



Fidelity U.S. Bond Multi-Asset Base Fund

Semi-Annual Financial Statements
December 31, 2024

Fidelity Investments Canada ULC, the Manager of the Fund, appoints independent auditors to audit the Fund's Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Interim Financial Statements, this must be disclosed in an accompanying notice.

The Fund's independent auditors have not performed a review of these Interim Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.

Fidelity U.S. Bond Multi-Asset Base Fund

Financial Statements (Unaudited)

Statements of Financial Position

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

December 31,
2024

June 30, 2024

Current assets (Note 3)

Investments at fair value through profit or loss (Note 8)	\$ 746,132	\$ 665,929
Cash	266	500
Receivable for investments sold	735	1,504
Receivable for TBA sale commitments	32,150	20,879
Accrued interest, dividends and distributions receivable	6,801	6,419
Subscriptions receivable	9,842	55
	<u>795,926</u>	<u>695,286</u>

Current liabilities (Note 3)

TBA sale commitments, at fair value through profit or loss (Note 8)	31,983	20,772
Payable for investments purchased		
Regular delivery	1,433	2,166
Delayed delivery	47,671	43,746
Redemptions payable	704	3,439
	<u>81,791</u>	<u>70,123</u>

Net assets attributable to securityholders (Notes 3 and 6)

\$ <u>714,135</u>	\$ <u>625,163</u>
-------------------	-------------------

Net assets attributable to securityholders per Series and per security (Note 6)

Series 0 : (\$714,135 and \$625,163, respectively)	\$ <u>11.09</u>	\$ <u>10.57</u>
--	-----------------	-----------------

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 (Unaudited) – continued

Statements of Comprehensive Income (Loss)

Amounts in thousands of Canadian Dollars (except per security amounts)
For the six-month periods ended December 31,

	2024	2023
Investment income (Note 3)		
Interest	\$ 14,784	\$ 13,547
Income distributions from Fidelity managed underlying funds	553	1,487
Net gain (loss) on investments		
Net realized gain (loss) on investments	2,913	(10,568)
Change in net unrealized appreciation (depreciation) on investments	29,804	21,885
	<u>32,717</u>	<u>11,317</u>
Net gain (loss) on foreign currencies		
Net realized gain (loss) on foreign currency transactions	(288)	(589)
Change in net unrealized appreciation (depreciation) on other net assets in foreign currencies	(311)	682
	<u>(599)</u>	<u>93</u>
Total investment income (loss)	<u>47,455</u>	<u>26,444</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>\$ 47,455</u>	<u>\$ 26,444</u>
Net increase (decrease) in net assets attributable to securityholders from operations per Series (Note 3)		
Series O	<u>\$ 47,455</u>	<u>\$ 26,444</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>\$.41</u>

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 (Unaudited) – continued

Statements of Changes in Net Assets Attributable to Securityholders

Amounts in thousands of Canadian Dollars

For the six-month period ended December 31, 2024

	Series O
Net assets attributable to securityholders, beginning of period	\$ 625,163
Increase (decrease) in net assets attributable to securityholders from operations	<u>47,455</u>

Distributions to securityholders (Note 5)

From net investment income	(14,971)
	<u>(14,971)</u>

Security transactions (Note 6)

Proceeds from sale of securities	78,925
Reinvestment of distributions	14,971
Amounts paid upon redemption of securities	<u>(37,408)</u>
	<u>56,488</u>

Net assets attributable to securityholders, end of period	\$ <u>714,135</u>
--	--------------------------

For the six-month period ended December 31, 2023

	Series O
Net assets attributable to securityholders, beginning of period	\$ 642,942
Increase (decrease) in net assets attributable to securityholders from operations	<u>26,444</u>

Distributions to securityholders (Note 5)

From net investment income	(17,140)
	<u>(17,140)</u>

Security transactions (Note 6)

Proceeds from sale of securities	67,671
Reinvestment of distributions	17,140
Amounts paid upon redemption of securities	<u>(131,226)</u>
	<u>(46,415)</u>

Net assets attributable to securityholders, end of period	\$ <u>605,831</u>
--	--------------------------

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 (Unaudited) – continued

Statements of Cash Flows

Amounts in thousands of Canadian Dollars

For the six-month periods ended December 31,

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

Purchases of investments and derivatives

	2024	2023
\$	(441,517)	\$ (912,048)

Proceeds from sale and maturity of investments and derivatives

398,574 962,983

Cash receipts from interest income

13,714 13,008

Net cash from (used in) operating activities

(29,229) 63,943

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

Proceeds from sales of securities

37,155 38,629

Amounts paid upon redemption of securities

(8,160) (102,730)

Net cash from (used in) financing activities

28,995 (64,101)

Net change in cash

(234) (158)

Foreign exchange gain (loss) on cash

- 1

Cash, beginning of period

500 341

Cash, end of period

\$ 266 \$ 184

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 December 31, 2024 (Unaudited)

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

Bonds – 101.9%

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds - 101.9%			
Aasset 2024-1 U.S. Ltd. / Aasset 20 Series 2024-1A:			
Class A1, 6.261% 5/16/49 (a)	USD	252	345
Class A2, 6.261% 5/16/49 (a)	USD	242	332
AASET Trust:			
Series 2018-1A Class A, 3.844% 1/16/38 (a)	USD	239	292
Series 2019-1 Class A, 3.844% 5/15/39 (a)	USD	20	27
Series 2019-2:			
Class A, 3.376% 10/16/39 (a)	USD	372	496
Class B, 4.458% 10/16/39 (a)	USD	220	293
Series 2021-1A Class A, 2.95% 11/16/41 (a)	USD	258	317
Series 2021-2A Class A, 2.798% 1/15/47 (a)	USD	610	771
AerCap Ireland Capital Ltd./AerCap Global Aviation Trust:			
2.45% 10/29/26	USD	301	372
3% 10/29/28	USD	315	389
3.3% 1/30/32	USD	337	416
4.45% 4/3/26	USD	376	504
6.45% 4/15/27	USD	567	784
6.5% 7/15/25	USD	337	454
AIA Group Ltd. 3.2% 9/16/40 (a)	USD	312	410
Aimco Series 2024-10A Class ARR, CME Term SOFR 3			
Month Index + 1.410% 6.0416% 7/22/37 (a)(b)(c)	USD	250	343
Aimco Clo 17 Ltd. / Aimco Clo 1 Series 2024-17A Class			
A1R, CME Term SOFR 3 Month Index + 1.350%			
5.9816% 7/20/37 (a)(b)(c)	USD	460	627
Aimco Clo 19 Ltd. / Aimco Clo 1 Series 2024-19A Class A,			
CME Term SOFR 3 Month Index + 1.350% 5.9123%			
10/20/37 (a)(b)(c)	USD	250	337
AIMCO CLO Ltd. Series 2024-11A Class A1R2, CME Term			
SOFR 3 Month Index + 1.340% 5.9875% 7/17/37			
(a)(b)(c)	USD	500	694
Air Lease Corp. 3.375% 7/1/25	USD	596	808
Alexandria Real Estate Equities, Inc. 4.9% 12/15/30	USD	415	603
Allegro Clo XII Ltd. Series 2024-1A Class A1R, CME Term			
SOFR 3 Month Index + 1.440% 6.7236% 7/21/37			
(a)(b)(c)	USD	515	702
Allegro CLO XV, Ltd. / Allegro CLO VX LLC Series 2022-1A			
Class A, CME Term SOFR 3 Month Index + 1.500%			
6.1174% 7/20/35 (a)(b)(c)	USD	389	500
Allegro CLO, Ltd. Series 2021-1A Class A, CME Term SOFR			
3 Month Index + 1.400% 6.019% 7/20/34			
(a)(b)(c)	USD	343	414
Ally Financial, Inc.:			
4.75% 6/9/27	USD	1,000	1,251
5.543% 1/17/31 (b)	USD	76	107
5.8% 5/1/25	USD	518	730
7.1% 11/15/27	USD	620	832
American Homes 4 Rent LP 3.625% 4/15/32	USD	221	271
Amgen, Inc.:			
5.25% 3/2/33	USD	295	394
5.6% 3/2/43	USD	281	374
5.65% 3/2/53	USD	25	33
5.75% 3/2/63	USD	254	337
Apollo Aviation Securitization Equity Trust Series 2020-1A:			
Class A, 3.351% 1/16/40 (a)	USD	110	146
Class B, 4.335% 1/16/40 (a)	USD	84	111

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued			
Ares Capital Corp. 3.875% 1/15/26	USD	1,136	1,522
Ares CLO Series 2024-54A Class AR, CME Term SOFR 3			
Month Index + 1.270% 5.9259% 10/15/32			
(a)(b)(c)	USD	416	569
Ares Ln Funding V Ltd. / Ares Ln Fund Series 2024-ALF5A			
Class A1, CME Term SOFR 3 Month Index + 1.500%			
6.8235% 7/27/37 (a)(b)(c)	USD	374	512
Ares LV CLO Ltd. Series 2024-55A Class A1R2, CME Term			
SOFR 3 Month Index + 1.370% 6.0259% 10/15/37			
(a)(b)(c)	USD	440	594
Ares LVIII CLO LLC Series 2022-58A Class AR, CME Term			
SOFR 3 Month Index + 1.330% 5.9859% 1/15/35			
(a)(b)(c)	USD	591	750
Ares Strategic Income Fund 5.7% 3/15/28 (a)	USD	1,496	2,088
AT&T, Inc.:			
3.65% 9/15/59	USD	114	112
4.3% 2/15/30	USD	313	437
Athene Global Funding:			
5.339% 1/15/27 (a)	USD	651	872
5.583% 1/9/29 (a)	USD	328	438
AutoNation, Inc. 4.75% 6/1/30	USD	72	100
AutoZone, Inc. 4% 4/15/30	USD	529	745
Avolon Holdings Funding Ltd.:			
4.375% 5/1/26 (a)	USD	439	577
6.375% 5/4/28 (a)	USD	456	612
Babson CLO Ltd.:			
Series 2021-1A Class AR, CME Term SOFR 3 Month Index			
+ 1.410% 6.0675% 10/15/36 (a)(b)(c)	USD	316	403
Series 2025-1A Class A1R2, CME Term SOFR 3 Month			
Index + 1.260% 1.26% 1/15/38 (a)(b)(c)	USD	316	454
BAE Systems PLC 3.4% 4/15/30 (a)	USD	224	312
BAMLL Commercial Mortgage Securities Trust:			
floaters Series 2022-DKX:			
Class A, CME Term SOFR 1 Month Index + 1.150%			
5.548% 1/15/39 (a)(b)(c)	USD	298	379
Class C, CME Term SOFR 1 Month Index + 2.150%			
6.548% 1/15/39 (a)(b)(c)	USD	91	115
sequential payer Series 2019-BPR Class ANM, 3.112%			
11/5/32 (a)	USD	445	603
Series 2019-BPR Class BNM, 3.465% 11/5/32 (a)	USD	100	135
Bank of America Corp. 2.299% 7/21/32 (b)	USD	1,300	1,638
Barclays PLC:			
2.852% 5/7/26 (b)	USD	777	1,084
4.375% 1/12/26	USD	1,070	1,495
5.088% 6/20/30 (b)	USD	837	1,116
Barings CLO Ltd. Series 2024-4A Class AR, 6.4518%			
10/20/37 (a)(b)	USD	570	766
Barings CLO Ltd. 2023-IV Series 2024-4A Class A, CME			
Term SOFR 3 Month Index + 1.750% 6.3674%			
1/20/37 (a)(b)(c)	USD	553	752
Beechwood Park CLO Ltd. Series 2022-1A Class A1R, CME			
Term SOFR 3 Month Index + 1.300% 5.9475%			
1/17/35 (a)(b)(c)	USD	606	772
BETHP Series 2021-1A Class A, CME Term SOFR 3 Month			
Index + 1.390% 6.0475% 1/15/35 (a)(b)(c)	USD	477	604

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 (Unaudited) – continued

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued			
Blackbird Capital Aircraft:			
Series 2016-1A Class A, 6.5% 12/16/41 (a)	USD	806	1,081
Series 2021-1A Class A, 2.443% 7/15/46 (a)	USD	448	551
Blackstone Private Credit Fund:			
4.7% 3/24/25	USD	1,146	1,454
7.05% 9/29/25	USD	620	835
BLP Commercial Mortgage Trust sequential payer Series			
2024-IND2 Class A, CME Term SOFR 1 Month Index + 1.340% 5.7392% 3/15/41 (a)(b)(c)	USD	188	254
Blueberry Park Co Ltd. Series 2024-1A Class A, CME Term			
SOFR 3 Month Index + 1.350% 6.4761% 10/20/37 (a)(b)(c)	USD	396	548
BMP floater Series 2024-MF23:			
Class A, CME Term SOFR 1 Month Index + 1.370% 5.769% 6/15/41 (a)(b)(c)	USD	257	352
Class B, CME Term SOFR 1 Month Index + 1.640% 6.0387% 6/15/41 (a)(b)(c)	USD	127	174
Class C, CME Term SOFR 1 Month Index + 1.840% 6.2384% 6/15/41 (a)(b)(c)	USD	100	137
BNP Paribas SA 2.219% 6/9/26 (a)(b)	USD	701	948
Boston Properties Ltd. Partnership:			
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% 6.2951% 4/15/37 (a)(b)(c)	USD	1,130	1,419
Class B, CME Term SOFR 1 Month Index + 2.440% 6.8441% 4/15/37 (a)(b)(c)	USD	300	377
Brandywine Operating Partnership LP:			
3.95% 11/15/27	USD	618	781
4.55% 10/1/29	USD	2,925	3,491
8.3% 3/15/28	USD	546	741
Bristol Park CLO, Ltd. Series 2020-1A Class AR, CME Term			
SOFR 3 Month Index + 1.250% 5.9075% 4/15/29 (a)(b)(c)	USD	132	176
Brixmor Operating Partnership LP:			
4.05% 7/1/30	USD	460	631
4.125% 6/15/26	USD	1,794	2,350
4.125% 5/15/29	USD	570	776
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% 5.7433% 4/15/34 (a)(b)(c)	USD	382	514
Class C, CME Term SOFR 1 Month Index + 1.640% 6.0433% 4/15/34 (a)(b)(c)	USD	252	339
Class D, CME Term SOFR 1 Month Index + 1.940% 6.3433% 4/15/34 (a)(b)(c)	USD	265	357
Series 2021-PAC:			

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 + 0.800% 5.2006% 10/15/36 (a) (b) (c)	USD	645	797
Class B, CME Term SOFR 1 Month Index + 1.010% 5.4103% 10/15/36 (a) (b) (c)	USD	100	124
Class C, CME Term SOFR 1 Month Index + 1.210% 5.6101% 10/15/36 (a) (b) (c)	USD	129	159
Class D, CME Term SOFR 1 Month Index + 1.410% 5.8098% 10/15/36 (a) (b) (c)	USD	125	154
Class E, CME Term SOFR 1 Month Index + 2.060% 6.459% 10/15/36 (a) (b) (c)	USD	436	539
Series 2022-IND Class A, CME Term SOFR 1 Month Index + 1.490% 5.8881% 4/15/37 (a) (b) (c)	USD	440	551
Series 2022-LP2:			
Class A, CME Term SOFR 1 Month Index + 1.010% 5.41% 2/15/39 (a) (b) (c)	USD	574	728
Class B, CME Term SOFR 1 Month Index + 1.310% 5.7094% 2/15/39 (a) (b) (c)	USD	176	223
Class C, CME Term SOFR 1 Month Index + 1.560% 5.9588% 2/15/39 (a) (b) (c)	USD	176	223
Class D, CME Term SOFR 1 Month Index + 1.960% 6.3579% 2/15/39 (a) (b) (c)	USD	176	223
Series 2023-XL3:			
Class A, CME Term SOFR 1 Month Index + 1.760% 6.1585% 12/9/40 (a) (b) (c)	USD	242	329
Class B, CME Term SOFR 1 Month Index + 2.190% 6.5879% 12/9/40 (a) (b) (c)	USD	73	99
Class C, CME Term SOFR 1 Month Index + 2.640% 7.0373% 12/9/40 (a) (b) (c)	USD	73	99
floater sequential payer:			
Series 2019-IMC Class A, CME Term SOFR 1 Month Index + 1.040% 5.4433% 4/15/34 (a) (b) (c)	USD	283	381
Series 2024-XL5 Class A, CME Term SOFR 1 Month Index + 1.390% 5.7887% 3/15/41 (a) (b) (c)	USD	973	1,312
BX Commercial Mortgage Trust 2024-XL4:			
floater:			
Series 2024-XL4 Class B, CME Term SOFR 1 Month Index + 1.790% 6.1886% 2/15/39 (a) (b) (c)	USD	97	131
Series 2024-XL5:			
Class B, CME Term SOFR 1 Month Index + 1.690% 6.0883% 3/15/41 (a) (b) (c)	USD	166	224
Class C, CME Term SOFR 1 Month Index + 1.940% 6.338% 3/15/41 (a) (b) (c)	USD	221	298
floater sequential payer Series 2024-XL4 Class A, CME Term SOFR 1 Month Index + 1.440% 5.8391% 2/15/39 (a) (b) (c)	USD	439	592
BX Commercial Mtg Trust floater Series 2024-MDHS Class A, 6.0384% 5/15/41 (a) (b)	USD	480	655
Bx Commercial Mtg Trust 2024-Gpa3 floater sequential payer Series 2024-GPA3 Class A, CME Term SOFR 1 Month Index + 1.290% 5.7998% 12/15/39 (a) (b) (c)	USD	137	193
BX Trust floater:			
Series 2022-IND:			
Class B, CME Term SOFR 1 Month Index + 1.940% 6.3371% 4/15/37 (a) (b) (c)	USD	224	281

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 (Unaudited) – continued

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value (\$)(000s)
Foreign Bonds – continued			
BX Trust floater: – continued			
Class C, CME Term SOFR 1 Month Index + 2.290% 6.6871% 4/15/37 (a) (b) (c)	USD 50	63	73
Class D, CME Term SOFR 1 Month Index + 2.830% 7.2361% 4/15/37 (a) (b) (c)	USD 42	53	61
Series 2024-CNYN:			
Class A, CME Term SOFR 1 Month Index + 1.440% 5.839% 4/15/41 (a) (b) (c)	USD 597	807	861
Class B, CME Term SOFR 1 Month Index + 1.690% 6.0886% 4/15/41 (a) (b) (c)	USD 96	129	138
Class C, CME Term SOFR 1 Month Index + 1.940% 6.3383% 4/15/41 (a) (b) (c)	USD 87	117	125
Capital One Financial Corp.:			
2.636% 3/3/26 (b)	USD 345	440	494
3.273% 3/1/30 (b)	USD 441	562	586
3.65% 5/11/27	USD 1,287	1,820	1,801
3.8% 1/31/28	USD 968	1,240	1,343
4.985% 7/24/26 (b)	USD 502	644	721
5.247% 7/26/30 (b)	USD 650	835	931
Carlyle U.S. Clo 2021-10 Ltd. Series 2024-10A Class A1R, CME Term SOFR 3 Month Index + 1.310% 5.6852% 1/20/38 (a) (b) (c)			
	USD 275	387	395
Carlyle U.S. CLO Ltd. Series 2024-11A Class A1R, CME Term SOFR 3 Month Index + 1.410% 6.0359% 7/25/37 (a) (b) (c)			
	USD 439	601	633
Carrier Global Corp.:			
5.9% 3/15/34	USD 48	66	71
6.2% 3/15/54	USD 30	41	46
Castlelake Aircraft Securitization Trust Series 2019-1A:			
Class A, 3.967% 4/15/39 (a)	USD 440	583	582
Class B, 5.095% 4/15/39 (a)	USD 195	261	199
Castlelake Aircraft Structured Trust:			
Series 2018-1 Class A, 4.125% 6/15/43 (a)	USD 110	143	150
Series 2021-1A Class A, 3.474% 1/15/46 (a)	USD 82	104	114
CBRE Group, Inc. 2.5% 4/1/31	USD 370	457	453
Cedar Funding Ltd.:			
Series 2021-12A Class A1R, CME Term SOFR 3 Month Index + 1.390% 6.0175% 10/25/34 (a) (b) (c)	USD 291	360	419
Series 2022-15A Class A, CME Term SOFR 3 Month Index + 1.320% 5.9374% 4/20/35 (a) (b) (c)	USD 562	713	808
Series 2024-10A Class AR2, CME Term SOFR 3 Month Index + 1.360% 5.9069% 10/20/37 (a) (b) (c)	USD 441	614	635
Celanese U.S. Holdings LLC:			
6.6% 11/15/28	USD 239	322	352
6.8% 11/15/30	USD 243	326	362
6.95% 11/15/33	USD 142	191	212
Centene Corp.:			
2.45% 7/15/28	USD 690	852	893
2.625% 8/1/31	USD 335	417	397
3.375% 2/15/30	USD 545	724	698
4.25% 12/15/27	USD 660	874	919
4.625% 12/15/29	USD 1,030	1,368	1,400
CF Hippolyta Issuer LLC sequential payer:			
Series 2020-1:			
Class A1, 1.69% 7/15/60 (a)	USD 1,290	1,750	1,812
Class A2, 1.99% 7/15/60 (a)	USD 517	704	668

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value (\$)(000s)
Foreign Bonds – continued			
CF Hippolyta Issuer LLC sequential payer: – continued			
Series 2021-1A Class A1, 1.53% 3/15/61 (a)	USD 633	799	863
Charter Communications Operating LLC/Charter Communications Operating Capital Corp.:			
2.3% 2/1/32	USD 62	69	71
5.05% 3/30/29	USD 130	171	183
5.375% 5/1/47	USD 1,124	1,556	1,326
6.1% 6/1/29	USD 238	325	349
6.484% 10/23/45	USD 383	606	520
6.55% 6/1/34	USD 164	224	241
Cigna Group:			
4.8% 8/15/38	USD 424	557	553
4.9% 12/15/48	USD 423	555	518
Citigroup, Inc. 4.412% 3/31/31 (b)	USD 1,053	1,525	1,455
Citizens Financial Group, Inc. 2.638% 9/30/32	USD 2,564	3,419	2,962
Cleco Corporate Holdings LLC 3.375% 9/15/29	USD 373	491	482
Columbia Cent CLO 29 Ltd./Columbia Cent CLO 29 Corp. Series 2021-29A Class AR, CME Term SOFR 3 Month Index + 1.430% 6.049% 10/20/34 (a) (b) (c)			
	USD 473	586	681
Columbia Pipelines Operating Co. LLC:			
5.927% 8/15/30 (a)	USD 68	91	101
6.036% 11/15/33 (a)	USD 184	245	271
6.497% 8/15/43 (a)	USD 55	73	82
6.544% 11/15/53 (a)	USD 99	132	149
6.714% 8/15/63 (a)	USD 59	79	90
Comcast Corp.:			
3.75% 4/1/40	USD 57	82	66
3.9% 3/1/38	USD 119	147	144
4.65% 7/15/42	USD 281	358	354
Commonwealth Bank of Australia 3.61% 9/12/34 (a) (b)	USD 287	380	380
Computershare Corporate Trust Series 2018-C48 Class A5, 4.302% 1/15/52			
	USD 302	413	422
Corebridge Financial, Inc.:			
3.5% 4/4/25	USD 144	180	206
3.65% 4/5/27	USD 508	633	710
3.85% 4/5/29	USD 202	252	277
3.9% 4/5/32	USD 241	301	315
4.35% 4/5/42	USD 55	69	66
4.4% 4/5/52	USD 162	202	187
Corporate Office Properties LP:			
2% 1/15/29	USD 46	52	58
2.25% 3/15/26	USD 149	196	207
2.75% 4/15/31	USD 113	137	139
Credit Suisse Mortgage Trust sequential payer Series 2020-NET Class A, 2.2569% 8/15/37 (a)			
	USD 89	123	125
CVS Health Corp. 5.25% 1/30/31			
	USD 84	114	118
DB Master Finance LLC Series 2017-1A Class A2II, 4.03% 11/20/47 (a)			
	USD 812	999	1,132
DCP Midstream Operating LP 5.6% 4/1/44	USD 268	297	360
Deutsche Bank AG 4.5% 4/1/25	USD 848	1,074	1,217
Discover Bank ICE IBA - USD SOFR SPREAD-ADJ + 1.730% 5.974% 8/9/28 (b) (c)			
	USD 312	405	457
Discover Financial Services:			
4.1% 2/9/27	USD 539	698	761
4.5% 1/30/26	USD 562	745	804

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 (Unaudited) – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value (\$)(000s)
Foreign Bonds – continued				
Discovery Communications LLC:				
3.625% 5/15/30	USD	332	465	425
4.125% 5/15/29	USD	15	19	20
Dryden 108 Clo Ltd. / Dryden 10 Series 2024-108A Class				
ATR, CME Term SOFR 3 Month Index + 1.360%				
5.9924% 7/18/37 (a)(b)(c)	USD	645	884	932
Dryden 98 CLO Ltd. Series 2022-98A Class A, CME Term				
SOFR 3 Month Index + 1.300% 5.9174% 4/20/35				
(a)(b)(c)	USD	315	400	454
Dryden CLO, Ltd. Series 2024-83A Class AR, CME Term				
SOFR 3 Month Index + 1.530% 6.1624% 4/18/37				
(a)(b)(c)	USD	363	500	525
Dryden Senior Loan Fund:				
Series 2021-90A Class A1A, CME Term SOFR 3 Month				
Index + 1.390% 5.9126% 2/20/35 (a)(b)(c)	USD	250	312	359
Series 2024-85A Class A1R2, CME Term SOFR 3 Month				
Index + 1.380% 6.0359% 7/15/37 (a)(b)(c)	USD	359	490	518
DTP Commercial Mortgage Trust 2023-Ste2 sequential				
payer Series 2023-STE2 Class A, 5.8433% 1/15/41				
(a)(b)	USD	100	132	145
Duquesne Light Holdings, Inc.:				
2.532% 10/1/30 (a)	USD	119	157	148
2.775% 1/7/32 (a)	USD	319	393	382
Eaton Vance CLO, Ltd.:				
Series 2024-1A:				
Class AR2, CME Term SOFR 3 Month Index + 1.510%				
6.1659% 7/15/37 (a)(b)(c)	USD	350	479	504
Class ARR, CME Term SOFR 3 Month Index + 1.390%				
6.0459% 10/15/37 (a)(b)(c)	USD	349	481	503
Series 2024-2A Class AR2, CME Term SOFR 3 Month				
Index + 1.380% 6.0359% 10/15/37 (a)(b)(c)	USD	547	742	788
Eaton Vance CLO, Ltd. / Eaton Vance CLO LLC Series				
2021-1A Class A13R, CME Term SOFR 3 Month Index				
+ 1.510% 6.1675% 1/15/34 (a)(b)(c)	USD	250	330	360
Elanco Animal Health, Inc. 6.65% 8/28/28 (b)	USD	150	196	219
ELP Commercial Mortgage Trust floater Series 2021-ELP				
Class A, CME Term SOFR 1 Month Index + 0.810%				
5.2135% 11/15/38 (a)(b)(c)	USD	877	1,081	1,260
Energy Transfer LP:				
3.75% 5/15/30	USD	264	343	354
4.95% 6/15/28	USD	452	586	649
5% 5/15/50	USD	693	885	845
5.25% 4/15/29	USD	251	333	362
5.4% 10/1/47	USD	162	204	209
5.8% 6/15/38	USD	252	326	356
6% 6/15/48	USD	164	211	228
6.25% 4/15/49	USD	172	228	247
Equitable Holdings, Inc. 4.572% 2/15/29 (a)	USD	176	235	247
Exelon Corp.:				
3.35% 3/15/32	USD	126	159	160
4.05% 4/15/30	USD	173	244	237
4.1% 3/15/52	USD	93	117	102
4.7% 4/15/50	USD	77	109	93
Extended Stay America Trust floater Series 2021-ESH:				
Class A, CME Term SOFR 1 Month Index + 1.190%				
5.5915% 7/15/38 (a)(b)(c)	USD	243	300	350

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)	
Foreign Bonds – continued				
Extended Stay America Trust floater Series 2021-ESH: – continued				
Class B, CME Term SOFR 1 Month Index + 1.490% 5.8915% 7/15/38 (a)(b)(c)	USD	138	170	199
Class C, CME Term SOFR 1 Month Index + 1.810% 6.2115% 7/15/38 (a)(b)(c)	USD	102	126	147
Class D, CME Term SOFR 1 Month Index + 2.360% 6.7615% 7/15/38 (a)(b)(c)	USD	240	299	347
Fannie Mae:				
Fannie Mae 2% 8/1/41	USD	180	206	215
1.5% 12/1/35	USD	14	17	18
1.5% 1/1/36	USD	475	570	590
1.5% 2/1/36	USD	15	17	18
1.5% 3/1/36	USD	16	19	20
1.5% 3/1/36	USD	16	19	20
1.5% 4/1/36	USD	16	19	20
1.5% 4/1/36	USD	16	19	20
1.5% 6/1/36	USD	17	20	21
1.5% 6/1/36	USD	17	21	22
1.5% 7/1/36	USD	17	20	21
1.5% 8/1/36	USD	17	20	21
1.5% 9/1/36	USD	18	21	22
1.5% 11/1/40	USD	19	21	22
1.5% 12/1/40	USD	18	21	21
1.5% 1/1/41	USD	20	23	24
1.5% 2/1/41	USD	21	24	24
1.5% 3/1/41	USD	21	24	25
1.5% 11/1/41	USD	317	382	367
1.5% 7/1/51	USD	37	40	39
1.5% 4/1/52	USD	602	651	639
2% 10/1/35	USD	181	223	231
2% 7/1/36	USD	157	192	200
2% 10/1/40	USD	83	95	100
2% 11/1/40	USD	708	803	855
2% 12/1/40	USD	16	18	19
2% 2/1/41	USD	17	20	20
2% 3/1/41	USD	17	20	21
2% 4/1/41	USD	101	116	123
2% 6/1/41	USD	18	22	22
2% 6/1/41	USD	74	84	89
2% 7/1/41	USD	95	109	114
2% 8/1/41	USD	145	166	174
2% 8/1/41	USD	18	21	22
2% 9/1/41	USD	95	109	114
2% 10/1/41	USD	63	72	75
2% 10/1/41	USD	299	342	357
2% 10/1/41	USD	19	22	23
2% 11/1/41	USD	287	328	343
2% 11/1/41	USD	63	72	76
2% 12/1/41	USD	150	171	179
2% 7/1/50	USD	36	46	41
2% 10/1/50	USD	73	94	84
2% 11/1/50	USD	38	48	43
2% 4/1/51	USD	271	338	304
2% 7/1/51	USD	36	40	41

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 (Unaudited) – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value (\$)(000s)
Foreign Bonds – continued				
Fannie Mae: – continued				
2% 7/1/51	USD	40	50	45
2% 7/1/51	USD	10	12	11
2% 10/1/51	USD	121	157	137
2% 10/1/51	USD	160	209	182
2% 11/1/51	USD	124	157	141
2% 11/1/51	USD	195	246	222
2% 12/1/51	USD	81	104	92
2% 12/1/51	USD	81	105	92
2% 12/1/51	USD	125	160	142
2% 1/1/52	USD	289	358	327
2% 1/1/52	USD	125	154	140
2% 2/1/52	USD	818	921	915
2% 2/1/52	USD	296	366	333
2% 3/1/52	USD	2,360	2,578	2,640
2% 4/1/52	USD	232	249	260
2.5% 5/1/31	USD	34	45	47
2.5% 8/1/31	USD	46	62	63
2.5% 10/1/31	USD	34	45	47
2.5% 11/1/36	USD	234	288	306
2.5% 4/1/37	USD	1,042	1,310	1,363
2.5% 11/1/40	USD	127	149	159
2.5% 3/1/41	USD	54	63	67
2.5% 5/1/41	USD	42	49	52
2.5% 5/1/41	USD	51	59	63
2.5% 5/1/41	USD	63	74	79
2.5% 7/1/41	USD	158	185	196
2.5% 7/1/41	USD	52	61	64
2.5% 8/1/41	USD	256	299	317
2.5% 10/1/41	USD	151	177	187
2.5% 3/1/43	USD	135	170	167
2.5% 1/1/44	USD	98	123	124
2.5% 1/1/51	USD	44	50	52
2.5% 5/1/51	USD	177	205	208
2.5% 5/1/51	USD	792	898	934
2.5% 10/1/51	USD	437	514	513
2.5% 11/1/51	USD	149	177	177
2.5% 11/1/51	USD	193	228	227
2.5% 11/1/51	USD	480	564	564
2.5% 11/1/51	USD	238	308	282
2.5% 12/1/51	USD	163	210	192
2.5% 12/1/51	USD	113	149	134
2.5% 12/1/51	USD	79	104	94
2.5% 1/1/52	USD	44	51	51
3% 4/1/32	USD	155	208	213
3% 12/1/32	USD	323	426	446
3% 5/1/45	USD	37	48	46
3% 8/1/45	USD	83	109	104
3% 8/1/45	USD	19	25	24
3% 8/1/45	USD	58	77	73
3% 5/1/46	USD	40	47	50
3% 10/1/46	USD	97	115	121
3% 11/1/46	USD	120	143	151
3% 11/1/46	USD	125	148	156

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value (\$)(000s)
Foreign Bonds – continued				
Fannie Mae: – continued				
3% 3/1/47	USD	44	53	55
3% 7/1/50	USD	204	291	252
3% 4/1/51	USD	286	367	352
3% 6/1/51	USD	74	94	91
3% 10/1/51	USD	123	147	151
3% 11/1/51	USD	157	207	194
3% 12/1/51	USD	87	106	107
3% 12/1/51	USD	136	162	167
3% 2/1/52	USD	43	51	53
3% 2/1/52	USD	702	838	861
3% 3/1/52	USD	183	219	225
3.5% 9/1/51	USD	2,537	3,299	3,247
3.5% 5/1/52	USD	132	167	168
4% 6/1/50	USD	307	376	407
4.5% 5/1/39	USD	163	215	227
4.5% 9/1/39	USD	5	7	7
4.5% 12/1/39	USD	24	32	34
4.5% 12/1/40	USD	15	20	21
4.5% 8/1/42	USD	84	112	118
4.5% 11/1/42	USD	286	400	399
4.5% 1/1/43	USD	9	12	13
4.5% 6/1/44	USD	10	13	13
4.5% 3/1/46	USD	49	66	69
4.5% 11/1/47	USD	398	531	547
4.5% 7/1/48	USD	40	54	55
5% 10/1/41	USD	11	14	15
5% 10/1/41	USD	44	62	63
5% 3/1/44	USD	68	98	98
5% 7/1/44	USD	8	11	11
5% 9/1/44	USD	135	193	192
5% 10/1/52	USD	43	59	60
5% 11/1/52	USD	257	349	360
5% 11/1/52	USD	123	167	172
5% 11/1/52	USD	88	120	123
5% 12/1/52	USD	44	58	61
5% 12/1/52	USD	89	123	125
5.5% 5/1/53	USD	178	243	255
5.5% 6/1/53	USD	42	55	60
5.5% 7/1/53	USD	449	594	642
5.5% 8/1/53	USD	139	185	199
6% 6/1/40	USD	158	220	236
6% 5/1/41	USD	25	35	38
6.5% 11/1/53	USD	131	182	195
Five Corners Funding Trust II 2.85% 5/15/30 (a)	USD	1,014	1,391	1,303
Flatiron Clo 26 Ltd. / Flatiron Series 2024-4A Class A, CME Term SOFR 3 Month Index + 1.330% 5.7719% 1/15/38 (a)(b)(c)	USD	345	482	497
Flatiron CLO Ltd.: Series 2021-1A Class AR, CME Term SOFR 3 Month Index + 1.340% 5.827% 11/16/34 (a)(b)(c)	USD	250	310	360
Series 2024-1A Class A1R, CME Term SOFR 3 Month Index + 1.360% 5.9774% 10/19/37 (a)(b)(c)	USD	562	758	812

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 (Unaudited) – continued

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued			
Flatiron CLO Ltd. / Flatiron CLO LLC Series 2024-1A Class			
AR, CME Term SOFR 3 Month Index + 1.380% 5.901%			
5/20/36 (a)(b)(c)	USD	408	554
Freddie Mac:			
1.5% 8/1/35	USD	103	125
1.5% 11/1/35	USD	121	147
1.5% 11/1/35	USD	19	22
1.5% 1/1/36	USD	484	580
1.5% 2/1/36	USD	16	18
1.5% 2/1/36	USD	94	109
1.5% 4/1/36	USD	17	20
1.5% 5/1/36	USD	17	20
1.5% 6/1/36	USD	17	20
1.5% 2/1/41	USD	21	24
1.5% 3/1/41	USD	21	24
1.5% 4/1/41	USD	20	23
1.5% 4/1/51	USD	991	1,080
2% 6/1/35	USD	1,052	1,310
2% 6/1/36	USD	158	194
2% 2/1/41	USD	47	52
2% 3/1/41	USD	237	270
2% 4/1/41	USD	18	21
2% 7/1/41	USD	18	21
2% 10/1/41	USD	19	22
2% 11/1/41	USD	114	131
2% 6/1/50	USD	110	142
2% 5/1/51	USD	417	534
2% 5/1/51	USD	40	50
2% 7/1/51	USD	12	15
2% 10/1/51	USD	4,251	4,415
2% 10/1/51	USD	157	202
2% 11/1/51	USD	120	149
2% 11/1/51	USD	325	419
2% 12/1/51	USD	166	214
2% 2/1/52	USD	49	56
2% 2/1/52	USD	336	416
2% 2/1/52	USD	168	208
2% 3/1/52	USD	268	303
2.5% 6/1/31	USD	31	41
2.5% 12/1/31	USD	24	33
2.5% 8/1/32	USD	1,240	1,593
2.5% 11/1/32	USD	4	6
2.5% 4/1/33	USD	8	11
2.5% 5/1/33	USD	4	6
2.5% 3/1/37	USD	100	123
2.5% 6/1/40	USD	22	26
2.5% 8/1/41	USD	38	45
2.5% 8/1/41	USD	381	454
2.5% 9/1/41	USD	78	92
2.5% 11/1/41	USD	43	50
2.5% 4/1/42	USD	364	419
2.5% 4/1/47	USD	91	106
2.5% 8/1/50	USD	272	376
2.5% 8/1/50	USD	922	1,153
2.5% 10/1/50	USD	427	541

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued			
Freddie Mac: – continued			
2.5% 10/1/50	USD	132	165
2.5% 11/1/50	USD	123	165
2.5% 2/1/51	USD	608	689
2.5% 2/1/51	USD	170	223
2.5% 3/1/51	USD	589	668
2.5% 5/1/51	USD	73	96
2.5% 7/1/51	USD	113	149
2.5% 12/1/51	USD	44	51
2.5% 12/1/51	USD	119	153
2.5% 1/1/52	USD	438	527
2.5% 2/1/52	USD	2,497	2,702
2.5% 4/1/52	USD	207	243
3% 5/1/45	USD	19	25
3% 7/1/45	USD	39	51
3% 7/1/45	USD	13	17
3% 4/1/46	USD	10	13
3% 5/1/46	USD	12	16
3% 5/1/46	USD	75	101
3% 6/1/46	USD	74	100
3% 2/1/47	USD	246	320
3% 3/1/47	USD	321	417
3% 7/1/47	USD	239	329
3% 11/1/47	USD	27	37
3% 5/1/51	USD	156	184
3% 9/1/51	USD	134	158
3% 11/1/51	USD	154	182
3% 1/1/52	USD	97	115
3% 2/1/52	USD	2,103	2,513
3% 3/1/52	USD	130	157
3% 3/1/52	USD	48	57
3% 3/1/52	USD	41	52
3% 6/1/52	USD	160	191
3% 7/1/52	USD	947	1,119
3% 9/1/52	USD	203	229
3.5% 3/1/32	USD	142	194
3.5% 7/1/32	USD	446	606
3.5% 2/1/34	USD	43	59
3.5% 5/1/34	USD	249	336
3.5% 2/1/45	USD	3	4
3.5% 3/1/45	USD	23	32
3.5% 3/1/45	USD	133	180
3.5% 3/1/45	USD	12	16
3.5% 3/1/45	USD	35	48
3.5% 5/1/45	USD	158	200
3.5% 5/1/45	USD	15	21
3.5% 5/1/45	USD	8	11
3.5% 5/1/45	USD	4	5
3.5% 6/1/45	USD	30	38
3.5% 6/1/45	USD	192	243
3.5% 6/1/45	USD	27	36
3.5% 6/1/45	USD	7	9
3.5% 11/1/45	USD	6	8
3.5% 1/1/46	USD	5	6

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 (Unaudited) – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued				
Freddie Mac: – continued				
3.5% 4/1/46	USD	168	230	218
3.5% 7/1/46	USD	7	9	9
3.5% 9/1/46	USD	181	249	235
3.5% 9/1/46	USD	281	362	366
3.5% 11/1/47	USD	11	14	15
3.5% 3/1/48	USD	17	22	22
3.5% 11/1/48	USD	75	100	97
4% 1/1/36	USD	195	253	268
4% 2/1/41	USD	278	334	378
4% 1/1/42	USD	181	240	246
4% 11/1/42	USD	16	21	22
4% 11/1/42	USD	116	160	157
4% 5/1/43	USD	16	22	22
4% 7/1/43	USD	72	97	98
4% 7/1/43	USD	21	28	28
4% 8/1/43	USD	23	31	32
4% 9/1/43	USD	36	48	49
4% 9/1/43	USD	29	39	39
4% 10/1/43	USD	42	57	57
4% 1/1/44	USD	27	36	36
4% 8/1/44	USD	29	37	40
4% 9/1/44	USD	46	57	62
4% 9/1/44	USD	43	53	57
4% 1/1/45	USD	56	82	75
4% 2/1/45	USD	71	94	95
4% 8/1/45	USD	24	34	32
4% 11/1/45	USD	14	21	19
4% 2/1/46	USD	55	80	73
4% 4/1/46	USD	342	475	457
4% 4/1/46	USD	12	15	16
4% 4/1/46	USD	6	7	8
4% 10/1/47	USD	4	5	5
4% 12/1/47	USD	119	155	158
4% 3/1/48	USD	9	12	12
4% 6/1/48	USD	24	32	32
4% 7/1/48	USD	38	52	51
4.5% 5/1/30	USD	7	9	10
4.5% 9/1/41	USD	56	75	78
4.5% 1/1/42	USD	116	163	162
4.5% 3/1/42	USD	2	3	3
4.5% 4/1/44	USD	256	324	356
4.5% 6/1/47	USD	21	29	29
4.5% 7/1/47	USD	15	22	21
4.5% 7/1/47	USD	35	50	48
4.5% 10/1/48	USD	110	157	152
5% 4/1/38	USD	20	27	29
5% 4/1/38	USD	27	36	39
5% 11/1/52	USD	133	181	187
5% 12/1/52	USD	342	464	479
5.5% 5/1/53	USD	165	225	236
General Motors Financial Co., Inc. 5.85% 4/6/30	USD	178	239	261
Ginnie Mae:				
2% 10/20/50	USD	1,253	1,400	1,441

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued				
Ginnie Mae: – continued				
2% 11/20/50	USD	451	508	518
2% 12/20/50	USD	374	417	430
2% 1/20/51	USD	477	544	548
2% 2/20/51	USD	2,910	3,401	3,345
2% 2/20/52	USD	3,717	4,110	4,269
2% 1/1/55 (d)	USD	3,000	3,417	3,444
2.5% 6/20/51	USD	175	204	209
2.5% 8/20/51	USD	90	103	107
2.5% 9/20/51	USD	781	917	936
2.5% 9/20/51	USD	79	90	94
2.5% 11/20/51	USD	963	1,115	1,155
2.5% 12/20/51	USD	107	122	127
2.5% 12/20/51	USD	817	947	981
2.5% 5/20/52	USD	519	596	623
2.5% 1/1/55 (d)	USD	3,000	3,606	3,596
3% 12/20/42	USD	84	121	108
3% 1/20/43	USD	18	25	23
3% 3/20/45	USD	64	85	80
3% 2/20/50	USD	169	231	210
3% 1/1/55 (d)	USD	4,650	5,741	5,790
3% 2/1/55 (d)	USD	950	1,179	1,183
3.5% 9/20/40	USD	4	5	5
3.5% 12/20/40	USD	9	12	11
3.5% 11/20/41	USD	215	291	284
3.5% 12/20/41	USD	2	3	3
3.5% 1/20/43	USD	55	75	71
3.5% 2/20/43	USD	5	7	7
3.5% 4/20/43	USD	20	26	26
3.5% 5/20/43	USD	284	352	373
3.5% 6/20/43	USD	9	12	12
3.5% 8/20/43	USD	3	4	3
3.5% 9/20/43	USD	234	316	308
3.5% 10/20/43	USD	3	4	4
3.5% 12/20/43	USD	2	3	3
3.5% 1/20/44	USD	4	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	21
3.5% 5/20/46	USD	8	11	10
3.5% 5/20/46	USD	11	14	14
3.5% 6/20/46	USD	11	15	14
3.5% 6/20/46	USD	43	58	56
3.5% 6/20/46	USD	13	17	16
3.5% 7/20/46	USD	1,294	1,712	1,684
3.5% 10/20/54	USD	199	252	256
3.5% 1/1/55 (d)	USD	700	882	899
3.5% 2/1/55 (d)	USD	350	451	449
4% 5/20/40	USD	61	77	82
4% 10/20/40	USD	31	42	42
4% 11/15/40	USD	92	122	126
4% 11/20/40	USD	58	76	78

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 (Unaudited) – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued				
Ginnie Mae: – continued				
4% 12/15/40	USD	178	226	243
4% 1/20/41	USD	62	87	85
4% 2/20/41	USD	4	5	5
4% 6/15/41	USD	10	14	14
4% 9/15/41	USD	60	82	82
4% 10/15/41	USD	23	32	31
4% 10/15/41	USD	3	4	4
4% 10/15/41	USD	47	64	64
4% 10/15/41	USD	15	20	20
4% 10/20/41	USD	159	233	215
4% 11/15/41	USD	114	156	155
4% 12/15/41	USD	35	48	48
4% 12/15/41	USD	67	91	91
4% 12/20/41	USD	76	100	102
4% 1/15/42	USD	7	9	9
4% 2/15/42	USD	13	18	18
4% 3/15/42	USD	65	89	88
4% 11/15/42	USD	6	8	8
4% 1/15/43	USD	24	33	33
4% 8/15/43	USD	13	17	17
4% 7/20/44	USD	2	3	3
4% 6/20/45	USD	76	107	102
4% 8/20/45	USD	45	63	60
4% 9/20/45	USD	2	3	3
4% 10/20/45	USD	2	3	3
4% 12/20/45	USD	2	4	3
4% 1/20/46	USD	2	3	3
4% 4/15/46	USD	20	28	26
4% 5/20/46	USD	145	198	194
4% 1/15/47	USD	18	23	23
4% 1/15/47	USD	20	26	27
4% 4/20/48	USD	43	58	57
4% 4/20/48	USD	47	64	62
4% 10/20/52	USD	883	1,111	1,171
4.5% 4/20/41	USD	163	208	228
4.5% 5/20/41	USD	120	159	168
4.5% 6/20/41	USD	50	63	70
4.5% 9/20/42	USD	175	235	245
4.5% 10/20/45	USD	34	48	47
5% 10/15/33	USD	55	73	78
5% 4/15/34	USD	0	0	1
5% 2/15/40	USD	26	36	38
5% 1/1/55 (d)	USD	700	978	976
5.5% 1/1/55 (d)	USD	5,200	7,240	7,408
GMF Floorplan Owner Revolving Trust Series 2024-4A Class A1, 4.73% 11/15/29 (a)	USD	285	398	410
Goldman Sachs Group, Inc.:				
2.383% 7/21/32 (b)	USD	658	827	788
6.75% 10/1/37	USD	3,247	5,068	4,997
GS Mortgage Securities Trust floater Series 2021-IP:				
Class A, CME Term SOFR 1 Month Index + 1.060% 5.4625% 10/15/36 (a)(b)(c)	USD	381	486	544
Class B, CME Term SOFR 1 Month Index + 1.260% 5.6625% 10/15/36 (a)(b)(c)	USD	100	128	141

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)	
Foreign Bonds — continued				
GS Mortgage Securities Trust floater Series 2021-IP: — continued				
Class C, CME Term SOFR 1 Month Index + 1.660% 6.0625% 10/15/36 (a) (b) (c)	USD	100	128	142
Hamlin Pk Clo Ltd. / Hamlin Pk Series 2024-1A Class A, CME Term SOFR 3 Month Index + 1.340% 5.9013% 10/20/37 (a) (b) (c)	USD	351	484	508
HCA Holdings, Inc.:				
3.5% 9/1/30	USD	280	328	366
3.625% 3/15/32	USD	63	73	80
5.625% 9/1/28	USD	288	370	419
5.875% 2/1/29	USD	325	423	477
Healthcare Realty Holdings LP 3.1% 2/15/30	USD	144	190	186
Healthpeak OP, LLC 3.5% 7/15/29	USD	76	100	102
Hess Corp.:				
5.6% 2/15/41	USD	90	115	128
7.125% 3/15/33	USD	113	169	180
7.3% 8/15/31	USD	162	229	259
7.875% 10/1/29	USD	607	911	972
Horizon Aircraft Finance I Ltd. Series 2018-1 Class A, 4.458% 12/15/38 (a)	USD	200	264	277
Horizon Aircraft Finance Ltd. Series 2019-1 Class A, 3.721% 7/15/39 (a)	USD	210	277	287
Hudson Pacific Properties LP 4.65% 4/1/29	USD	892	1,207	966
Humana, Inc. 3.7% 3/23/29	USD	190	239	258
Intown Mortgage Trust floater sequential payer Series 2022-STAY Class A, CME Term SOFR 1 Month Index + 2.480% 6.8856% 8/15/39 (a) (b) (c)	USD	543	692	781
Invesco CLO Ltd. Series 2021-3A Class A, CME Term SOFR 3 Month Index + 1.390% 6.0232% 10/22/34 (a) (b) (c)	USD	333	413	480
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	415
Invitation Homes Operating Partnership LP 4.15% 4/15/32	USD	333	414	441
Jackson Financial, Inc.:				
5.17% 6/8/27	USD	225	283	325
5.67% 6/8/32	USD	483	612	699
JBS U.S.A. Holding Lux Sarl/ JBS U.S.A. Food Co./ JBS Lux Co. Sarl:				
2.5% 1/15/27	USD	805	982	1,099
3% 5/15/32	USD	795	996	951
3.625% 1/15/32	USD	75	85	95
5.125% 2/1/28	USD	295	369	421
5.5% 1/15/30	USD	95	128	136
5.75% 4/1/33	USD	436	542	624
Jersey Mikes Funding LLC Series 2024-1A Class A2, 5.636% 2/15/55 (a)	USD	305	432	433
JPMorgan Chase & Co.:				
2.956% 5/13/31 (b)	USD	412	583	530
5.717% 9/14/33 (b)	USD	2,700	3,540	3,964
JPMorgan Chase Commercial Mortgage Securities Trust Series 2018-WPT:				
Class CFX, 4.9498% 7/5/33 (a)	USD	81	109	92
Class DFX, 5.3503% 7/5/33 (a)	USD	124	166	114

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 (Unaudited) – continued

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued			
Kite Realty Group Trust:			
4% 3/15/25	USD	562	759
4.75% 9/15/30	USD	879	1,149
KKR CLO Ltd. Series 2022-41A Class A1, CME Term SOFR 3 Month Index + 1.330% 5.9773% 4/15/35 (a)(b)(c)	USD	733	929
Leidos, Inc. 3.625% 5/15/25	USD	278	389
Life Financial Services Trust floater Series 2022-BMR2:			
Class A1, CME Term SOFR 1 Month Index + 1.290% 5.6923% 5/15/39 (a)(b)(c)	USD	770	984
Class B, CME Term SOFR 1 Month Index + 1.790% 6.191% 5/15/39 (a)(b)(c)	USD	532	680
Class C, CME Term SOFR 1 Month Index + 2.090% 6.4902% 5/15/39 (a)(b)(c)	USD	298	381
Class D, CME Term SOFR 1 Month Index + 2.540% 6.939% 5/15/39 (a)(b)(c)	USD	265	339
LIFE Mortgage Trust floater Series 2021-BMR:			
Class A, CME Term SOFR 1 Month Index + 0.810% 5.2115% 3/15/38 (a)(b)(c)	USD	385	482
Class B, CME Term SOFR 1 Month Index + 0.990% 5.3915% 3/15/38 (a)(b)(c)	USD	93	116
Class C, CME Term SOFR 1 Month Index + 1.210% 5.6115% 3/15/38 (a)(b)(c)	USD	79	99
Class D, CME Term SOFR 1 Month Index + 1.510% 5.9115% 3/15/38 (a)(b)(c)	USD	81	101
Class E, CME Term SOFR 1 Month Index + 1.860% 6.2615% 3/15/38 (a)(b)(c)	USD	79	99
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 Index + 1.360% 5.9932% 1/22/35 (a)(b)(c)	USD	534	673
Madison Park Funding XLV Ltd./Madison Park Funding XLV LLC Series 2024-45A Class ARR, CME Term SOFR 3 Month Index + 1.080% 5.4618% 7/15/34 (a)(b)(c)	USD	317	445
Magnetite CLO LTD Series 2023-36A Class A, CME Term SOFR 3 Month Index + 1.800% 6.4316% 4/22/36 (a)(b)(c)	USD	250	340
Magnetite CLO Ltd. Series 2021-27A Class AR, CME Term SOFR 3 Month Index + 1.400% 6.019% 10/20/34 (a)(b)(c)	USD	250	315
Magnetite IX, Ltd. / Magnetite IX LLC Series 2024-30A Class AR, CME Term SOFR 3 Month Index + 1.350% 6.1433% 10/25/37 (a)(b)(c)	USD	574	792
Magnetite Xli Ltd. Series 2024-41A Class A, CME Term SOFR 3 Month Index + 1.290% 5.603% 1/25/38 (a)(b)(c)	USD	250	352
Magnetite XXIII, Ltd. Series 2021-23A Class AR, CME Term SOFR 3 Month Index + 1.390% 6.0175% 1/25/35 (a)(b)(c)	USD	394	499
Magnetite Xviii Ltd. Series 2025-28A Class A1RR, CME Term SOFR 3 Month Index + 1.240% 1.24% 1/15/38 (a)(b)(c)	USD	367	527
Marsh & McLennan Companies, Inc. 4.75% 3/15/39	USD	223	296
McDonald's Corp. 4.2% 4/1/50	USD	101	146

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued			
Milos CLO, Ltd. Series 2020-1A Class AR, CME Term SOFR 3 Month Index + 1.330% 5.949% 10/20/30 (a)(b)(c)	USD	358	476
Morgan Stanley:			
3.622% 4/1/31 (b)	USD	1,001	1,407
4.431% 1/23/30 (b)	USD	526	698
6.342% 10/18/33 (b)	USD	2,000	2,777
Morgan Stanley Capital I Trust Series 2018-H4 Class A4, 4.31% 12/15/51	USD	285	392
MPLX LP:			
4.8% 2/15/29	USD	122	160
4.95% 9/1/32	USD	492	630
5.5% 2/15/49	USD	367	473
NBCUniversal Media LLC 5.95% 4/1/41	USD	156	224
Neuberger Berman Loan Advisers Series 2024-25A Class AR2, CME Term SOFR 3 Month Index + 1.400% 6.0324% 7/18/38 (a)(b)(c)	USD	333	457
New Jersey Econ. Dev. Auth. State Pension Fdg. Rev. Series 1997, 7.425% 2/15/29 (Nat'l. Pub. Fin. Guarantee Corp. Insured)	USD	810	1,205
NiSource, Inc. 3.6% 5/1/30	USD	374	466
O'Reilly Automotive, Inc. 4.2% 4/1/30	USD	117	166
Oak Hill Credit Partners Series 2024-13A Class AR, CME Term SOFR 3 Month Index + 1.350% 5.9674% 7/20/37 (a)(b)(c)	USD	561	765
Occidental Petroleum Corp.:			
5.55% 3/15/26	USD	1,036	1,403
6.6% 3/15/46	USD	1,090	1,798
7.5% 5/1/31	USD	1,148	1,795
Oha Credit Funding 4 Ltd. / Oha Credit Funding Series 2024-4A Class AR2, CME Term SOFR 3 Month Index + 1.290% 6.3132% 1/22/38 (a)(b)(c)	USD	412	576
Oha Credit Funding 6 Ltd. / Oha Credit Funding Series 2024-6A Class AR2, CME Term SOFR 3 Month Index + 1.330% 5.9218% 10/20/37 (a)(b)(c)	USD	323	445
Ohacp 2024-17A Series 2024-17A Class A, CME Term SOFR 3 Month Index + 1.320% 5.7215% 1/18/38 (a)(b)(c)	USD	250	349
Omega Healthcare Investors, Inc.:			
3.25% 4/15/33	USD	350	439
3.375% 2/1/31	USD	294	386
3.625% 10/1/29	USD	698	917
4.5% 1/15/25	USD	406	528
4.5% 4/1/27	USD	3,444	4,335
4.75% 1/15/28	USD	1,026	1,368
5.25% 1/15/26	USD	1,197	1,576
ONEOK, Inc.:			
4.25% 9/24/27	USD	126	171
4.4% 10/15/29	USD	131	178
4.75% 10/15/31	USD	255	345
OPEN Trust sequential payer Series 2023-AIR:			
Class A, CME Term SOFR 1 Month Index + 3.080% 7.4862% 11/15/40 (a)(b)(c)	USD	132	183
Class B, CME Term SOFR 1 Month Index + 3.830% 8.2351% 11/15/40 (a)(b)(c)	USD	146	201
Oracle Corp. 3.85% 4/1/60	USD	600	845

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 (Unaudited) – continued

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued			
Palmer Square Loan Funding 202 Series 2024-2A Class ATN, CME Term SOFR 3 Month Index + 1.000%			
5.45% 1/15/33 (a)(b)(c)	USD	250	348
Panamanian Republic 3.298% 1/19/33	USD	1,015	1,277
Peace Park CLO, Ltd. Series 2021-1A Class A, CME Term SOFR 3 Month Index + 1.390% 6.009% 10/20/34 (a)(b)(c)	USD	500	632
Peachtree Corners Funding Trust 3.976% 2/15/25 (a)	USD	1,000	1,268
Petroleos Mexicanos:			
4.5% 1/23/26	USD	867	1,078
5.625% 1/23/46	USD	453	562
5.95% 1/28/31	USD	565	653
6.49% 1/23/27	USD	450	595
6.5% 3/13/27	USD	720	944
6.7% 2/16/32	USD	1,600	1,876
6.75% 9/21/47	USD	770	978
6.84% 1/23/30	USD	711	953
7.69% 1/23/50	USD	4,225	5,750
Phillips Edison Grocery Center Operating Partnership I LP 5.75% 7/15/34	USD	73	99
Piedmont Operating Partnership LP 2.75% 4/1/32	USD	111	140
Pine Street Trust II 5.568% 2/15/49 (a)	USD	700	934
PK ALIFT Loan Funding 3 LP Series 2024-1 Class A1, 5.842% 9/15/39 (a)	USD	228	313
Plains All American Pipeline LP/PAA Finance Corp. 3.55% 12/15/29	USD	155	199
Planet Fitness Master Issuer LLC:			
Series 2019-1A Class A2, 3.858% 12/5/49 (a)	USD	523	697
Series 2022-1A:			
Class A2I, 3.251% 12/5/51 (a)	USD	357	450
Class A2II, 4.008% 12/5/51 (a)	USD	331	418
Project Silver Series 2019-1 Class A, 3.967% 7/15/44 (a)	USD	390	511
Prudential Financial, Inc. 6% 9/1/52 (b)	USD	875	1,125
Puget Energy, Inc. 4.1% 6/15/30	USD	319	447
Realty Income Corp.:			
2.2% 6/15/28	USD	68	85
2.85% 12/15/32	USD	84	108
3.25% 1/15/31	USD	94	134
3.4% 1/15/28	USD	147	190
Regions Bank 6.45% 6/26/37	USD	500	756
Rr 34 Ltd. Series 2024-34RA Class A1R, CME Term SOFR 3 Month Index + 1.350% 5.9123% 10/15/39 (a)(b)(c)	USD	250	348
RR Ltd. Series 2022-7A Class A1AB, CME Term SOFR 3 Month Index + 1.340% 5.9959% 1/15/37 (a)(b)(c)	USD	609	771
Sabra Health Care LP 3.2% 12/1/31	USD	705	892
Sapphire Aviation Finance Series 2020-1A:			
Class A, 3.228% 3/15/40 (a)	USD	379	504
Class B, 4.335% 3/15/40 (a)	USD	184	230
SBA Tower Trust:			
Series 2019, 2.836% 1/15/50 (a)	USD	731	962
1.884% 7/15/50 (a)	USD	219	296
2.328% 7/15/52 (a)	USD	168	227
Sixth Street Specialty Lending, Inc. 6.125% 3/1/29	USD	184	244
Societe Generale 1.488% 12/14/26 (a)(b)	USD	778	996

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Foreign Bonds – continued			
SPGN Mortgage Trust floater Series 2022-TFLM:			
Class B, CME Term SOFR 1 Month Index + 2.000%			
6.3971% 2/15/39 (a)(b)(c)	USD	149	189
Class C, CME Term SOFR 1 Month Index + 2.650%			
7.0471% 2/15/39 (a)(b)(c)	USD	77	98
SREIT Trust floater Series 2021-MFP:			
Class A, CME Term SOFR 1 Month Index + 0.840%			
5.2424% 11/15/38 (a)(b)(c)	USD	567	710
Class B, CME Term SOFR 1 Month Index + 1.190%			
5.5914% 11/15/38 (a)(b)(c)	USD	325	407
Class C, CME Term SOFR 1 Month Index + 1.440%			
5.8406% 11/15/38 (a)(b)(c)	USD	202	253
Class D, CME Term SOFR 1 Month Index + 1.690%			
6.0898% 11/15/38 (a)(b)(c)	USD	133	166
Store Capital LLC:			
2.75% 11/18/30	USD	169	221
4.625% 3/15/29	USD	218	286
Subway Funding LLC:			
Series 2024-1A:			
Class A23, 6.505% 7/30/54 (a)	USD	301	412
Class A2I, 6.028% 7/30/54 (a)	USD	577	789
Class A2II, 6.268% 7/30/54 (a)	USD	343	469
Series 2024-3A:			
Class A23, 5.914% 7/30/54 (a)	USD	444	602
Class A2I, 5.246% 7/30/54 (a)	USD	463	628
Class A2II, 5.566% 7/30/54 (a)	USD	219	297
Sun Communities Operating LP:			
2.3% 11/1/28	USD	125	158
2.7% 7/15/31	USD	305	378
Swiss Re Finance Luxembourg SA 5% 4/2/49 (a)(b)	USD	200	268
SYMP Series 2022-32A Class A1, CME Term SOFR 3 Month Index + 1.320% 5.9463% 4/23/35 (a)(b)(c)	USD	629	805
Synchrony Financial:			
3.95% 12/1/27	USD	878	1,103
5.15% 3/19/29	USD	317	423
Tanger Properties LP:			
2.75% 9/1/31	USD	323	400
3.125% 9/1/26	USD	696	906
3.875% 7/15/27	USD	1,525	1,998
Taubman Centers Commercial Mor: floater Series 2024-DPM:			
Class B, CME Term SOFR 1 Month Index + 1.590%			
6.0924% 12/15/39 (a)(b)(c)	USD	103	145
Class C, CME Term SOFR 1 Month Index + 1.990%			
6.4919% 12/15/39 (a)(b)(c)	USD	100	141
floater sequential payer Series 2024-DPM Class A, CME Term SOFR 1 Month Index + 1.240% 5.7429% 12/15/39 (a)(b)(c)	USD	423	597
The AES Corp.:			
2.45% 1/15/31	USD	600	783
3.3% 7/15/25 (a)	USD	815	1,149
3.95% 7/15/30 (a)	USD	711	1,000
The Boeing Co.:			
6.259% 5/1/27	USD	100	137
6.298% 5/1/29	USD	128	175
6.388% 5/1/31	USD	97	133

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 (Unaudited) – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value (\$)(000s)
Foreign Bonds – continued				
The Boeing Co.: – continued				
6.528% 5/1/34	USD	104	142	157
6.858% 5/1/54	USD	156	213	238
7.008% 5/1/64	USD	147	201	224
The Williams Companies, Inc.:				
3.5% 11/15/30	USD	810	1,136	1,070
4.65% 8/15/32	USD	513	657	702
5.3% 8/15/52	USD	116	149	152
Thornburg Mortgage Securities Trust floater Series 2003-4 Class A1, CME Term SOFR 1 Month Index + 0.750% 5.0932% 9/25/43 (b)(c)				
	USD	9	11	12
Thunderbolt Aircraft Lease Ltd. Series 2018-A Class A, 4.147% 9/15/38 (a)(b)				
	USD	452	599	625
Thunderbolt III Aircraft Lease Ltd. Series 2019-1 Class A, 3.671% 11/15/39 (a)				
	USD	486	641	664
Time Warner Cable LLC:				
4.5% 9/15/42	USD	326	386	351
5.5% 9/1/41	USD	352	439	429
6.55% 5/1/37	USD	1,753	2,350	2,436
7.3% 7/1/38	USD	608	893	889
Toledo Hospital 5.325% 11/15/28	USD	237	310	335
Toll Brothers Finance Corp.:				
4.35% 2/15/28	USD	1,000	1,243	1,403
4.875% 3/15/27	USD	563	769	809
U.S. Treasury Bonds:				
1.75% 8/15/41	USD	10,065	12,291	9,368
1.875% 11/15/51	USD	600	728	476
2% 8/15/51	USD	7,277	9,318	5,977
2.375% 2/15/42	USD	10,500	11,867	10,746
2.875% 5/15/52	USD	15,600	18,926	15,682
3.375% 8/15/42	USD	8,300	10,653	9,848
4.125% 8/15/53	USD	7,638	10,124	9,779
4.25% 2/15/54	USD	7,700	9,974	10,097
4.25% 8/15/54	USD	2,250	2,940	2,954
4.5% 11/15/54	USD	2,500	3,594	3,426
U.S. Treasury Notes:				
2.75% 8/15/32	USD	23,056	29,489	29,391
3.375% 5/15/33	USD	2,000	2,593	2,642
3.75% 6/30/30	USD	1,900	2,473	2,642
3.75% 8/31/31	USD	1,840	2,527	2,534
3.875% 8/15/33	USD	22,038	29,126	30,149
3.875% 8/15/34	USD	9,600	12,967	13,058
4% 1/31/29	USD	2,800	3,774	3,970
4% 10/31/29	USD	25,000	33,834	35,321
4% 7/31/30	USD	18,900	25,150	26,598
4% 2/15/34	USD	3,200	4,253	4,404
4.125% 7/31/28	USD	1,000	1,346	1,428
4.125% 11/30/31	USD	11,000	15,576	15,474
4.25% 6/30/31	USD	20,700	28,569	29,381
4.25% 11/15/34	USD	6,400	9,061	8,960
4.375% 5/15/34	USD	7,700	10,856	10,898
4.5% 11/15/33	USD	8,900	12,301	12,735
4.625% 5/31/31	USD	7,100	9,733	10,290
UBS Group AG:				
1.494% 8/10/27 (a)(b)	USD	427	535	581

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value (\$)(000s)
Foreign Bonds – continued				
UBS Group AG: – continued				
4.194% 4/1/31 (a)(b)	USD	955	1,336	1,297
Uniform Mortgage Backed Securities:				
2% 1/1/40 (d)	USD	350	440	444
2% 1/1/55 (d)	USD	7,375	8,336	8,236
2% 2/1/55 (d)	USD	1,225	1,372	1,369
2.5% 1/1/55 (d)	USD	5,000	5,833	5,845
3% 1/1/55 (d)	USD	1,500	1,853	1,829
3.5% 1/1/55 (d)	USD	700	896	889
4% 1/1/55 (d)	USD	2,200	2,915	2,888
4.5% 1/1/55 (d)	USD	1,350	1,828	1,824
Unum Group:				
4% 6/15/29	USD	502	665	691
5.75% 8/15/42	USD	1,007	1,416	1,413
Utah Acquisition Sub, Inc. 3.95% 6/15/26				
	USD	377	494	533
Ventas Realty LP:				
3% 1/15/30	USD	866	1,141	1,125
4% 3/1/28	USD	289	363	404
4.375% 2/1/45	USD	153	194	179
4.75% 11/15/30	USD	999	1,393	1,404
Verizon Communications, Inc.:				
2.987% 10/30/56	USD	840	1,129	716
5.012% 4/15/49	USD	79	107	105
VICI Properties LP:				
4.375% 5/15/25	USD	58	72	83
4.75% 2/15/28	USD	455	577	649
4.95% 2/15/30	USD	600	759	845
5.125% 5/15/32	USD	164	206	230
5.75% 4/1/34	USD	58	77	84
VLS Commercial Mortgage Trust:				
sequential payer Series 2020-LAB Class A, 2.13% 10/10/42 (a)	USD	500	667	576
Series 2020-LAB Class B, 2.453% 10/10/42 (a)	USD	30	40	34
Volafin Finance Designated Act Series 2024-1A Class A, 5.935% 6/15/37 (a)				
	USD	243	339	350
Vornado Realty LP 2.15% 6/1/26				
	USD	129	157	177
Voya Clo 2023-1 Ltd. Series 2023-1A Class A1, CME Term SOFR 3 Month Index + 1.800% 6.4174% 1/20/37 (a)(b)(c)				
	USD	434	600	629
Voya Clo Ltd. Series 2024-1A Class A1, CME Term SOFR 3 Month Index + 1.520% 6.1759% 4/15/37 (a)(b)(c)				
	USD	270	366	390
Voya CLO Ltd./Voya CLO LLC:				
Series 2021-2A Class A1R, CME Term SOFR 3 Month Index + 1.420% 6.039% 7/19/34 (a)(b)(c)	USD	306	384	440
Series 2021-3A Class AR, CME Term SOFR 3 Month Index + 1.410% 6.029% 10/20/34 (a)(b)(c)	USD	638	808	918
Series 2025-2A Class A1RR, CME Term SOFR 3 Month Index + 1.310% 1.31% 1/20/38 (a)(b)(c)	USD	250	356	359
Warnermedia Holdings, Inc.:				
3.755% 3/15/27	USD	312	400	432
4.054% 3/15/29	USD	93	119	124
4.279% 3/15/32	USD	443	542	561
5.05% 3/15/42	USD	229	285	264
5.141% 3/15/52	USD	1,637	1,809	1,748

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 (Unaudited) – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value (\$)(000s)
Foreign Bonds – continued				
Wells Fargo & Co.:				
3.526% 3/24/28 (b)	USD	663	837	924
4.478% 4/4/31 (b)	USD	1,400	2,039	1,948
Wells Fargo Commercial Mortgage Trust floater Series				
2021-FCMT Class A, CME Term SOFR 1 Month Index + 1.310% 5.7125% 5/15/31 (a) (b) (c)	USD	296	364	418
Western Midstream Operating LP:				
4.65% 7/1/26	USD	340	441	486
4.75% 8/15/28	USD	130	170	184
Westpac Banking Corp. 4.11% 7/24/34 (b)	USD	418	548	566
WP Carey, Inc. 3.85% 7/15/29	USD	145	191	198
TOTAL BONDS		723,498	727,692	

Underlying Funds – 2.6%

	Shares/Units (000s)	Cost (\$) (000s)	Fair Value (\$)(000s)
Fidelity U.S. Money Market Investment Trust - Series O	1,283	18,213	18,440

TOTAL INVESTMENT IN SECURITIES – 104.5% 741,711 746,132

NET OTHER ASSETS (LIABILITIES) – (4.5)% (31,997)

NET ASSETS – 100% 714,135

TBA Sale Commitments – continued

		Principal Amount (000s)	Proceeds (000s)	Value (\$) (000s)
Uniform Mortgage Backed Securities - continued				
Uniform Mortgage Backed Securities 3.5% 1/1/55	USD	(625)	(800)	(794)
Uniform Mortgage Backed Securities 4% 1/1/55	USD	(2,200)	(2,915)	(2,888)
Uniform Mortgage Backed Securities 4.5% 1/1/55	USD	(1,675)	(2,270)	(2,263)
TOTAL UNIFORM MORTGAGE BACKED SECURITIES			<u><u>(17,454)</u></u>	<u><u>(17,339)</u></u>
TOTAL TBA SALE COMMITMENTS			<u><u>(32,150)</u></u>	<u><u>(31,983)</u></u>

TBA Sale Commitments

		Principal Amount (000s)	Proceeds (000s)	Value (\$) (000s)
Ginnie Mae				
Ginnie Mae 2% 1/1/55	USD	(3,000)	(3,459)	(3,444)
Ginnie Mae 2.5% 1/1/55	USD	(3,000)	(3,608)	(3,596)
Ginnie Mae 3% 1/1/55	USD	(3,900)	(4,871)	(4,856)
Ginnie Mae 3.5% 1/1/55	USD	(350)	(451)	(449)
Ginnie Mae 5% 1/1/55	USD	(700)	(979)	(976)
4% 1/1/55	USD	(1,000)	(1,328)	(1,323)
TOTAL GINNIE MAE			<u><u>(14,696)</u></u>	<u><u>(14,644)</u></u>
Uniform Mortgage Backed Securities				
5% 1/1/55	USD	(750)	(1,043)	(1,040)
Uniform Mortgage Backed Securities 2% 1/1/55	USD	(2,400)	(2,685)	(2,680)
Uniform Mortgage Backed Securities 2.5% 1/1/55	USD	(5,000)	(5,889)	(5,845)
Uniform Mortgage Backed Securities 3% 1/1/55	USD	(1,500)	(1,852)	(1,829)

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 (Unaudited) – continued

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 \$109,413,000 or 15.3% 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 period ended December 31, 2024 (Unaudited)

(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.

Comparative Figures (Note 3)

Prior period amounts within the Statements of Cash Flows have been revised to exclude non-cash activity relating to short sales. The 'Purchases of investments and derivatives' line item has been revised from \$(896,093) to \$(912,048) and the 'Proceeds from sale and maturity of investments and derivatives' line item has been revised from \$947,028 to \$962,983. The revision resulted in no change to the 'Net cash from (used in) operating activities' line item.

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 December 31, 2024:

Description (Amounts in thousands)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)
Investments in Securities:				
Bonds	727,692	-	727,342	350
Underlying Funds	18,440	18,440	-	-
Total Investments in Securities:	<u>746,132</u>	<u>18,440</u>	<u>727,342</u>	<u>350</u>
Other Financial Instruments:				
TBA Sale Commitments	(31,983)	-	(31,983)	-
Total Other Financial Instruments:	<u>(31,983)</u>	<u>-</u>	<u>(31,983)</u>	<u>-</u>

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>

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 period ended December 31, 2024 (Unaudited)

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

(Amounts in thousands)

Investments in Securities:

Beginning Balance – July 1, 2024	\$	—
Net Realized Gain (Loss) on Investment Securities		—
Net Unrealized Gain (Loss) on Investment Securities		17
Cost of Purchases		—
Proceeds of Sales	(123)	
Amortization/Accretion		—
Transfers into Level 3		456
Transfers out of Level 3		—
Ending Balance – December 31, 2024	\$	350
The change in unrealized gain (loss) for the period attributable to Level 3 securities held at December 31, 2024	\$	17

(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	\$	—

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 \$21,484 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 December 31, 2024						
Series O	59,172	7,253	1,370	(3,417)	64,378	62,511
Period ended December 31, 2023						
Series O	62,381	6,533	1,666	(12,564)	58,016	64,041

Affiliated Ownership — As at December 31, 2024, Fidelity and its affiliates held 100% of the Fund. As at June 30, 2024, 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 Semi-Annual Management Report of Fund Performance as at December 31, 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 Semi-Annual Management Report of Fund Performance as at December 31, 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 December 31, 2024 and on June 30, 2024, with all other variables held constant, the net assets attributable to securityholders of the Fund would have increased or decreased by approximately \$35,350 (June 30, 2024: \$31,935). This change is estimated using the Fund’s beta which is calculated

Fidelity U.S. Bond Multi-Asset Base Fund

Fund Specific Notes to Financial Statements – continued

For the period ended December 31, 2024 (Unaudited)

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

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 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 Semi-Annual Management Report of Fund Performance as at December 31, 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 December 31, 2024 and June 30, 2024, 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 \$10,517 (June 30, 2024: \$9,804). 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 December 31, 2024 Net Exposure (\$)	As a % of net assets	As at June 30, 2024 Net Exposure (\$)	As a % of net assets
U.S. Dollar	714,475	100.0	625,627	100.1

As at December 31, 2024 and June 30, 2024, 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 \$35,724 (June 30, 2024: \$31,281). 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.

December 31, 2024	Total Net Assets (\$)	Fair Value of Investment (\$)	June 30, 2024	Total Net Assets (\$)	Fair Value of Investment (\$)
Fidelity U.S. Money Market Investment Trust	4,587,458	18,440	Fidelity U.S. Money Market Investment Trust	2,748,478	17,538

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

Notes to Financial Statements

For the period ended December 31, 2024 (Unaudited)

(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 low 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 ClearPlan® Custom Fund Portfolio 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 Fidelity ClearPlan® Custom Fund Portfolio program. 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 or portfolio management firms that, on behalf of their clients who have granted them discretionary investment authority, use proprietary model portfolios, investment funds or similar investment products. Dealers or portfolio management firms that want to purchase Series Q for their clients must enter into an appropriate eligibility agreement with Fidelity. Series R securities are only available to dealers that, on behalf of their clients who have granted them discretionary investment authority, use proprietary model portfolios that are centrally managed by the head office of the dealer. Dealers that want to purchase Series R for their clients or investment funds must enter into an appropriate eligibility agreement with Fidelity. Series I, I5 and I8 securities are available to all investors who have entered 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.

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 December 31, 2024 and June 30, 2024, as applicable, and the Statements of Comprehensive Income (Loss), Changes in Net Assets Attributable to Securityholders and Cash Flows are for the six-month periods ended December 31, 2024 and December 31, 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 December 31, 2024 or December 31, 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 December 31, 2024. Throughout this document, reference to the periods refers to the reporting periods described above.

2. Basis of Accounting

Statement of Compliance - These interim financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS® Accounting Standards) and as applicable to the preparation of interim financial statements, including IAS 34 - Interim Financial Reporting. The accounting policies set out below have been applied consistently unless otherwise stated.

The policies applied in these interim financial statements are based on IFRS Accounting Standards issued as of February 5, 2025, which is the date on which the interim financial statements were authorized for issue by Fidelity's Board of Directors. Any subsequent changes to IFRS Accounting Standards that are given effect in a Fund's annual financial statements for the period ending June 30, 2025 could result in restatement of these interim financial statements.

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.

Notes to Financial Statements - Continued

For the period ended December 31, 2024 (Unaudited)

(Amounts in thousands of Canadian dollars unless otherwise stated)

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.

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

Notes to Financial Statements - Continued

For the period ended December 31, 2024 (Unaudited)

(Amounts in thousands of Canadian dollars unless otherwise stated)

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.

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

Notes to Financial Statements - Continued

For the period ended December 31, 2024 (Unaudited)

(Amounts in thousands of Canadian dollars unless otherwise stated)

price. Until the Fund replaces a borrowed security, it will maintain adequate margin with the broker consisting of cash and liquid securities. As at December 31, 2024 and June 30, 2024 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 December 31, 2024 and June 30, 2024, 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 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
December 31, 2024				
Canadian Housing Bonds	0.95 - 3.60	06/15/2025 - 12/15/2029	19.5	
Canadian Treasury Bonds	1.50 - 3.25	03/08/2028 - 12/01/2055	69.0	
Canadian Provincial Bonds	2.10	02/15/2060	11.5	
			<u>100.0</u>	<u>102.3</u>

June 30, 2024

Notes to Financial Statements - Continued

For the period ended December 31, 2024 (Unaudited)

(Amounts in thousands of Canadian dollars unless otherwise stated)

Collateral Description	Interest Rate (%)	Maturity Date	% of Collateral	Collateral Value as a % of CAD Cash Invested
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	
			100.0	102.3

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 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.

Notes to Financial Statements - Continued

For the period ended December 31, 2024 (Unaudited)

(Amounts in thousands of Canadian dollars unless otherwise stated)

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, 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

Notes to Financial Statements - Continued

For the period ended December 31, 2024 (Unaudited)

(Amounts in thousands of Canadian dollars unless otherwise stated)

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 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).

Notes to Financial Statements - Continued

For the period ended December 31, 2024 (Unaudited)

(Amounts in thousands of Canadian dollars unless otherwise stated)

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 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. Alternative minimum tax may be incurred if a non-exempted unit trust retains capital gains by virtue of applying expenses, losses or dividend tax credits against those gains or if dividend income is retained to utilize the dividend tax credit at the Fund's tax year-end. 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.

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.

Notes to Financial Statements - Continued

For the period ended December 31, 2024 (Unaudited)

(Amounts in thousands of Canadian dollars unless otherwise stated)

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 December 31, 2024 and June 30, 2024, 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.

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.

Notes to Financial Statements - Continued

For the period ended December 31, 2024 (Unaudited)

(Amounts in thousands of Canadian dollars unless otherwise stated)

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.

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.

Notes to Financial Statements - Continued

For the period ended December 31, 2024 (Unaudited)

(Amounts in thousands of Canadian dollars unless otherwise stated)

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. 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.

Amanda Thomas

Vice President and Fund Treasurer
Fidelity Investments Canada ULC
February 5, 2025



Fidelity Investments Canada ULC
483 Bay Street, Suite 300
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

Visit us online at
www.fidelity.ca
or call Fidelity Client Services
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.

©Fidelity Investments is a registered trademark of Fidelity Investments Canada ULC.