

# Fidelity Global Credit Ex-U.S. Currency Neutral 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
United States	25.5
Germany	17.9
United Kingdom	17.5
Netherlands	5.6
France	4.6
Luxembourg	4.3
Switzerland	3.8
Spain	2.1
Denmark	2.1
Australia	1.6
Canada	1.3
Finland	1.0
Sweden	1.0
Belgium	1.0
Others (Individually Less Than 1%)	5.3
Cash and Cash Equivalents	6.2
Net Other Assets (Liabilities)	(0.8)

### Derivative Exposure as of December 31, 2024

	% of Fund's Net Assets
Swaps	5.2
Futures Contracts	3.7
Forward Foreign Currency Contracts	0.0

*Futures Contracts percentage is calculated by dividing the sum of the notional amount by total net assets.*

*Swaps percentage is calculated by dividing the sum of the notional and unrealized gain/loss by total net assets.*

*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	8.4
1 – 3	3.7
3 – 5	15.6
Over 5	65.8

### Quality Diversification as of December 31, 2024

	% of Fund's Net Assets
AAA	24.8
A	15.2
BBB	36.7
BB and Below	7.1
Not Rated	10.8
Short-Term Investments and Net Other Assets (Liabilities)	5.4

*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. US Treasury Notes	15.8
2. US Treasury Bonds	6.2
3. German Federal Republic	4.4
4. Fidelity U.S. Money Market Investment Trust – Series O	3.7
5. Fidelity Canadian Money Market Investment Trust – Series O	2.4
6. HSBC Holdings PLC	2.0
7. Argentum Netherlands BV	1.9
8. NatWest Group PLC	1.9
9. UBS Group AG	1.8
10. KfW	1.8
11. Blackstone Property Partners Europe Holdings Sarl	1.8
12. Zurich Finance Ireland Designated Activity Co	1.6
13. Lloyds Banking Group PLC	1.5
14. ING Groep NV	1.5
15. BNP Paribas SA	1.4
16. Canadian Government	1.3
17. Bayer US Finance LLC	1.2
18. Societe Generale SA	1.2
19. Aroundtown Finance Sarl*	1.1
20. Barlatier SA	1.1
21. CaixaBank SA	1.0
22. EnBW International Finance BV	1.0
23. Barclays PLC	1.0
24. BAT International Finance PLC	1.0
25. Danske Bank A/S	1.0
	<u>60.6</u>

*\* Equity Issuer*

*Total Fund Net Assets \$4,391,000*

*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 Fund uses derivatives to try to minimize the exposure to currency fluctuations between foreign currencies in developed markets and the Canadian dollar. Any exposure to emerging market currencies cannot be hedged as an economic market for hedging these currencies does not exist.

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).