

Fidelity Insights Class[®]

Series Q

MAY 16, 2024

This document contains key information you should know about Fidelity Insights Class[®] - Series Q (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. To get a copy, ask your representative, contact Fidelity Investments Canada ULC ("Fidelity") at 1 800-263-4077 or cs.english@fidelity.ca, or visit fidelity.ca.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

QUICK FACTS

FUND CODES	CAD NL: 7834	FUND MANAGER	Fidelity Investments Canada ULC
DATE SERIES STARTED	May 16, 2024	PORTFOLIO MANAGER	Fidelity Investments Canada ULC
TOTAL VALUE OF THE FUND ON MARCH 31, 2024	\$8.323 billion	DISTRIBUTIONS	Ordinary dividends generally in late May; Capital gains dividends in late January
MANAGEMENT EXPENSE RATIO (MER)	Not available because this series of the Fund is new	MINIMUM INVESTMENT [†]	\$500 initial, \$25 additional

[†] These amounts may change from time to time, and may also be waived by Fidelity.

WHAT DOES THE FUND INVEST IN?

The Fund invests in Fidelity Insights Investment Trust[™] (the underlying fund), which aims to achieve long-term capital appreciation by investing primarily in equity securities of companies anywhere in the world, with an emphasis on U.S. securities, whose value is believed to be not fully recognized by the public.

The charts below give you a snapshot of the underlying fund's investments on March 31, 2024. The underlying fund's investments will change.

TOP TEN INVESTMENTS (MARCH 31, 2024)

1	Meta Platforms	10.52%
2	Nvidia	6.94%
3	Berkshire Hathaway	5.84%
4	Microsoft	5.46%
5	Amazon.com	4.86%
6	Fidelity U.S. Money Market Investment Trust	3.74%
7	Eli Lilly and Company	3.70%
8	Apple	3.46%
9	Alphabet	3.42%
10	Vertex Pharmaceuticals	2.44%
Total percentage of top 10 investments		50.38%
Total number of investments		326

INVESTMENT MIX (MARCH 31, 2024)

BY SECTOR	%	BY COUNTRY (INCLUDES CASH)	%
Information Technology	25.86%	United States	91.41%
Communication Services	16.87%	Canada	2.29%
Financials	14.38%	Remaining Countries and Net Other Assets	6.30%
Health Care	14.11%		
Consumer Discretionary	10.68%		
Industrials	7.58%		
Energy	2.82%		
Materials	2.02%		
Consumer Staples	1.70%		
Utilities	0.44%		
Remaining Investments and Net Other Assets	3.54%		

HOW RISKY IS IT?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

RISK RATING

Fidelity has rated the volatility of this Fund as **medium**.

This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the "What are the risks of investing in the fund?" section of the Fund's simplified prospectus.

NO GUARANTEES

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

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■ HOW HAS THE FUND PERFORMED?

This section tells you how Series Q shares of the Fund have performed since the date this series was created. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

YEAR-BY-YEAR RETURNS

This information will be available when this series of the Fund completes one full calendar year.

BEST AND WORST 3-MONTH RETURNS

This information will be available when this series of the Fund completes one full calendar year.

AVERAGE RETURN

This information is not available because this series of the Fund has been offered to investors for less than 12 consecutive months.

■ WHO IS THIS FUND FOR?

Investors who:

- plan to hold their investment for the medium- to long-term
- want to gain global equity exposure with an emphasis on U.S. securities
- can handle the volatility of returns generally associated with equity investments

The Fund is not an appropriate investment if you have a short-term investment horizon.

Registered plan investors should be aware that the Fund may, from time to time, bear an income tax expense which will reduce returns.

■ A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan (RRSP) or a Tax-Free Savings Account (TFSA).

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

■ HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell Series Q shares of the Fund. The fees and expenses - including any commissions - can vary among the series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1 SALES CHARGES

You do not pay any sales charge when you buy or sell Series Q shares of the Fund.

2 FUND EXPENSES

You don't pay these expenses directly. They affect you because they reduce the return you get on your investment.

The Fund's expenses are made up of the management fee, fixed administration fee, and operating expenses and trading costs (fund costs). The series' annual management fee is 0.85% of the series' value. The series' annual fixed administration fee will fall under one of the three tiers below, depending on the amount of Fund assets:

AMOUNT OF FUND ASSETS	ADMINISTRATION FEE
Under \$100 Million	0.125%
\$100 Million - \$ 1 Billion	0.115%
Over \$ 1 Billion	0.105%

Because this series is new, its operating expenses and trading costs are not yet available.

More about the trailing commission

Trailing commissions are not paid on Series Q shares.

3 OTHER FEES

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

FEE	WHAT YOU PAY
Short-term trading fee	Short term trading fees do not apply to redemptions of Series Q shares held as part of a dealer's or portfolio management firm's model portfolio, investment fund or other similar investment product.
Switch fee	Your representative's firm may charge you up to 2% of the value of shares you switch to another series of the Fund or another Fidelity Fund.
Fee-for-service	You may buy and hold this series of shares in a model portfolio, investment fund or similar investment product operated by your representative's firm. You may pay a fee directly to your representative's firm for this product. This series is available to dealers or portfolio management firms who have entered into a Series Q fund purchase agreement with us.
Fee for sizable redemptions	If you have been notified that you own a sizable percentage of a Fund, you <i>will</i> be subject to a 1% penalty of the value of the shares that you sell/switch if you sell/switch your shares of the Fund within 30 days of your most recent purchase/switch into the Fund. You <i>may</i> be subject to a 1% penalty of the value of the shares if you fail to provide the required notice to Fidelity prior to completing a sizable redemption. This fee goes to the Fund.

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■ WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

■ FOR MORE INFORMATION

Contact Fidelity or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.