

# Fidelity Tactical Credit 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	78.8
United Kingdom	1.6
Canada	1.2
Netherlands	1.0
Others (Individually Less Than 1%)	3.9
Cash and Cash Equivalents	11.7
Net Other Assets (Liabilities)	1.8

### Derivative Exposure as of December 31, 2024

	% of Fund's Net Assets
Forward Foreign Currency Contracts	0.3

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	13.2
1 – 3	8.4
3 – 5	28.8
Over 5	45.2

### Quality Diversification as of December 31, 2024

	% of Fund's Net Assets
AAA	9.9
A	2.2
BBB	5.7
BB and Below	63.6
Not Rated	3.5
Equities	1.6
Short-Term Investments and Net Other Assets (Liabilities)	13.5

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. Fidelity Floating Rate High Income Multi-Asset Base Fund – Series O	36.8
2. Fidelity American High Yield Fund – Series O	34.4
3. US Treasury Bonds	9.9
4. Fidelity U.S. Money Market Investment Trust – Series O	9.5
5. Charter Communications Operating LLC / Charter Communications Operating Capital	1.3
6. Prime Healthcare Foundation Inc	0.8
7. Bank of America Corp	0.7
8. JPMorgan Chase & Co	0.6
9. Wells Fargo & Co	0.6
10. Colombian Republic	0.6
11. Boeing Co	0.5
12. DPL Inc	0.5
13. Planet Fitness Master Issuer LLC	0.4
14. MPLX LP	0.4
15. Toledo Hospital/The	0.3
16. Subway Funding LLC 2024–3X	0.3
17. Subway Funding LLC 2024–1X	0.3
18. AASET Trust	0.3
19. Capital One Financial Corp	0.2
20. Fidelity Canadian Money Market Investment Trust – Series O	0.1
21. Equitable Holdings Inc	0.1
22. BX Commercial Mortgage Trust	0.1
23. Prudential Financial Inc	0.1
24. Brandywine Operating Partnership LP	0.1
25. Piedmont Operating Partnership LP	0.1

99.0

Total Fund Net Assets \$93,039,000

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).