)	(4,305)	(4,276)

The accompanying notes are integral to these financial statements. See Note 1 for the Fund's reporting periods.

Fidelity U.S. Bond Multi-Asset Base Fund

Schedule of Investments – continued

TBA Sale Commitments – continued			
	Principal Amount (000s)	Proceeds (000s)	Value (\$) (000s)
Ginnie Mae - continued			
TOTAL GINNIE MAE		(18,381)	(18,284)
Uniform Mortgage Backed Securities			
Uniform Mortgage Backed Securities 2% 7/1/39	USD (350)	(422)	(424)
Uniform Mortgage Backed Securities 2.5% 7/1/54	USD (1,175)	(1,320)	(1,313)
Uniform Mortgage Backed Securities 4% 7/1/54	USD (600)	(756)	(751)
TOTAL UNIFORM MORTGAGE BACKED SECURITIES		(2,498)	(2,488)
TOTAL TBA SALE COMMITMENTS		(20,879)	(20,772)

Currency Abbreviations

USD — U.S. dollar

Presentation Notes

Cost amount includes broker commissions and other trading expenses, if any.
Principal Amount is stated in Canadian dollars unless otherwise noted.

Legend

- (a) Security exempt from registration under Rule 144A of the U.S. Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At the end of the period, the value of these securities amounted to \$98,406,000 or 15.7% of net assets.
- (b) Coupon rates for floating and adjustable rate securities reflect the rates in effect at period end.
- (c) Coupon is indexed to a floating interest rate which may be multiplied by a specified factor and/or subject to caps or floors.
- (d) Security or a portion of the security purchased on a delayed delivery or when-issued basis.

The accompanying notes are integral to these financial statements. See Note 1 for the Fund's reporting periods.

Fidelity U.S. Bond Multi-Asset Base Fund

Fund Specific Notes to Financial Statements

For the periods ended June 30, 2024 and 2023

(Amounts in thousands of Canadian dollars/thousands of securities unless otherwise stated)

Formation of the Fund (Note 1)

The inception date of Fidelity U.S. Bond Multi-Asset Base Fund (Fund) was November 13, 2014 and the Fund commenced offering its Series of securities for sale on the following dates:

Series	Commencement of Operations
0	November 20, 2014

An investment in a Fidelity managed underlying fund or externally managed ETF is referred to as an Underlying Fund.

The Fund aims to provide a steady flow of income by investing primarily in U.S. fixed income securities. The Fund's benchmark is the Bloomberg U.S. Aggregate Bond Index.

Investment and Derivative Valuation (Note 3)

The Fund categorizes the inputs to valuation techniques used to fair value its investments and derivatives into a disclosure hierarchy consisting of three levels as shown below. In addition, transfers between Level 1 and Level 2, if applicable, are presented for the periods indicated. For any investments identified as using Level 3 inputs at either the beginning or the end of the current fiscal period, reconciliations are presented for any activity which occurred in the periods indicated below.

Valuation Inputs at June 30, 2024:

Description (Amounts in thousands)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)
Investments in Securities:				
Bonds	648,391	-	648,391	-
Underlying Funds	17,538	17,538	-	-
Total Investments in Securities:	<u>665,929</u>	<u>17,538</u>	<u>648,391</u>	<u>-</u>
Other Financial Instruments:				
TBA Sale Commitments	(20,772)	-	(20,772)	-
Total Other Financial Instruments:	<u>(20,772)</u>	<u>-</u>	<u>(20,772)</u>	<u>-</u>

Valuation Inputs at June 30, 2023:

Description (Amounts in thousands)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)
Investments in Securities:				
Bonds	679,356	-	679,139	217
Underlying Funds	44,017	44,017	-	-
Total Investments in Securities:	<u>723,373</u>	<u>44,017</u>	<u>679,139</u>	<u>217</u>
Other Financial Instruments:				
TBA Sale Commitments	(18,976)	-	(18,976)	-
Total Other Financial Instruments:	<u>(18,976)</u>	<u>-</u>	<u>(18,976)</u>	<u>-</u>

Transfers from Level 1 to Level 2 and from Level 2 to Level 1 were \$- and \$-, respectively, during the period (\$- and \$- respectively, in the prior period).

The following tables provide reconciliation of Level 3 investments held during the period.

Fidelity U.S. Bond Multi-Asset Base Fund

Fund Specific Notes to Financial Statements – continued

For the periods ended June 30, 2024 and 2023

(Amounts in thousands of Canadian dollars/thousands of securities unless otherwise stated)

(Amounts in thousands)

Investments in Securities:

Beginning Balance – July 1, 2023	\$	217
Net Realized Gain (Loss) on Investment Securities	—	
Net Unrealized Gain (Loss) on Investment Securities	—	
Cost of Purchases	—	
Proceeds of Sales	—	
Amortization/Accretion	—	
Transfers into Level 3	—	
Transfers out of Level 3		(217)
Ending Balance – June 30, 2024	\$	—
The change in unrealized gain (loss) for the period attributable to Level 3 securities held at June 30, 2024	\$	—

(Amounts in thousands)

Investments in Securities:

Beginning Balance – July 1, 2022	\$	—
Net Realized Gain (Loss) on Investment Securities	—	
Net Unrealized Gain (Loss) on Investment Securities		16
Cost of Purchases	—	
Proceeds of Sales	—	
Amortization/Accretion	—	
Transfers into Level 3		201
Transfers out of Level 3		—
Ending Balance – June 30, 2023	\$	217
The change in unrealized gain (loss) for the period attributable to Level 3 securities held at June 30, 2023	\$	16

The Fund did not hold any significant positions of Level 3 Investments at the beginning of, or end of, the period.

Management and Advisory Fee (Note 4)

Fidelity has entered into sub-advisory agreements with a number of entities including Fidelity Management & Research Company LLC, to provide investment advice with respect to all or a portion of the investments of the Fund. The sub-advisors arrange for acquisition and disposition of portfolio investments, including all necessary brokerage arrangements.

Taxation and Distributions (Note 5)

The Fund qualifies as a unit trust under the provisions of the Income Tax Act (Canada).

As at the last taxation year-end, the Fund had \$25,986 of capital losses and no non-capital losses available to be carried forward.

Security Transactions and Affiliated Ownership (Notes 3 and 6)

Security Transactions - Security transactions and weighted average securities for each Series were as follows:

	Securities Outstanding, Beginning of Period	Issued	Reinvested	Redeemed	Securities Outstanding, End of Period	Weighted Average Securities
Period ended June 30, 2024						
Series O	62,381	11,261	2,916	(17,386)	59,172	61,444
Period ended June 30, 2023						
Series O	61,726	16,344	2,714	(18,403)	62,381	65,748

Affiliated Ownership — As at June 30, 2024, Fidelity and its affiliates held 100% of the Fund. As at June 30, 2023, Fidelity and its affiliates held 100% of the Fund.

Financial Instrument Risk (Note 7)

Credit Risk — Refer to the Quality Diversification tables in the “Summary of Investment Portfolio” of the Fund’s Annual Management Report of Fund Performance as at June 30, 2024, which summarize the credit risk that is relevant for the Fund.

Other than outlined above and in Note 3 in the Notes to Financial Statements, there were no significant concentrations of credit risk to counterparties as at each reporting period end.

Concentration Risk — Refer to the Derivative Exposure, Geographic Mix, Sector Mix, Asset Mix and Market Capitalization tables, as applicable, in the “Summary of Investment Portfolio” of the Fund’s Annual Management Report of Fund Performance as at June 30, 2024, which summarize the investment concentration risks that are relevant for the Fund.

Other Price Risk — If the benchmark had increased or decreased by 5% on June 30, 2024 and on June 30, 2023, with all other variables held constant, the net assets attributable to securityholders of the Fund would have increased or decreased by approximately \$31,935 (June 30, 2023: \$34,722). This change is estimated using the Fund’s beta which is calculated based on the historical correlation between the return of the Fund as compared to the return of the benchmark. In practice, the actual trading results may differ from this sensitivity analysis.

Fidelity U.S. Bond Multi-Asset Base Fund

Fund Specific Notes to Financial Statements – continued

For the periods ended June 30, 2024 and 2023

(Amounts in thousands of Canadian dollars/thousands of securities unless otherwise stated)

and the difference could be material.

Interest Rate Risk — Refer to the Maturity Diversification tables in the “Summary of Investment Portfolio” of the Fund's Annual Management Report of Fund Performance as at June 30, 2024, which summarize the Fund's exposure to interest-bearing financial instruments at period end categorized by the earlier of contractual interest rate reset or maturity dates.

As at June 30, 2024 and June 30, 2023, had prevailing interest rates raised or lowered by 25 basis points, with all other variables remaining constant, net assets attributable to securityholders would have decreased or increased by approximately \$9,804 (June 30, 2023: \$10,424). In practice, the actual trading results may differ from this sensitivity analysis and the difference could be material.

Currency Risk - The tables below indicate the currencies to which the Fund's financial instruments have significant exposure as at period end.

Currency	As at June 30, 2024 Net Exposure (\$)	As a % of net assets	As at June 30, 2023 Net Exposure (\$)	As a % of net assets
U.S. Dollar	625,627	100.1	643,409	100.1

As at June 30, 2024 and June 30, 2023, had the Canadian dollar strengthened or weakened by 5% in relation to all currencies, with all other variables held constant, net assets attributable to securityholders would have decreased or increased by approximately \$31,281 (June 30, 2023: \$32,170). In practice, the actual trading results may differ from this sensitivity analysis and the difference could be material.

Investment in Structured Entities (Note 8)

The following tables present additional information that is relevant to the Fund's investment in Fidelity managed underlying funds.

June 30, 2024	Total Net Assets (\$)	Fair Value of Investment (\$)	June 30, 2023	Total Net Assets (\$)	Fair Value of Investment (\$)
Fidelity U.S. Money Market Investment Trust	2,748,478	17,538	Fidelity U.S. Money Market Investment Trust	2,603,832	44,017

Names presented in the tables reflect names in effect as at the dates shown.

Notes to Financial Statements

For the periods ended June 30, 2024 and 2023

(Amounts in thousands of Canadian dollars unless otherwise stated)

1. Formation of the Funds

The Fidelity Funds (collectively the Funds), are open-end investment trusts formed under the laws of Ontario and governed by a Master Declaration of Trust, as amended from time to time. The Funds are authorized to issue an unlimited number of securities. Fidelity Investments Canada ULC (Fidelity), as manager and trustee of the Funds (Manager), is responsible for the day-to-day operations and provides all general management and administrative services. Fidelity, as also the investment advisor, is responsible for the investment management of the Funds' portfolios. The registered office of the Funds is located at 483 Bay Street, Suite 300, Toronto, Ontario, M5G 2N7.

Currently, Fidelity mutual funds are offered in the following Series:

Series A, C, T5 and T8 securities were available to all investors in a deferred sales charge (DSC) option through to the close of business on May 31, 2022 and as a result of regulatory changes Fidelity stopped offering these securities at that time. If securityholders bought securities of the funds with a DSC option (including low load and load 2 DSC options) prior to June 1, 2022, their DSC schedule will continue to apply as described in the simplified prospectus and, with the exception of Series C securities, securityholders will be able to switch their existing Series A, T5 or T8 securities to the same securities of another fund. For Series C securities, which are held as part of Fidelity's ClearPlan custom portfolio service program, securityholders will be able to switch their existing Series C securities to Series A securities of another fund. Series A, T5 and T8 securities will be automatically switched to the front-end Series B, S5 and S8 securities, respectively, one year after completion of their redemption schedule. Series B, D, S5 and S8 securities are available to all investors in an initial sales charge (ISC) option. Series C and D securities are available to investors who have enrolled in the rebalancing service. Series F, F5 and F8 securities are usually only available to investors who have fee-based accounts with dealers who have signed an eligibility agreement with Fidelity. Series O securities are only available to: (i) institutional investors who may be individuals or financial institutions who have been approved by Fidelity and have entered into Series O fund purchase agreements with Fidelity; or (ii) other funds and accounts managed or advised by Fidelity. Series Q securities are only available to dealers that, on behalf of their clients who have granted them discretionary investment authority, use proprietary model portfolios or similar investment products. Dealers that want to purchase Series Q for their clients must enter into an appropriate eligibility agreement with Fidelity. Series I, I5 and I8 securities are available to all investors who have entered into a Series I Agreement with Fidelity and are available to all investors in an initial sales charge (ISC) option. Private Wealth Series (Series PWS) securities are only available to the Private Wealth Portfolio Managers that act on behalf of their clients who have granted them discretionary authority. Series PWS investors must enter into an appropriate investment management agreement with Fidelity. Exchange-traded fund (ETF) Series are available to investors on Cboe Canada or another exchange or marketplace through registered brokers and ETF dealers in the province or territory where the investor resides. Series INV securities are only available to Investly™ Portfolio Managers that act on behalf of individual retail investors who have granted them discretionary investment authority, use investment funds, proprietary model portfolios or similar investment products.

In addition, Series F5, F8, I5, I8, T5, T8, S5 and S8 securities distribute an amount comprised of net income and/or return of capital monthly, if available.

Each Fund meets the definition of an investment entity as its purpose is to invest its net assets for capital growth and/or investment income for the benefit of its securityholders, and its investment performance is measured on a fair value basis.

The Statements of Financial Position are as at June 30, 2024 and June 30, 2023, as applicable, and the Statements of Comprehensive Income (Loss), Changes in Net Assets Attributable to Securityholders and Cash Flows are for the years or periods ended June 30, 2024 and June 30, 2023, as applicable. For newly created Funds in either the current or prior period, the information presented is for the period from the Fund's inception date to June 30, 2024 or June 30, 2023, as applicable. Each Fund's inception date is disclosed in the Fund Specific Notes to Financial Statements. The Schedule of Investments for each of the Funds is as at June 30, 2024. Throughout this document, reference to the periods refers to the reporting periods described above.

2. Basis of Accounting

Statement of Compliance - These financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS® Accounting Standards). The accounting policies set out below have been applied consistently unless otherwise stated.

The financial statements were authorized for issue by Fidelity's Board of Directors on September 10, 2024.

Functional and Presentation Currency - These financial statements are presented in Canadian dollars, which is each Fund's functional currency; except for Fidelity U.S. Money Market Fund and Fidelity U.S. Money Market Investment Trust, which are presented in U.S. dollars.

Fund Specific Notes to Financial Statements - Each Fund presents financial disclosure information that is relevant to its financial statements in its Fund Specific Notes to Financial Statements. These disclosures can be found immediately following a Fund's Schedule of Investments and are to be read in conjunction with these Notes to Financial Statements.

3. Material Accounting Policy Information

Basis of Measurement - These financial statements have been prepared on the historical cost basis except for investments and derivatives which are measured at fair value in the Statements of Financial Position.

Notes to Financial Statements - Continued

For the periods ended June 30, 2024 and 2023

(Amounts in thousands of Canadian dollars unless otherwise stated)

Use of Estimates and Judgments - Under IFRS Accounting Standards, management is required to make certain estimates and judgments at the date of the financial statements. The principal financial statement components subject to significant accounting estimates and judgments include:

Fair value measurements - A Fund may invest in financial instruments that are not quoted in an active market. Where applicable, these instruments are categorized in Level 2 and Level 3 of the fair value hierarchy explained below. When current market prices or quotations are not readily available or reliable, valuation techniques will be applied in good faith and in accordance with procedures adopted by the Manager. Factors used in determining fair value may include, but are not limited to, broker quotes from reputable pricing sources, market or security specific events, changes in interest rates and credit quality. Fair value models use observable data, to the extent practical; however, the Manager is required from time to time to make estimates and assumptions that are based on the best information available at that particular time. Changes in these estimates could impact the fair values of the financial instruments, and the impact could be material.

Classification and measurement of financial instruments - Fidelity has made significant judgments when determining the classification and measurement of a Fund's financial instruments under IFRS 9 - Financial Instruments (IFRS 9). These judgments centre upon a cash flow characteristic and business model analysis. This analysis results in a Fund's financial assets being measured at fair value through profit or loss due to factors including performance evaluation and management of a Fund on a fair value basis.

Presentation of financial instruments - Fidelity has made significant judgments when determining the classification of a Fund's redeemable securities as financial liabilities in accordance with IAS 32 - Financial Instruments - Presentation (IAS 32).

These judgments centre upon the determination that a Fund's redeemable securities do not have identical features where they are offered in multiple series, and their entitlements include a contractual obligation to distribute any net income and net realized capital gains at least annually in cash (at the request of the securityholder). Therefore, the ongoing redemption feature is not the securities' only contractual obligation.

Determination of Relationship with Fidelity Managed Underlying Funds - Fidelity has made significant judgments when determining the ability of a Fund to control or significantly influence a Fidelity managed underlying fund in accordance with IFRS 10 - Consolidated financial statements (IFRS 10) and IAS 28 - Investment in associates and joint ventures (IAS 28). In both determinations, Fidelity looks at the relevant activities such as voting rights, participation in policy choices and material cash flows such as subscription and redemption proceeds. Fidelity has determined that a Fund does not have the ability to control nor exercise significant influence on any Fidelity managed underlying fund due to the Fund's inability to exercise its voting rights and direct or participate in the financial and operating policy decisions.

Investment and Derivative Valuation - Investments, including derivatives, are categorized at fair value through profit or loss in accordance with IFRS 9 and measured at fair value.

Each Fund categorizes the inputs to valuation techniques used to fair value its investments and derivatives into a disclosure hierarchy consisting of three levels as shown below:

Level 1 - quoted prices in active markets for identical investments

Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, etc.)

Level 3 - unobservable inputs (including the Fund's own assumptions based on the best information available)

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. Transfers between any levels are assumed to have occurred at the beginning of the period. Transfers between Level 1 and Level 2 are primarily attributable to the valuation technique used for foreign equity securities. Transfers into Level 3 are attributable to a lack of observable market data resulting from decreases in market activity, decreases in liquidity, security restructurings or corporate actions. Transfers out of Level 3 are attributable to observable market data becoming available for those securities.

Valuation techniques used to value a Fund's investments and derivatives by major category are as follows:

Equity securities, including restricted equity securities and Exchange-traded funds (ETFs) for which market quotations are readily available, are valued at the last sales price or official closing price as reported by an independent pricing service on the primary market or exchange on which they are traded and are categorized as Level 1 in the hierarchy. In the event that the last sales price or official closing price is not readily available, or is outside the bid-ask spread, the point within the bid-ask spread that is most representative of fair value based on specific facts and circumstances will be used. For foreign equity securities, when significant market or security specific events arise, comparisons to the valuation of American Depositary Receipts (ADRs), futures contracts, ETFs and certain indexes as well as quoted prices for similar securities are used and are categorized as Level 2 in the hierarchy in these circumstances. Utilizing these techniques may result in transfers between Level 1 and Level 2. For equity securities, including restricted equity securities, where observable inputs are limited, assumptions about market activity and risk are used and these securities may be categorized as Level 3 in the hierarchy.

Debt securities, including restricted debt securities, are valued based on prices received from independent pricing services or from dealers who make markets in such securities. Pricing services utilize matrix pricing which considers yield or price of bonds of comparable quality, coupon, maturity and type, prepayment speed assumptions, attributes of the collateral as well as dealer supplied prices and are generally categorized as Level 2 in the hierarchy, but may be categorized as Level 3.

Notes to Financial Statements - Continued

For the periods ended June 30, 2024 and 2023

(Amounts in thousands of Canadian dollars unless otherwise stated)

Swaps are marked-to-market daily based on valuations from independent pricing services or dealer-supplied valuations and changes in value are recorded as unrealized appreciation (depreciation). Pricing services utilize matrix pricing which considers comparisons to interest rate curves, credit spread curves, default possibilities and recovery rates and, as a result, swaps are generally categorized as Level 2 in the hierarchy.

When independent prices are unavailable or unreliable, debt securities and swaps may be valued utilizing pricing matrices which consider similar factors that would be used by independent pricing services. These are generally categorized as Level 2 in the hierarchy but may be Level 3 depending on the circumstances. Independent prices obtained from a single source or broker are evaluated by management and may be categorized as Level 3 in the hierarchy.

The Canadian dollar value of forward foreign currency contracts is determined using the closing foreign currency exchange rates and are categorized as Level 2 in the hierarchy. Futures contracts are valued at the settlement price established each day by the board of trade or exchange on which they are traded and are categorized as Level 1 in the hierarchy. Exchange-traded options are valued using the last sales price or, in the absence of a sale, the last offering price and are categorized as Level 1 in the hierarchy. Options traded over-the-counter are valued using dealer-supplied valuations and are categorized as Level 2 in the hierarchy.

Fidelity managed underlying funds are valued at their closing net asset value per security (NAVPS) each business day. Fidelity managed underlying ETFs are valued at the primary exchange closing price. Fidelity managed underlying funds and Fidelity managed ETFs are categorized as Level 1 in the fair value hierarchy.

Short-term securities for which quotations are not readily available are valued at amortized cost, which approximates fair value and are categorized as Level 2 in the hierarchy.

Securities pledged as collateral or deposited to meet margin requirements follow the fair value policies outlined above and are identified in the Schedule of Investments. In addition, these securities are included in "Investments at fair value through profit or loss" in the Statements of Financial Position.

Cash - Cash, including foreign currency, is comprised of cash on deposit with the custodian.

Cash Collateral - Cash collateral is comprised of cash deposited to meet margin requirements or posted as collateral for open derivative contracts.

Impairment of Financial Assets - At each reporting date, each Fund measures the loss allowance for financial assets carried at amortized cost. If, at the reporting date, the credit risk has increased significantly since initial recognition, each Fund shall measure the loss allowance at an amount equal to the lifetime expected credit losses. If, at the reporting date, the credit risk has not increased significantly since initial recognition, each Fund shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties and probability that the counterparty may default in payments are considered indicators that a loss allowance may be required. If the credit risk increases to the point that it is considered to be credit impaired, interest income will be calculated based on the gross carrying amount adjusted for the loss allowance.

Other Assets and Liabilities - Other assets and liabilities may include amounts due to or from the custodian, affiliates or other counterparties for accrued income, investment transactions, a Fund's security transactions, accrued expenses and other unsettled transactions at period end. These amounts are carried at amortized cost, which approximates fair value due to their short-term nature.

Offsetting Financial Instruments - Financial assets and liabilities are offset and the net amount is reported in the Statements of Financial Position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Loans and Other Direct Debt Instruments - A Fund may invest in direct debt instruments which are interests in amounts owed to lenders by corporate or other borrowers. These instruments may be in the form of loans, trade claims or other receivables and may include standby financing commitments that obligate the Fund to supply additional cash to the borrower on demand. Loans may be acquired through assignment or participation. The Fund may be contractually obligated to receive approval from the agent bank and/or borrower prior to the sale of these loans. A Fund may also invest in unfunded loan commitments, which are contractual obligations for future funding. Information regarding unfunded commitments is included at the end of the Schedule of Investments.

Short Selling - Certain Funds may sell securities short, in which a borrowed security is sold in anticipation of a decline in the market value of that security. Short sales are classified as financial liabilities at fair value through profit or loss. Gains and losses arising from changes in fair value of securities sold short, are shown in the Statements of Comprehensive Income (Loss) as "Change in net unrealized appreciation (depreciation)" and as "Net realized gain (loss)" when positions are closed out, where applicable. If a Fund sells a security short, it will borrow that security from a broker to complete the sale. The Fund will incur a loss as a result of a short sale if the price of the borrowed security increases between the date of the short sale and the date on which the Fund closes out its short position by buying that security. There can be no assurance that a Fund will be able to close out a short position at an acceptable time or price. Until the Fund replaces a borrowed security, it will maintain adequate margin with the broker consisting of cash and liquid securities. As at June 30, 2024 and June 30, 2023 the margin maintained with the broker is noted in the Statements of Financial Position in "Deposits with brokers for securities sold short", if applicable.

Measurement of redeemable securities issued by the Funds - A Fund's obligation for net assets attributable to securityholders is recorded at the redemption amount. As at June 30, 2024 and June 30, 2023, a Fund's NAVPS may differ by less than \$0.01 (unrounded) from its net assets attributable to securityholders per Series per security calculated in accordance with IFRS Accounting Standards as a result of normal reporting period end procedures to close off the books and records. Any differences between NAVPS and net assets

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attributable to securityholders of \$0.01 (unrounded) or more will be detailed in each fund's Fund Specific Notes to Financial Statements.

Investment Transactions, Income Recognition and Transaction Costs - Regular way purchases and sales of financial assets are recognized at their trade date. The cost of investments is determined on an average cost basis, excluding commissions and other portfolio transaction costs. Net realized gains and losses from the sale of investments (which may include proceeds received from litigation) and change in net unrealized appreciation (depreciation) on investments are calculated with reference to average cost of the related investment securities.

Interest income includes coupon interest and accretion of discount and amortization of premium on debt securities using the effective interest rate. This is the rate that exactly discounts the estimated future cash receipts through the expected life of the relevant debt securities, to their net carrying amounts. The principal value on inflation-indexed securities is periodically adjusted to the rate of inflation and interest is accrued based on the principal value. The adjustments to principal due to inflation are reflected as increases or decreases to interest income even though the principal is not received until maturity. Debt obligations may be placed on non-accrual status and related interest income may be reduced by ceasing current accruals and writing off interest receivables when the collection of all or a portion of interest has become doubtful based on consistently applied procedures. A debt obligation is removed from non-accrual status when the issuer resumes interest payments or when collectability of interest is reasonably assured. Dividend income, including income received from third party ETFs, is recognized on the ex-dividend date except for certain dividends from foreign securities where the ex-dividend date may have passed, which are recorded as soon as the ex-dividend date is known to Fidelity. Distributions received from Fidelity managed investment trusts are recorded as income, capital gains or a return of capital based on the best information available. Due to the nature of these investments, actual allocations could vary from this information. Distributions from Fidelity managed investment trusts treated as a return of capital reduce the average cost of the underlying Fidelity managed investment trusts. Where applicable, interest and dividends on investments sold short are accrued as expenses and are reported as a liability in the Statements of Financial Position in "Payable for interest and dividends on securities sold short" and in the Statements of Comprehensive Income (Loss) in "Dividend and interest expense on securities sold short".

Transaction costs, such as brokerage commissions, incurred in the purchase and sale of investment securities by a Fund are recognized as "Commissions and other portfolio costs" in the Statements of Comprehensive Income (Loss).

Foreign Currency Translation - Securities and other assets and liabilities denominated in a foreign currency are translated into the functional currency of a Fund at the period-end exchange rates. Purchases and sales of securities, income and expenses denominated in foreign currencies are translated into the functional currency at the exchange rate on the date of the respective transaction. The effects of exchange rate fluctuations on investments are included in the "Net realized gain (loss) on investments" and "Change in net unrealized appreciation (depreciation) on investments" and exchange rate fluctuations on other foreign currency transactions are included in the "Net realized gain (loss) on foreign currency transactions" and "Change in net unrealized appreciation (depreciation) on other net assets in foreign currencies" in the Statements of Comprehensive Income (Loss).

Reverse Repurchase Agreements - Uninvested cash balances may be transferred into one or more joint trading accounts with other Fidelity managed funds, where these balances are invested in reverse repurchase transactions. In reverse repurchase transactions, U.S. or Canadian Government securities are purchased from a counterparty who agrees to repurchase the securities at a higher price at a specified future date. The difference in price is reported as interest income. Credit risk arises from the potential for a counterparty to default on its obligation to repurchase the security. The risk is managed by the use of counterparties acceptable to Fidelity and by the receipt of the securities as collateral. The value of the collateral must be at least 102% of the daily fair value of the cash invested. Any reverse repurchase agreements open at period end are included in the Schedule of Investments. The Funds may have exposure to reverse repurchase agreements through their investment in certain Fidelity managed underlying money market funds.

The following tables summarize the securities pledged as collateral for any Fund investing in Canadian dollar reverse repurchase transactions:

Collateral Description	Interest Rate (%)	Maturity Date	% of Collateral	Collateral Value as a % of CAD Cash Invested
June 30, 2024				
Canadian Housing Bonds	0.95 - 4.25	06/15/2025 - 12/15/2028	22.2	
Canadian Treasury Bonds	3.00 - 3.25	12/01/2033 - 12/01/2036	55.6	
Canadian Provincial Bonds	2.10 - 5.00	02/15/2045 - 02/15/2060	22.2	
			<u>100.0</u>	<u>102.3</u>
June 30, 2023				
Canadian Housing Bonds	2.35 - 3.65	09/15/2023 - 06/15/2033	26.6	
Canadian Treasury Bonds	2.00 - 3.50	08/01/2025 - 12/01/2036	46.8	
Canadian Provincial Bonds	2.25	12/02/2031	26.6	
			<u>100.0</u>	<u>102.2</u>

Securities Lending - A Fund may lend portfolio securities from time to time in order to earn additional income. Each Fund has entered into a securities lending program with State Street

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Bank and Trust Company (SSB) to act as its Securities Lending agent.

The aggregate market value of all securities loaned under securities lending transactions or sold in repurchase transactions cannot exceed 50% of the net asset value of a Fund. SSB is entitled to receive payments out of the gross amount generated from the securities lending transactions of a Fund and bear all operational costs directly related to securities lending as well as the cost of borrower default indemnification. A Fund receives collateral (in the form of obligations of, or guaranteed by, the Government of Canada, or a province thereof, or by the United States government or its agencies) against the loaned securities and maintains collateral in an amount of at least 105% of the market value of the loaned securities during the period of the loan. The market value of the loaned securities is determined daily at the close of business of the Fund and any additional required collateral is delivered to the Fund on the next business day.

Forward Foreign Currency Contracts - A Fund may use forward foreign currency contracts to facilitate transactions in foreign-denominated securities and to manage its currency exposure. Contracts to sell generally are used to mitigate the risk of the Fund's investments against currency fluctuations, while contracts to buy generally are used to offset a previous contract to sell. Also, a contract to buy can be used to acquire exposure to foreign currencies and a contract to sell can be used to offset a previous contract to buy. These contracts involve market risk in excess of the unrealized gain or loss reflected in the Statements of Financial Position. Fidelity monitors the credit rating of each counterparty with which it does business. All counterparties have a credit rating of at least A, as determined by Moody's Investor Services, Inc. or S&P® at the date of purchase. A Fund may be required to pledge securities or cash as collateral to a counterparty, in an amount not less than the Fund's unrealized loss on outstanding forward foreign currency contracts with that counterparty, subject to certain minimum transfer provisions. The Canadian dollar value of any currencies a Fund has committed to buy or sell is shown in the Schedule of Investments under the caption "Forward Foreign Currency Contracts." This amount represents the aggregate exposure to each currency the Fund has acquired or sold through currency contracts at period end. Losses may arise from changes in the value of foreign currency or if the counterparties do not perform under the contracts' terms.

Purchases and sales of forward foreign currency contracts having the same currency, settlement date and broker are offset and any realized gain (loss) is recognized on settlement date and settled with the counterparty on a net basis.

Futures Contracts - A Fund may invest in futures contracts to manage its exposure to the markets. Upon entering into a futures contract, a Fund is required to deposit with the clearing broker, no later than the following business day, an amount (initial margin) equal to a certain percentage of the face value of the contract. The initial margin may be in the form of cash or securities and is transferred to a segregated account on the settlement date. Subsequent payments (variation margin) are made or received depending on the daily fluctuations in the value of the futures contract and are accounted for as "Change in net unrealized appreciation (depreciation) on derivatives" in the Statements of Comprehensive Income (Loss). Upon the expiration or closing of the futures contract, realized gains or losses are recognized, and are recorded in the Statements of Comprehensive Income (Loss) as "Net realized gain (loss) on derivatives." Futures contracts involve, to varying degrees, risk of loss in excess of the futures variation margin reflected in the Statements of Financial Position. The underlying face amount at value of any open futures contracts at period end is shown in the Schedule of Investments under the caption "Futures Contracts." This amount reflects each contract's exposure to the underlying instrument at period end. Losses may arise from changes in the value of the underlying instruments or if the counterparties do not perform under the contracts' terms.

Options - Options give the purchaser the right, but not the obligation, to buy (call) or sell (put) an underlying security or financial instrument at an agreed exercise or strike price between or on certain dates. Options obligate the seller (writer) to buy (put) or sell (call) an underlying instrument at the exercise or strike price or cash settle an underlying derivative instrument if the holder exercises the option on or before the expiration date. A Fund may use OTC options to manage its exposure to potential investment risks.

Upon entering into an options contract, a Fund will pay or receive a premium. Premiums paid on purchased options are reflected as cost of investments and premiums received on written options are reflected as a liability and subsequently adjusted to fair value on the Statements of Financial Position. Certain options may be purchased or written with premiums to be paid or received on a future date. When an option is exercised, the cost or proceeds of the underlying instrument purchased or sold is adjusted by the amount of the premium. When an option is closed a gain or loss is realized depending on whether the proceeds or amount paid for the closing sale transaction is greater or less than the premium received or paid. When an option expires, gains and losses are realized to the extent of premiums received and paid, respectively. The net realized and unrealized gains (losses) on purchased options and written options are included on the Statements of Comprehensive Income (Loss) in "Net realized gain (loss) on derivatives" and "Change in net unrealized appreciation (depreciation) on derivatives." A Fund may be required to pledge securities or cash as collateral to a counterparty, in an amount not less than the Fund's unrealized loss on outstanding options with that counterparty, subject to certain minimum transfer provisions.

Any open options at period end are presented in the Schedule of Investments under the captions "Purchased Options," "Purchased Swaptions," "Written Options" and "Written Swaptions," as applicable.

Swaps - A Fund may invest in swaps for the purpose of managing its exposure to interest rate or credit risk. A swap is a contract between two parties to exchange future cash flows at periodic intervals based on a notional principal amount. A bi-lateral OTC swap is a transaction between a Fund and a dealer counterparty where cash flows are exchanged between the two parties for the life of the swap. A centrally cleared swap is a transaction executed between a Fund and a dealer counterparty, then cleared by a futures commission merchant (FCM) through a clearinghouse. Once cleared, the clearinghouse serves as a central counterparty, with whom a Fund exchanges cash flows for the life of the transaction, similar to transactions in futures contracts.

Bi-lateral OTC swaps are marked-to-market daily and changes in value are reflected in the Statements of Financial Position in the "Bi-lateral OTC Swaps, at value" line items. Any upfront premiums paid or received upon entering a bi-lateral OTC swap to compensate for differences between stated terms of the swap and prevailing market conditions (e.g. credit spreads,

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interest rates or other factors) are recorded in net unrealized appreciation (depreciation) in the Statements of Financial Position and amortized to realized gain (loss) ratably over the term of the swap. Any unamortized upfront premiums are presented in the Schedule of Investments. A Fund may be required to pledge securities or cash as collateral to a counterparty, in an amount not less than the Fund's unrealized loss on outstanding bi-lateral OTC swaps with that counterparty, subject to certain minimum transfer provisions.

Centrally cleared swaps require a Fund to deposit either cash or securities (initial margin) with the FCM, at the instruction of and for the benefit of the clearinghouse. Centrally cleared swaps are marked-to-market daily and subsequent payments (variation margin) are made or received depending on the daily fluctuations in the value of the swaps and are recorded as unrealized appreciation or (depreciation). These daily payments, if any, are included in receivable or payable for daily variation margin for derivative instruments in the Statements of Financial Position. Any premiums for centrally cleared swaps are recorded periodically throughout the term of the swap to a daily variation margin account and included in unrealized appreciation (depreciation) in the Statements of Financial Position. Any premiums are recognized as realized gain (loss) upon termination or maturity of the swap.

Interest rate swaps are agreements to exchange cash flows based on a notional principal amount, for example, the exchange of fixed rate interest payments for floating rate interest payments. The periodic payments received or paid are recorded in the Statements of Comprehensive Income (Loss) as "Net realized gain (loss) on derivatives". The primary risk associated with interest rate swaps is that unfavorable fluctuations of interest rates could adversely impact a Fund.

Credit default swaps involve the exchange of a fixed rate premium for protection against the loss in value of an underlying debt instrument in the event of a defined credit event (such as payment default or bankruptcy). Under the terms of the swap, one party acts as a "guarantor" receiving a periodic payment that is a fixed percentage applied to a notional principal amount. In return, the party agrees to purchase the notional amount of the underlying instrument, at par, if a credit event occurs during the term of the swap. A Fund may enter into credit default swaps in which the Fund or its counterparty act as guarantors. By acting as the guarantor of a swap, the Fund assumes the market and credit risk of the underlying instrument including liquidity and loss of value. Premiums received or paid are recorded in the Statements of Comprehensive Income (Loss) as "Net realized gain (loss) on derivatives".

Gains or losses are realized upon termination of the swaps. Risks may exceed amounts recognized in the Statements of Financial Position. These risks include changes in the returns of the underlying instruments, failure of the counterparties to perform under the contracts' terms and the possible lack of liquidity with respect to the swaps. Details of any swaps open at period end are included in the Schedule of Investments under the caption "Swaps".

Delayed Delivery Transactions and When-Issued Securities - A Fund may purchase or sell securities on a delayed delivery or when-issued basis. Payment and delivery may take place after the customary settlement period for that security. The price of the underlying securities and the date when the securities will be delivered and paid for are fixed at the time the transaction is negotiated. During the time a delayed delivery sell is outstanding, the contract is marked to market daily and equivalent deliverable securities are held for the transaction. The value of unsettled securities purchased on a delayed delivery or when-issued basis are identified as such in the Schedule of Investments. The Fund may receive compensation for interest forgone in the purchase of a delayed delivery or when-issued security. With respect to purchase commitments, a Fund identifies securities as segregated in its records with a value at least equal to the amount of the commitment. The payables and receivables associated with delayed delivery securities having the same coupon, settlement date, and broker are offset. Delayed delivery or when-issued securities that have been purchased from and sold to a different broker are reflected as both payables and receivables in the Statements of Financial Position under the caption "Delayed delivery". Losses may arise due to changes in the value of the underlying securities or if the counterparty does not perform under the contract, or if the issuer does not issue the securities due to political, economic, or other factors.

Special Purpose Acquisition Companies - Funds may invest in stock, warrants, and other securities of special purpose acquisition companies (SPACs) or similar special purpose entities. A SPAC is a publicly traded company that raises investment capital via an initial public offering (IPO) for the purpose of acquiring the equity securities of one or more existing companies via merger, business combination, acquisition or other similar transactions within a designated time frame.

Private Investment in Public Equity - Funds may acquire equity securities of an issuer through a private investment in a public equity (PIPE) transaction, including through commitments to purchase securities on a when-issued basis. A PIPE typically involves the purchase of securities directly from a publicly traded company in a private placement transaction. Securities purchased through PIPE transactions will be restricted from trading and considered illiquid until a resale registration statement for the securities is filed and declared effective. At period end, certain Funds had commitments to purchase when-issued securities through PIPE transactions with SPACs. The commitments are contingent upon the SPACs acquiring the securities of target companies. Unrealized appreciation (depreciation) on these commitments is separately presented in the Statements of Financial Position as Unrealized appreciation (depreciation) on unfunded commitments, and in the Statements of Comprehensive Income (Loss) as Change in net unrealized appreciation (depreciation) on unfunded commitments.

To-Be-Announced (TBA) Securities - TBA securities involve buying or selling U.S. mortgage-backed securities (MBS) on a forward commitment basis. A TBA transaction typically does not designate the actual security to be delivered and only includes an approximate principal amount; however delivered securities must meet specified terms defined by industry guidelines, including issuer, rate and current principal amount outstanding on underlying mortgage pools. A Fund enters into a TBA transaction with the intent to take possession of or deliver the underlying MBS. Purchases and sales of TBA securities involve risks similar to those discussed above for delayed delivery and when-issued securities. TBA securities subject to a forward commitment to sell at period end are included at the end of the Schedule of Investments under the caption "TBA Sale Commitments." The proceeds and value of these commitments are reflected on the Statements of Financial Position.

Valuation of Series - Net assets attributable to securityholders is calculated for each Series of securities of a Fund. The net assets attributable to securityholders of a Series is computed by calculating the Series' proportionate share of the assets and liabilities of the Fund common to all Series, adjusted for the assets and liabilities of the Fund attributable only to that Series. Expenses directly attributable to a Series are charged to that Series. Investment income and operating expenses are allocated proportionately to each Series based upon the relative net

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assets attributable to securityholders of each Series, except for items that can be specifically attributed to one or more Series.

Per Security from Operations - The increase (decrease) in net assets attributable to securityholders resulting from operations per security in the Statements of Comprehensive Income (Loss) represent the operational increase (decrease) for each Series of a Fund, divided by the relevant weighted average securities outstanding during the period.

Statements of Cash Flows - When preparing the Statements of Cash Flows, a Fund nets the rollover activity of its short-term investments, and includes only the net cash flow impact in "Purchases of investments and derivatives" or "Proceeds from sale and maturity of investments and derivatives", as applicable. Additionally, in accordance with IFRS Accounting Standards, a Fund's Statements of Cash Flows excludes non-cash transactions from its operating and financing activities.

4. Expenses and Other Related Party Transactions

Management and Advisory Fee - Fidelity serves as manager of the Funds. Fidelity is part of a broader collection of companies collectively known as Fidelity Investments. The Funds pay Fidelity a monthly management fee for its services and the provision of key management personnel to the Funds, based on the net asset value of each Series, calculated daily and payable monthly. To avoid duplication of management fees, Series O and Series PWS of Fidelity managed underlying funds are not subject to management fees. Where a Fund invests in a Fidelity managed underlying fund, whose series have management fees (non-Series O and non-Series PWS), Fidelity will make adjustments to ensure there is no duplication of management fees.

In addition, no management fees are charged with respect to the Series O and Series PWS securities, but securityholders will be charged a negotiated management fee directly.

Fidelity may reduce the management fee or a Fund expense for certain securityholders by reducing the management fee it charges to the Fund or reducing the amount charged to the Fund for certain expenses and having the Fund pay out the amount of the reduction to the securityholders as a distribution. These distributions are disclosed as "Management fee reduction" in the Statements of Changes in Net Assets Attributable to Securityholders.

Administration Fee - Fidelity charges the Funds a fixed administration fee in place of certain variable and administrative expenses, including the provision of key administrative personnel to the Funds. Fidelity, in turn, pays all of the operating expenses of the Funds, other than certain specified fund costs, including the fees and expenses of the Independent Review Committee, taxes, brokerage commissions and interest charges. The administration fee is in addition to the management fee and is based on the net asset value of each Series, calculated daily and payable monthly. To avoid duplication of fees, Series O, Series PWS and Series INV securities of any Fidelity managed underlying fund are not subject to the Administration fee.

Independent Review Committee Fees - The Independent Review Committee (IRC), as required under National Instrument 81-107, reviews conflict of interest matters referred to it by the Manager and provides recommendations or approves actions, as appropriate, that are in the best interest of the Funds. There are currently four members of the IRC who are independent of Fidelity and its affiliates. IRC members are compensated by way of an annual retainer fee and a per meeting attendance fee, as well as reimbursed for expenses associated with IRC duties. These costs are allocated among the Funds proportionately by assets.

Sales Tax - Certain provinces have harmonized their Provincial Sales Tax (PST) with the federal Goods and Services Tax (GST). The Harmonized Sales Tax (HST) combines the GST rate of 5% with the PST rate of certain provinces. The Provincial GST/HST liability or refund is calculated using the residency of securityholders and the value of their interests in a Fund as at specific times, rather than the physical location of a Fund. The effective GST/HST rate charged to each Series of a Fund is based on the securityholders' proportionate investments by province, using each province's HST rate or GST rate in the case of non-participating provinces. All amounts are included in the Statements of Comprehensive Income (Loss) as "Sales tax".

Other Expenses - Other operating expenses represents fund costs attributable to a Fund that are not otherwise covered by the management fee or fixed administration fee as outlined in each Fund's simplified prospectus, and are not otherwise disclosed separately on the Statements of Comprehensive Income (Loss). Each Series of a Fund, other than Series O, Series PWS and Series INV of a Fund, is responsible for its proportionate share of common fund costs in addition to expenses that it alone incurs. Series O, Series PWS and Series INV of a Fund is responsible for its share of certain fund costs as outlined in the Fund's simplified prospectus.

Expenses Waived - Fidelity may absorb or waive certain expenses at its sole discretion and can terminate the absorption or waiver at any time. Any such waivers are disclosed as "Expenses waived" in the Statements of Comprehensive Income (Loss).

Commissions and Other Portfolio Costs - "Commissions and other portfolio costs" in the Statements of Comprehensive Income (Loss) are net of any reimbursements from brokers who reimbursed a portion of their commissions.

A portion of commissions may be paid for research. Amounts paid for research provided to the Funds by executing brokers are estimates made by Fidelity. Fidelity has established procedures to assist them in making a good faith determination that the Funds received a reasonable benefit considering the value of research goods and services and the amount of brokerage commissions paid.

In addition, a portion of a Fund's portfolio transactions may be placed with brokerage firms which are affiliates of Fidelity Investments, provided it determines that these affiliates' trade

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execution abilities and costs are comparable to those of non-affiliated, qualified brokerage firms, on an execution-only basis.

5. Taxation and Distributions

For tax purposes, each Fund has a December year-end. In each tax year, each Fund intends to declare and credit as due and payable sufficient net investment income and net realized capital gains to securityholders such that the Fund will not be subject to income taxes other than alternative minimum tax, if applicable. As a result, each Fund does not record income taxes under IAS 12 - Income Taxes (IAS 12) and accordingly does not recognize the deferred tax benefit associated with tax loss carry forwards and other taxable temporary differences. Capital losses may be carried forward indefinitely to reduce future realized capital gains. Non-capital losses may be carried forward for up to 20 tax years to reduce future taxable income.

Foreign withholding taxes are imposed by certain countries on investment income and are estimated based on the tax rules and actual rates that exist in the foreign markets. Investment income is recorded gross of foreign taxes withheld. Foreign withholding taxes are accrued for in conjunction with the accrual for the related investment income and are included in "Foreign taxes withheld" on the Statements of Comprehensive Income (Loss) and "Other payables and accrued expenses" on the Statements of Financial Position. In addition, certain countries apply withholding taxes on capital gains on investments and such taxes are accrued against the relevant security and included in other payables and accrued expenses. The taxes paid on realized gains from sales of securities paid and the accrued tax liability on unrealized gains on securities subject to withholding taxes are included in "Foreign taxes withheld" and "Change in net unrealized appreciation (depreciation) on investments" in the Statements of Comprehensive Income (Loss), respectively.

Distributions are taxable in securityholders' hands. At the end of each tax year, the character of the distributions is determined for tax purposes. Under the terms of the Declaration of Trust, the trustee may capitalize any distribution amount without any increase in the number of securities outstanding. Distributions, if any, are declared separately for each Series.

For Fidelity U.S. Money Market Fund and Fidelity U.S. Money Market Investment Trust, net investment income for tax purposes is determined based on the translated Canadian dollar equivalent from U.S. dollars in accordance with Canadian tax principles. Realized capital gains distributions may be generated as a result of aggregate gains realized from foreign exchange gain on securities valued in U.S. dollars and are consolidated accordingly. These distributions, if any, are for Canadian tax purposes only, and are not included in the accompanying financial statements. There were no capital gains distributions during the periods.

6. Capital Risk Management

Securities issued and outstanding are considered to be the capital of a Fund. The capital of each series of a Fund is divided into an unlimited number of securities of equal value, with no par value. All securities in a series of a Fund rank equally with respect to distributions. A securityholder of a Fund is entitled to one vote for each one dollar in value of securities owned. Fractional securities are proportionately entitled to these rights. A Fund generally has no restrictions or specific capital requirements on the subscriptions and redemptions of securities other than minimum subscription requirements; although, on rare occasions, Fidelity may temporarily suspend securityholders' right to redeem securities and postpone paying sale proceeds. The relevant movements attributable to securityholders are shown in the Statements of Changes in Net Assets Attributable to Securityholders of each Fund. In accordance with the objectives and the risk management policies, Fidelity endeavors to invest the subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemptions. Such liquidity is managed by investing the majority of assets in investments that can be readily disposed and via a Fund's ability to borrow up to 5% of its net asset value.

7. Financial Instruments Risk

A Fund's activities expose it to a variety of financial instruments risks: credit risk, concentration risk, liquidity risk, other price risk, interest rate risk, currency risk and emerging market risk. Fidelity seeks to minimize potential adverse effects of these performance risks by employing professional, experienced portfolio advisors, by daily monitoring of positions and market events, and by diversifying the investment portfolio within the constraints of the investment mandate. Derivative financial instruments may be used to moderate certain risk exposures.

Portfolio risk is monitored daily and reviewed monthly by an investment compliance group. In addition, there is a formal quarterly review of each Fund. The investment compliance group, portfolio managers and the senior analysts attend a quarterly portfolio review. Portfolios within each strategy are reviewed relative to each other and to their benchmark. Active industry and security allocations are analyzed.

Credit Risk - Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with a Fund. A Fund's own credit risk in the case of financial liabilities and a counterparty's credit risk, both indirect and direct, are considered, where applicable, in determining the fair value of financial assets and financial liabilities. The carrying amount of investments and other assets represents the maximum credit risk exposure as at each reporting period end.

A Fund measures credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management considers both historical analysis and forward looking information in determining any expected credit loss. A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due or on a low quality credit standing. Any contractual payment which is more than 90 days past due is considered credit impaired. As at June 30, 2024 and June 30, 2023, all amounts receivable for investments sold, cash or short term deposits are held with high credit quality counterparties. Management considers the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12 - month expected credit losses as any such impairment would be wholly insignificant to a Fund.

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(Amounts in thousands of Canadian dollars unless otherwise stated)

Non-investment grade commercial mortgage-backed securities (MBS) and high yield real estate fixed-income securities tend to be riskier than investment grade securities. If there are changes in the market's perception of the issuers of these types of securities, in the credit worthiness of the underlying borrowers or in the assets backing the pools, then the value of the securities may be affected. There is risk that the underlying loans may not be repaid in full, which could lead to holders of MBS not receiving full repayment. A Fund may from time to time invest in securities that may be less liquid. This can make a Fund riskier than if it had invested with greater diversification and in more liquid investments.

Collateralized reverse repurchase agreements may result in credit exposure in the event that the counterparty to the transaction is unable to fulfill its contractual obligations. The risk is managed by the receipt of the underlying securities as collateral and use of counterparties whose credit worthiness is considered sufficient based on Fidelity's independent review.

Credit risk exposure for derivative instruments is based on a Fund's unrealized gain on the contractual obligations with the counterparty as at the reporting date. A Fund restricts its exposure to credit losses on derivative instruments by limiting its exposure to any one counterparty and by entering into transactions with counterparties who meet the minimum approved credit rating under securities regulations and other pre-set financial and non-financial criteria.

Concentration Risk - A Fund may be exposed to risk, both indirect and direct, based on the concentration levels of its financial instruments in various sectors, geographic regions, asset weightings and market capitalization, as applicable. Fidelity analyzes and monitors these concentration risks regularly.

Liquidity Risk - Liquidity risk is defined as the risk that a Fund may not be able to settle or meet its obligations on time or at a reasonable price. A Fund is exposed to daily cash redemptions of its redeemable securities. Redeemable securities are redeemed on demand at the securityholder's option based on a Fund's NAVPS at the time of redemption. A Fund may be exposed to indirect liquidity risk through its investments.

From time to time, securities that are not traded in an active market may be invested in and may be illiquid. Private and/or restricted securities held, if any, are identified in the Schedule of Investments.

In accordance with securities regulations, investment funds must maintain at least 90% of assets in liquid investments; investments that are traded in an active market and can be readily disposed of. In addition, a Fund aims to retain sufficient cash and short-term investments to maintain liquidity, and has the ability to borrow up to 5% of its net asset value from the custodian for the purpose of funding redemptions. The liquidity position is monitored on a daily basis.

As at each reporting period end, the Funds did not have financial liabilities with maturities greater than 3 months.

Other Price Risk - Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk on monetary instruments), whether caused by factors specific to an individual investment, its issuer, or other factors affecting all instruments traded in a market or market segment. All financial instruments present a risk of loss of capital. This risk is moderated through a careful selection of securities and other financial instruments within the parameters of the investment strategy. The maximum risk resulting from financial instruments is equivalent to their fair value except for possible losses from options written and future contracts which can be unlimited. Investments and derivatives are susceptible to other price risk arising from uncertainties about future prices of the instruments.

In determining a Fund's impact from exposure to other price risk, both indirect and direct, a beta may be used when applicable. Beta, a measure of the volatility of a security or a portfolio in comparison to the market as a whole, is derived from comparing 36 months of returns between the benchmark and a Fund. As such, beta inherently includes effects reflected in interest rate and currency risks. A beta of 1 indicates the security's price will move with the market. A beta of less than 1 means the security will be less volatile than the market. A beta of greater than 1 indicates the security's price will be more volatile than the market. For example, if a stock's beta is 1.2, it's theoretically 20% more volatile than the market. Beta may not be representative of future beta.

Interest Rate Risk - Interest rate risk arises on interest-bearing financial instruments held directly or indirectly in the investment portfolio such as bonds. A Fund is exposed to the risk that the fair value or the future cash flows of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. Any excess cash may be invested in short-term investments at market interest rates.

The fixed income investment strategy for a Fund with exposure to investment grade bonds adheres to independent quantitative understanding of all benchmark and portfolio risk and return characteristics with an explicit understanding of all active exposures relative to the investment benchmark. Interest rate anticipation is not a significant component of the fixed income investment strategy.

High yield securities, including, but not limited to, security types commonly known as: high yield bonds, floating rate debt instruments, floating rate loans, senior secured debt obligations, convertible securities, high yield commercial MBS as well as some fixed income securities issued by corporations and governments in emerging market economies, may be more or less sensitive to changes in market interest rates, depending upon the securities' coupon rates, terms to maturity and other factors. However, the volatility associated with these high yield securities is not a result of interest rate risk; in fact, the interest rate risk of these securities tends to be lower than the investment grade bonds, which generally pay lower coupon rates and/or offer lower yields. High yield securities typically are issued by companies that tend to be less creditworthy than investment grade bond issuers. As such, they carry greater default risk than investment grade bonds and accordingly offer higher coupon payments to compensate investors for this additional risk.

Notes to Financial Statements - Continued

For the periods ended June 30, 2024 and 2023

(Amounts in thousands of Canadian dollars unless otherwise stated)

Currency Risk - Currency risk arises from financial instruments that are denominated in a currency other than a Fund's functional currency. A Fund is exposed to the risk, both indirect and direct, that the value of financial instruments will fluctuate due to changes in exchange rates. Currency risk is not considered to arise from financial instruments that are non-monetary items such as equity investments, or forward foreign exchange contracts related to such non-monetary items. Foreign exchange exposure relating to non-monetary assets and liabilities is considered to be a component of other price risk, not foreign currency risk. Management monitors the exposure on all foreign currency denominated assets and liabilities, and may enter into forward foreign currency contracts to manage a Fund's exposure to foreign exchange movements (such as the U.S. dollar, the Euro or the Yen). Generally, the use of forward contracts to hedge currency fluctuations as completely as possible will not result in the impact of currency fluctuations being eliminated altogether. Furthermore, during times of extreme market stress or volatility, a Fund may not be able to prevent losses from exposure to foreign currencies.

Emerging Market Risk - A Fund's indirect and direct exposure in countries with limited or developing capital markets may involve greater risks than investments in more developed markets, and the prices of such investments may be volatile due to the consequences of political, social, or economic changes.

8. Investment in Structured Entities

A Fund's investment in a Fidelity managed underlying fund represents an interest in a structured entity. A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements such as those agreements executed by a Fund with its Manager and portfolio advisor.

A Fidelity managed underlying fund is financed through the issuance of its redeemable trust securities and its purpose is to invest its net assets for capital growth and/or investment income for the benefit of its securityholders.

A Fund does not control nor significantly influence these structured entities, as defined by IFRS 10 and IAS 28, due to the Fund's inability to exercise its voting rights and direct or participate in the financial and operating policy decisions.

The maximum risk of loss in an investment in a structured entity is equal to its fair value and carrying value which is included in "Investments at fair value through profit or loss" on the Statements of Financial Position. There is no difference between the maximum risk of loss and the carrying amounts of the assets and liabilities of a Fidelity managed underlying fund that relate to a Fund's interests. There are additional risks associated with these investments. Refer to Note 7 for further discussion.

In the normal course of operations to fulfill its investment objective, a Fund will, from time to time, subscribe for additional securities or redeem securities of a Fidelity managed underlying fund. However, a Fund does not have any obligation or intention to provide financial support. In addition, a Fund may receive a distribution of income and/or capital gains from its investment as described above in Note 3.

ETFs may also be considered unconsolidated structured entities. The carrying value and maximum exposure to losses of such ETF holdings is equal to their fair value, which is included in the Statements of Financial Position. The change in fair value of these ETF holdings is included in the Statements of Comprehensive Income (Loss) in "Change in net unrealized appreciation (depreciation) on investments." Any ownership of externally managed ETFs that is 1% or greater is detailed in each applicable fund's Fund Specific Notes to Financial Statements.

In addition, MBS or asset-backed securities (ABS) are considered to be unconsolidated structured entities. MBS are formed by pooling various types of mortgages while ABS are formed by pooling assets such as auto loans, credit card receivables or student loans. An interest or claim to this future cash flow (interest and principal) is then sold in the form of debt or equity securities, which could be held by a Fund. A Fund accounts for these investments at fair value. The fair value of such securities, as disclosed in the Schedule of Investments, represents the maximum exposure to losses at that date.

9. Prime Broker Arrangements

The Manager has appointed prime brokers, including Scotia Capital Inc. and Morgan Stanley & Co. LLC, which may hold assets for certain Funds as these Funds may engage in short selling. The prime brokers provide prime brokerage services to the Funds, including trade execution and settlement, custody, securities lending and margin lending in connection with the short sale strategies of the Funds. The prime broker accounts may provide less segregation of the Funds' assets than would be the case with a more conventional custody arrangement. As a result, the Funds' assets could be frozen and inaccessible for withdrawal or subsequent trading for an extended period of time if the prime broker experiences financial difficulty. In such case, the Funds may experience losses due to insufficient assets at the prime broker to satisfy the claims of its creditors and adverse market movements while its positions cannot be traded.

10. Leverage

Certain Funds may enter into leverage transactions that are repayable upon demand. Leverage occurs when the Fund borrows money or securities, or uses derivatives, to generate investment exposure that would otherwise not be possible. The Fund's aggregate exposure to its sources of leverage is calculated as the sum of the following: (i) the market value of short holdings; (ii) the amount of cash borrowed for investment purposes; and (iii) the notional value of the Fund's derivatives positions, excluding any derivatives used for hedging purposes.

Notes to Financial Statements - Continued

For the periods ended June 30, 2024 and 2023

(Amounts in thousands of Canadian dollars unless otherwise stated)

This exposure must not exceed 300% of the Fund's NAV.

Management Responsibility for Financial Reporting

The accompanying financial statements of each of the Funds have been prepared by Fidelity Investments Canada ULC (Fidelity), as Manager of the Funds. Fidelity is responsible for the information and representations contained in these financial statements. The Board of Directors of Fidelity is responsible for reviewing and approving these financial statements.

Fidelity maintains appropriate processes to ensure that relevant and reliable financial information is produced. The financial statements have been prepared in accordance with International Financial Reporting Standards and include certain amounts and disclosures that are based on estimates and judgments. The material accounting policy information, which management believes is appropriate for the Fund, are described in Note 3 to the financial statements.

PricewaterhouseCoopers LLP is the external auditor of the Funds. It has audited the financial statements in accordance with Canadian generally accepted auditing standards to enable it to express to the securityholders its opinion on the financial statements. Its report is an integral part of these financial statements and is set out on the following page of this annual report.

Amanda Thomas

Vice President and Fund Treasurer
Fidelity Investments Canada ULC
September 10, 2024



Independent auditor's report

To the Securityholders and Trustee of

Fidelity American Disciplined Equity® Fund
Fidelity American Equity Fund
Fidelity American High Yield Currency Neutral Fund
Fidelity American High Yield Fund
Fidelity Asset Allocation Private Pool Trust
Fidelity Balanced Income Private Pool Trust
Fidelity Balanced Managed Risk Portfolio
Fidelity Balanced Portfolio
Fidelity Balanced Private Pool Trust
Fidelity Blue Chip Growth Multi-Asset Base Fund
Fidelity Canadian Asset Allocation Fund
Fidelity Canadian Balanced Fund
Fidelity Canadian Bond Fund
Fidelity Canadian Bond Multi-Asset Base Fund
Fidelity Canadian Core Equity Fund
Fidelity Canadian Disciplined Equity® Fund
Fidelity Canadian Equity Multi-Asset Base Fund
Fidelity Canadian Fundamental Equity Multi-Asset Base Fund
Fidelity Canadian Government Long Bond Index Multi-Asset Base Fund
Fidelity Canadian Growth Company Fund
Fidelity Canadian Large Cap Fund
Fidelity Canadian Large Cap Multi-Asset Base Fund
Fidelity Canadian Long/Short Alternative Fund
Fidelity Canadian Money Market Fund
Fidelity Canadian Money Market Investment Trust
Fidelity Canadian Opportunities Fund
Fidelity Canadian Real Return Bond Index Multi-Asset Base Fund
Fidelity Canadian Short Term Bond Fund
Fidelity Canadian Short Term Fixed Income Multi-Asset Base Fund
Fidelity ClearPath® 2010 Portfolio
Fidelity ClearPath® 2015 Portfolio
Fidelity ClearPath® 2020 Portfolio
Fidelity ClearPath® 2025 Portfolio
Fidelity ClearPath® 2030 Portfolio
Fidelity ClearPath® 2035 Portfolio
Fidelity ClearPath® 2040 Portfolio
Fidelity ClearPath® 2045 Portfolio
Fidelity ClearPath® 2050 Portfolio
Fidelity ClearPath® 2055 Portfolio
Fidelity ClearPath® 2060 Portfolio
Fidelity ClearPath® 2065 Portfolio
Fidelity ClearPath® Income Portfolio
Fidelity Climate Leadership Balanced Fund®
Fidelity Climate Leadership Bond Fund®
Fidelity Climate Leadership Fund®
Fidelity Concentrated Canadian Equity Multi-Asset Base Fund
Fidelity Concentrated Value Investment Trust
Fidelity Conservative Managed Risk Portfolio
Fidelity Convertible Securities Multi-Asset Base Fund
Fidelity Corporate Bond Fund
Fidelity Dividend Fund
Fidelity Dividend Multi-Asset Base Fund
Fidelity Dividend Plus Fund
Fidelity Dividend Plus Multi-Asset Base Fund
Fidelity Floating Rate High Income Currency Neutral Multi-Asset Base Fund
Fidelity Floating Rate High Income Fund
Fidelity Floating Rate High Income Multi-Asset Base Fund
Fidelity Global Balanced Portfolio
Fidelity Global Equity Investment Trust
Fidelity Global Equity Portfolio
Fidelity Global Growth Portfolio
Fidelity Global Income Portfolio
Fidelity Global Value Long/Short Fund
Fidelity Global Value Long/Short Multi-Asset Base Fund
Fidelity Greater Canada Fund
Fidelity Growth Portfolio
Fidelity High Income Commercial Real Estate Currency Neutral Multi-Asset Base Fund
Fidelity High Income Commercial Real Estate Multi-Asset Base Fund
Fidelity Income Allocation Fund
Fidelity Income Portfolio

PricewaterhouseCoopers LLP

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



Fidelity International Equity Currency Neutral Investment Trust
Fidelity International Equity Investment Trust
Fidelity Long/Short Alternative Fund
Fidelity Long/Short Alternative Multi-Asset Base Fund
Fidelity Market Neutral Alternative Fund
Fidelity Market Neutral Alternative Multi-Asset Base Fund
Fidelity Monthly Income Fund
Fidelity North American Equity Investment Trust
Fidelity Premium Fixed Income Private Pool
Fidelity Premium Money Market Private Pool
Fidelity Premium Tactical Fixed Income Private Pool
Fidelity Small Cap America Fund
Fidelity SmartHedge™ U.S. Equity Fund
Fidelity SmartHedge™ U.S. Equity Multi-Asset Base Fund
Fidelity Special Situations Fund
Fidelity Tactical Fixed Income Fund
Fidelity True North® Fund
Fidelity U.S. All Cap Fund

Fidelity U.S. Bond Currency Neutral Multi-Asset Base Fund
Fidelity U.S. Bond Multi-Asset Base Fund
Fidelity U.S. Core Equity Fund
Fidelity U.S. Dividend Currency Neutral Fund
Fidelity U.S. Dividend Fund
Fidelity U.S. Dividend Investment Trust
Fidelity U.S. Dividend Private Pool
Fidelity U.S. Dividend Registered Fund
Fidelity U.S. Equity Investment Trust
Fidelity U.S. Focused Stock Fund
Fidelity U.S. Growth and Income Private Pool
Fidelity U.S. Growth Opportunities Investment Trust
Fidelity U.S. Money Market Fund
Fidelity U.S. Money Market Investment Trust
Fidelity U.S. Monthly Income Fund
Fidelity U.S. Small/Mid-Cap Equity Multi-Asset Base Fund
Fidelity Women's Leadership Fund

(individually, a Fund or together, the Funds)

Report on the audit of the financial statements

Our opinion

In our opinion, the accompanying June 30, 2024 financial statements of each Fund present fairly, in all material respects, the financial position of each Fund, its financial performance and its cash flows as at and for the periods indicated in note 1 in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards).

What we have audited

The financial statements of each Fund comprise:

- the statements of financial position as at the period-end dates indicated in note 1;
- the statements of comprehensive income (loss) for the periods indicated in note 1;
- the statements of changes in net assets attributable to securityholders for the periods indicated in note 1;
- the statements of cash flows for the periods indicated in note 1; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.



Certain required disclosures have been presented elsewhere in the Annual Management Report of Fund Performance of each Fund, rather than in the notes to the financial statements. These disclosures are cross-referenced from the financial statements of each Fund and are identified as audited.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of each Fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Other information

Management is responsible for the other information of each Fund. The other information comprises the Annual Management Report of Fund Performance of each Fund.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of each Fund, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements of each Fund or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements of each Fund in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the ability of each Fund to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate any Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of each Fund.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole for each Fund are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements of each Fund.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of each Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of each Fund.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of each Fund to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements of each Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause any Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of each Fund, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

Auditor Fee Information

In connection with our audit of the financial statements of the Funds for the period ended June 30, 2024, the following fees were paid or are payable to PricewaterhouseCoopers LLP and other PwC Network firms:

Nature of fees	Amount
Audit of the financial statements of the Funds for the period ended June 30, 2024	\$ 828,511
Other services provided to the Funds for the period ended June 30, 2024	\$ 176,894

The engagement partner on the audit resulting in this independent auditor's report is Andrew Paterson.

/s/PricewaterhouseCoopers LLP

Chartered Professional Accountants, Licensed Public Accountants

Toronto, Ontario
September 10, 2024



Fidelity Investments Canada ULC
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Toronto, Ontario M5G 2N7

Manager, Transfer Agent and Registrar

Fidelity Investments Canada ULC
483 Bay Street, Suite 300
Toronto, Ontario M5G 2N7

Portfolio Adviser

Fidelity Investments Canada ULC
Toronto, Ontario

Custodian

State Street Trust Company of Canada
Toronto, Ontario

Auditor

PricewaterhouseCoopers LLP
Toronto, Ontario

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at 1-800-263-4077

Fidelity's mutual funds are sold by registered Investment Professionals. Each Fund has a simplified prospectus, which contains important information on the Fund, including its investment objective, purchase options, and applicable charges. Please obtain a copy of the prospectus, read it carefully, and consult your Investment Professional before investing. As with any investment, there are risks to investing in mutual funds. There is no assurance that any Fund will achieve its investment objective, and its net asset value, yield, and investment return will fluctuate from time to time with market conditions. Investors may experience a gain or loss when they sell their securities in any Fidelity Fund. Fidelity Global Funds may be more volatile than other Fidelity Funds as they concentrate investments in one sector and in fewer issuers; no single Fund is intended to be a complete diversified investment program. Past performance is no assurance or indicator of future returns. There is no assurance that either Fidelity Canadian Money Market Fund, Fidelity Canadian Money Market Investment Trust, Fidelity U.S. Money Market Fund or Fidelity U.S. Money Market Investment Trust will be able to maintain its net asset value at a constant amount. The breakdown of Fund investments is presented to illustrate the way in which a Fund may invest, and may not be representative of a Fund's current or future investments. A Fund's investments may change at any time.

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