



Fidelity International Disciplined Equity[®] Fund

**Annual Management
Report of Fund
Performance**
March 31, 2024

Caution Regarding Forward-looking Statements

Certain portions of this report, including, but not limited to, “Results of Operations” and “Recent Developments”, may contain forward-looking statements about the Fund, including its strategy, risks, expected performance and condition. Forward-looking statements include statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates” and similar forward-looking expressions or negative versions thereof.

In addition, any statement that may be made concerning future performance, strategies or prospects, and possible future Fund action, is also a forward-looking statement. Forward-looking statements are based on current expectations and projections about future events and are inherently subject to, among other things, risks, uncertainties and assumptions about the Fund and economic factors. Accordingly, assumptions concerning future economic and other factors may prove to be incorrect at a future date.

Forward-looking statements are not guarantees of future performance, and actual events and results could differ materially from those expressed or implied in any forward-looking statements made by the Fund. Any number of important factors could contribute to these digressions, including, but not limited to, general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, business competition, technological change, changes in government regulations, unexpected judicial or regulatory proceedings, and catastrophic events.

It should be stressed that the above-mentioned list of important factors is not exhaustive. You are encouraged to consider these and other factors carefully before making any investment decisions and you are urged to avoid placing undue reliance on forward-looking statements. Further, you should be aware of the fact that the Fund has no specific intention of updating any forward-looking statements whether as a result of new information, future events or otherwise, prior to the release of the next Management Report of Fund Performance.

Annual Management Report of Fund Performance as at March 31, 2024

Fidelity International Disciplined Equity® Fund

This annual management report of fund performance contains financial highlights but does not contain the complete annual financial statements for the investment fund. You can get a copy of the annual financial statements at your request, and at no cost, by calling 1-800-263-4077, by writing to us at Fidelity Investments, 483 Bay St. Suite 300, Toronto ON M5G 2N7 or by visiting our website at www.fidelity.ca or SEDAR+ at www.sedarplus.ca.

Securityholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure relating to the investment fund.

Management Discussion of Fund Performance

Investment Objective and Strategies

Investment Objective: Fidelity International Disciplined Equity® Fund (Fund) aims to achieve long-term capital growth by investing primarily in equity securities of companies located outside of the United States.

Strategies: The Fund aims to invest in sectors in approximately the same proportions as those sectors are represented in the MSCI ACWI (All Country World Index) – ex U.S. Index. The Fund also aims to invest in regions represented in the MSCI ACWI (All Country World Index) ex USA Index, although not necessarily in the same proportions as those regions are represented in the Index. Those regions are Europe (excluding the U.K.), Japan, Asia-Pacific (excluding Japan), emerging markets, and the U.K. The Fund may invest in securities not included in the index. When buying and selling securities for the Fund, the portfolio manager examines each company's potential for success in light of its current financial condition and industry position, as well as economic and market conditions. The portfolio manager considers factors like growth potential, earnings estimates, cash flow and quality of management. The Fund may invest in small, medium, and large-sized companies.

Risk

The risks associated with investing in this Fund remain as discussed in the prospectus. Any changes to the Fund over the period have not affected the overall level of risk of the Fund.

The Fund is suitable for medium- to long-term investors who want to gain foreign equity exposure outside the U.S., and can handle the volatility of returns generally associated with equity investments. The Fund is not an appropriate investment for investors with a short-term investment horizon. To invest in the Fund, investors should be willing to accept a medium level of risk. The suitability of the investment has not changed from what has been disclosed in the prospectus.

Results of Operations

Fidelity International Disciplined Equity Fund, Series B, returned 10.6%, after fees and expenses, for the one-year period ended March 31, 2024. The net returns of the other series of this Fund are similar to those of Series B, except for differences attributable to expense structures. During the review period, global equities, as represented by the MSCI World Index, returned 25.1% (in Canadian dollar terms).

Market overview:

Global equities, as broadly measured by the MSCI World Index, returned 25.1% in Canadian dollar terms and 25.1% in U.S. dollar terms, for the one-year period ended March 31, 2024.

Global equities advanced during the review period, as economic expansion, and the slowing pace of inflation in some countries provided a mostly favourable backdrop. Following continued tightening of monetary policies in major developed market economies throughout 2022 and for most of 2023, investor sentiment shifted in the fourth quarter of 2023 to a view that interest rates had peaked, and policymakers may cut rates in 2024. Equity market gains were partly fueled by select firms within the information technology and communication services sectors in the U.S., largely due to market exuberance surrounding artificial intelligence. In Europe, several large-capitalisation companies across the luxury goods, pharmaceuticals, and technology sectors supported equity markets. Japanese equities also rose, supported by decline in the value of the yen which bolstered exports, as well as due to corporate governance reforms that have boosted shareholder returns through increased share buybacks and dividends. From a regional perspective, while some global equity markets advanced to hit all-time highs, investors were more cautious towards Chinese equities due to the country's weaker than expected economic growth amid uncertainty surrounding the health of its property and banking sectors.

Factors affecting performance:

The Fund's benchmark, the MSCI ACWI (All Country World Index) ex USA Index, returned 13.2% for the review period. The Fund underperformed its benchmark, primarily due to investments in certain stocks in the financials and consumer discretionary sectors. In the financials sector, investments in Netherland-based payment company Adyen, and Hong Kong-based insurance firm AIA Group, detracted from relative returns. In the consumer discretionary sector, an investment in China-based e-commerce firm Alibaba Group Holdings, and lack of exposure to a Japan-based automobile firm, detracted from relative returns. In other sectors, investments in Canada-based mining company First Quantum Minerals, and Japan-based multinational conglomerate Daikin Industries, also detracted from relative returns.

In contrast, the Fund's investments in certain stocks in the healthcare and information technology sectors contributed to relative returns. In the healthcare sector, investments in Denmark-based pharmaceutical company Novo Nordisk, and Netherlands-based biotechnology company Argenx, contributed to relative returns. In the information technology sector, investments in Canada-based e-commerce firm Shopify, and Taiwan-based semiconductor manufacturer Taiwan Semiconductor Manufacturing Company, also contributed to relative returns. In other sectors, investments in Japan-based multinational conglomerate Hitachi, Netherlands-based aircraft manufacturing company Airbus, and Ireland-based chemical company Linde plc, contributed to relative returns.

At the end of review period, the Fund had no exposure to Adyen, First Quantum Minerals, Daikin Industries and Argenx.

Portfolio changes:

Fidelity International Disciplined Equity® Fund

Management Discussion of Fund Performance – continued

During the review period, the Fund's sector exposures were kept relatively close to those of the benchmark. While the Fund is neutrally positioned at the sector level, its industry group allocations deviated from those of the benchmark as a by-product of the portfolio management team's stock selection process.

During the review period, the Fund's exposure to the capital goods industry, and the consumer services industry, was increased. In the capital goods industry, the portfolio manager initiated a position in Italy-based electrical cable manufacturer Prysmian. In the consumer services industry, a position was initiated in Ireland-based sports betting and gambling company Flutter Entertainment. These changes were made due to improving fundamentals and outlooks for those companies, in the portfolio manager's view.

In contrast, exposure to the transportation industry, and the household and personal products industry, was decreased. In the transportation industry, the portfolio manager exited a position in Germany-based package delivery and supply company DHL Group. In the household and personal products industry, the portfolio manager exited a position in U.K.-based consumer goods company Reckitt Benckiser. The portfolio manager sought what it believed to be better opportunities elsewhere.

At the end of the review period, the Fund had its largest absolute exposure to the capital goods industry, followed by the banks industry. The Fund diverged most from its benchmark's industry weightings by having more exposure to the capital goods industry and less exposure to the automobiles and components industry.

Recent Developments

Portfolio manager Chris Lee made some minor adjustments to the sector positioning of the Fund but continued to take a sector-neutral approach to investing in general. According to the portfolio manager, this approach still allows for meaningfully larger- and smaller-than-benchmark allocations at the industry and individual stock levels. The portfolio management team remains consistent in its investment process, which is designed to deliver a cohesive portfolio. The portfolio manager is working with the team's sector leaders to remain focused on fundamental signals and to identify opportunities that may benefit from a late-cycle growth environment.

Effective September 19, 2023, Anne Bell of Mississauga, Ontario, became a member of the Independent Review Committee (IRC).

Related Party Transactions

Manager and Portfolio Adviser

The Fund is managed by Fidelity Investments Canada ULC (Fidelity). Fidelity is part of a broader collection of companies collectively known as Fidelity Investments.

Fidelity provides or arranges for the provision of all general management and administrative services required by the Fund in its day-to-day operations, bookkeeping, record-keeping and other administrative services for the Fund.

Fidelity is the portfolio adviser to the Fund and it provides investment advisory services to the Fund. 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. The Fund pays Fidelity a monthly management and advisory fee for their services, based on the net asset value of each Series, calculated daily and payable monthly. The Fund paid Fidelity management and advisory fees of \$246,000 for the period ended March 31, 2024.

Administration Fee

Fidelity charges the Fund a fixed administration fee in place of certain variable expenses. Fidelity, in turn, pays all of the operating expenses of the Fund, other than certain specified fund costs (e.g. the fees and expenses of the Independent Review Committee, taxes, brokerage commissions and interest charges). The Fund pays an annual rate, which is calculated on a tiered basis, based on the net asset value of each Series, calculated daily and payable monthly. The Fund paid Fidelity administration fees of \$26,000 for the period ended March 31, 2024.

Brokerage Commissions

The Fund may place a portion of its portfolio transactions with brokerage firms which are affiliates of Fidelity, 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. Commissions paid to brokerage firms that are affiliates of Fidelity Investments were less than \$500 for the period ended March 31, 2024. Fidelity receives standing instructions from the IRC in respect of policies and procedures governing best execution of transactions with affiliates, which includes brokers affiliated to Fidelity Investments, at least once per year.

Independent Review Committee, Cross-Trading and In specie Transactions

Independent Review Committee

Fidelity has established an independent review committee (IRC) that acts as an impartial and independent committee to review and provide recommendations or, if appropriate, approvals respecting conflict of interest matters referred to it by Fidelity. The IRC prepares, at least annually, a report of its activities for securityholders of the Fund. The report is available at www.fidelity.ca or at the securityholder's request at no cost by contacting Fidelity, using the contact information available on the final page of this document.

Cross-Trading and In specie Transactions

The Fund received the approval and standing instructions from the IRC in order to:

- (i) engage in cross-trading, which is a form of interfund trading. A cross-trade occurs when the Fund purchases or sells portfolio securities from or to another Fund, a U.S. fund or a separately managed account, through a broker;
- (ii) permit the Fund, in certain circumstances, to purchase and redeem Fund securities in consideration for securities rather than cash of another investment fund not governed by NI 81-102, or a separately managed account, managed by Fidelity.

For each of the transactions in (i) and (ii) above, the IRC's standing instructions require Fidelity to act in accordance with its associated policies and procedures and applicable law, and comply with the conditions in each of the exemptive relief orders received, which, in the case of cross-trading, requires additional periodic reporting to the Ontario Securities Commission. The

standing instructions also require that investment decisions in respect of these transactions (a) are free from any influence by an entity related to Fidelity and without taking into account any consideration relevant to an entity related to Fidelity; (b) represent the business judgment of Fidelity uninfluenced by considerations other than the best interests of the Fund; (c) comply with the applicable policies and procedures of Fidelity; and (d) achieve a fair and reasonable result for the Fund.

Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the period end of the years shown. This information is derived from the Fund's audited annual and/or unaudited semi-annual financial statements. Please see the front page for information about how you can obtain the Fund's annual or semi-annual financial statements.

Fidelity International Disciplined Equity® Fund Series A

Periods ended March 31, The Series' Net Assets per Security ^A	2024	2023	2022	2021	2020
Net assets, beginning of period ^B	\$ 13.36	\$ 12.87	\$ 13.36	\$ 9.94	\$ 11.06
Increase (decrease) from operations:					
Total revenue	.37	.35	.32	.28	.34
Total expenses (excluding distributions)	(.38)	(.37)	(.41)	(.35)	(.33)
Realized gains (losses)	.35	.20	.40	.43	.17
Unrealized gains (losses)	.60	.10	(.63)	3.10	(.95)
Total increase (decrease) from operations ^B	.94	.28	(.32)	3.46	(.77)
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	(.08)
From dividends	—	—	—	—	(.01)
From capital gains	—	—	—	—	—
Return of capital	—	—	—	—	—
Total distributions ^{C,B}	—	—	—	—	(.09)
Net assets, end of period ^B	\$ 14.77	\$ 13.36	\$ 12.87	\$ 13.36	\$ 9.94
Ratios and Supplemental Data					
Net asset value (000s) ^{D,E}	\$ 575	\$ 966	\$ 1,236	\$ 1,670	\$ 1,345
Securities outstanding ^D	38,907	72,256	96,014	125,005	135,359
Management expense ratio ^{F,G}	2.54%	2.53%	2.53%	2.53%	2.51%
Management expense ratio before waivers or absorptions ^{F,G}	2.61%	2.61%	2.61%	2.61%	2.58%
Trading expense ratio ^H	.19%	.14%	.15%	.18%	.17%
Portfolio turnover rate ^I	44.04%	55.44%	50.80%	76.12%	61.66%
Net asset value per security, end of period	\$ 14.7416	\$ 13.3657	\$ 12.8700	\$ 13.3658	\$ 9.9394

Fidelity International Disciplined Equity® Fund Series B

Periods ended March 31, The Series' Net Assets per Security ^A	2024	2023	2022	2021	2020
Net assets, beginning of period ^B	\$ 13.60	\$ 13.06	\$ 13.53	\$ 10.04	\$ 11.17
Increase (decrease) from operations:					
Total revenue	.37	.35	.34	.29	.35
Total expenses (excluding distributions)	(.34)	(.33)	(.38)	(.33)	(.31)
Realized gains (losses)	.35	.22	.28	.42	.17
Unrealized gains (losses)	1.13	.30	(1.34)	3.19	(1.06)
Total increase (decrease) from operations ^B	1.51	.54	(1.10)	3.57	(.85)
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	(.11)
From dividends	—	—	—	—	(.01)
From capital gains	—	—	—	—	—
Return of capital	—	—	—	—	—
Total distributions ^{B,C}	—	—	—	—	(.12)
Net assets, end of period ^B	\$ 15.07	\$ 13.60	\$ 13.06	\$ 13.53	\$ 10.04
Ratios and Supplemental Data					
Net asset value (000s) ^{D,E}	\$ 11,940	\$ 10,472	\$ 10,009	\$ 6,169	\$ 5,135
Securities outstanding ^D	792,086	769,886	766,372	455,947	511,415
Management expense ratio ^{F,G}	2.24%	2.25%	2.28%	2.32%	2.32%
Management expense ratio before waivers or absorptions ^{F,G}	2.31%	2.32%	2.35%	2.39%	2.38%
Trading expense ratio ^H	.19%	.14%	.15%	.18%	.17%
Portfolio turnover rate ^I	44.04%	55.44%	50.80%	76.12%	61.66%
Net asset value per security, end of period	\$ 15.0483	\$ 13.6032	\$ 13.0616	\$ 13.5317	\$ 10.0427

Financial Highlights – continued

Fidelity International Disciplined Equity® Fund Series F

Periods ended March 31, The Series' Net Assets per Security ^A	2024	2023	2022	2021	2020
Net assets, beginning of period ^B	\$ 13.87	\$ 13.32	\$ 13.78	\$ 10.19	\$ 11.34
Increase (decrease) from operations:					
Total revenue	.39	.35	.35	.29	.36
Total expenses (excluding distributions)	(.20)	(.20)	(.23)	(.19)	(.19)
Realized gains (losses)	.34	.23	.26	.41	.17
Unrealized gains (losses)	1.29	.44	(1.51)	3.30	(1.19)
Total increase (decrease) from operations ^B	1.82	.82	(1.13)	3.81	(.85)
Distributions:					
From net investment income (excluding dividends)	(.14)	(.13)	(.14)	(.10)	(.24)
From dividends	(.01)	(.02)	(.01)	(.01)	(.02)
From capital gains	—	—	—	—	—
Return of capital	—	—	—	—	—
Total distributions ^{B,C}	(.15)	(.15)	(.15)	(.11)	(.26)
Net assets, end of period ^B	\$ 15.38	\$ 13.87	\$ 13.32	\$ 13.78	\$ 10.19
Ratios and Supplemental Data					
Net asset value (000s) ^{D,E}	\$ 4,750	\$ 4,004	\$ 3,064	\$ 1,593	\$ 1,432
Securities outstanding ^D	308,858	288,566	230,025	115,622	140,488
Management expense ratio ^{F,J}	1.10%	1.11%	1.14%	1.18%	1.19%
Management expense ratio before waivers or absorptions ^{F,J}	1.14%	1.14%	1.17%	1.21%	1.21%
Trading expense ratio ^H	.19%	.14%	.15%	.18%	.17%
Portfolio turnover rate ^I	44.04%	55.44%	50.80%	76.12%	61.66%
Net asset value per security, end of period	\$ 15.3529	\$ 13.8755	\$ 13.3243	\$ 13.7804	\$ 10.1941

Fidelity International Disciplined Equity® Fund Series O

Periods ended March 31, The Series' Net Assets per Security ^A	2024	2023	2022	2021	2020
Net assets, beginning of period ^B	\$ 14.01	\$ 13.46	\$ 13.92	\$ 10.30	\$ 11.46
Increase (decrease) from operations:					
Total revenue	.39	.36	.34	.30	.37
Total expenses (excluding distributions)	(.04)	(.06)	(.06)	(.05)	(.05)
Realized gains (losses)	.35	.23	.33	.44	.20
Unrealized gains (losses)	1.28	.42	(.87)	3.23	(1.25)
Total increase (decrease) from operations ^B	1.98	.95	(.26)	3.92	(.73)
Distributions:					
From net investment income (excluding dividends)	(.29)	(.26)	(.30)	(.25)	(.36)
From dividends	(.03)	(.04)	(.02)	(.02)	(.02)
From capital gains	—	—	—	—	—
Return of capital	—	—	—	—	—
Total distributions ^{B,C}	(.32)	(.30)	(.32)	(.27)	(.38)
Net assets, end of period ^B	\$ 15.53	\$ 14.01	\$ 13.46	\$ 13.92	\$ 10.30
Ratios and Supplemental Data					
Net asset value (000s) ^{D,E}	\$ 556,941	\$ 429,185	\$ 405,881	\$ 352,596	\$ 285,404
Securities outstanding ^D	35,862,833	30,626,438	30,154,623	25,330,206	27,709,089
Management expense ratio	—%	—%	—%	—%	—%
Management expense ratio before waivers or absorptions	—%	—%	—%	—%	—%
Trading expense ratio ^H	.19%	.14%	.15%	.18%	.17%
Portfolio turnover rate ^I	44.04%	55.44%	50.80%	76.12%	61.66%
Net asset value per security, end of period	\$ 15.5006	\$ 14.0150	\$ 13.4598	\$ 13.9242	\$ 10.2999

Fidelity International Disciplined Equity® Fund Series T5

Periods ended March 31, The Series' Net Assets per Security ^A	2024	2023	2022	2021	2020
Net assets, beginning of period ^B	\$ 12.04	\$ 12.20	\$ 13.23	\$ 10.31	\$ 12.02
Increase (decrease) from operations:					
Total revenue	.32	.32	.21	.28	.44
Total expenses (excluding distributions)	(.36)	(.36)	(.39)	(.36)	(.37)
Realized gains (losses)	.29	.19	.66	.68	(2.41)
Unrealized gains (losses)	.96	.29	2.04	2.61	(6.24)
Total increase (decrease) from operations ^B	1.21	.44	2.52	3.21	(8.58)
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	(.08)
From dividends	—	—	—	—	—
From capital gains	—	—	—	—	—
Return of capital	(.56)	(.56)	(.56)	(.56)	(.56)
Total distributions ^{B,C}	(.56)	(.56)	(.56)	(.56)	(.64)
Net assets, end of period ^B	\$ 12.66	\$ 12.04	\$ 12.20	\$ 13.23	\$ 10.31
Ratios and Supplemental Data					
Net asset value (000s) ^{D,E}	\$ 1	\$ 1	\$ 1	\$ 17	\$ 1
Securities outstanding ^D	106	101	96	1,258	88
Management expense ratio ^{F,G}	2.65%	2.65%	2.62%	2.56%	2.64%
Management expense ratio before waivers or absorptions ^{F,G}	2.65%	2.65%	2.65%	2.64%	2.67%
Trading expense ratio ^H	.19%	.14%	.15%	.18%	.17%
Portfolio turnover rate ^I	44.04%	55.44%	50.80%	76.12%	61.66%
Net asset value per security, end of period	\$ 12.6424	\$ 12.0376	\$ 12.1987	\$ 13.2303	\$ 10.3071

Fidelity International Disciplined Equity® Fund Series T8

Periods ended March 31, The Series' Net Assets per Security ^A	2024	2023	2022	2021	2020
Net assets, beginning of period ^B	\$ 6.87	\$ 7.26	\$ 8.12	\$ 6.53	\$ 7.86
Increase (decrease) from operations:					
Total revenue	.18	.24	.18	.18	.24
Total expenses (excluding distributions)	(.19)	(.19)	(.22)	(.21)	(.22)
Realized gains (losses)	.12	.11	.08	.28	.06
Unrealized gains (losses)	.57	(.99)	(.67)	1.92	(.79)
Total increase (decrease) from operations ^B	.68	(.83)	(.63)	2.17	(.71)
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	(.05)
From dividends	—	—	—	—	—
From capital gains	—	—	—	—	—
Return of capital	(.58)	(.61)	(.61)	(.61)	(.61)
Total distributions ^{B,C}	(.58)	(.61)	(.61)	(.61)	(.66)
Net assets, end of period ^B	\$ 6.96	\$ 6.87	\$ 7.26	\$ 8.12	\$ 6.53
Ratios and Supplemental Data					
Net asset value (000s) ^{D,E}	\$ 1	\$ 1	\$ 17	\$ 25	\$ 19
Securities outstanding ^D	162	148	2,373	3,060	2,869
Management expense ratio ^{F,G}	2.60%	2.36%	2.36%	2.37%	2.43%
Management expense ratio before waivers or absorptions ^{F,G}	2.60%	2.43%	2.43%	2.44%	2.51%
Trading expense ratio ^H	.19%	.14%	.15%	.18%	.17%
Portfolio turnover rate ^I	44.04%	55.44%	50.80%	76.12%	61.66%
Net asset value per security, end of period	\$ 6.9377	\$ 6.8755	\$ 7.2557	\$ 8.1181	\$ 6.5319

Financial Highlights – continued

Fidelity International Disciplined Equity® Fund Series S5

Periods ended March 31, The Series' Net Assets per Security ^A	2024	2023	2022	2021	2020
Net assets, beginning of period ^B	\$ 12.10	\$ 12.21	\$ 13.20	\$ 10.26	\$ 11.95
Increase (decrease) from operations:					
Total revenue	.31	.31	.30	.29	.36
Total expenses (excluding distributions)	(.27)	(.30)	(.36)	(.34)	(.33)
Realized gains (losses)	.26	.18	.21	.50	.19
Unrealized gains (losses)	.80	.23	(.98)	3.00	(1.17)
Total increase (decrease) from operations ^B	1.10	.42	(.83)	3.45	(.95)
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	(.10)
From dividends	—	—	—	—	(.01)
From capital gains	—	—	—	—	—
Return of capital	(.56)	(.55)	(.55)	(.55)	(.56)
Total distributions ^{B,C}	(.56)	(.55)	(.55)	(.55)	(.67)
Net assets, end of period ^B	\$ 12.79	\$ 12.10	\$ 12.21	\$ 13.20	\$ 10.26
Ratios and Supplemental Data					
Net asset value (000s) ^{D,E}	\$ 71	\$ 88	\$ 139	\$ 63	\$ 40
Securities outstanding ^D	5,562	7,272	11,367	4,775	3,909
Management expense ratio ^{F,G}	2.26%	2.28%	2.34%	2.36%	2.34%
Management expense ratio before waivers or absorptions ^{F,G}	2.33%	2.34%	2.42%	2.43%	2.41%
Trading expense ratio ^H	.19%	.14%	.15%	.18%	.17%
Portfolio turnover rate ^I	44.04%	55.44%	50.80%	76.12%	61.66%
Net asset value per security, end of period	\$ 12.7648	\$ 12.0993	\$ 12.2096	\$ 13.1996	\$ 10.2589

Fidelity International Disciplined Equity® Fund Series S8

Periods ended March 31, The Series' Net Assets per Security ^A	2024	2023	2022	2021	2020
Net assets, beginning of period ^B	\$ 7.15	\$ 7.51	\$ 8.37	\$ 6.71	\$ 8.06
Increase (decrease) from operations:					
Total revenue	.19	.19	.20	.19	.24
Total expenses (excluding distributions)	(.18)	(.19)	(.23)	(.21)	(.22)
Realized gains (losses)	.18	.11	.24	.27	.10
Unrealized gains (losses)	.45	.07	(.40)	2.03	(.79)
Total increase (decrease) from operations ^B	.64	.18	(.19)	2.28	(.67)
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	(.07)
From dividends	—	—	—	—	—
From capital gains	—	—	—	—	—
Return of capital	(.59)	(.60)	(.60)	(.60)	(.61)
Total distributions ^{B,C}	(.59)	(.60)	(.60)	(.60)	(.68)
Net assets, end of period ^B	\$ 7.28	\$ 7.15	\$ 7.51	\$ 8.37	\$ 6.71
Ratios and Supplemental Data					
Net asset value (000s) ^{D,E}	\$ 208	\$ 245	\$ 284	\$ 412	\$ 363
Securities outstanding ^D	28,550	34,233	37,765	49,254	54,155
Management expense ratio ^{F,G}	2.24%	2.25%	2.28%	2.32%	2.31%
Management expense ratio before waivers or absorptions ^{F,G}	2.31%	2.32%	2.36%	2.39%	2.38%
Trading expense ratio ^H	.19%	.14%	.15%	.18%	.17%
Portfolio turnover rate ^I	44.04%	55.44%	50.80%	76.12%	61.66%
Net asset value per security, end of period	\$ 7.2688	\$ 7.1536	\$ 7.5104	\$ 8.3713	\$ 6.7105

Financial Highlights Footnotes

- ^A This information is derived from the Fund's audited annual and/or unaudited interim financial statements. The net assets attributable to securityholders per security presented in the financial statements may differ from the net asset value calculated for fund pricing purposes. An explanation of these differences can be found in the notes to financial statements.
- ^B Net assets and distributions are based on the actual number of securities outstanding at the relevant time. The increase (decrease) from operations is based on the weighted average number of securities outstanding over the financial period. This table is not intended to be a reconciliation of beginning to ending net assets per security.
- ^C Distributions were paid in cash or reinvested in additional securities of the Fund, or both, and excludes any applicable distributions of management fee reduction to securityholders. Distributions are presented based on management's best estimate of the tax character.
- ^D This information is provided as at period end of the year shown.
- ^E Prior period amounts may have been adjusted.
- ^F Management expense ratio is based on total expenses (excluding distributions, commissions and other portfolio transaction costs) for the stated period and is expressed as an annualized percentage of daily average net asset values during the period, including the Fund's pro-rata share of estimated expenses incurred in any underlying investment fund, if applicable.
- ^G Effective November 1, 2014, the manager of the Fund has waived a portion of its administration fee and as of the date of the MRFP has continued to provide the Fund with such waivers. The manager may terminate the waiver at any time, at its sole discretion. It is not known when such waivers will be terminated.
- ^H The trading expense ratio represents total commissions, other portfolio transaction costs and dividends and interest expense on securities sold short expressed as an annualized percentage of daily average net asset value during the period, including the Fund's pro-rata share of estimated trading costs incurred in any underlying investment fund, if applicable.
- ^I The Fund's portfolio turnover rate indicates how actively the Fund's portfolio adviser manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher the Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high portfolio turnover rate and the performance of the Fund. The portfolio turnover rate is calculated based on the lesser of purchases or sales of securities divided by the weighted average market value of portfolio securities owned by the Fund, excluding short-term securities. The portfolio turnover rate includes any proceeds from a short sale in the value of sales of securities and the cost of covering a short sale in the value of purchases of securities. For periods greater than six months, but less than a full fiscal year, the portfolio turnover rate is annualized. The portfolio turnover rate excludes any adjustment for in-kind transactions.
- ^J Effective October 1, 2015, the manager of the Fund has waived a portion of its administration fee and as of the date of the MRFP has continued to provide the Fund with such waivers. The manager may terminate the waiver at any time, at its sole discretion. It is not known when such waivers will be terminated.

Management and Advisory Fees

Fidelity serves as manager and investment advisor of the Fund. The Fund pays Fidelity a monthly management and advisory fee for its services, based on the net asset value of each Series, calculated daily and payable monthly. Fidelity uses these management fees to pay for sales and trailing commissions to registered dealers on the distribution of the Fund securities, as well as for the general investment management expenses. Dealer compensation represents cash commissions paid by Fidelity to registered dealers during the period and includes upfront deferred sales charge and trailing commissions. This amount may, in certain circumstances, exceed 100% of the fees earned by Fidelity during the period. For new Funds or Series the amounts presented may not be indicative of longer term operating periods.

	Management Fees (%)	Dealer Compensation (%)	Investment management, administration and other (%)
Series A	2.000	25.73	74.27
Series B	1.850	54.05	45.95
Series F	0.850	-	100.00
Series T5	2.000	45.40	54.60
Series T8	2.000	51.65	48.35
Series S5	1.850	54.05	45.95
Series S8	1.850	54.05	45.95

Fidelity International Disciplined Equity® Fund

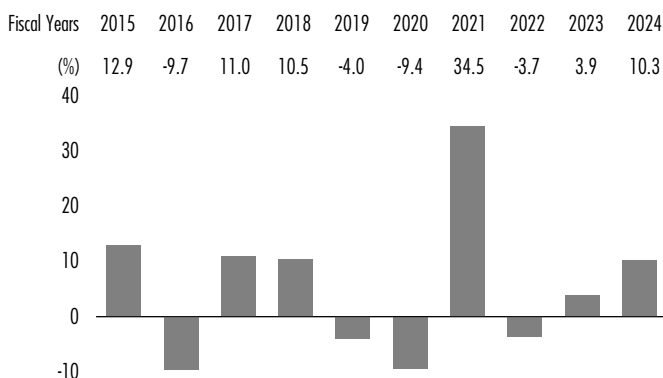
Past Performance

The performance information shown assumes that all distributions made by the Fund in the periods shown were reinvested in additional securities of the Fund. The performance information does not take into account sales, redemption, distribution or other optional charges that would have reduced returns or performance. How the Fund has performed in the past does not necessarily indicate how it will perform in the future.

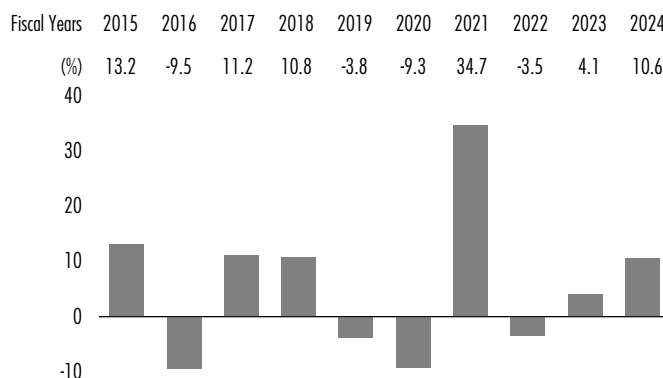
Year-by-Year Returns

The following bar chart shows the Fund's annual performance for each of the years shown, and illustrates how the Fund's performance was changed from year to year. In percentage terms, the bar chart shows how much an investment made on the first day of each financial year would have grown or decreased by the last day of each financial year.

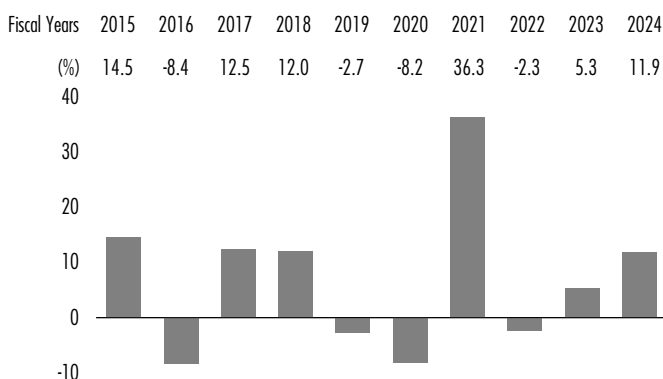
Series A



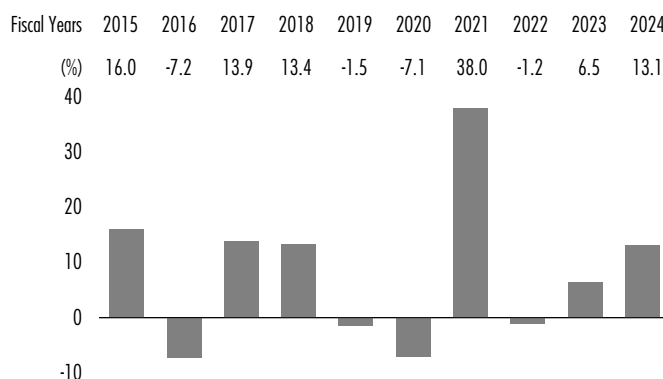
Series B



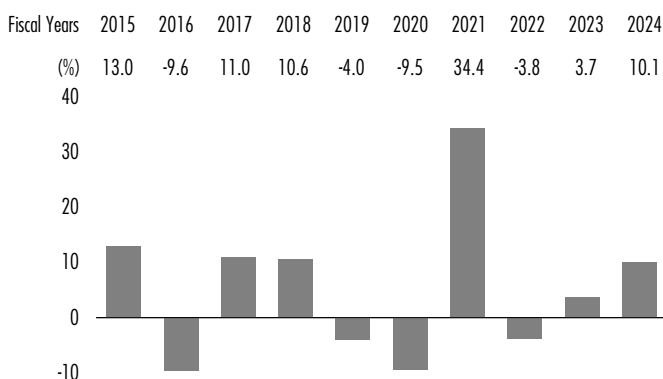
Series F



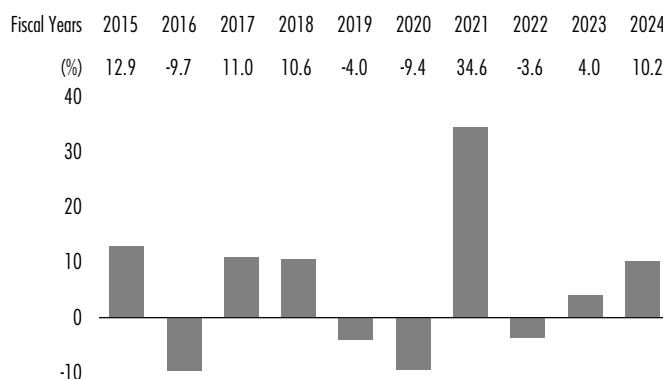
Series O



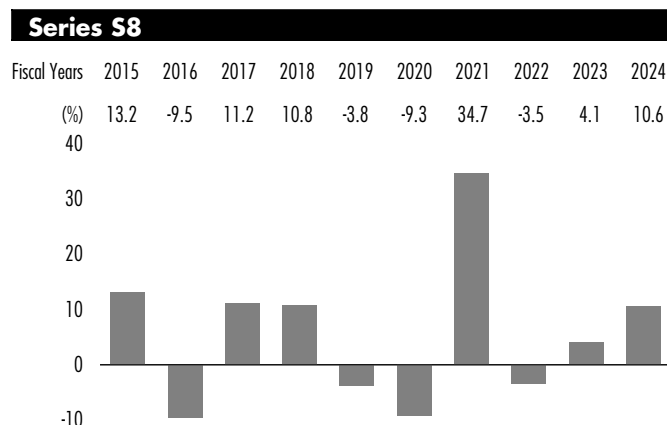
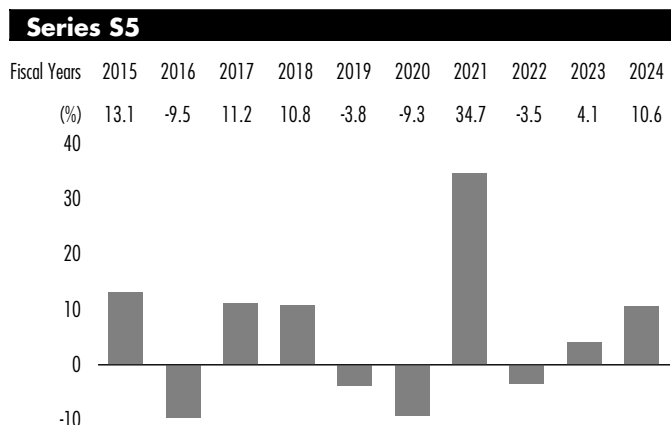
Series T5



Series T8



Fidelity International Disciplined Equity® Fund Past Performance – continued



Annual Compound Returns

This table shows the Fund's historical annual compound total returns for the periods indicated, compared with a broad-based index, the MSCI World Index, and the Fund's benchmark, the MSCI ACWI (All Country World Index) ex USA Index, as described below.

Average Annual Total Returns	Past 1 year	Past 3 years	Past 5 years	Past 10 years
Series A	10.3%	3.3%	6.1%	4.9%
Series B	10.6%	3.6%	6.3%	5.1%
Series F	11.9%	4.8%	7.6%	6.4%
Series O	13.1%	6.0%	8.8%	7.6%
Series T5	10.1%	3.2%	6.0%	4.9%
Series T8	10.2%	3.4%	6.2%	4.9%
Series S5	10.6%	3.6%	6.3%	5.1%
Series S8	10.6%	3.6%	6.3%	5.1%
MSCI World Index	25.1%	11.3%	12.4%	11.6%
MSCI ACWI (All Country World Index) ex USA Index	13.2%	4.5%	6.2%	6.4%

A discussion of Fund performance can be found in the Results of Operations section of this report. The MSCI ACWI (All Country World Index) ex USA Index is a free-float-adjusted market-capitalization-weighted index that is designed to measure the equity market performance of developed and emerging markets, excluding the United States. The MSCI World Index is a market-capitalization-weighted index composed of companies representative of the market structure of developed market countries in North America, Europe and the Asia/Pacific region. Each series of the Fund will have different returns due to differences in management fees and expenses.

Fidelity International Disciplined Equity® Fund

Summary of Investment Portfolio as at March 31, 2024

Sector Mix		
	% of Fund's Net Assets as at March 31, 2024	% of Fund's Net Assets as at March 31, 2023
Financials	21.0	20.7
Industrials	14.1	12.7
Information Technology	13.1	11.2
Consumer Discretionary	11.7	11.6
Health Care	9.5	9.1
Consumer Staples	7.2	8.8
Materials	7.0	8.0
Energy	5.2	5.2
Communication Services	4.9	5.9
Utilities	2.8	3.2
Real Estate	1.6	2.1
Cash and Cash Equivalents	1.4	0.9
Net Other Assets (Liabilities)	0.5	0.6

Comparative balances, as applicable, have been reclassified to align with current period presentation.

Geographic Mix		
	% of Fund's Net Assets as at March 31, 2024	% of Fund's Net Assets as at March 31, 2023
United Kingdom	12.5	11.8
France	11.5	9.6
Japan	9.1	7.1
Canada	8.2	8.2
China	6.7	8.0
Netherlands	5.3	7.8
Belgium	5.2	5.2
Taiwan	4.5	3.9
Australia	3.9	4.0
Italy	3.8	1.4
United States of America	3.6	5.2
Germany	3.4	6.3
Denmark	3.3	0.0
Switzerland	2.8	0.7
Sweden	2.7	3.0
Korea (South)	2.0	4.1
Spain	2.0	1.8
Indonesia	1.6	0.0
Ireland	1.6	1.7
India	1.5	1.5
Hong Kong	1.4	2.5
Others (Individually Less Than 1%)	1.5	4.7
Cash and Cash Equivalents	1.4	0.9
Net Other Assets (Liabilities)	0.5	0.6

Top Issuers		% of Fund's Net Assets
1.	Taiwan Semiconductor Manufacturing Co. Ltd.	4.5
2.	Airbus Group NV	3.7
3.	Hitachi Ltd.	3.6
4.	Linde PLC	3.3
5.	Novo Nordisk A/S	3.3
6.	ASML Holding NV	3.1
7.	Prismian SpA	2.7
8.	LVMH Moët Hennessy Louis Vuitton SE	2.7
9.	Alfa Laval AB	2.7
10.	AstraZeneca PLC	2.5
11.	Compass Group PLC	2.2
12.	Shell PLC	2.2
13.	NXP Semiconductors NV	2.0
14.	Samsung Electronics Co. Ltd.	2.0
15.	CaixaBank SA	2.0
16.	Flutter Entertainment PLC	2.0
17.	BNP Paribas SA	1.9
18.	UBS Group AG	1.9
19.	Sony Group Corp.	1.9
20.	L'Oreal SA	1.8
21.	London Stock Exchange Group PLC	1.8
22.	KBC Group NV	1.8
23.	PT Bank Rakyat Indonesia (Persero) Tbk	1.6
24.	UCB SA	1.6
25.	Steadfast Group Ltd.	1.6
		<u>60.4</u>

Total Fund Net Assets \$574,487,000

Where applicable, the information in the above tables includes the Fund's pro-rata share of the investment in any Fidelity managed underlying fund.

Comparative balances, as applicable, have been reclassified from country of incorporation to country of risk to align with current period presentation.

All tables within the Summary of Investment Portfolio section, except the Top Issuers table, contain audited annual information.

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The most recent annual report, semi-annual report, quarterly report, fund facts document or simplified prospectus for the investment fund and/or underlying fund is available at no cost, by calling 1-800-263-4077, by writing to us at Fidelity Investments Canada ULC, 483 Bay St. Suite 300, Toronto ON M5G 2N7 or by visiting our web site at www.fidelity.ca or SEDAR+ at www.sedarplus.ca.



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