



Fidelity Global High Yield Multi-Asset Base Fund

Semi-Annual Financial Statements
September 30, 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 Global High Yield Multi-Asset Base Fund

Financial Statements (Unaudited)

Statements of Financial Position

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

September 30,
2024

March 31,
2024

Current assets (Note 3)

Investments at fair value through profit or loss (Note 8)	\$ 699,109	\$ 861,785
Cash	4,133	2,655
Receivable for investments sold	1,176	7,752
Unrealized appreciation on forward foreign currency contracts	853	461
Other receivables	-	1
Accrued interest, dividends and distributions receivable	10,281	13,528
Subscriptions receivable	184	378
	<u>715,736</u>	<u>886,560</u>

Current liabilities (Note 3)

Payable for investments purchased		
Regular delivery	7,491	4,858
Delayed delivery	10,697	7,493
Redemptions payable	328	771
Unrealized depreciation on forward foreign currency contracts	520	616
Other payables and accrued expenses (Notes 4 and 5)	36	64
	<u>19,072</u>	<u>13,802</u>

Net assets attributable to securityholders (Notes 3 and 6)

\$ <u>696,664</u>	\$ <u>872,758</u>
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Net assets attributable to securityholders per Series and per security (Note 6)

Series O : (\$696,664 and \$872,758, respectively)

\$ <u>10.76</u>	\$ <u>10.39</u>
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The accompanying notes are integral to these financial statements. See Note 1 for the Fund's reporting periods.

Fidelity Global High Yield 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 September 30,

	2024	2023
Investment income (Note 3)		
Interest	\$ 25,639	\$ 24,237
Dividends	276	233
Income distributions from Fidelity managed underlying funds	1,102	1,636
Net gain (loss) on investments		
Net realized gain (loss) on investments	(7,066)	(2,868)
Change in net unrealized appreciation (depreciation) on investments	33,542	(13,765)
	<u>26,476</u>	<u>(16,633)</u>
Net gain (loss) on foreign currencies		
Net realized gain (loss) on foreign currency transactions	593	(350)
Change in net unrealized appreciation (depreciation) on other net assets in foreign currencies	(119)	75
	<u>474</u>	<u>(275)</u>
Net gain (loss) on derivatives		
Net realized gain (loss) on derivatives	1,287	1,554
Change in net unrealized appreciation (depreciation) on derivatives	489	(2,547)
	<u>1,776</u>	<u>(993)</u>
Total investment income (loss)	<u>55,743</u>	<u>8,205</u>
Operating expenses (Note 4)		
Management and advisory fees	-	-
Other operating expenses	-	-
Independent Review Committee fees	-	-
Commissions and other portfolio costs	6	1
Foreign taxes withheld (Note 5)	20	204
Sales tax	-	-
Total operating expenses	<u>26</u>	<u>205</u>
Net increase (decrease) in net assets attributable to securityholders from operations	<u>\$ 55,717</u>	<u>\$ 8,000</u>
Net increase (decrease) in net assets attributable to securityholders from operations per Series (Note 3)		
Series O	<u>\$ 55,717</u>	<u>\$ 8,000</u>
Net increase (decrease) in net assets attributable to securityholders from operations per Series per security (Notes 3 and 6)		
Series O	<u>\$.68</u>	<u>\$.09</u>

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

Fidelity Global High Yield 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 September 30, 2024

	Series O
Net assets attributable to securityholders, beginning of period	\$ 872,758
Increase (decrease) in net assets attributable to securityholders from operations	<u>55,717</u>

Distributions to securityholders (Note 5)

From net investment income	(26,093)
	<u>(26,093)</u>

Security transactions (Note 6)

Proceeds from sale of securities	38,658
Reinvestment of distributions	26,093
Amounts paid upon redemption of securities	<u>(270,469)</u>
	<u>(205,718)</u>

Net assets attributable to securityholders, end of period	\$ <u>696,664</u>
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For the six-month period ended September 30, 2023

	Series O
Net assets attributable to securityholders, beginning of period	\$ 868,317
Increase (decrease) in net assets attributable to securityholders from operations	<u>8,000</u>

Distributions to securityholders (Note 5)

From net investment income	(24,034)
	<u>(24,034)</u>

Security transactions (Note 6)

Proceeds from sale of securities	8,094
Reinvestment of distributions	24,034
Amounts paid upon redemption of securities	<u>(42,751)</u>
	<u>(10,623)</u>

Net assets attributable to securityholders, end of period	\$ <u>841,660</u>
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The accompanying notes are integral to these financial statements. See Note 1 for the Fund's reporting periods.

Fidelity Global High Yield Multi-Asset Base Fund
Financial Statements (Unaudited) – continued

Statements of Cash Flows

Amounts in thousands of Canadian Dollars

For the six-month periods ended September 30,

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

	2024	2023
Purchases of investments and derivatives	\$ (295,012)	\$ (160,344)
Proceeds from sale and maturity of investments and derivatives	500,890	178,390
Cash (deposited) returned for collateral	-	(1,358)
Cash receipts from dividend income	262	66
Cash receipts from interest income	27,396	21,615
Cash paid for operating expenses	(5)	(1)

Net cash from (used in) operating activities

<u>233,531</u>	<u>38,368</u>
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Cash flows from (used in) financing activities: (Note 3)

Proceeds from sales of securities	38,851	8,077
Amounts paid upon redemption of securities	(270,912)	(42,467)

Net cash from (used in) financing activities

<u>(232,061)</u>	<u>(34,390)</u>
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Net change in cash

1,470	3,978
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Foreign exchange gain (loss) on cash

8	23
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Cash, beginning of period

<u>2,655</u>	<u>777</u>
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Cash, end of period

<u>\$ 4,133</u>	<u>\$ 4,778</u>
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Fidelity Global High Yield Multi-Asset Base Fund

Schedule of Investments September 30, 2024 (Unaudited)

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

Bonds – 94.1%

Corporate – 94.1%

Aerospace – 2.6%

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value (\$)(000s)
ATI, Inc.:				
4.875% 10/1/29	USD	305	386	399
5.125% 10/1/31	USD	210	266	276
5.875% 12/1/27	USD	1,095	1,449	1,479
Bombardier, Inc.:				
6% 2/15/28 (a)	USD	385	484	524
7% 6/1/32 (a)	USD	325	444	460
7.25% 7/1/31 (a)	USD	565	767	808
7.875% 4/15/27 (a)	USD	226	297	307
Howmet Aerospace, Inc. 5.95% 2/1/37	USD	45	66	67
Kaiser Aluminum Corp. 4.625% 3/1/28 (a)	USD	960	1,278	1,256
Moog, Inc. 4.25% 12/15/27 (a)	USD	470	632	617
Rolls-Royce PLC 4.625% 2/16/26 (Reg. S)	EUR	500	716	764
Spirit Aerosystems, Inc. 9.75% 11/15/30 (a)	USD	490	677	739
TransDigm, Inc.:				
5.5% 11/15/27	USD	2,685	3,558	3,613
6.375% 3/1/29 (a)	USD	2,200	2,959	3,070
6.75% 8/15/28 (a)	USD	1,045	1,405	1,456
VistaJet Malta Finance PLC / XO Management Holding, Inc.:				
6.375% 2/1/30 (a)	USD	755	945	877
7.875% 5/1/27 (a)	USD	780	970	1,030
TOTAL AEROSPACE			<u>17,299</u>	<u>17,742</u>

Air Transportation – 0.8%

American Airlines, Inc. 8.5% 5/15/29 (a)	USD	760	1,042	1,091
Deutsche Lufthansa AG 3% 5/29/26 (Reg. S)	EUR	400	562	599
JetBlue Airways Corp./JetBlue Loyalty LP 9.875% 9/20/31 (a)	USD	535	729	762
Rand Parent LLC 8.5% 2/15/30 (a)	USD	1,555	1,899	2,145
United Airlines, Inc. 4.375% 4/15/26 (a)	USD	580	726	772
TOTAL AIR TRANSPORTATION			<u>4,958</u>	<u>5,369</u>

Automotive & Auto Parts – 3.4%

Arko Corp. 5.125% 11/15/29 (a)	USD	570	681	716
Aston Martin Capital Holdings Ltd. 10% 3/31/29 (a)	USD	515	694	684
Clarios Global LP / Clarios U.S. Finance Co. 6.75% 5/15/28 (a)	USD	450	607	627
Dana, Inc. 4.5% 2/15/32	USD	620	776	744
Ford Motor Co. 4.346% 12/8/26	USD	2,050	2,696	2,749
Ford Motor Credit Co. LLC:				
2.3% 2/10/25	USD	925	1,181	1,237
2.386% 2/17/26	EUR	500	782	742
2.9% 2/16/28	USD	450	572	565
2.9% 2/10/29	USD	365	466	448
Forvia SE 2.75% 2/15/27 (Reg. S)	EUR	1,515	2,030	2,190
Hudson Automotive Group 8% 5/15/32 (a)	USD	390	535	558
Jaguar Land Rover Automotive PLC 5.875% 11/15/24 (Reg. S)	EUR	500	720	753
LCM Investments Holdings:				
4.875% 5/1/29 (a)	USD	265	341	344
8.25% 8/1/31 (a)	USD	245	323	352
Macquarie AirFinance Holdings:				
6.4% 3/26/29 (a)	USD	210	285	296

Bonds - continued

Corporate – continued

Automotive & Auto Parts – continued

Macquarie AirFinance Holdings: – continued				
8.125% 3/30/29 (a)	USD	375	509	537
8.375% 5/1/28 (a)	USD	525	707	746
McLaren Finance PLC 7.5% 8/1/26 (a)	USD	615	754	769
Phinia, Inc. 6.75% 4/15/29 (a)	USD	490	666	684
Power Stop LLC 11N, term loan CME Term SOFR 3 Month Index + 4.750% 9.9072% 1/26/29 (b)(c)	USD	343	447	446
Renault SA 1.25% 6/24/25 (Reg. S)	EUR	800	1,098	1,183
Schoeffler AG 2.75% 10/12/25 (Reg. S)	EUR	1,400	1,976	2,086
Thor Industries, Inc. 4% 10/15/29 (a)	USD	605	761	762
Wand NewCo 3, Inc. 7.625% 1/30/32 (a)	USD	610	823	869
ZF Europe Finance BV 2% 2/23/26 (Reg. S)	EUR	1,200	1,655	1,748
ZF Finance GmbH 2% 5/6/27 (Reg. S)	EUR	400	526	560
TOTAL AUTOMOTIVE & AUTO PARTS			<u>22,611</u>	<u>23,395</u>

Banks & Thrifts – 1.2%

Banca Monte dei Paschi di Siena SpA 1.875% 1/9/26 (Reg. S)	EUR	450	614	662
Commerzbank AG 4% 3/23/26 (Reg. S)	EUR	400	579	607
Deutsche Bank AG 2.75% 2/17/25 (Reg. S)	EUR	300	427	450
Intesa Sanpaolo SpA:				
2.855% 4/23/25 (Reg. S)	EUR	500	715	750
3.928% 9/15/26 (Reg. S)	EUR	1,760	2,514	2,684
Jane Street Group LLC/JSG Finance, Inc. 4.5% 11/15/29 (a)	USD	345	428	449
UniCredit SpA:				
5.861% 6/19/32 (a)(b)	USD	287	356	391
7.296% 4/2/34 (a)(b)	USD	473	606	682
VFH Parent LLC / Valor Co-Issuer, Inc. 7.5% 6/15/31 (a)	USD	560	770	794
Western Alliance Bancorp. 3% 6/15/31 (b)	USD	680	776	846
TOTAL BANKS & THRIFTS			<u>7,785</u>	<u>8,315</u>

Broadcasting – 2.7%

Clear Channel Outdoor Holdings, Inc.:				
7.5% 6/1/29 (a)	USD	500	576	582
7.875% 4/1/30 (a)	USD	650	882	919
9% 9/15/28 (a)	USD	780	1,046	1,121
Diamond Sports Group LLC Tranche DIP term loan 10% 8/2/27	USD	253	343	408
DISH Network Corp.:				
3.375% 8/15/26	USD	3,784	4,374	4,106
11.75% 11/15/27 (a)	USD	800	1,106	1,136
Gray Television, Inc. 4.75% 10/15/30 (a)	USD	1,055	1,171	908
Netflix, Inc.:				
3% 6/15/25 (Reg. S)	EUR	1,100	1,669	1,653
4.375% 11/15/26	USD	445	605	606
Sirius XM Radio, Inc.:				
3.125% 9/1/26 (a)	USD	310	387	405
4% 7/15/28 (a)	USD	1,400	1,695	1,786
4.125% 7/1/30 (a)	USD	275	367	337
5.5% 7/1/29 (a)	USD	280	376	370
Summer (BC) Holdco B SARL 5.75% 10/31/26 (Reg. S)	EUR	300	418	452
TEGNA, Inc. 4.75% 3/15/26 (a)	USD	725	953	968

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Fidelity Global High Yield Multi-Asset Base Fund

Schedule of Investments (Unaudited) – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued				
Broadcasting – continued				
Univision Communications, Inc.:				
4.5% 5/1/29 (a)	USD	1,030	1,219	1,244
6.625% 6/1/27 (a)	USD	545	725	738
8% 8/15/28 (a)	USD	985	<u>1,340</u>	<u>1,362</u>
TOTAL BROADCASTING			<u>19,252</u>	<u>19,101</u>
Building Materials - 1.9%				
Acproducts Holdings, Inc. 6.375% 5/15/29 (a)	USD	305	371	254
Advanced Drain Systems, Inc.:				
5% 9/30/27 (a)	USD	890	1,188	1,189
6.375% 6/15/30 (a)	USD	760	956	1,050
AmeriTex Holdco Intermediate LLC 10.25% 10/15/28 (a)	USD	420	562	594
Beacon Roofing Supply, Inc. 6.5% 8/1/30 (a)	USD	495	653	693
Builders FirstSource, Inc. 4.25% 2/1/32 (a)	USD	1,400	1,657	1,750
Eco Material Technologies, Inc. 7.875% 1/31/27 (a)	USD	835	1,134	1,141
EMRLD Borrower LP / Emerald Co. 6.625% 12/15/30 (a)	USD	1,095	1,482	1,527
Global Infrastructure Solutions, Inc. 5.625% 6/1/29 (a)	USD	605	730	803
Loxam SAS 3.75% 7/15/26 (Reg. S)	EUR	400	550	601
MIWD Holdco II LLC / MIWD Finance Corp. 5.5% 2/1/30 (a)	USD	170	213	223
Smyrna Ready Mix Concrete LLC 8.875% 11/15/31 (a)	USD	845	1,163	1,233
Star Holding LLC 8.75% 8/1/31 (a)	USD	465	638	600
Summit Materials LLC/Summit Materials Finance Corp. 7.25% 1/15/31 (a)	USD	335	455	479
Wesco Distribution, Inc. 7.25% 6/15/28 (a)	USD	850	<u>1,169</u>	<u>1,177</u>
TOTAL BUILDING MATERIALS			<u>12,921</u>	<u>13,314</u>
Cable/Satellite TV - 1.5%				
CCO Holdings LLC/CCO Holdings Capital Corp.:				
4.25% 1/15/34 (a)	USD	1,000	1,055	1,109
4.5% 8/15/30 (a)	USD	655	871	803
4.5% 5/1/32	USD	810	1,104	947
4.75% 2/1/32 (a)	USD	650	814	775
5% 2/1/28 (a)	USD	435	592	572
CSC Holdings LLC 5.5% 4/15/27 (a)	USD	1,800	2,267	2,141
Radiate Holdco LLC/Radiate Financial Service Ltd. 4.5% 9/15/26 (a)	USD	785	1,035	906
Virgin Media Vendor Financing Notes IV DAC 5% 7/15/28 (a)	USD	785	1,051	1,023
VZ Secured Financing BV 3.5% 1/15/32 (Reg. S)	EUR	750	1,078	1,041
Ziggo Bond Co. BV 5.125% 2/28/30 (a)	USD	610	<u>815</u>	<u>760</u>
TOTAL CABLE/SATELLITE TV			<u>10,682</u>	<u>10,077</u>
Capital Goods - 0.6%				
ESAB Corp. 6.25% 4/15/29 (a)	USD	860	1,168	1,195
Resideo Funding, Inc. 6.5% 7/15/32 (a)	USD	720	981	1,000
TK Elevator U.S. Newco, Inc. 5.25% 7/15/27 (a)	USD	1,685	<u>2,276</u>	<u>2,254</u>
TOTAL CAPITAL GOODS			<u>4,425</u>	<u>4,449</u>
Chemicals - 4.9%				
Avient Corp. 6.25% 11/1/31 (a)	USD	680	919	943
Axalta Coating Systems Dutch Holding B BV 7.25% 2/15/31 (a)				
	USD	895	1,235	1,293
Cordia Finanz GmbH 10.5% 2/15/27 (a)	USD	470	590	669
CF Industries Holdings, Inc. 4.95% 6/1/43	USD	130	205	165

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued				
Chemicals – continued				
Consolidated Energy Finance SA:				
5% 10/15/28 (Reg. S)	EUR	1,000	1,467	1,258
6.5% 5/15/26 (a)	USD	248	316	330
12% 2/15/31 (a)	USD	665	895	905
GrafTech Finance, Inc. 4.625% 12/15/28 (a)	USD	595	764	538
INEOS Quattro Finance 2 PLC 2.5% 1/15/26 (a)	EUR	775	1,191	1,161
Kobe U.S. Midco 2, Inc. 9.25% 11/1/26 pay-in-kind (a)(b)				
	USD	1,456	1,628	1,641
LSB Industries, Inc. 6.25% 10/15/28 (a)	USD	485	621	640
Methanex Corp.:				
5.25% 12/15/29	USD	2,070	2,578	2,764
5.65% 12/1/44	USD	337	443	411
NOVA Chemicals Corp.:				
5.25% 6/1/27 (a)	USD	1,720	2,154	2,300
9% 2/15/30 (a)	USD	210	284	308
Nufarm Australia Ltd. 5% 1/27/30 (a)	USD	1,350	1,694	1,694
Olin Corp.:				
5% 2/1/30	USD	670	875	885
5.125% 9/15/27	USD	350	444	471
Olympus Water U.S. Holding Corp.:				
3.875% 10/1/28 (Reg. S)	EUR	700	1,052	1,014
5.375% 10/1/29 (Reg. S)	EUR	1,200	1,689	1,700
7.25% 6/15/31 (a)	USD	325	444	457
SCIH Salt Holdings, Inc.:				
4.875% 5/1/28 (a)	USD	1,820	2,224	2,373
6.625% 5/1/29 (a)	USD	265	323	345
SPCM SA 3.125% 3/15/27 (a)	USD	615	778	792
The Chemours Co. LLC:				
4% 5/15/26	EUR	2,045	3,095	3,060
5.75% 11/15/28 (a)	USD	1,925	2,528	2,473
Tronox, Inc. 4.625% 3/15/29 (a)	USD	1,265	1,424	1,598
W.R. Grace Holding LLC:				
4.875% 6/15/27 (a)	USD	865	1,121	1,153
5.625% 8/15/29 (a)	USD	375	469	476
7.375% 3/1/31 (a)	USD	200	<u>268</u>	<u>283</u>
TOTAL CHEMICALS			<u>33,718</u>	<u>34,100</u>
Consumer Products - 1.5%				
Coty, Inc. 3.875% 4/15/26 (Reg. S)	EUR	850	1,197	1,278
Foundation Building Materials, Inc. 6% 3/1/29 (a)	USD	325	415	387
Kohl's Corp. 4.25% 7/17/25	USD	75	99	100
Kronos Acquisition Holdings, Inc.:				
8.25% 6/30/31 (a)	USD	490	671	665
10.75% 6/30/32 (a)	USD	430	581	549
Mattel, Inc.:				
5.875% 12/15/27 (a)	USD	35	48	48
6.2% 10/1/40	USD	450	551	626
Newell Brands, Inc. 6.875% 4/1/36 (d)	USD	1,025	1,238	1,321
Tempur Sealy International, Inc. 3.875% 10/15/31 (a)	USD	630	807	759
The Gates Corp. 6.875% 7/1/29 (a)	USD	715	979	1,002
The Scotts Miracle-Gro Co. 4.375% 2/1/32	USD	600	752	752
TKC Holdings, Inc.:				
6.875% 5/15/28 (a)	USD	775	989	1,035

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

Fidelity Global High Yield Multi-Asset Base Fund

Schedule of Investments (Unaudited) – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued				
Consumer Products – continued				
TKC Holdings, Inc.: – continued				
10.5% 5/15/29 (a)	USD	960	1,164	1,305
TripAdvisor, Inc. Tranche B 1LN, term loan CME Term SOFR 1 Month Index + 2.750% 7.5954% 7/8/31 (b)(c)	USD	40	55	54
Wayfair LLC 7.25% 10/31/29 (a)(e)	USD	500	672	693
TOTAL CONSUMER PRODUCTS			<u>10,218</u>	<u>10,574</u>
Containers - 2.4%				
Ardagh Packaging Finance PLC/Ardagh MP Holdings U.S.A., Inc. 2.125% 8/15/26 (Reg. S)	EUR	2,000	3,002	2,603
Ball Corp. 3.125% 9/15/31	USD	1,170	1,405	1,405
Berry Global, Inc. 1% 1/15/25 (Reg. S)	EUR	750	1,162	1,120
Crown Cork & Seal, Inc. 7.375% 12/15/26	USD	990	1,362	1,411
Graphic Packaging International, Inc.: 2.625% 2/1/29 (Reg. S)	EUR	200	289	281
3.5% 3/1/29 (a)	USD	1,200	1,461	1,525
Intelligent Packaging Ltd. Finco, Inc. 6% 9/15/28 (a)	USD	170	224	228
Mausser Packaging Solutions Holding Co. 7.875% 4/15/27 (a)	USD	720	964	1,006
Owens-Brockway Glass Container, Inc.: 7.25% 5/15/31 (a)	USD	715	969	993
7.375% 6/1/32 (a)	USD	720	980	994
Sealed Air Corp. 5% 4/15/29 (a)	USD	1,315	1,675	1,752
Silgan Holdings, Inc. 3.25% 3/15/25	EUR	1,450	2,082	2,176
Trivium Packaging Finance BV 3.75% 8/15/26 (Reg. S)	EUR	750	1,139	1,125
TOTAL CONTAINERS			<u>16,714</u>	<u>16,619</u>
Diversified Financial Services - 4.7%				
Boost Newco Borrower LLC 7.5% 1/15/31 (a)	USD	590	795	856
Broadstreet Partners, Inc. 5.875% 4/15/29 (a)	USD	455	567	587
Capstone Borrower, Inc. 8% 6/15/30 (a)	USD	350	485	502
Cobra AcquisitionCo LLC 6.375% 11/1/29 (a)	USD	570	722	636
Coinbase Global, Inc. 0.25% 4/1/30 (a)	USD	20	27	24
Dragon Buyer, Inc. 1LN, term loan CME Term SOFR 1 Month Index + 3.250% 9/24/31 (c)(f)	USD	55	74	74
Encore Capital Group, Inc. 9.25% 4/1/29 (a)	USD	475	643	691
Focus Financial Partners LLC 6.75% 9/15/31 (a)	USD	785	1,068	1,072
Fortress Transportation & Infrastructure Investors LLC: 5.875% 4/15/33 (a)	USD	515	693	693
7% 6/15/32 (a)	USD	320	436	454
7.875% 12/1/30 (a)	USD	600	821	874
GGAM Finance Ltd.: 5.875% 3/15/30 (a)	USD	255	346	344
6.875% 4/15/29 (a)	USD	395	537	556
7.75% 5/15/26 (a)	USD	985	1,339	1,362
8% 2/15/27 (a)	USD	935	1,277	1,321
Global Aircraft Leasing Co. Ltd. 8.75% 9/1/27 (a)	USD	465	638	638
Gn Bondco LLC 9.5% 10/15/31 (a)	USD	935	1,253	1,331
Hightower Holding LLC 6.75% 4/15/29 (a)	USD	1,550	1,973	2,010
Icahn Enterprises LP/Icahn Enterprises Finance Corp. 9% 6/15/30 (a)	USD	600	820	818
Jefferson Capital Holding 9.5% 2/15/29 (a)	USD	515	690	744
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp. 4.75% 6/15/29 (a)	USD	580	703	766
LPL Holdings, Inc. 4.375% 5/15/31 (a)	USD	845	1,022	1,077

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued				
Diversified Financial Services – continued				
Nationstar Mortgage Holdings, Inc. 6.5% 8/1/29 (a)	USD	750	1,039	1,031
Nexus Buyer LLC Tranche B 1LN, term loan CME Term SOFR 1 Month Index + 4.000% 8.8454% 7/18/31 (b)(c)	USD	680	928	911
OneMain Finance Corp.: 3.5% 1/15/27	USD	870	1,060	1,125
3.875% 9/15/28	USD	1,420	1,789	1,781
7.125% 3/15/26	USD	400	520	552
7.125% 11/15/31	USD	420	576	575
Optics Bidco SpA: 3.625% 5/25/26 (Reg. S)	EUR	1,715	2,461	2,574
6% 9/30/34 (a)	USD	864	1,028	1,183
7.75% 1/24/33	EUR	1,000	1,609	1,835
Verisure Holding AB 3.25% 2/15/27 (Reg. S)	EUR	500	673	739
Virgin Media Vendor Financing 4.875% 7/15/28 (Reg. S)	GBP	800	1,263	1,336
VMED O2 UK Financing I PLC 4.5% 7/15/31 (Reg. S)	GBP	1,100	1,889	1,715
TOTAL DIVERSIFIED FINANCIAL SERVICES			<u>31,764</u>	<u>32,787</u>
Diversified Media - 0.3%				
Advantage Sales & Marketing, Inc. 6.5% 11/15/28 (a)	USD	1,130	1,451	1,451
Allen Media LLC/Allen Media Co.-Issuer, Inc. 10.5% 2/15/28 (a)	USD	740	951	430
CMG Media Corp. 8.875% 12/15/27 (a)	USD	430	581	340
TOTAL DIVERSIFIED MEDIA			<u>2,983</u>	<u>2,221</u>
Energy - 12.8%				
Aethon United BR LP / Aethon United Finance Corp. 7.5% 10/1/29 (a)(e)	USD	635	861	870
Alpha Generation LLC 6.75% 10/15/32 (a)	USD	605	820	830
AmeriGas Partners LP/AmeriGas Finance Corp. 5.5% 5/20/25	USD	150	201	202
Apache Corp.: 5.1% 9/1/40	USD	650	853	782
7.375% 8/15/47	USD	450	599	647
Archrock Partners LP / Archrock Partners Finance Corp. 6.625% 9/1/32 (a)	USD	600	825	832
Baytex Energy Corp. 7.375% 3/15/32 (a)	USD	590	793	795
California Resources Corp.: 7.125% 2/1/26 (a)	USD	295	373	399
8.25% 6/15/29 (a)	USD	1,340	1,837	1,847
Calumet Specialty Products Partners LP/Calumet Finance Corp. 9.75% 7/15/28 (a)	USD	360	481	479
Canacol Energy Ltd. 5.75% 11/24/28 (a)	USD	925	727	651
Citgo Petroleum Corp.: 6.375% 6/15/26 (a)	USD	1,520	1,948	2,056
8.375% 1/15/29 (a)	USD	485	657	683
CNX Resources Corp. 6% 1/15/29 (a)	USD	220	286	299
Comstock Resources, Inc.: 5.875% 1/15/30 (a)	USD	395	480	500
6.75% 3/1/29 (a)	USD	690	894	911
CPI CG, Inc. 10% 7/15/29 (a)	USD	345	473	491
CQP Holdco LP / BIP-V Chinook Holdco LLC 7.5% 12/15/33 (a)	USD	530	720	778
CrownRock LP/CrownRock Finance, Inc. 5% 5/1/29 (a)	USD	195	244	267
CVR Energy, Inc.: 5.75% 2/15/28 (a)	USD	660	804	838

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

Fidelity Global High Yield Multi-Asset Base Fund

Schedule of Investments (Unaudited) – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued				
Energy – continued				
CVR Energy, Inc.: – continued				
8.5% 1/15/29 (a)	USD	505	686	690
DCP Midstream Operating LP:				
5.375% 7/15/25	USD	522	688	708
5.625% 7/15/27	USD	795	1,080	1,106
Delek Logistics Partners LP/Delek Logistics Finance Corp.:				
7.125% 6/1/28 (a)	USD	375	452	508
8.625% 3/15/29 (a)	USD	1,040	1,412	1,480
DT Midstream, Inc. 4.125% 6/15/29 (a)	USD	425	513	550
Ecopetrol SA 7.375% 9/18/43	USD	800	898	988
Energy Transfer LP:				
5.75% 4/1/25	USD	600	809	810
6% 2/1/29 (a)	USD	1,700	2,161	2,355
EnLink Midstream LLC 5.625% 1/15/28 (a)	USD	745	953	1,031
EnLink Midstream Partners LP 4.15% 6/1/25	USD	850	1,140	1,139
EQM Midstream Partners LP 6.5% 7/1/27 (a)	USD	1,190	1,569	1,658
EQT Corp.:				
3.9% 10/1/27	USD	547	693	727
5% 1/15/29	USD	325	423	445
Genesis Energy LP/Genesis Energy Finance Corp.:				
7.875% 5/15/32	USD	315	430	434
8% 1/15/27	USD	445	567	615
Global Partners LP/GLP Finance Corp. 8.25% 1/15/32 (a)	USD	395	528	554
Harvest Midstream I LP 7.5% 5/15/32 (a)	USD	855	1,168	1,216
Hess Midstream Operations LP:				
4.25% 2/15/30 (a)	USD	180	225	232
5.5% 10/15/30 (a)	USD	265	331	358
Hilcorp Energy I LP/Hilcorp Finance Co. 6% 4/15/30 (a)	USD	1,260	1,574	1,661
Howard Midstream Energy Partners LLC 7.375% 7/15/32 (a)	USD	445	608	623
ITT Holdings LLC 6.5% 8/1/29 (a)	USD	495	609	634
Kinetik Holdings LP:				
5.875% 6/15/30 (a)	USD	545	688	742
6.625% 12/15/28 (a)	USD	745	1,009	1,046
Kodiak Gas Services LLC 7.25% 2/15/29 (a)	USD	710	951	994
Kosmos Energy Ltd. 8.75% 10/1/31 (a)	USD	390	530	521
Kraken Oil & Gas Partners LLC 7.625% 8/15/29 (a)	USD	530	730	716
Leeward Renewable Energy LLC 4.25% 7/1/29 (a)	USD	430	529	548
Matador Resources Co.:				
6.25% 4/15/33 (a)	USD	255	346	339
6.5% 4/15/32 (a)	USD	785	1,067	1,060
Mesquite Energy, Inc.:				
11N, term loan 3 month U.S. LIBOR + 8.000% 0% (c)(g)	USD	568	617	0
term loan 0% (g)	USD	245	266	0
7.25% (a)(g)	USD	2,130	2,764	0
Moss Creek Resources Holdings, Inc. 8.25% 9/1/31 (a)	USD	465	639	621
Murphy Oil Corp. 5.875% 12/1/27	USD	506	629	693
Nabors Industries, Inc. 8.875% 8/15/31 (a)	USD	590	808	759
New Fortress Energy, Inc. 6.5% 9/30/26 (a)	USD	505	642	574
NGL Energy Operating LLC/NGL Energy Finance Corp.				
8.125% 2/15/29 (a)	USD	710	957	985
NuStar Logistics LP 6% 6/1/26	USD	850	1,125	1,156

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued				
Energy – continued				
Occidental Petroleum Corp.:				
3.5% 8/15/29	USD	840	948	1,070
4.4% 4/15/46	USD	560	539	615
7.5% 5/1/31	USD	2,540	3,367	3,903
7.875% 9/15/31	USD	180	244	282
PBF Holding Co. LLC/PBF Finance Corp.:				
6% 2/15/28	USD	665	630	888
7.875% 9/15/30 (a)	USD	1,365	1,910	1,902
Permian Resources Operating LLC:				
5.875% 7/1/29 (a)	USD	320	403	431
6.25% 2/1/33 (a)	USD	650	901	893
Petroleas de Venezuela SA 9.75% (a)(g)	USD	1,500	736	233
Petroleas Mexicanos:				
4.875% 2/21/28 (Reg. S)	EUR	750	1,195	1,078
5.5% 2/24/25 (Reg. S)	EUR	700	1,023	1,056
6.5% 3/13/27	USD	2,600	3,330	3,444
6.84% 1/23/30	USD	4,750	6,084	5,939
7.69% 1/23/50	USD	1,550	1,918	1,628
Prairie Acquirer LP 9% 8/1/29 (a)	USD	360	485	503
Range Resources Corp. 4.875% 5/15/25	USD	535	679	720
Seadrill Finance Ltd. 8.375% 8/1/30 (a)	USD	490	658	692
Sitio Royalties OP / Sitio Finance Corp. 7.875% 11/1/28 (a)	USD	877	1,185	1,241
Southwestern Energy Co.:				
4.75% 2/1/32	USD	335	424	433
5.375% 2/1/29	USD	400	523	539
Summit Midstream Holdings LLC 8.625% 10/31/29 (a)	USD	530	725	750
Sunnova Energy Corp.:				
5.875% 9/1/26 (a)	USD	410	511	518
11.75% 10/1/28 (a)	USD	425	560	550
Sunnova Energy International, Inc. 0.25% 12/1/26	USD	627	504	639
Sunoco LP/Sunoco Finance Corp.:				
4.5% 5/15/29	USD	765	998	995
5.875% 3/15/28	USD	200	248	272
6% 4/15/27	USD	25	32	34
Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp. 6% 9/1/31 (a)	USD	855	1,037	1,095
Talos Production, Inc. 9% 2/1/29 (a)	USD	275	371	383
Targa Resources Partners LP/Targa Resources Partners Finance Corp. 4% 1/15/32	USD	715	911	910
Transocean Aquila Ltd. 8% 9/30/28 (a)	USD	1,110	1,500	1,536
Transocean Poseidon Ltd. 6.875% 2/1/27 (a)	USD	33	40	45
Transocean, Inc. 8.25% 5/15/29 (a)	USD	930	1,272	1,247
U.S.A. Compression Partners LP/U.S.A. Compression Finance Corp. 7.125% 3/15/29 (a)	USD	570	774	794
Valaris Ltd. 8.375% 4/30/30 (a)	USD	750	1,010	1,045
Venture Global Calcasieu Pass LLC:				
3.875% 8/15/29 (a)	USD	730	909	933
3.875% 11/1/33 (a)	USD	320	404	388
4.125% 8/15/31 (a)	USD	700	871	880
Venture Global LNG, Inc. 7% 1/15/30 (a)	USD	825	1,135	1,140
Viridien 7.75% 4/1/27 (Reg. S)	EUR	750	1,118	1,115
TOTAL ENERGY			<u>90,802</u>	<u>89,192</u>

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

Fidelity Global High Yield Multi-Asset Base Fund

Schedule of Investments (Unaudited) – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value (\$)(000s)
Corporate – continued				
Entertainment/Film - 0.1%				
Live Nation Entertainment, Inc. 4.75% 10/15/27 (a)	USD	750	970	1,000
Environmental - 0.6%				
Darling Ingredients, Inc. 5.25% 4/15/27 (a)	USD	755	1,050	1,016
GFL Environmental, Inc. 6.75% 1/15/31 (a)	USD	475	646	674
Madison IAQ LLC:				
4.125% 6/30/28 (a)	USD	440	539	574
5.875% 6/30/29 (a)	USD	420	504	553
Wrangler Holdco Corp. 6.625% 4/1/32 (a)	USD	795	1,087	1,118
TOTAL ENVIRONMENTAL			3,826	3,935
Food & Drug Retail - 1.1%				
Albertsons Companies LLC/Safeway, Inc./New Albertson's, Inc./Albertson's LLC:				
3.5% 3/15/29 (a)	USD	1,875	2,285	2,364
4.625% 1/15/27 (a)	USD	1,900	2,485	2,500
4.875% 2/15/30 (a)	USD	990	1,330	1,317
Casino Guichard Perrachon SA 6.625% 1/15/26 (Reg. S)	EUR	500	749	3
Emergent BioSolutions, Inc. 3.875% 8/15/28 (a)	USD	645	771	665
Parkland Corp. 6.625% 8/15/32 (a)	USD	750	1,031	1,030
TOTAL FOOD & DRUG RETAIL			8,651	7,879
Food/Beverage/Tobacco - 2.6%				
BellRing Brands, Inc. 7% 3/15/30 (a)	USD	465	592	658
C&S Group Enterprises LLC 5% 12/15/28 (a)	USD	880	959	1,014
Chobani LLC/Finance Corp., Inc. 7.625% 7/1/29 (a)	USD	540	723	767
Fiesta Purchaser, Inc.:				
7.875% 3/1/31 (a)	USD	590	793	847
9.625% 9/15/32 (a)	USD	300	407	420
KeHE Distributor / Nextwave 9% 2/15/29 (a)	USD	705	950	992
Kraft Heinz Foods Co. 2.25% 5/25/28 (Reg. S)	EUR	750	1,200	1,107
Performance Food Group, Inc.:				
4.25% 8/1/29 (a)	USD	330	411	424
5.5% 10/15/27 (a)	USD	1,885	2,494	2,542
Post Holdings, Inc.:				
5.5% 12/15/29 (a)	USD	1,490	1,981	2,001
5.625% 1/15/28 (a)	USD	395	541	539
6.25% 10/15/34 (a)(e)	USD	465	627	633
6.375% 3/1/33 (a)	USD	465	639	639
Sigma Holdco BV 7.875% 5/15/26 (a)	USD	335	461	450
Triton Water Holdings, Inc. 6.25% 4/1/29 (a)	USD	1,480	1,737	1,999
Turning Point Brands, Inc. 5.625% 2/15/26 (a)	USD	525	671	708
U.S. Foods, Inc.:				
4.625% 6/1/30 (a)	USD	295	371	385
4.75% 2/15/29 (a)	USD	440	561	580
5.75% 4/15/33 (a)	USD	455	615	616
7.25% 1/15/32 (a)	USD	430	584	615
United Natural Foods, Inc. 6.75% 10/15/28 (a)	USD	335	436	432
TOTAL FOOD/BEVERAGE/TOBACCO			17,753	18,368
Gaming - 2.9%				
Boyd Gaming Corp. 4.75% 12/1/27	USD	440	576	588
Caesars Entertainment, Inc.:				
4.625% 10/15/29 (a)	USD	520	659	669
8.125% 7/1/27 (a)	USD	1,090	1,484	1,505
Churchill Downs, Inc. 6.75% 5/1/31 (a)	USD	930	1,253	1,299

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value (\$)(000s)
Corporate – continued				
Gaming – continued				
Fertitta Entertainment LLC / Fertitta Entertainment Finance Co., Inc.:				
4.625% 1/15/29 (a)	USD	725	907	936
6.75% 1/15/30 (a)	USD	440	550	554
Fertitta Entertainment LLC NV Tranche B 1LN, term loan CME Term SOFR 1 Month Index + 4.000% 8.8465% 1/27/29 (b)(c)				
	USD	1,347	1,654	1,816
International Game Technology PLC 2.375% 4/15/28 (Reg. S)				
	EUR	1,100	1,728	1,583
Jacobs Entertainment, Inc. 6.75% 2/15/29 (a)	USD	360	456	474
Melco Resorts Finance Ltd.:				
5.375% 12/4/29 (a)	USD	485	633	613
5.75% 7/21/28 (a)	USD	190	252	248
MGM Resorts International 5.75% 6/15/25	USD	850	1,147	1,153
Ontario Gaming GTA LP / OTG Co. issuer, Inc. 8% 8/1/30 (a)				
	USD	345	454	485
Station Casinos LLC 6.625% 3/15/32 (a)	USD	715	962	989
Studio City Finance Ltd. 5% 1/15/29 (a)	USD	1,115	1,360	1,376
VICI Properties LP / VICI Note Co.:				
3.5% 2/15/25 (a)	USD	305	401	409
4.25% 12/1/26 (a)	USD	640	850	857
4.5% 9/1/26 (Reg. S)	USD	1,250	1,595	1,683
4.625% 6/15/25 (Reg. S)	USD	265	340	356
5.75% 2/1/27 (Reg. S)	USD	185	238	255
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. 5.25% 5/15/27 (a)				
	USD	350	444	474
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp.:				
6.25% 3/15/33 (a)	USD	785	1,068	1,076
7.125% 2/15/31 (a)	USD	385	518	562
TOTAL GAMING			19,529	19,960
Healthcare - 8.1%				
1375209 BC Ltd. 9% 1/30/28 (a)	USD	381	513	511
180 Medical, Inc. 3.875% 10/15/29 (a)	USD	255	323	327
AHP Health Partners, Inc. 5.75% 7/15/29 (a)	USD	455	560	602
Avantor Funding, Inc.:				
2.625% 11/1/25 (Reg. S)	EUR	1,100	1,595	1,642
3.875% 7/15/28 (Reg. S)	EUR	1,450	2,226	2,174
Bausch Health Companies, Inc.:				
4.875% 6/1/28 (a)	USD	1,525	1,518	1,614
5.5% 11/1/25 (a)	USD	925	1,187	1,222
11% 9/30/28 (a)	USD	676	780	853
14% 10/15/30 (a)	USD	134	104	166
Cano Health, Inc. 1LN, term loan CME Term SOFR 1 Month Index + 8.000% 13.3346% 6/28/29 (b)(c)				
	USD	273	374	368
Catalent Pharma Solutions 2.375% 3/1/28 (Reg. S)	EUR	1,514	2,332	2,242
Centene Corp.:				
2.45% 7/15/28	USD	760	939	947
4.25% 12/15/27	USD	795	1,094	1,056
4.625% 12/15/29	USD	1,000	1,341	1,323
CHS/Community Health Systems, Inc.:				
4.75% 2/15/31 (a)	USD	730	917	868
5.625% 3/15/27 (a)	USD	450	575	599
6% 1/15/29 (a)	USD	600	766	788

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

Fidelity Global High Yield Multi-Asset Base Fund

Schedule of Investments (Unaudited) – continued

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued			
Healthcare – continued			
CHS/Community Health Systems, Inc.: – continued			
6.125% 4/1/30 (a)	USD	2,210	2,318
6.875% 4/15/29 (a)	USD	420	535
10.875% 1/15/32 (a)	USD	625	870
DaVita, Inc. 4.625% 6/1/30 (a)	USD	1,675	2,232
Grifols SA 3.875% 10/15/28 (Reg. S)	EUR	750	1,111
HAH Group Holding Co. LLC 9.75% 10/1/31 (a)	USD	920	1,251
HealthEquity, Inc. 4.5% 10/1/29 (a)	USD	250	317
Hologic, Inc. 3.25% 2/15/29 (a)	USD	740	975
IQVIA, Inc. 2.875% 9/15/25 (Reg. S)	EUR	1,650	2,348
Jazz Securities DAC 4.375% 1/15/29 (a)	USD	470	588
LifePoint Health, Inc. 11% 10/15/30 (a)	USD	1,140	1,548
Medline Borrower LP 3.875% 4/1/29 (a)	USD	2,380	2,931
ModivCare Escrow Issuer, Inc. 5% 10/1/29 (a)	USD	270	338
Molina Healthcare, Inc.:			
3.875% 11/15/30 (a)	USD	435	575
3.875% 5/15/32 (a)	USD	470	581
MPT Operating Partnership LP/MPT Finance Corp. 3.325% 3/24/25	EUR	2,200	3,391
Organon & Co. / Organon Foreign Debt Co-Issuer BV:			
2.875% 4/30/28 (Reg. S)	EUR	200	299
5.125% 4/30/31 (a)	USD	1,835	2,240
Radiology Partners, Inc. 7.775% 1/31/29 pay-in-kind (a) (b)	USD	494	639
Sotera Health Holdings LLC 7.375% 6/1/31 (a)	USD	485	666
Surgery Center Holdings, Inc. 7.25% 4/15/32 (a)	USD	685	931
Teleflex, Inc. 4.25% 6/1/28 (a)	USD	255	355
Tenet Healthcare Corp.:			
4.25% 6/1/29	USD	1,140	1,375
4.375% 1/15/30	USD	430	540
4.625% 6/15/28	USD	320	433
6.125% 10/1/28	USD	845	1,105
6.25% 2/1/27	USD	545	734
Teva Pharmaceutical Finance Netherlands III BV 3.75% 5/9/27	EUR	4,120	5,491
U.S. Acute Care Solutions 9.75% 5/15/29 (a)	USD	280	376
U.S. Renal Care, Inc. 10.625% 7/15/27 (a)	USD	520	710
TOTAL HEALTHCARE		<u>54,947</u>	<u>56,119</u>
Homebuilders/Real Estate - 2.4%			
Agile Property Holdings Ltd. 5.75% 1/2/25 (Reg. S)	USD	700	990
Anywhere Real Estate Group LLC 7% 4/15/30 (a)	USD	194	243
Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp.:			
0.25% 6/15/26	USD	942	1,084
5.75% 1/15/29 (a)	USD	13	16
Arcosa, Inc. 6.875% 8/15/32 (a)	USD	335	460
Ashton Woods U.S.A. LLC/Ashton Woods Finance Co. 4.625% 4/1/30 (a)	USD	350	443
Beazer Homes U.S.A., Inc. 7.5% 3/15/31 (a)	USD	360	486
Central China Real Estate Ltd. 7.65% 8/27/25	USD	200	59
Century Communities, Inc. 3.875% 8/15/29 (a)	USD	500	627
China Aoyuan Group Ltd. 6.35% 12/31/49 (Reg. S)	USD	300	375
China Evergrande Group 8.75% (Reg. S)	USD	2,000	2,354
China SCE Property Holdings Ltd. 7.375% (Reg. S)	USD	350	440

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued			
Homebuilders/Real Estate – continued			
CIFI Holdings Group Co. Ltd. 5.95% 10/20/25 (Reg. S)	USD	600	727
Easy Tactic Ltd. 6.5% 7/11/27 pay-in-kind (b)	USD	1,074	1,133
Fantasia Holdings Group Co. Ltd. 11.875% 12/31/49 (Reg. S)	USD	200	246
Greystar Real Estate Partners 7.75% 9/1/30 (a)	USD	290	388
HAT Holdings I LLC/HAT Holdings II LLC 8% 6/15/27 (a)	USD	560	758
Jones DesLauriers Insurance Management, Inc. 10.5% 12/15/30 (a)	USD	195	287
Kaisa Group Holdings Ltd. 11.25% 4/16/25 (Reg. S)	USD	1,500	1,950
Kennedy-Wilson, Inc. 4.75% 2/1/30	USD	625	786
KWG Group Holdings Ltd.:			
5.875% 11/10/24 (Reg. S)	USD	500	641
7.875% 12/31/49	USD	300	183
Landsea Homes Corp. 8.875% 4/1/29 (a)	USD	480	651
LGI Homes, Inc. 8.75% 12/15/28 (a)	USD	490	672
Logan Group Co. Ltd. 5.75% 1/14/25 (Reg. S)	USD	650	784
Meritage Homes Corp. 1.75% 5/15/28 (a)	USD	10	14
MPT Operating Partnership LP/MPT Finance Corp. 5.25% 8/1/26	USD	2,105	2,595
Panther Escrow Issuer LLC 7.125% 6/1/31 (a)	USD	760	1,034
Powerlong Real Estate Holding Ltd. 6.95% 12/6/25	USD	291	90
Railworks Holdings LP 8.25% 11/15/28 (a)	USD	720	886
Redfin Corp. 0.5% 4/1/27	USD	800	689
Redsun Properties Group Ltd. 9.7% (Reg. S)	USD	200	240
Rithm Capital Corp. 8% 4/1/29 (a)	USD	390	525
RKPF Overseas 2019 (A) Ltd. 6.7% 3/30/28 (Reg. S)	USD	250	296
Ronshine China Holdings Ltd. 8.1% 12/31/49 (Reg. S)	USD	300	383
Ryan Specialty Group LLC 4.375% 2/1/30 (a)	USD	665	832
Scenery Journey Ltd. 11.5% (Reg. S)	USD	700	1,094
Service Properties Trust 4.375% 2/15/30	USD	625	776
Shimao Group Holdings Ltd.:			
5.2% 1/16/27 (Reg. S)	USD	400	221
6.125% 12/31/49 (Reg. S)	USD	400	263
Starwood Property Trust, Inc. 4.75% 3/15/25	USD	305	389
Sunac China Holdings Ltd.:			
1% 9/30/32 pay-in-kind (b)	USD	177	33
6% 9/30/26 pay-in-kind (Reg. S) (b)	USD	147	39
6.25% 9/30/27 pay-in-kind (Reg. S) (b)	USD	147	29
6.5% 9/30/27 pay-in-kind (Reg. S) (b)	USD	294	52
6.75% 9/30/28 pay-in-kind (Reg. S) (b)	USD	141	20
7% 9/30/29 pay-in-kind (Reg. S) (b)	USD	142	18
7.25% 9/30/30 pay-in-kind (b)	USD	208	21
Times China Holdings Ltd. 5.55% 12/31/49 (Reg. S)	USD	600	713
Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC 6.5% 2/15/29 (a)	USD	525	669
Yuzhou Group Holdings Co. Ltd. 7.375% 1/13/26 (Reg. S)	USD	750	985
Zhenro Properties Group Ltd. 6.63% 1/7/26 (Reg. S)	USD	400	466
TOTAL HOMEBUILDERS/REAL ESTATE		<u>30,155</u>	<u>16,766</u>
Hotels - 0.4%			
Hilton Grand Vacations Borrower Escrow LLC:			
5% 6/1/29 (a)	USD	570	687
6.625% 1/15/32 (a)	USD	210	281

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

Fidelity Global High Yield Multi-Asset Base Fund

Schedule of Investments (Unaudited) – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued				
Hotels – continued				
Lindblad Expeditions Holdings 9% 5/15/28 (a)	USD	995	1,333	1,408
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co.-Issuer 7% 2/1/30 (a)	USD	440	602	619
TOTAL HOTELS			<u>2,903</u>	<u>3,046</u>
Insurance - 1.3%				
Acrisure LLC / Acrisure Finance, Inc.:				
4.25% 2/15/29 (a)	USD	1,400	1,705	1,789
6% 8/1/29 (a)	USD	625	787	815
Alliant Holdings Intermediate LLC/Alliant Holdings Co.-Issuer:				
4.25% 10/15/27 (a)	USD	135	180	175
5.875% 11/1/29 (a)	USD	555	684	721
6.75% 10/15/27 (a)	USD	2,896	3,859	3,902
AmWINS Group, Inc. 4.875% 6/30/29 (a)	USD	340	425	441
AssuredPartners, Inc. 5.625% 1/15/29 (a)	USD	305	394	397
HUB International Ltd. 5.625% 12/1/29 (a)	USD	515	649	683
TOTAL INSURANCE			<u>8,683</u>	<u>8,923</u>
Leisure - 1.9%				
Amer Sports Co. 6.75% 2/16/31 (a)	USD	445	599	617
Carnival Corp.:				
7% 8/15/29 (a)	USD	925	1,235	1,329
7.625% 3/1/26 (a)	USD	1,180	1,549	1,611
City Football Group Ltd. Tranche B 1LN, term loan CME Term SOFR 1 Month Index + 3.500% 7.969% 7/21/30 (b)(c)	USD	757	946	1,017
ClubCorp Holdings, Inc. 8.5% 9/15/25 (a)	USD	160	196	202
NCL Corp. Ltd.:				
5.875% 2/15/27 (a)	USD	495	630	672
8.375% 2/1/28 (a)	USD	540	727	767
NCL Finance Ltd. 6.125% 3/15/28 (a)	USD	105	133	145
Peloton Interactive, Inc. 5.5% 12/1/29 (a)	USD	90	123	160
Royal Caribbean Cruises Ltd.:				
5.375% 7/15/27 (a)	USD	560	712	764
5.625% 9/30/31 (a)	USD	765	1,039	1,050
6% 2/1/33 (a)	USD	880	1,219	1,220
6.25% 3/15/32 (a)	USD	520	701	730
Studio City Co. Ltd. 7% 2/15/27 (a)	USD	230	291	314
United PF Holdings LLC 1LN, term loan CME Term SOFR 3 Month Index + 4.000% 9.5137% 12/30/26 (b)(c)	USD	1,067	1,373	1,314
Viking Cruises Ltd. 9.125% 7/15/31 (a)	USD	685	901	1,013
TOTAL LEISURE			<u>12,374</u>	<u>12,925</u>
Metals/Mining - 2.7%				
Alcoa Nederland Holding BV 7.125% 3/15/31 (a)	USD	250	336	360
American Rock Salt Co. LLC:				
1LN, term loan:				
CME Term SOFR 3 Month Index + 4.000% 9.3188% 6/4/28 (b)(c)	USD	1,542	1,810	1,707
CME Term SOFR 3 Month Index + 6.500% 6/12/28 (c)(f)	USD	484	654	648
Tranche B 1LN, term loan CME Term SOFR 3 Month Index + 6.500% 12.0793% 6/12/28 (b)(c)	USD	452	545	606
Arsenal AIC Parent LLC 8% 10/1/30 (a)	USD	385	510	559

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued				
Metals/Mining – continued				
Cleveland-Cliffs, Inc.:				
4.625% 3/1/29 (a)	USD	330	419	421
4.875% 3/1/31 (a)	USD	530	673	666
7% 3/15/32 (a)	USD	620	842	848
Constellium NV 6.375% 8/15/32 (a)	USD	745	1,030	1,034
ERO Copper Corp. 6.5% 2/15/30 (a)	USD	2,135	2,660	2,871
First Quantum Minerals Ltd.:				
6.875% 10/15/27 (a)	USD	1,390	1,835	1,849
9.375% 3/1/29 (a)	USD	1,600	2,209	2,294
FMG Resources August 2006 Pty Ltd. 4.5% 9/15/27 (a)	USD	815	1,047	1,085
Mineral Resources Ltd.:				
8% 11/1/27 (a)	USD	415	532	577
9.25% 10/1/28 (a)	USD	570	769	821
Novelis Corp.:				
3.875% 8/15/31 (a)	USD	585	734	723
4.75% 1/30/30 (a)	USD	600	724	787
Novelis Sheet Ingot GmbH 3.375% 4/15/29 (Reg. S)	EUR	700	1,040	1,006
TOTAL METALS/MINING			<u>18,369</u>	<u>18,862</u>
Paper - 0.9%				
Ahlstrom Holding 3 OY 3.625% 2/4/28 (Reg. S)	EUR	1,100	1,643	1,585
Ardagh Metal Packaging Finance U.S.A. LLC/Ardagh Metal Packaging Finance PLC 4% 9/1/29 (a)				
	USD	840	959	1,014
Clydesdale Acquisition Holdings, Inc.:				
6.625% 4/15/29 (a)	USD	1,110	1,437	1,515
6.875% 1/15/30 (a)	USD	665	919	918
8.75% 4/15/30 (a)	USD	315	421	433
Mercer International, Inc. 5.125% 2/1/29	USD	510	644	588
TOTAL PAPER			<u>6,023</u>	<u>6,053</u>
Publishing/Printing - 0.1%				
Cimpress PLC 7.375% 9/15/32 (a)	USD	605	821	825
Railroad - 0.1%				
Genesee & Wyoming, Inc. 6.25% 4/15/32 (a)	USD	710	965	987
Restaurants - 0.6%				
1011778 BC Unlimited Liability Co./New Red Finance, Inc.:				
4% 10/15/30 (a)	USD	1,715	2,255	2,139
6.125% 6/15/29 (a)	USD	945	1,292	1,315
Yum! Brands, Inc. 3.625% 3/15/31	USD	600	782	749
TOTAL RESTAURANTS			<u>4,329</u>	<u>4,203</u>
Services - 6.4%				
ABG Intermediate Holdings 2 LLC Tranche B1 1LN, term loan CME Term SOFR 1 Month Index + 2.750% 7.5954% 12/21/28 (b)(c)				
	USD	221	279	298
ADT Corp.:				
4.125% 8/1/29 (a)	USD	435	548	562
4.875% 7/15/32 (a)	USD	855	1,113	1,104
Allied Universal Holdco LLC 7.875% 2/15/31 (a)	USD	705	949	974
APX Group, Inc. 6.75% 2/15/27 (a)	USD	735	983	997
Aramark Services, Inc. 5% 2/1/28 (a)	USD	1,930	2,632	2,602
Artera Services LLC 8.5% 2/15/31 (a)	USD	1,860	2,523	2,491
Ascend Learning LLC:				
2LN, term loan CME Term SOFR 1 Month Index + 5.750% 10.6954% 12/10/29 (b)(c)	USD	80	101	105

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

Fidelity Global High Yield Multi-Asset Base Fund

Schedule of Investments (Unaudited) – continued

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued			
Services – continued			
Ascend Learning LLC: – continued			
Tranche B 1LN, term loan CME Term SOFR 1 Month Index + 3.500% 8.4454% 12/10/28 (b)(c)	USD	590	741
ASGN, Inc. 4.625% 5/15/28 (a)	USD	850	1,097
Atlas Luxco 4 SARR / Allied Universal Holdco LLC / Allied Universal Finance Corp. 3.625% 6/1/28 (Reg. S)	EUR	1,950	2,676
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. 8.25% 1/15/30 (a)	USD	420	571
Booz Allen Hamilton, Inc.:			
3.875% 9/1/28 (a)	USD	935	1,246
4% 7/1/29 (a)	USD	235	284
Brand Industrial Services, Inc.:			
Tranche B 1LN, term loan CME Term SOFR 3 Month Index + 4.500% 9.7477% 8/1/30 (b)(c)	USD	327	416
10.375% 8/1/30 (a)	USD	1,785	2,351
CoreCivic, Inc. 8.25% 4/15/29	USD	490	666
CoreLogic, Inc. 4.5% 5/1/28 (a)	USD	1,275	1,438
Ensemble RCM LLC Tranche B 1LN, term loan CME Term SOFR 3 Month Index + 3.000% 8.2521% 8/1/29 (b)(c)	USD	85	115
Fair Isaac Corp.:			
4% 6/15/28 (a)	USD	550	706
5.25% 5/15/26 (a)	USD	725	934
Finastra U.S.A., Inc. term loan CME Term SOFR 1 Month Index + 7.250% 12.1813% 9/13/29 (b)(c)	USD	1,692	2,241
Garda World Security Corp. 8.25% 8/1/32 (a)	USD	465	640
Gartner, Inc.:			
3.625% 6/15/29 (a)	USD	185	225
3.75% 10/1/30 (a)	USD	465	613
4.5% 7/1/28 (a)	USD	450	612
Hertz Corp. 4.625% 12/1/26 (a)	USD	550	627
Intrum AB 4.875% 8/15/25 (Reg. S)	EUR	450	628
Life Time, Inc. 5.75% 1/15/26 (a)	USD	510	644
Sabre GLBL, Inc. 8.625% 6/1/27 (a)	USD	490	586
Service Corp. International:			
5.125% 6/1/29	USD	1,830	2,433
5.75% 10/15/32	USD	510	693
Sotheby's 7.375% 10/15/27 (a)	USD	555	705
Spin Holdco, Inc. Tranche B 1LN, term loan CME Term SOFR 3 Month Index + 4.000% 9.256% 3/4/28 (b)(c)	USD	2,425	2,806
Staples, Inc.:			
10.75% 9/1/29 (a)	USD	660	888
12.75% 1/15/30 (a)	USD	703	835
The GEO Group, Inc. 10.25% 4/15/31	USD	925	1,254
TriNet Group, Inc. 7.125% 8/15/31 (a)	USD	490	654
Uber Technologies, Inc.:			
4.5% 8/15/29 (a)	USD	585	736
6.25% 1/15/28 (a)	USD	1,150	1,536
United Rentals North America, Inc. 6.125% 3/15/34 (a)	USD	1,160	1,561
TOTAL SERVICES		<u>43,286</u>	<u>44,297</u>
Sovereign Debt - 0.5%			
U.S. Treasury Notes 4.125% 11/15/32	USD	2,415	3,308

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued			
Steel - 0.4%			
Big River Steel LLC/BRS Finance Corp. 6.625% 1/31/29 (a)	USD	828	1,114
Roller Bearing Co. of America, Inc. 4.375% 10/15/29 (a)	USD	175	222
Thyssenkrupp AG 2.5% 2/25/25	EUR	750	1,176
TMS International Corp. 6.25% 4/15/29 (a)	USD	295	371
TOTAL STEEL		<u>2,883</u>	<u>2,863</u>
Super Retail - 2.5%			
Asbury Automotive Group, Inc.:			
4.625% 11/15/29 (a)	USD	190	237
5% 2/15/32 (a)	USD	425	530
At Home Group, Inc. 4.875% 7/15/28 (a)	USD	305	376
Bath & Body Works, Inc.:			
6.625% 10/1/30 (a)	USD	1,035	1,426
7.5% 6/15/29	USD	580	796
Carvana Co.:			
4.875% 9/1/29 (a)	USD	495	580
5.875% 10/1/28 (a)	USD	125	87
10.25% 5/1/30 (a)	USD	855	1,096
EG Global Finance PLC 12% 11/30/28 (a)	USD	2,715	3,760
Gap, Inc. 3.875% 10/1/31 (a)	USD	620	785
Group 1 Automotive, Inc. 6.375% 1/15/30 (a)	USD	485	671
Hanesbrands, Inc. 4.875% 5/15/26 (a)	USD	950	1,239
LBM Acquisition LLC 6.25% 1/15/29 (a)	USD	725	897
Sally Holdings LLC 6.75% 3/1/32	USD	470	649
The William Carter Co. 5.625% 3/15/27 (a)	USD	1,805	2,446
Upbound Group, Inc. 6.375% 2/15/29 (a)	USD	155	199
Wolverine World Wide, Inc. 4% 8/15/29 (a)	USD	1,150	1,457
TOTAL SUPER RETAIL		<u>17,231</u>	<u>17,489</u>
Technology - 7.8%			
Acuris Finance U.S. 5% 5/1/28 (a)	USD	840	1,020
Acuris Finance U.S., Inc. 1LN, term loan CME Term SOFR 3 Month Index + 4.000% 9.4846% 2/16/28 (b)(c)	USD	27	35
Amentum Escrow Corp. 7.25% 8/1/32 (a)	USD	585	810
Arches Buyer, Inc.:			
4.25% 6/1/28 (a)	USD	290	377
6.125% 12/1/28 (a)	USD	100	130
Athenahealth Group, Inc.:			
Tranche B 1LN, term loan CME Term SOFR 1 Month Index + 3.250% 8.0954% 2/15/29 (b)(c)	USD	536	681
6.5% 2/15/30 (a)	USD	1,515	1,878
BlackLine, Inc. 1% 6/1/29 (a)	USD	100	137
Block, Inc. 6.5% 5/15/32 (a)	USD	985	1,346
Cellnex Finance Co. SA 2% 2/15/33 (Reg. S)	EUR	1,800	2,089
Central Parent LLC/CDK GLO II/CDK Finance Co. 8% 6/15/29 (a)	USD	905	1,208
Cloud Software Group, Inc.:			
6.5% 3/31/29 (a)	USD	1,750	2,327
8.25% 6/30/32 (a)	USD	935	1,284
Cogent Communications Group, Inc. 7% 6/15/27 (a)	USD	785	1,059
Coherent Corp. 5% 12/15/29 (a)	USD	1,755	2,240
CommScope, Inc. 6% 3/1/26 (a)	USD	1,820	2,296

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Fidelity Global High Yield Multi-Asset Base Fund

Schedule of Investments (Unaudited) – continued

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued			
Technology – continued			
DG Investment Intermediate Holdings, Inc.:			
2LN, term loan CME Term SOFR 1 Month Index + 6.750% 11.7099% 3/31/29 (b)(c)	USD	300	374
Tranche B 1LN, term loan CME Term SOFR 1 Month Index + 3.750% 8.7099% 3/31/28 (b)(c)	USD	78	97
DH Corp./Societe term loan CME Term SOFR 3 Month Index + 7.250% 12.1813% 9/13/29 (b)(c)	USD	40	53
Elastic NV 4.125% 7/15/29 (a)	USD	730	894
Entegris, Inc.:			
3.625% 5/1/29 (a)	USD	810	1,013
4.375% 4/15/28 (a)	USD	565	795
Gen Digital, Inc. 5% 4/15/25 (a)	USD	1,160	1,577
Global Payments, Inc. 1.5% 3/1/31 (a)	USD	711	978
Go Daddy Operating Co. LLC / GD Finance Co., Inc. 3.5% 3/1/29 (a)	USD	1,220	1,504
GrafTech Global Enterprises, Inc. 9.875% 12/15/28 (a)	USD	575	741
HTA Group Ltd. 7.5% 6/4/29 (a)	USD	1,670	2,275
Insight Enterprises, Inc. 6.625% 5/15/32 (a)	USD	530	721
Leia Finco U.S. LLC 1LN, term loan CME Term SOFR 1 Month Index + 3.250% 7/2/31 (c)(f)	USD	890	1,211
Lightning Power LLC 7.25% 8/15/32 (a)	USD	620	852
Match Group Holdings II LLC 3.625% 10/1/31 (a)	USD	805	1,027
McAfee Corp. 7.375% 2/15/30 (a)	USD	515	661
Nokia Corp. 2% 3/11/26 (Reg. S)	EUR	850	1,192
ON Semiconductor Corp. 3.875% 9/1/28 (a)	USD	540	711
Open Text Corp.:			
3.875% 2/15/28 (a)	USD	485	648
3.875% 12/1/29 (a)	USD	875	1,089
Roblox Corp. 3.875% 5/1/30 (a)	USD	1,110	1,375
Sea Ltd. 1% 12/1/24	USD	129	163
Seagate HDD Cayman 8.25% 12/15/29	USD	450	612
Sensata Technologies, Inc. 6.625% 7/15/32 (a)	USD	520	712
SoftBank Group Corp.:			
3.125% 9/19/25	EUR	1,800	2,659
4.75% 7/30/25 (Reg. S)	EUR	1,300	1,891
5.25% 7/30/27 (Reg. S)	EUR	500	776
SS&C Technologies, Inc. 5.5% 9/30/27 (a)	USD	1,915	2,593
TTM Technologies, Inc. 4% 3/1/29 (a)	USD	635	794
UKG, Inc. 6.875% 2/1/31 (a)	USD	590	791
Veritas U.S., Inc./Veritas Bermuda Ltd. 7.5% 9/1/25 (a)	USD	625	741
Viavi Solutions, Inc. 3.75% 10/1/29 (a)	USD	880	1,114
VM Consolidated, Inc. 5.5% 4/15/29 (a)	USD	745	939
Wolfspeed, Inc. 1.875% 12/1/29	USD	1,891	1,458
TOTAL TECHNOLOGY		<u>53,947</u>	<u>54,615</u>
Telecommunications - 5.4%			
Alice Financing SA:			
3% 1/15/28 (Reg. S)	EUR	500	724
4.25% 8/15/29 (Reg. S)	EUR	900	1,338
Alice Finco SA 4.75% 1/15/28	EUR	100	147
Alice France SA:			
2.125% 2/15/25 (Reg. S)	EUR	1,350	2,032
2.5% 1/15/25 (Reg. S)	EUR	250	368
3.375% 1/15/28 (Reg. S)	EUR	400	589

Bonds - continued

	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued			
Telecommunications – continued			
Alice France SA: – continued			
4% 7/15/29 (Reg. S)	EUR	700	1,048
5.125% 7/15/29 (a)	USD	390	382
C&W Senior Finance Ltd. 6.875% 9/15/27 (a)	USD	2,875	3,879
Cablevision Lightpath LLC:			
3.875% 9/15/27 (a)	USD	170	224
5.625% 9/15/28 (a)	USD	175	231
Connect Finco SARL / Connect U.S. Finco LLC 6.75% 10/1/26 (a)	USD	340	441
Consolidated Communications, Inc. 5% 10/1/28 (a)	USD	485	597
EchoStar Corp. 10.75% 9/27/29 (a)(e)	USD	6,499	8,553
eircom Finance Ltd. 3.5% 5/15/26 (Reg. S)	EUR	1,010	1,404
Frontier Communications Holdings LLC:			
5.875% 11/1/29	USD	64	79
6% 1/15/30 (a)	USD	560	704
6.75% 5/1/29 (a)	USD	365	477
8.75% 5/15/30 (a)	USD	445	579
GTT Communications, Inc. 1LN, term loan CME Term SOFR 3 Month Index + 9.000% 13.9454% 6/30/28 (b)(c)	USD	331	270
Gtt Remainco LLC 1LN, term loan CME Term SOFR 1 Month Index + 7.000% 11.9454% 12/30/27 (b)(c)	USD	382	454
Intelsat Jackson Holdings SA 6.5% 3/15/30 (a)	USD	880	1,115
LCPR Senior Secured Financing DAC 5.125% 7/15/29 (a)	USD	1,485	1,663
Level 3 Financing, Inc.:			
4.875% 6/15/29 (a)	USD	1,850	1,735
10.5% 5/15/30 (a)	USD	346	450
11% 11/15/29 (a)	USD	453	392
Liquid Telecommunications Financing PLC 5.5% 9/4/26 (a)	USD	820	706
Millicom International Cellular SA:			
5.125% 1/15/28 (a)	USD	675	919
6.625% 10/15/26 (a)	USD	18	24
Sable International Finance Ltd. 5.75% 9/7/27 (a)	USD	185	249
Telecom Italia Capital SA 6% 9/30/34	USD	56	75
Telenet Finance Luxembourg Notes SARL 3.5% 3/1/28 (Reg. S)	EUR	400	617
Uniti Group LP/Uniti Fiber Holdings, Inc./CSL Capital LLC 6% 1/15/30 (a)	USD	1,275	1,616
ViaSat, Inc. 5.625% 9/15/25 (a)	USD	475	645
Virgin Media Finance PLC 5% 7/15/30 (a)	USD	760	1,018
Vodafone Group PLC 2.625% 8/27/80 (Reg. S) (b)	EUR	750	1,153
Windstream Escrow LLC 8.25% 10/1/31 (a)	USD	510	687
Zayo Group Holdings, Inc. 6.125% 3/1/28 (a)	USD	500	674
TOTAL TELECOMMUNICATIONS		<u>38,258</u>	<u>37,886</u>
Textiles/Apparel - 0.3%			
Crocs, Inc. 4.125% 8/15/31 (a)	USD	620	775
Foot Locker, Inc. 4% 10/1/29 (a)	USD	320	408
Kontoor Brands, Inc. 4.125% 11/15/29 (a)	USD	210	262
Samsonite Finco SARL 3.5% 5/15/26 (Reg. S)	EUR	250	391
Tory Burch LLC Tranche B 1LN, term loan CME Term SOFR 1 Month Index + 3.500% 8.2099% 4/16/28 (b)(c)	USD	376	513
TOTAL TEXTILES/APPAREL		<u>2,349</u>	<u>2,288</u>

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

Fidelity Global High Yield Multi-Asset Base Fund

Schedule of Investments (Unaudited) – continued

Bonds - continued

		Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Corporate – continued				
Transportation Ex Air/Rail - 0.7%				
Golar LNG Ltd. 7.75% 9/19/29 (Reg. S) (a)	USD	800	1,085	1,072
Great Lakes Dredge & Dock Corp. 5.25% 6/1/29 (a)	USD	340	412	427
Seaspan Corp. 5.5% 8/1/29 (a)	USD	815	959	1,050
XPO, Inc.:				
6.25% 6/1/28 (a)	USD	705	948	975
7.125% 2/1/32 (a)	USD	905	1,230	1,288
TOTAL TRANSPORTATION EX AIR/RAIL			4,634	4,812
Utilities - 3.0%				
Clearway Energy Operating LLC 4.75% 3/15/28 (a)	USD	205	270	272
NextEra Energy Partners LP 7.25% 1/15/29 (a)	USD	895	1,212	1,276
NRG Energy, Inc.:				
3.375% 2/15/29 (a)	USD	210	275	265
3.625% 2/15/31 (a)	USD	265	347	325
5.75% 1/15/28	USD	225	320	307
Pattern Energy Operations LP 4.5% 8/15/28 (a)	USD	380	518	497
Petroleos Del Peru Petroperu SA 5.625% 6/19/47 (a)	USD	950	880	878
PG&E Corp.:				
5% 7/1/28	USD	3,855	5,021	5,168
5.25% 7/1/30	USD	1,840	2,498	2,472
Pike Corp. 5.5% 9/1/28 (a)	USD	1,460	1,881	1,934
Vertiv Group Corp. 4.125% 11/15/28 (a)	USD	1,120	1,386	1,464
Vistra Operations Co. LLC:				
5% 7/31/27 (a)	USD	1,360	1,828	1,830
5.5% 9/1/26 (a)	USD	1,275	1,738	1,724
5.625% 2/15/27 (a)	USD	1,165	1,574	1,573
7.75% 10/15/31 (a)	USD	380	515	553
WEC U.S. Holdings Ltd. Tranche B 11LN, term loan CME				
Term SOFR 1 Month Index + 2.750% 7.5954%				
1/20/31 (b)(c)	USD	428	575	579
TOTAL UTILITIES			20,838	21,117
TOTAL BONDS			663,164	655,833

Equities – 1.2%

	Shares/Units	Cost (\$) (000s)	Fair Value \$(000s)
Energy - 0.5%			
Mesquite Energy, Inc.	30,725	797	3,497
Healthcare - 0.1%			
Cano Health, Inc.	46,567	783	736
Cano Health, Inc. warrants	1,856	11	10
TOTAL HEALTHCARE		794	746
Super Retail - 0.0%			
Party City Holdings, Inc.	10	0	0
Telecommunications - 0.4%			
GTT Communications, Inc.	6,813	114	411
Helios Towers PLC	888,300	1,395	1,841
TOTAL TELECOMMUNICATIONS		1,509	2,252

Equities - continued

	Shares/Units	Cost (\$) (000s)	Fair Value \$(000s)
Utilities - 0.2%			
PG&E Corp.	56,713	984	1,516
TOTAL EQUITIES		4,084	8,011
Preferred Securities – 1.8%			
	Principal Amount (\$) (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Banks & Thrifts - 0.7%			
Ally Financial, Inc.:			
4.7% (b) (h)	USD	1,467	1,542
4.7% (b) (h)	USD	300	250
Citigroup, Inc. 7.125% (b) (h)	USD	873	1,192
Goldman Sachs Group, Inc. 6.125% (b) (h)	USD	255	346
Wells Fargo & Co. 7.625% (b) (h)	USD	684	902
TOTAL BANKS & THRIFTS		4,232	4,690
Diversified Financial Services - 0.2%			
Charles Schwab Corp.:			
4% (b) (h)	USD	978	1,053
5.375% (b) (h)	USD	480	579
TOTAL DIVERSIFIED FINANCIAL SERVICES		1,632	1,838
Telecommunications - 0.2%			
Telefonica Europe BV 2.502% (Reg. S) (b) (h)	EUR	800	1,230
Utilities - 0.7%			
Electricite de France SA:			
2.875% (Reg. S) (b) (h)	EUR	1,400	2,181
3% (Reg. S) (b) (h)	EUR	1,400	2,307
Veolia Environnement SA 2.5% (Reg. S) (b) (h)	EUR	500	744
TOTAL UTILITIES		5,232	4,835
TOTAL PREFERRED SECURITIES		12,326	12,538

Underlying Funds – 3.3%

	Shares/Units (000s)	Cost (\$) (000s)	Fair Value \$(000s)
Fidelity Canadian Money Market Investment Trust - Series O	88	876	876
Fidelity U.S. Money Market Investment Trust - Series O	1,616	21,981	21,851
TOTAL UNDERLYING FUNDS		22,857	22,727
TOTAL INVESTMENT IN SECURITIES – 100.4%		702,431	699,109
NET OTHER ASSETS (LIABILITIES) – (0.4)%			(2,445)
NET ASSETS – 100%			696,664

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

Fidelity Global High Yield Multi-Asset Base Fund

Schedule of Investments (Unaudited) – continued

Forward Foreign Currency Contracts

Amounts in thousands	Settlement Date	Value (\$)(000s)	Appreciation/ (Depreciation) \$(000s)
Contracts to Sell			
6,082 EUR	Oct. 2024	9,156	(30)
3,636 EUR	Oct. 2024	5,474	(19)
23,553 EUR	Oct. 2024	35,459	145
6,185 GBP	Oct. 2024	11,183	24
2,338 GBP	Oct. 2024	4,227	(70)
39,029 USD	Oct. 2024	52,785	(173)
4,456 USD	Oct. 2024	6,027	(26)
7,905 USD	Nov. 2024	10,682	(29)
26,430 USD	Nov. 2024	35,715	(78)
TOTAL CONTRACTS TO SELL		170,708	(256)
Contracts to Buy			
33,061 EUR	Oct. 2024	49,773	367
23,601 EUR	Nov. 2024	35,555	(83)
8,523 GBP	Oct. 2024	15,411	284
5,897 GBP	Nov. 2024	10,653	0
8,291 USD	Oct. 2024	11,213	6
3,080 USD	Oct. 2024	4,166	8
4,024 USD	Oct. 2024	5,442	(12)
26,339 USD	Oct. 2024	35,623	19
TOTAL CONTRACTS TO BUY		167,836	589
TOTAL FORWARD FOREIGN CURRENCY CONTRACTS			333

The value of contracts to buy as a percentage of Net Assets is 24.1%.

The value of contracts to sell as a percentage of Net Assets is 24.5%.

Currency Abbreviations

EUR	—	European Monetary Unit
GBP	—	British pound sterling
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 \$435,999,000 or 62.6% 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 initially issued at one coupon which converts to a higher coupon at a specified date. The rate shown is the rate at period end.
- (e) Security or a portion of the security purchased on a delayed delivery or when-issued basis.
- (f) The coupon rate will be determined upon settlement of the loan after period end.
- (g) Non-income producing — Security is in default.
- (h) Security is perpetual in nature with no stated maturity date.

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

Fidelity Global High Yield Multi-Asset Base Fund

Fund Specific Notes to Financial Statements

For the period ended September 30, 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 Global High Yield Multi-Asset Base Fund (Fund) was September 26, 2013 and the Fund commenced offering its Series of securities for sale on the following dates:

Series	Commencement of Operations
0	October 3, 2013

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

The Fund aims to achieve a combination of a high level of income and the potential for capital gains by investing primarily in higher yielding, lower quality fixed income securities, preferred stocks and convertible securities issued by companies from anywhere in the world. The Fund's benchmark is the ICE BofA Global High Yield Constrained Index.

Investment and Derivative Valuation (Note 3)

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

Valuation Inputs at September 30, 2024:

Description (Amounts in thousands)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)
Investments in Securities:				
Equities	8,011	3,357	-	4,654
Bonds	655,833	693	643,005	12,135
Preferred Securities	12,538	-	12,538	-
Underlying Funds	22,727	22,727	-	-
Total Investments in Securities:	<u>699,109</u>	<u>26,777</u>	<u>655,543</u>	<u>16,789</u>
Derivative Instruments:				
Assets				
Forward Foreign Currency Contracts	853	-	853	-
Total Assets	<u>853</u>	<u>-</u>	<u>853</u>	<u>-</u>
Liabilities				
Forward Foreign Currency Contracts	(520)	-	(520)	-
Total Liabilities	<u>(520)</u>	<u>-</u>	<u>(520)</u>	<u>-</u>
Total Derivative Instruments:	<u>333</u>	<u>-</u>	<u>333</u>	<u>-</u>

Valuation Inputs at March 31, 2024:

Description (Amounts in thousands)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)
Investments in Securities:				
Equities	5,536	1,755	-	3,781
Bonds	830,610	-	827,331	3,279
Preferred Securities	14,232	-	14,232	-
Underlying Funds	11,407	11,407	-	-
Total Investments in Securities:	<u>861,785</u>	<u>13,162</u>	<u>841,563</u>	<u>7,060</u>

Fidelity Global High Yield Multi-Asset Base Fund

Fund Specific Notes to Financial Statements – continued

For the period ended September 30, 2024 (Unaudited)

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

Valuation Inputs at March 31, 2024:

Description (Amounts in thousands)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)
Derivative Instruments:				
Assets				
Forward Foreign Currency Contracts	461	-	461	-
Total Assets	461	-	461	-
Liabilities				
Forward Foreign Currency Contracts	(616)	-	(616)	-
Total Liabilities	(616)	-	(616)	-
Total Derivative Instruments:	(155)	-	(155)	-

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.

(Amounts in thousands)		(Amounts in thousands)	
Investments in Securities:		Investments in Securities:	
Beginning Balance – April 1, 2024	\$ 7,060	Beginning Balance – April 1, 2023	\$ 11,146
Net Realized Gain (Loss) on Investment Securities	(107)	Net Realized Gain (Loss) on Investment Securities	1,023
Net Unrealized Gain (Loss) on Investment Securities	372	Net Unrealized Gain (Loss) on Investment Securities	(3,304)
Cost of Purchases	10,526	Cost of Purchases	3,427
Proceeds of Sales	(1,076)	Proceeds of Sales	(5,313)
Amortization/Accretion	5	Amortization/Accretion	33
Transfers into Level 3	9	Transfers into Level 3	48
Transfers out of Level 3	—	Transfers out of Level 3	—
Ending Balance – September 30, 2024	\$ 16,789	Ending Balance – March 31, 2024	\$ 7,060
The change in unrealized gain (loss) for the period attributable to Level 3 securities held at September 30, 2024	\$ 126	The change in unrealized gain (loss) for the period attributable to Level 3 securities held at March 31, 2024	\$ 1,616

The following tables provide information on Level 3 securities held by the Fund that were valued as at September 30, 2024, based on unobservable inputs. These amounts exclude valuations provided by a broker.

Asset Type	Fair Value as at September 30, 2024	Valuation Technique (s)	Unobservable Input	Amount or Range/Weighted Average	Impact to Valuation from an Increase in Input
Equities	\$-	Recovery value	Recovery value	\$0.00	Increase
	\$1,157	Market comparable	Enterprise value/EBITDA multiple (EV/EBITDA)	5.2 - 6.8 / 5.8	Increase
	\$3,497	Discounted cash flow	Discount rate	10.8%	Decrease
	\$-	Black scholes	Discount rate	3.5%	Increase
			Volatility	60.0%	Increase
			Term	4.8	Increase
	\$4,654				
Bonds	\$-	Recovery value	Recovery value	\$0.00	Increase
	\$2,341	Discounted cash flow	Yield	10.8%	Decrease
	\$9,794	Indicative market price	Evaluated bid	\$0.69 - \$103.50 / \$102.85	Increase
	\$12,135				

The Impact to Valuation from an Increase in Input noted above represents the expected directional change in the fair value of the Level 3 investments that would result in from an increase in the corresponding input. A decrease to the unobservable input would have the opposite effect. Significant changes in these inputs could result in significantly higher or lower fair value

Fidelity Global High Yield Multi-Asset Base Fund

Fund Specific Notes to Financial Statements – continued

For the period ended September 30, 2024 (Unaudited)

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

measurements.

Offsetting of Financial Instruments (Note 3)

The Fund's derivatives noted below are subject to enforceable master netting arrangements (MNA) in the form of ISDA agreements, central clearing arrangements and foreign exchange netting agreements with its counterparties, as applicable. The normal business terms of the foreign exchange netting agreements call for net settlement of transactions when contracts with the same counterparty and currency mature simultaneously. The normal business terms of foreign exchange transactions under ISDA agreements call for net settlement when contracts of the same currency mature simultaneously. In the event of default or bankruptcy net settlement of contracts would be enforced. The following tables summarize financial instruments that are offset in the Statements of Financial Position, or are subject to enforceable MNA or other similar agreements or collateral, but are not offset:

As at September 30, 2024	Gross (\$)	Amounts offset (\$)	Net (\$)	MNA* (\$)	Collateral* (\$)	Net* (\$)
Assets						
Forward foreign currency contracts	869	(16)	853	(426)	-	427
TOTAL	869	(16)	853	(426)	-	427
Liabilities						
Forward foreign currency contracts	(536)	16	(520)	426	-	(94)
TOTAL	(536)	16	(520)	426	-	(94)
As at March 31, 2024	Gross (\$)	Amounts offset (\$)	Net (\$)	MNA* (\$)	Collateral* (\$)	Net* (\$)
Assets						
Forward foreign currency contracts	462	(1)	461	(392)	-	69
TOTAL	462	(1)	461	(392)	-	69
Liabilities						
Forward foreign currency contracts	(617)	1	(616)	392	-	(224)
TOTAL	(617)	1	(616)	392	-	(224)

*These amounts are not offset in the Statement of Financial Position.

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.

Commissions and Other Portfolio Costs (Note 4)

The Fund paid commissions and other portfolio costs of \$- (September 30, 2023: \$-) to brokerage firms that are affiliates of Fidelity. In addition, the Fund paid \$- (September 30, 2023: \$-) for research.

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 \$34,776 of capital losses and no non-capital losses available to be carried forward.

Fidelity Global High Yield Multi-Asset Base Fund

Fund Specific Notes to Financial Statements – continued

For the period ended September 30, 2024 (Unaudited)

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

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 September 30, 2024						
Series 0	84,022	3,667	2,473	(25,404)	64,758	81,944
Period ended September 30, 2023						
Series 0	86,302	812	2,417	(4,287)	85,244	85,632

Affiliated Ownership — As at September 30, 2024, Fidelity and its affiliates held 100% of the Fund. As at March 31, 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 September 30, 2024, which summarize the credit risk that is relevant for the Fund. 4. The following tables 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 September 30, 2024, which summarize the investment concentration risks that are relevant for the Fund.

Other Price Risk — If the benchmark had increased or decreased by 5% on September 30, 2024 and on March 31, 2024, with all other variables held constant, the net assets attributable to securityholders of the Fund would have increased or decreased by approximately \$33,907 (March 31, 2024: \$41,797). This change is estimated using the Fund’s beta which is calculated based on the historical correlation between the return of the Fund as compared to the return of the benchmark. In practice, the actual trading results may differ from this sensitivity analysis 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 September 30, 2024, which summarize the Fund’s exposure to interest-bearing financial instruments at period end categorized by the earlier of contractual interest rate reset or maturity dates.

The Fund invests directly and/or indirectly in high yield fixed income securities, which carry greater default risk than interest rate risk.

The Fund’s exposure to interest-bearing financial instruments is such that a 25 basis point fluctuation in the prevailing levels of market interest rates would not subject the Fund to significant amounts of interest rate risk.

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

	As at September 30, 2024		As at March 31, 2024	
Currency	Net Exposure (\$)	As a % of net assets	Net Exposure (\$)	As a % of net assets
U.S. Dollar	540,105	77.5	674,401	77.3
European Monetary Unit	134,370	19.3	167,097	19.1
British pound	13,827	2.0	21,444	2.5

As at September 30, 2024 and March 31, 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 \$34,415 (March 31, 2024: \$43,146). 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.

Fidelity Global High Yield Multi-Asset Base Fund

Fund Specific Notes to Financial Statements – continued

For the period ended September 30, 2024 (Unaudited)

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

September 30, 2024	Total Net Assets (\$)	Fair Value of Investment (\$)	March 31, 2024	Total Net Assets (\$)	Fair Value of Investment (\$)
Fidelity Canadian Money Market Investment Trust	2,115,981	876	Fidelity Canadian Money Market Investment Trust	2,382,136	3,344
Fidelity U.S. Money Market Investment Trust	3,078,391	21,851	Fidelity U.S. Money Market Investment Trust	2,934,057	8,063

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

Notes to Financial Statements

For the period ended September 30, 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 load 2 DSC options) prior to June 1, 2022, their DSC schedule will continue to apply as described in the simplified prospectus and, with the exception of Series C securities, securityholders will be able to switch their existing Series A, T5 or T8 securities to the same securities of another fund. For Series C securities, which are held as part of Fidelity's ClearPlan custom portfolio service program, securityholders will be able to switch their existing Series C securities to Series A securities of another fund. Series A, T5 and T8 securities will be automatically switched to the front-end Series B, S5 and S8 securities, respectively, one year after completion of their redemption schedule. Series B, D, S5 and S8 securities are available to all investors in an initial sales charge (ISC) option. Series C and D securities are available to investors who have enrolled in the rebalancing service. Series F, F5 and F8 securities are usually only available to investors who have fee-based accounts with dealers who have signed an eligibility agreement with Fidelity. Series O securities are only available to: (i) institutional investors who may be individuals or financial institutions who have been approved by Fidelity and have entered into Series O fund purchase agreements with Fidelity; or (ii) other funds and accounts managed or advised by Fidelity. Series Q securities are only available to dealers that, on behalf of their clients who have granted them discretionary investment authority, use proprietary model portfolios or similar investment products. Dealers that want to purchase Series Q for their clients must enter into an appropriate eligibility agreement with Fidelity. Series I, I5 and I8 securities are available to all investors who have entered into a Series I Agreement with Fidelity and are available to all investors in an initial sales charge (ISC) option. Private Wealth Series (Series PWS) securities are only available to the Private Wealth Portfolio Managers that act on behalf of their clients who have granted them discretionary authority. Series PWS investors must enter into an appropriate investment management agreement with Fidelity. Exchange-traded fund (ETF) Series are available to investors on Cboe Canada or another exchange or marketplace through registered brokers and ETF dealers in the province or territory where the investor resides. Series INV securities are only available to Investly™ Portfolio Managers that act on behalf of individual retail investors who have granted them discretionary investment authority, use investment funds, proprietary model portfolios or similar investment products.

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

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

The Statements of Financial Position are as at September 30, 2024 and March 31, 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 September 30, 2024 and September 30, 2023, as applicable. For newly created Funds in either the current or prior period, the information presented is for the period from the Fund's inception date to September 30, 2024 or September 30, 2023, as applicable. Each Fund's inception date is disclosed in the Fund Specific Notes to Financial Statements. The Schedule of Investments for each of the Funds is as at September 30, 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 November 5, 2024, 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 March 31, 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.

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 September 30, 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 activity and risk are used and these securities may be categorized as Level 3 in the hierarchy.

Notes to Financial Statements - Continued

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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 price. Until the Fund replaces a borrowed security, it will maintain adequate margin with the broker consisting of cash and liquid securities. As at September 30, 2024 and March 31, 2024

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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 September 30, 2024 and March 31, 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. There were no reverse repurchase agreements open as of period end. The Funds may have exposure to reverse repurchase agreements through their investment in certain Fidelity managed underlying money market funds.

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

Notes to Financial Statements - Continued

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

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

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

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

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

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

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

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

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with interest rate swaps is that unfavorable fluctuations of interest rates could adversely impact a Fund.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

In addition, a portion of a Fund's portfolio transactions may be placed with brokerage firms which are affiliates of Fidelity Investments, provided it determines that these affiliates' trade execution abilities and costs are comparable to those of non-affiliated, qualified brokerage firms, on an execution-only basis.

5. Taxation and Distributions

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

Foreign withholding taxes are imposed by certain countries on investment income and are estimated based on the tax rules and actual rates that exist in the foreign markets. Investment income is recorded gross of foreign taxes withheld. Foreign withholding taxes are accrued for in conjunction with the accrual for the related investment income and are included in "Foreign

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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.

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 September 30, 2024 and March 31, 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.

Notes to Financial Statements - Continued

For the period ended September 30, 2024 (Unaudited)

(Amounts in thousands of Canadian dollars unless otherwise stated)

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

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

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

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

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

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

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

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

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

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

Notes to Financial Statements - Continued

For the period ended September 30, 2024 (Unaudited)

(Amounts in thousands of Canadian dollars unless otherwise stated)

contractual arrangements such as those agreements executed by a Fund with its Manager and portfolio advisor.

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

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

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

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

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

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

9. Prime Broker Arrangements

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

10. Leverage

Certain Funds may enter into leverage transactions that are repayable upon demand. Leverage occurs when the Fund borrows money or securities, or uses derivatives, to generate investment exposure that would otherwise not be possible. The Fund's aggregate exposure to its sources of leverage is calculated as the sum of the following: (i) the market value of short holdings; (ii) the amount of cash borrowed for investment purposes; and (iii) the notional value of the Fund's derivatives positions, excluding any derivatives used for hedging purposes. 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
November 5, 2024



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