

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

## Quarterly Summary of Investment Portfolio (Unaudited) as at December 31, 2024

### Geographic Mix as of December 31, 2024

	% of Fund's Net Assets
Malaysia	9.9
Indonesia	8.8
Mexico	8.4
South Africa	8.2
Poland	8.1
Thailand	7.6
Czech Republic	5.6
Romania	4.7
Colombia	4.6
Brazil	4.0
Multi-national	3.6
Turkey	3.0
Peru	2.9
Hungary	2.6
Chile	1.9
Others (Individually Less Than 1%)	1.8
Cash and Cash Equivalents	13.0
Net Other Assets (Liabilities)	1.3

### Derivative Exposure as of December 31, 2024

	% of Fund's Net Assets
Forward Foreign Currency Contracts	0.0

Forward Foreign Currency Contracts percentage is calculated by dividing the net unrealized gain/loss of all contracts held by total net assets.

### Maturity Diversification as of December 31, 2024

Years	% of Fund's Net Assets
0 – 1	12.5
1 – 3	14.0
3 – 5	20.1
Over 5	52.1

### Quality Diversification as of December 31, 2024

	% of Fund's Net Assets
AAA	3.2
AA	6.0
A	9.8
BBB	21.2
BB and Below	12.1
Not Rated	33.4
Short-Term Investments and Net Other Assets (Liabilities)	14.3

We have used ratings from Moody's Investors Service, Inc. Where Moody's® ratings are not available, we have used S&P® ratings. All ratings are as of the date indicated and do not reflect subsequent changes.

### Top Issuers

	% of Fund's Net Assets
1. Malaysia Government	9.9
2. Indonesia Government	8.8
3. United Mexican States	8.4
4. South African Republic	8.2
5. Republic of Poland	8.1
6. Fidelity U.S. Money Market Investment Trust – Series O	7.8
7. Kingdom of Thailand	7.6
8. Czech Republic	5.6
9. Romanian Republic	4.7
10. Colombian Republic	4.6
11. Brazilian Federative Republic	3.7
12. Brazilian Federative Republic Treasury Notes	3.2
13. Turkish Republic	3.0
14. Peruvian Republic	2.9
15. Hungary Government	2.6
16. Inter-American Development Bank	2.3
17. Chilean Republic	1.9
18. Arab Republic of Egypt	1.1
19. Brazilian Government International Bond	0.8
20. Dominican Republic International Bond	0.7
21. US Treasury Bill	0.5
22. Uruguay Republic	0.5
23. European Bank for Reconstruction & Development	0.5
24. Corp Andina de Fomento	0.4
25. Peoples Republic of China	0.3
	<u>98.1</u>

Total Fund Net Assets \$1,150,988,000

Where applicable, the information in the above tables includes the Fund's pro-rata share of the investment in any Fidelity managed underlying fund.

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The most recent annual report, semi-annual report, quarterly report, fund facts document or simplified prospectus for the investment fund and/or underlying fund is available at no cost, by calling 1-800-263-4077, by writing to us at Fidelity Investments Canada ULC, 483 Bay St. Suite 300, Toronto ON M5G 2N7 or by visiting our web site at [www.fidelity.ca](http://www.fidelity.ca) or SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).