



Fidelity Women's Leadership Fund

**Annual Management
Report of Fund
Performance**
June 30, 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 June 30, 2024

Fidelity Women's Leadership 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 Women's Leadership Fund (Fund) aims to achieve long-term capital growth by investing primarily in equity securities of companies anywhere in the world, with an emphasis on U.S. equity securities. The Fund seeks to identify investment opportunities in companies that prioritize and advance women's leadership and development.

Strategies: The portfolio management team uses a bottom-up fundamental investment approach. The Fund invests in companies that, at the time of initial purchase (i) include a woman as a member of the senior management team, (ii) are governed by a board for which women represent at least one-third of all directors or that has at least three female directors, or (iii) in the portfolio manager's opinion, have adopted policies designed to attract, retain and promote women. Policies considered by the portfolio management team may include, but are not limited to, a company's parental leave policies, its policies designed to monitor the gender pay gap, or those regarding its flexible work environment.

The Fund invests in either growth stocks, value stocks, or both.

Subject to market or industry developments, which may change from time to time, the Fund will exclude securities of companies that are directly engaged in, and/or derive significant revenue from certain business activities, including civilian semi-automatic firearms, coal production and/or mining, controversial weapons (e.g., cluster munitions, land mines, biological/chemical weapons, blinding lasers, and incendiary weapons), for-profit prisons and tobacco production.

In determining whether an issuer is directly engaged in, and/or derives significant revenue from a particular industry or product line, the Fund may use revenue thresholds (e.g., issuers that derive more than 5% of revenue from tobacco production) and/or categorical exclusions (e.g., issuers that derive any revenue from the operation of private prisons or issuers that are classified within the coal production or mining industries), depending on the industry or product line. All applicable exclusions are systematically monitored on a pre-trade and ongoing basis to ensure adherence.

The portfolio management team may use proprietary ESG ratings which emphasizes ESG considerations that are believed to be material to a company's long-term performance, relative to peers. The rating system has two components, (i) a systematic rating that is quantitative and based on current and historical data to provide a current-state assessment of a company's ESG practices, and (ii) a forward-looking fundamental rating that provides a qualitative assessment of a company's sustainability outlook.

When buying and selling securities for the Fund, the portfolio manager examines each company's potential for success based on its current financial condition, its industry position, and economic and market conditions. The portfolio manager considers factors such as corporate strategy and earnings outlook. The Fund may invest in securities of private 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 global equity exposure with an emphasis on U.S. equity securities of companies that prioritize and advance women's leadership and development, 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 Women's Leadership Fund, Series B, returned 19.1%, after fees and expenses, for the year ended June 30, 2024. The net returns of the other series of the Fund are similar to those of Series B, except for differences attributable to expense structures. During the review period, U.S. Equities, as represented by the Russell 3000 Index, returned 27.3% (in Canadian dollar terms).

Market overview:

U.S. equities, as measured by the S&P 500 Index, returned 28.8% in Canadian dollar terms and 24.6% in U.S. dollar terms, for the one-year period ended June 30, 2024.

U.S. equities rose during the review period on the back of strong corporate earnings, persistent economic growth, and a potential peak in the interest rate hiking cycle. Select beneficiaries of developments in the artificial intelligence space, primarily in the communication services and information technology sectors, also contributed to gains. The continued strength in the U.S. economy and persistent inflation above the Federal Reserve's (the Fed) 2% target, however, led investors to lower their expectations for the magnitude of the Fed's rate cuts in 2024. The Fed's preferred measure of inflation, the core personal consumption expenditures index, came in at 2.8% for April on annual basis, while inflation as measured by the consumer price index, remained persistent at 3.3% in May. The labour market was also strong, with some signs of a potential slowdown towards the end of the review period. The U.S. economy created 272,000 new jobs in May (U.S. Nonfarm Payrolls), exceeding economists' estimates and defying observations that the labour market could be cooling off. Meanwhile, the unemployment rate rose slightly to 4.0% in May, from 3.9% in April 2024, ending a 27-month streak of unemployment below 4%. The U.S. Federal Open Markets Committee held the Federal Funds rate unchanged at 5.25%–5.50% in its May 2024 policy meeting.

Factors affecting performance:

Fidelity Women's Leadership Fund

Management Discussion of Fund Performance – continued

The Fund underperformed its benchmark, the Russell 3000 Index, primarily due to investments in, and lower-than-benchmark exposure to, the communication services and information technology sectors. In the communication services sector, a lower-than-benchmark exposure to U.S.-based technology company Meta Platforms and an investment in U.S.-based advertising firm The Interpublic Group of Companies detracted from relative returns. In the information technology sector, a lower-than-benchmark exposure to U.S.-based semiconductor firm NVIDIA and a lack of exposure to a U.S.-based semiconductors and semiconductor equipment firm detracted from relative returns. In other sectors, investments in U.S.-based cosmetics firm Estée Lauder and U.S.-based medical technology firm Hologic detracted from relative returns.

In contrast, exposure to certain stocks in the consumer discretionary sector contributed to relative returns. In the sector, an investment in U.S.-based consumer retail firm Williams-Sonoma and a lack of exposure to a U.S.-based automotive and clean energy contributed to relative returns. A lower-than-benchmark exposure to the real estate sector, particularly a lack of exposure to a U.S.-based equity real estate investment trust and a U.S.-based digital infrastructure firm, also contributed to relative returns. In other sectors, a lower-than-benchmark exposure to U.S.-based technology firm Apple and investments in U.S.-based network equipment firm Arista Networks and Belgium-based pharmaceutical firm UCB contributed to relative returns.

At the end of the review period, the Fund had no exposure to Meta Platforms or The Interpublic Group of Companies.

Portfolio changes:

During the review period, the Fund's exposure to the information technology and consumer discretionary sectors was increased. In the information technology sector, the portfolio manager initiated a position in U.S.-based semiconductor firm Micron Technology. Micron has attractive gender diversity characteristics, with a female Chief People Officer, a 44% female board and partnerships with Nara Women's University in Japan and Girls who Code for female STEM. It also offers global pay equity (1:1) for women and people with disabilities and 12 weeks of parental leave for both parents. In the consumer discretionary sector, exposure was increased to U.S.-based e-commerce firm Amazon.com. Amazon has 33% women on its board and 74% in management. It offers attractive policies for women, such as 20 weeks of maternity leave, 0.99 pay equity and strong pipeline building activities such as Women in STEM.

In contrast, exposure to the financials and utilities sectors was decreased. In the financials sector, the portfolio manager reduced exposure to U.S.-based financial services firm WEX Inc. to pursue opportunities elsewhere. In the utilities sector, a position in US-based water and wastewater utility firm American Water Works Company was sold off as the manager was concerned about social and governance factors tied to financial performance. Specifically, increasing pushback related to customer affordability and potential for future lawsuits related to forever chemicals skew risk/reward negative.

At the end of the review period, the Fund had its largest absolute exposure to the information technology sector, followed by the health care sector. The Fund diverged most from its benchmark's sector weightings by having more exposure to the consumer discretionary sector and less exposure to the communication services sector.

Recent Developments

Portfolio manager Nicole Connolly is keeping a close eye on corporate commitments to diversity and inclusion following the Supreme Court's 2023 decision to reverse affirmative action in higher education. The portfolio manager is engaging with companies regarding any changes to their approach to recruiting and retaining diverse talent, particularly companies with large workforces, where access to top talent is financially material, in the portfolio manager's view. Amid the uncertainty about the U.S. election and the impact of artificial intelligence on society and the environment, the portfolio manager believes that companies that invest in their people, cultures, and diversity and inclusion may be better equipped to innovate. The portfolio manager believes that the Fund has the potential to benefit alongside these corporations.

From a broader market standpoint, the portfolio manager is optimistic about market prospects for the remainder of 2024. The portfolio manager believes that the consumer is in good shape, with many people seeing real wage growth for the first time in years. The portfolio manager notes that capital spending is strong, with non-residential investments up year-over-year due to reshoring, infrastructure upgrades and clean tech buildouts. While valuations are above average, they are still well within historical ranges and well below previous peaks.

The portfolio manager remains focused on investing in companies that are deeply committed to promoting women across their organizations. The portfolio manager's selection process covers an in-depth analysis of a company's diversity initiatives, encompassing 25 criteria. Examples include whether a company is monitoring its annual progress in hiring, retaining and promoting women, its approach to providing equal pay for equal work, leadership development programs aimed at helping high-potential women take the next steps in their careers, and the presence of both maternity and paternity leaves. The portfolio manager evaluates female representation at all levels of the company. All of this gender-lens investing is done while also evaluating the fundamental profile of the company. The portfolio manager believes diversity analysis can tell us a great deal about a company's ability to discover and develop talent, which in many cases is its greatest asset.

The portfolio manager continues to evolve the company evaluation process to focus on gender, but also gender within the analysis of underrepresented populations determined by race, sexual orientation, disabilities and other factors. The portfolio manager believes diversity of thought across all dimensions can lead to stronger businesses and communities. In evaluating companies, the portfolio manager looks for the presence of pay reviews based on gender and race, training that ensures there is no bias in the interview process or in the evaluation of talent, partnerships in which the company is engaged to bring more diverse talent into the organization, and diversity targets and commitments. The portfolio manager also looks at how companies score on publicly available indexes such as the Corporate Equality Index, which measures an organization's initiatives for the LGBTQ+ community, and the disability index, which measures culture, enterprise-wide access and employment practices for neurodiverse workers. The evaluation process will continue to evolve as the team obtains new sources of data and learns more from companies in engagements on social and governance topics.

The portfolio manager's fundamental investment philosophy is focused on sustainable business models offering strong visibility into cash flows, and on innovative companies with reasonable stock valuations that are positioned to grow earnings at a faster rate than the broader market. This Fund is part of the sustainability investment lineup, and the portfolio manager aims to deliver returns with a purpose.

The Fund uses proprietary ESG ratings which emphasize ESG considerations that are believed to be material to a company's long-term performance, relative to peers. The rating system has two components, (i) a systematic rating that is quantitative and based on current and historical data to provide a current-state assessment of a company's ESG practices, and (ii) a

forward-looking fundamental rating that provides a qualitative assessment of a company's sustainability outlook.

The Fund incorporates sustainable investing exclusions that seek to exclude issuers that are directly engaged in, and/or derive significant revenue from, certain business activities. At present, these include civilian semi-automatic firearms, tobacco production, or bonds issued against the proceeds of tobacco settlements, for-profit prisons, controversial weapons (e.g., cluster munitions, land mines, biological/chemical weapons, blinding lasers and incendiary weapons) and coal production and/or mining. In determining whether an issuer is directly engaged in, and/or derives significant revenue from a particular industry or product line, the Fund may use revenue thresholds (e.g., issuers that derive more than 5% of revenue from tobacco production) and/or categorical exclusions (e.g., issuers that derive any revenue from the operation of private prisons or issuers that are classified within the coal production or mining industries), depending on the industry or product line. All applicable exclusions are systematically monitored on a pre-trade and ongoing basis to ensure adherence. The investment team is also supported by third-party ESG data. ESG data is used to assess a company's revenue sources to determine its level of engagement with the business activities being considered for exclusion. The Fund's exclusion criteria may be updated periodically to, among other things, add or remove certain industries or product lines from the screening process, revise the revenue thresholds and categorical exclusions applicable to such activities or change particular industries or product lines from a categorical exclusion to a revenue threshold, or vice versa.

On September 6, 2024, Fidelity Women's Leadership Systematic Currency Hedged Fund merged into the Fund.

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 \$982,000 for the period ended June 30, 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 \$107,000 for the period ended June 30, 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 June 30, 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 Women's Leadership Fund Series A

| Periods ended June 30, The Series' Net Assets per Security ^A | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|------------|------------|------------|------------|------------|
| Net assets, beginning of period ^B | \$ 13.75 | \$ 11.50 | \$ 14.40 | \$ 11.00 | \$ 10.12 |
| Increase (decrease) from operations: | | | | | |
| Total revenue | .20 | .24 | .16 | .16 | .17 |
| Total expenses (excluding distributions) | (.39) | (.35) | (.37) | (.35) | (.29) |
| Realized gains (losses) | 1.05 | (.30) | .27 | .64 | (.27) |
| Unrealized gains (losses) | 1.67 | 2.70 | (3.02) | 2.87 | 1.22 |
| Total increase (decrease) from operations ^B | 2.53 | 2.29 | (2.96) | 3.32 | .83 |
| Distributions: | | | | | |
| From net investment income (excluding dividends) | — | — | — | — | — |
| From dividends | — | — | — | — | — |
| From capital gains | — | — | (.18) | — | — |
| Return of capital | — | — | — | — | — |
| Total distributions ^{B,C} | — | — | (.18) | — | — |
| Net assets, end of period ^B | \$ 16.34 | \$ 13.75 | \$ 11.50 | \$ 14.40 | \$ 11.00 |
| Ratios and Supplemental Data | | | | | |
| Net asset value (000s) ^{D,E} | \$ 3,600 | \$ 3,972 | \$ 4,214 | \$ 4,299 | \$ 1,491 |
| Securities outstanding ^D | 220,283 | 288,791 | 366,504 | 298,519 | 135,544 |
| Management expense ratio ^{F,G} | 2.48% | 2.48% | 2.49% | 2.52% | 2.54% |
| Management expense ratio before waivers or absorptions ^{F,G} | 2.54% | 2.55% | 2.56% | 2.59% | 2.61% |
| Trading expense ratio ^H | .02% | .02% | .04% | .05% | .07% |
| Portfolio turnover rate ^I | 56.40% | 32.45% | 52.94% | 39.28% | 66.24% |
| Net asset value per security, end of period | \$ 16.3457 | \$ 13.7541 | \$ 11.4986 | \$ 14.4004 | \$ 11.0030 |

Fidelity Women's Leadership Fund Series B

| Periods ended June 30, The Series' Net Assets per Security ^A | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|------------|------------|------------|------------|------------|
| Net assets, beginning of period ^B | \$ 13.85 | \$ 11.55 | \$ 14.46 | \$ 11.02 | \$ 10.11 |
| Increase (decrease) from operations: | | | | | |
| Total revenue | .20 | .24 | .17 | .16 | .17 |
| Total expenses (excluding distributions) | (.35) | (.31) | (.33) | (.33) | (.27) |
| Realized gains (losses) | 1.09 | (.29) | .13 | .64 | (.26) |
| Unrealized gains (losses) | 1.70 | 2.63 | (4.04) | 2.83 | 1.09 |
| Total increase (decrease) from operations ^B | 2.64 | 2.27 | (4.07) | 3.30 | .73 |
| Distributions: | | | | | |
| From net investment income (excluding dividends) | — | — | — | — | — |
| From dividends | — | — | — | — | — |
| From capital gains | — | — | (.21) | — | — |
| Return of capital | — | — | — | — | — |
| Total distributions ^{B,C} | — | — | (.21) | — | — |
| Net assets, end of period ^B | \$ 16.49 | \$ 13.85 | \$ 11.55 | \$ 14.46 | \$ 11.02 |
| Ratios and Supplemental Data | | | | | |
| Net asset value (000s) ^{D,E} | \$ 42,152 | \$ 37,848 | \$ 29,843 | \$ 14,881 | \$ 4,179 |
| Securities outstanding ^D | 2,556,092 | 2,733,862 | 2,584,475 | 1,029,197 | 378,965 |
| Management expense ratio ^{F,G} | 2.23% | 2.24% | 2.26% | 2.32% | 2.32% |
| Management expense ratio before waivers or absorptions ^{F,G} | 2.30% | 2.30% | 2.33% | 2.39% | 2.38% |
| Trading expense ratio ^H | .02% | .02% | .04% | .05% | .07% |
| Portfolio turnover rate ^I | 56.40% | 32.45% | 52.94% | 39.28% | 66.24% |
| Net asset value per security, end of period | \$ 16.4941 | \$ 13.8452 | \$ 11.5473 | \$ 14.4584 | \$ 11.0244 |

Financial Highlights – continued

Fidelity Women's Leadership Fund Series F

| Periods ended June 30, The Series' Net Assets per Security ^A | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|------------|------------|------------|------------|------------|
| Net assets, beginning of period ^B | \$ 14.33 | \$ 11.82 | \$ 14.80 | \$ 11.16 | \$ 10.12 |
| Increase (decrease) from operations: | | | | | |
| Total revenue | .21 | .25 | .18 | .17 | .17 |
| Total expenses (excluding distributions) | (.19) | (.17) | (.18) | (.19) | (.15) |
| Realized gains (losses) | 1.17 | (.28) | .16 | .66 | (.28) |
| Unrealized gains (losses) | 1.79 | 2.63 | (4.12) | 2.88 | 1.07 |
| Total increase (decrease) from operations ^B | 2.98 | 2.43 | (3.96) | 3.52 | .81 |
| Distributions: | | | | | |
| From net investment income (excluding dividends) | — | — | — | — | — |
| From dividends | — | — | — | — | — |
| From capital gains | — | — | (.40) | — | — |
| Return of capital | — | — | — | — | — |
| Total distributions ^{B,C} | — | — | (.40) | — | — |
| Net assets, end of period ^B | \$ 17.26 | \$ 14.33 | \$ 11.82 | \$ 14.80 | \$ 11.16 |
| Ratios and Supplemental Data | | | | | |
| Net asset value (000s) ^{D,E} | \$ 24,528 | \$ 18,289 | \$ 17,302 | \$ 10,576 | \$ 2,135 |
| Securities outstanding ^D | 1,421,321 | 1,276,479 | 1,464,262 | 714,692 | 191,401 |
| Management expense ratio ^{F,G} | 1.11% | 1.12% | 1.13% | 1.18% | 1.18% |
| Management expense ratio before waivers or absorptions ^{F,G} | 1.14% | 1.15% | 1.16% | 1.21% | 1.21% |
| Trading expense ratio ^H | .02% | .02% | .04% | .05% | .07% |
| Portfolio turnover rate ^I | 56.40% | 32.45% | 52.94% | 39.28% | 66.24% |
| Net asset value per security, end of period | \$ 17.2601 | \$ 14.3282 | \$ 11.8168 | \$ 14.7982 | \$ 11.1575 |

Fidelity Women's Leadership Fund Series F5

| Periods ended June 30, The Series' Net Assets per Security ^A | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|------------|------------|------------|------------|------------|
| Net assets, beginning of period ^B | \$ 23.42 | \$ 20.39 | \$ 26.92 | \$ 21.16 | \$ 20.16 |
| Increase (decrease) from operations: | | | | | |
| Total revenue | .33 | .40 | .31 | .28 | .39 |
| Total expenses (excluding distributions) | (.30) | (.28) | (.32) | (.33) | (.29) |
| Realized gains (losses) | 1.53 | (.51) | .35 | .78 | .02 |
| Unrealized gains (losses) | 1.76 | 4.23 | (7.36) | 2.08 | (.36) |
| Total increase (decrease) from operations ^B | 3.32 | 3.84 | (7.02) | 2.81 | (.24) |
| Distributions: | | | | | |
| From net investment income (excluding dividends) | — | — | — | — | — |
| From dividends | — | — | — | — | — |
| From capital gains | — | — | (.70) | — | — |
| Return of capital | (1.16) | (1.23) | (1.32) | (1.00) | (1.00) |
| Total distributions ^{B,C} | (1.16) | (1.23) | (2.02) | (1.00) | (1.00) |
| Net assets, end of period ^B | \$ 26.94 | \$ 23.42 | \$ 20.39 | \$ 26.92 | \$ 21.16 |
| Ratios and Supplemental Data | | | | | |
| Net asset value (000s) ^{D,E} | \$ 280 | \$ 451 | \$ 134 | \$ 96 | \$ 10 |
| Securities outstanding ^D | 10,392 | 19,275 | 6,580 | 3,569 | 477 |
| Management expense ratio ^{F,G} | 1.05% | 1.05% | 1.10% | 1.19% | 1.14% |
| Management expense ratio before waivers or absorptions ^{F,G} | 1.08% | 1.08% | 1.13% | 1.22% | 1.16% |
| Trading expense ratio ^H | .02% | .02% | .04% | .05% | .07% |
| Portfolio turnover rate ^I | 56.40% | 32.45% | 52.94% | 39.28% | 66.24% |
| Net asset value per security, end of period | \$ 26.9456 | \$ 23.4187 | \$ 20.3933 | \$ 26.9209 | \$ 21.1585 |

Fidelity Women's Leadership Fund Series F8

| Periods ended June 30, The Series' Net Assets per Security ^A | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|---------------|---------------|---------------|---------------|---------------|
| Net assets, beginning of period ^B | \$ 21.31 | \$ 18.94 | \$ 25.37 | \$ 20.48 | \$ 20.10 |
| Increase (decrease) from operations: | | | | | |
| Total revenue | .30 | .38 | .29 | .29 | .32 |
| Total expenses (excluding distributions) | (.27) | (.26) | (.29) | (.30) | (.28) |
| Realized gains (losses) | 1.60 | (.46) | .25 | 1.19 | (.48) |
| Unrealized gains (losses) | <u>2.54</u> | <u>3.48</u> | <u>(5.75)</u> | <u>4.90</u> | <u>2.68</u> |
| Total increase (decrease) from operations ^B | 4.17 | 3.14 | (5.50) | 6.08 | 2.24 |
| Distributions: | | | | | |
| From net investment income (excluding dividends) | — | — | — | — | — |
| From dividends | — | — | — | — | — |
| From capital gains | — | — | (.68) | — | — |
| Return of capital | <u>(1.66)</u> | <u>(1.56)</u> | <u>(1.58)</u> | <u>(1.60)</u> | <u>(1.60)</u> |
| Total distributions ^{B,C} | (1.66) | (1.56) | (2.26) | (1.60) | (1.60) |
| Net assets, end of period ^B | \$ 23.84 | \$ 21.31 | \$ 18.94 | \$ 25.37 | \$ 20.48 |
| Ratios and Supplemental Data | | | | | |
| Net asset value (000s) ^{D,E} | \$ 141 | \$ 181 | \$ 186 | \$ 131 | \$ 230 |
| Securities outstanding ^D | 5,928 | 8,481 | 9,797 | 5,160 | 11,252 |
| Management expense ratio ^{F,G} | 1.05% | 1.05% | 1.06% | 1.11% | 1.10% |
| Management expense ratio before waivers or absorptions ^{F,G} | 1.08% | 1.08% | 1.09% | 1.13% | 1.13% |
| Trading expense ratio ^H | .02% | .02% | .04% | .05% | .07% |
| Portfolio turnover rate ^I | 56.40% | 32.45% | 52.94% | 39.28% | 66.24% |
| Net asset value per security, end of period | \$ 23.8431 | \$ 21.3064 | \$ 18.9357 | \$ 25.3659 | \$ 20.4802 |

Fidelity Women's Leadership Fund Series O

| Periods ended June 30, The Series' Net Assets per Security ^A | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|-------------|-------------|---------------|-------------|-------------|
| Net assets, beginning of period ^B | \$ 14.84 | \$ 12.11 | \$ 15.16 | \$ 11.30 | \$ 10.13 |
| Increase (decrease) from operations: | | | | | |
| Total revenue | .22 | .25 | .17 | .16 | .17 |
| Total expenses (excluding distributions) | (.03) | (.03) | (.03) | (.03) | (.03) |
| Realized gains (losses) | 1.21 | (.32) | .34 | .66 | (.26) |
| Unrealized gains (losses) | <u>1.87</u> | <u>2.86</u> | <u>(3.07)</u> | <u>3.03</u> | <u>1.14</u> |
| Total increase (decrease) from operations ^B | 3.27 | 2.76 | (2.59) | 3.82 | 1.02 |
| Distributions: | | | | | |
| From net investment income (excluding dividends) | — | — | — | — | — |
| From dividends | — | — | — | — | — |
| From capital gains | — | — | (.59) | — | — |
| Return of capital | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> |
| Total distributions ^{B,C} | — | — | (.59) | — | — |
| Net assets, end of period ^B | \$ 18.08 | \$ 14.84 | \$ 12.11 | \$ 15.16 | \$ 11.30 |
| Ratios and Supplemental Data | | | | | |
| Net asset value (000s) ^{D,E} | \$ 2,492 | \$ 1,895 | \$ 2,017 | \$ 2,577 | \$ 1,645 |
| Securities outstanding ^D | 137,868 | 127,640 | 166,602 | 169,969 | 145,578 |
| Management expense ratio | —% | —% | —% | —% | —% |
| Management expense ratio before waivers or absorptions | —% | —% | —% | —% | —% |
| Trading expense ratio ^H | .02% | .02% | .04% | .05% | .07% |
| Portfolio turnover rate ^I | 56.40% | 32.45% | 52.94% | 39.28% | 66.24% |
| Net asset value per security, end of period | \$ 18.0793 | \$ 14.8433 | \$ 12.1054 | \$ 15.1642 | \$ 11.2996 |

Financial Highlights – continued

Fidelity Women's Leadership Fund Series T5

| Periods ended June 30, The Series' Net Assets per Security ^A | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|------------|------------|------------|------------|------------|
| Net assets, beginning of period ^B | \$ 22.35 | \$ 19.77 | \$ 26.12 | \$ 20.83 | \$ 20.13 |
| Increase (decrease) from operations: | | | | | |
| Total revenue | .32 | .40 | .31 | .29 | .34 |
| Total expenses (excluding distributions) | (.64) | (.59) | (.66) | (.66) | (.57) |
| Realized gains (losses) | 1.69 | (.48) | (.01) | 1.19 | (.43) |
| Unrealized gains (losses) | 2.74 | 4.43 | (7.60) | 5.50 | 2.35 |
| Total increase (decrease) from operations ^B | 4.11 | 3.76 | (7.96) | 6.32 | 1.69 |
| Distributions: | | | | | |
| From net investment income (excluding dividends) | — | — | — | — | — |
| From dividends | — | — | — | — | — |
| From capital gains | — | — | (.31) | — | — |
| Return of capital | (1.10) | (1.20) | (1.29) | (1.00) | (1.00) |
| Total distributions ^{B,C} | (1.10) | (1.20) | (1.60) | (1.00) | (1.00) |
| Net assets, end of period ^B | \$ 25.33 | \$ 22.35 | \$ 19.77 | \$ 26.12 | \$ 20.83 |
| Ratios and Supplemental Data | | | | | |
| Net asset value (000s) ^{D,E} | \$ 21 | \$ 19 | \$ 16 | \$ 13 | \$ 11 |
| Securities outstanding ^D | 820 | 869 | 822 | 498 | 516 |
| Management expense ratio ^{F,G} | 2.53% | 2.53% | 2.55% | 2.57% | 2.57% |
| Management expense ratio before waivers or absorptions ^{F,G} | 2.60% | 2.60% | 2.61% | 2.64% | 2.64% |
| Trading expense ratio ^H | .02% | .02% | .04% | .05% | .07% |
| Portfolio turnover rate ^I | 56.40% | 32.45% | 52.94% | 39.28% | 66.24% |
| Net asset value per security, end of period | \$ 25.3343 | \$ 22.3538 | \$ 19.7689 | \$ 26.1208 | \$ 20.8343 |

Fidelity Women's Leadership Fund Series T8

| Periods ended June 30, The Series' Net Assets per Security ^A | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|------------|------------|------------|------------|------------|
| Net assets, beginning of period ^B | \$ 20.14 | \$ 18.24 | \$ 24.52 | \$ 20.13 | \$ 20.08 |
| Increase (decrease) from operations: | | | | | |
| Total revenue | .29 | .36 | .30 | .28 | .29 |
| Total expenses (excluding distributions) | (.53) | (.53) | (.60) | (.62) | (.57) |
| Realized gains (losses) | 1.34 | (.44) | (.38) | 1.19 | .06 |
| Unrealized gains (losses) | 2.13 | 4.07 | (7.51) | 5.96 | .75 |
| Total increase (decrease) from operations ^B | 3.23 | 3.46 | (8.19) | 6.81 | .53 |
| Distributions: | | | | | |
| From net investment income (excluding dividends) | — | — | — | — | — |
| From dividends | — | — | — | — | — |
| From capital gains | — | — | (.29) | — | — |
| Return of capital | (1.62) | (1.58) | (1.59) | (1.60) | (1.60) |
| Total distributions ^{B,C} | (1.62) | (1.58) | (1.88) | (1.60) | (1.60) |
| Net assets, end of period ^B | \$ 22.17 | \$ 20.14 | \$ 18.24 | \$ 24.52 | \$ 20.13 |
| Ratios and Supplemental Data | | | | | |
| Net asset value (000s) ^{D,E} | \$ 93 | \$ 138 | \$ 118 | \$ 11 | \$ 18 |
| Securities outstanding ^D | 4,186 | 6,837 | 6,485 | 467 | 918 |
| Management expense ratio ^{F,G} | 2.37% | 2.47% | 2.57% | 2.58% | 2.60% |
| Management expense ratio before waivers or absorptions ^{F,G} | 2.43% | 2.53% | 2.64% | 2.65% | 2.66% |
| Trading expense ratio ^H | .02% | .02% | .04% | .05% | .07% |
| Portfolio turnover rate ^I | 56.40% | 32.45% | 52.94% | 39.28% | 66.24% |
| Net asset value per security, end of period | \$ 22.1780 | \$ 20.1413 | \$ 18.2443 | \$ 24.5219 | \$ 20.1261 |

Fidelity Women's Leadership Fund Series S5

| Periods ended June 30, The Series' Net Assets per Security ^A | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|------------|------------|------------|------------|------------|
| Net assets, beginning of period ^B | \$ 22.53 | \$ 19.86 | \$ 26.25 | \$ 20.88 | \$ 20.14 |
| Increase (decrease) from operations: | | | | | |
| Total revenue | .33 | .40 | .31 | .29 | .33 |
| Total expenses (excluding distributions) | (.54) | (.52) | (.60) | (.63) | (.53) |
| Realized gains (losses) | 1.76 | (.47) | .05 | 1.25 | (.54) |
| Unrealized gains (losses) | 2.71 | 4.44 | (9.14) | 3.77 | 2.61 |
| Total increase (decrease) from operations ^B | 4.26 | 3.85 | (9.38) | 4.68 | 1.87 |
| Distributions: | | | | | |
| From net investment income (excluding dividends) | — | — | — | — | — |
| From dividends | — | — | — | — | — |
| From capital gains | — | — | (.38) | — | — |
| Return of capital | (1.11) | (1.20) | (1.30) | (1.00) | (1.00) |
| Total distributions ^{B,C} | (1.11) | (1.20) | (1.68) | (1.00) | (1.00) |
| Net assets, end of period ^B | \$ 25.63 | \$ 22.53 | \$ 19.86 | \$ 26.25 | \$ 20.88 |
| Ratios and Supplemental Data | | | | | |
| Net asset value (000s) ^{D,E} | \$ 134 | \$ 110 | \$ 99 | \$ 15 | \$ 9 |
| Securities outstanding ^D | 5,231 | 4,885 | 4,970 | 566 | 416 |
| Management expense ratio ^{F,G} | 2.14% | 2.23% | 2.31% | 2.35% | 2.34% |
| Management expense ratio before waivers or absorptions ^{F,G} | 2.20% | 2.29% | 2.38% | 2.41% | 2.41% |
| Trading expense ratio ^H | .02% | .02% | .04% | .05% | .07% |
| Portfolio turnover rate ^I | 56.40% | 32.45% | 52.94% | 39.28% | 66.24% |
| Net asset value per security, end of period | \$ 25.6322 | \$ 22.5265 | \$ 19.8605 | \$ 26.2463 | \$ 20.8842 |

Fidelity Women's Leadership Fund Series S8

| Periods ended June 30, The Series' Net Assets per Security ^A | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|------------|------------|------------|------------|------------|
| Net assets, beginning of period ^B | \$ 20.36 | \$ 18.37 | \$ 24.65 | \$ 20.18 | \$ 20.09 |
| Increase (decrease) from operations: | | | | | |
| Total revenue | .29 | .37 | .27 | .30 | .31 |
| Total expenses (excluding distributions) | (.49) | (.47) | (.56) | (.61) | (.54) |
| Realized gains (losses) | 1.59 | (.46) | .46 | .94 | (.40) |
| Unrealized gains (losses) | 2.43 | 4.30 | (4.91) | 3.80 | 2.56 |
| Total increase (decrease) from operations ^B | 3.82 | 3.74 | (4.74) | 4.43 | 1.93 |
| Distributions: | | | | | |
| From net investment income (excluding dividends) | — | — | — | — | — |
| From dividends | — | — | — | — | — |
| From capital gains | — | — | (.34) | — | — |
| Return of capital | (1.62) | (1.58) | (1.59) | (1.60) | (1.60) |
| Total distributions ^{B,C} | (1.62) | (1.58) | (1.93) | (1.60) | (1.60) |
| Net assets, end of period ^B | \$ 22.48 | \$ 20.36 | \$ 18.37 | \$ 24.65 | \$ 20.18 |
| Ratios and Supplemental Data | | | | | |
| Net asset value (000s) ^{D,E} | \$ 111 | \$ 83 | \$ 88 | \$ 89 | \$ 2 |
| Securities outstanding ^D | 4,929 | 4,057 | 4,798 | 3,610 | 86 |
| Management expense ratio ^{F,G} | 2.15% | 2.16% | 2.25% | 2.37% | 2.40% |
| Management expense ratio before waivers or absorptions ^{F,G} | 2.21% | 2.22% | 2.32% | 2.43% | 2.40% |
| Trading expense ratio ^H | .02% | .02% | .04% | .05% | .07% |
| Portfolio turnover rate ^I | 56.40% | 32.45% | 52.94% | 39.28% | 66.24% |
| Net asset value per security, end of period | \$ 22.4828 | \$ 20.3620 | \$ 18.3704 | \$ 24.6529 | \$ 20.1843 |

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 June 10, 2019, 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.

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 | 22.45 | 77.55 |
| Series B | 1.850 | 54.05 | 45.95 |
| Series F | 0.850 | - | 100.00 |
| Series F5 | 0.850 | - | 100.00 |
| Series F8 | 0.850 | - | 100.00 |
| Series T5 | 2.000 | 26.78 | 73.22 |
| Series T8 | 2.000 | -101.05 | 201.05 |
| Series S5 | 1.850 | 54.05 | 45.95 |
| Series S8 | 1.850 | 54.05 | 45.95 |

Fidelity Women's Leadership Fund

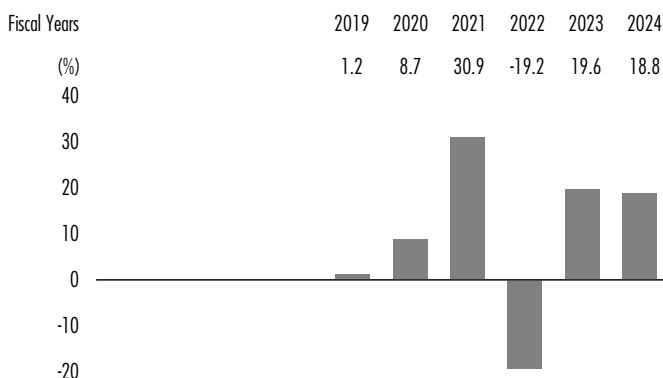
Past Performance

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

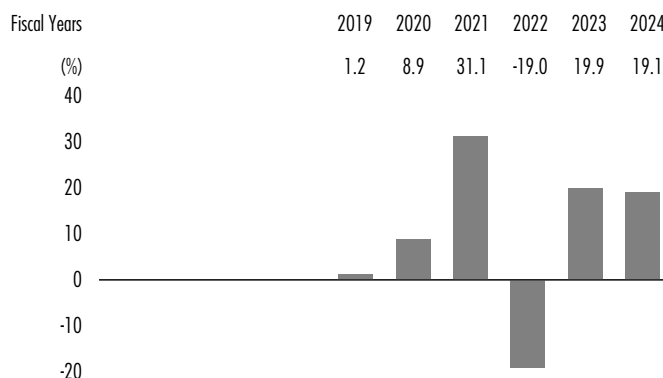
The following bar chart shows the Fund's annual performance for each of the years shown, and illustrates how the Fund's performance was changed from year to year. In percentage terms, the bar chart shows how much an investment made on the first day of each financial year would have grown or decreased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

Series A



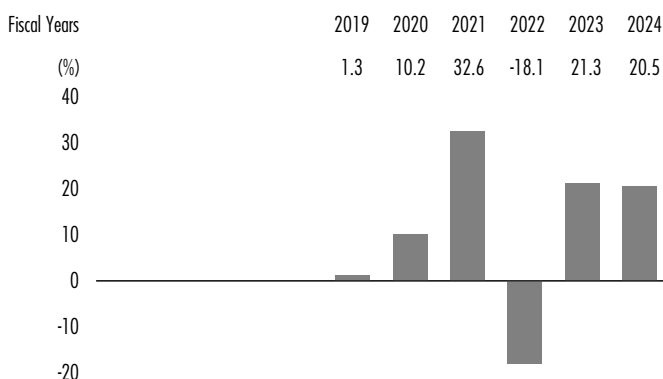
Commencement of Operations is June 6, 2019

Series B



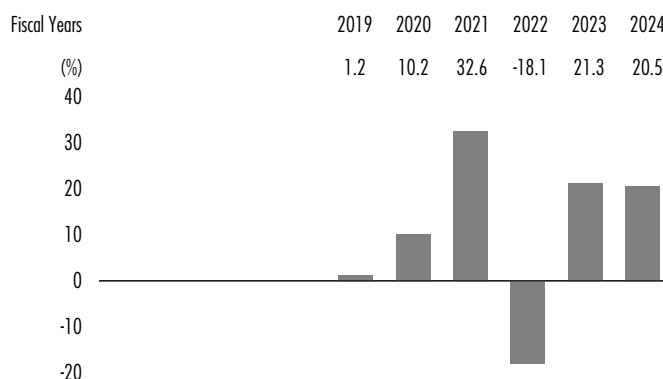
Commencement of Operations is June 6, 2019

Series F



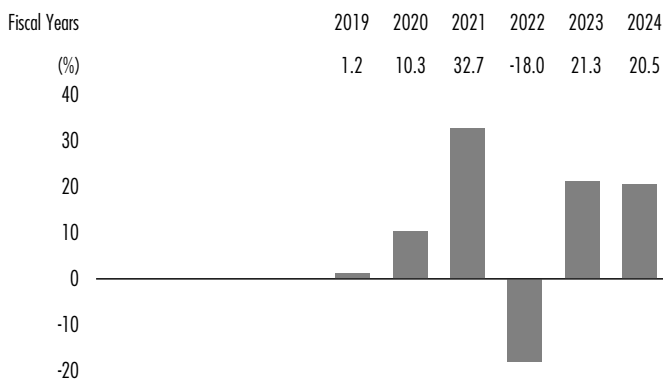
Commencement of Operations is June 6, 2019

Series F5



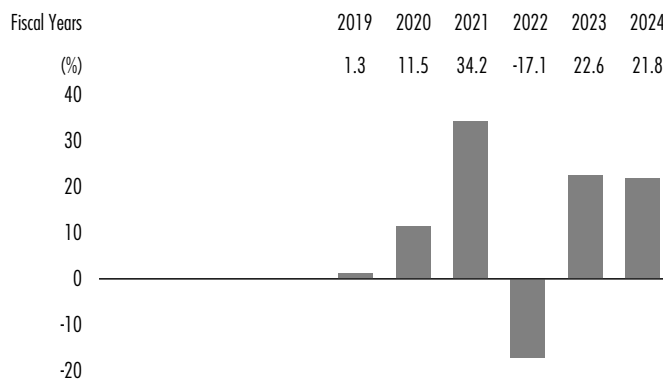
Commencement of Operations is June 6, 2019

Series F8



Commencement of Operations is June 6, 2019

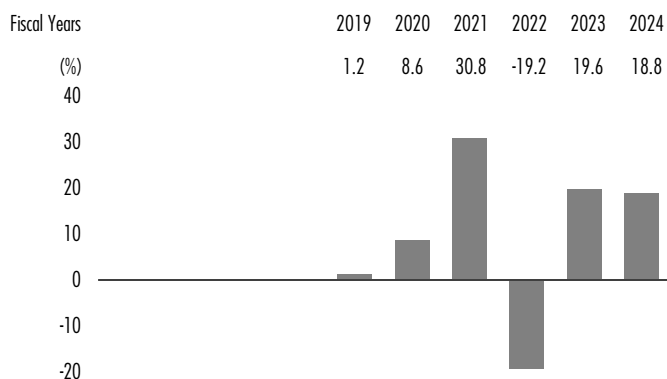
Series O



Commencement of Operations is June 6, 2019

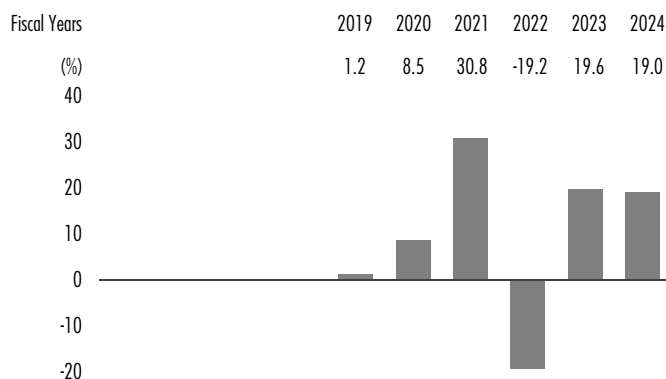
Fidelity Women's Leadership Fund Past Performance – continued

Series T5



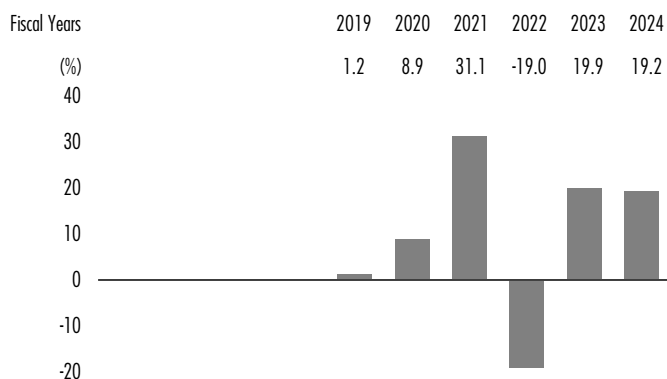
Commencement of Operations is June 6, 2019

Series T8



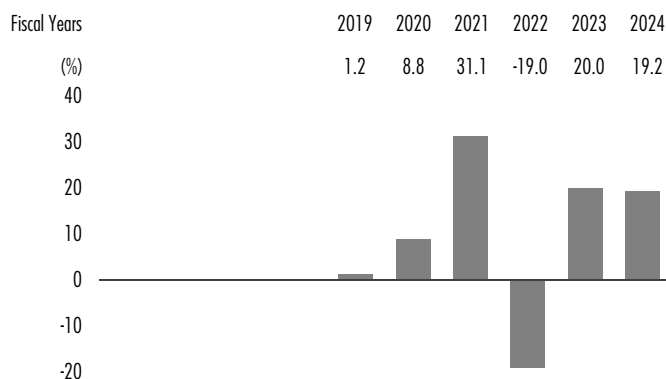
Commencement of Operations is June 6, 2019

Series S5



Commencement of Operations is June 6, 2019

Series S8



Commencement of Operations is June 6, 2019

Annual Compound Returns

This table shows the Fund's historical annual compound total returns for the periods indicated, compared with a broad-based and the Fund's benchmark, the Russell 3000 Index, as described below.

Average Annual Total Returns

| | Past 1 year | Past 3 years | Past 5 years | Since Inception |
|---------------------|-------------|--------------|--------------|-----------------|
| Series A | 18.8% | 4.7% | 10.3% | 10.4% |
| Series B | 19.1% | 5.0% | 10.6% | 10.7% |
| Series F | 20.5% | 6.2% | 11.8% | 11.9% |
| Series F5 | 20.5% | 6.2% | 11.9% | 12.0% |
| Series F8 | 20.5% | 6.2% | 11.9% | 12.0% |
| Series O | 21.8% | 7.4% | 13.1% | 13.2% |
| Series T5 | 18.8% | 4.7% | 10.3% | 10.4% |
| Series T8 | 19.0% | 4.8% | 10.3% | 10.4% |
| Series S5 | 19.2% | 5.0% | 10.6% | 10.7% |
| Series S8 | 19.2% | 5.0% | 10.6% | 10.7% |
| Russell 3000® Index | 27.3% | 11.7% | 15.2% | 15.2% |

A discussion of Fund performance can be found in the Results of Operations section of this report.

The Russell 3000 Index measures the performance of the 3,000 largest U.S. companies based on the total market capitalization, which represents 98.0% of the investable U.S. equity market.

Each series will have different returns because of differences in management fees and expenses.

Fidelity Women's Leadership Fund

Summary of Investment Portfolio as at June 30, 2024

Sector Mix

| | % of Fund's Net Assets as at June 30, 2024 | % of Fund's Net Assets as at June 30, 2023 |
|------------------------------------|---|---|
| Information Technology | 29.4 | 25.4 |
| Health Care | 13.8 | 13.1 |
| Consumer Discretionary | 13.2 | 10.9 |
| Financials | 12.2 | 14.2 |
| Industrials | 11.2 | 12.1 |
| Communication Services | 6.3 | 4.8 |
| Materials | 3.6 | 4.4 |
| Consumer Staples | 3.4 | 3.6 |
| Energy | 3.2 | 3.2 |
| Utilities | 2.0 | 3.3 |
| Others (Individually Less Than 1%) | 0.9 | 1.7 |
| Cash and Cash Equivalents | 2.0 | 2.2 |
| Net Other Assets (Liabilities) | (1.2) | 1.1 |

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

Top Issuers

| | % of Fund's Net Assets |
|---|---------------------------|
| 1. Amazon.com, Inc. | 4.5 |
| 2. Microsoft Corp. | 4.0 |
| 3. Apple, Inc. | 3.5 |
| 4. NVIDIA Corp. | 3.4 |
| 5. Alphabet, Inc. | 3.0 |
| 6. The Walt Disney Co. | 2.1 |
| 7. Fidelity U.S. Money Market Investment Trust – Series O | 2.0 |
| 8. Accenture PLC | 1.8 |
| 9. Salesforce, Inc. | 1.6 |
| 10. Cigna Group | 1.5 |
| 11. Hologic, Inc. | 1.5 |
| 12. Adobe, Inc. | 1.5 |
| 13. JPMorgan Chase & Co. | 1.4 |
| 14. Progressive Corp. | 1.4 |
| 15. HubSpot, Inc. | 1.4 |
| 16. Arista Networks, Inc. | 1.3 |
| 17. NXP Semiconductors NV | 1.3 |
| 18. CDW Corp. | 1.3 |
| 19. Advanced Micro Devices, Inc. | 1.2 |
| 20. Hartford Financial Services Group, Inc. | 1.2 |
| 21. Micron Technology, Inc. | 1.2 |
| 22. Bank of America Corp. | 1.1 |
| 23. Marvell Technology, Inc. | 1.0 |
| 24. nVent Electric PLC | 1.0 |
| 25. Citigroup, Inc. | 1.0 |
| | <u>46.2</u> |

Total Fund Net Assets \$73,552,000

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

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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