



Fidelity Dividend Plus Class of the Fidelity Capital Structure Corp.

**Semi-Annual
Management Report
of Fund Performance
May 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.

Semi-Annual Management Report of Fund Performance as at May 31, 2024

Fidelity Dividend Plus Class of the Fidelity Capital Structure Corp.

This semi-annual management report of fund performance contains financial highlights but does not contain the complete semi-annual financial statements for the investment fund. You can get a copy of the semi-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

Results of Operations

Fidelity Dividend Plus Class (Fund) invests substantially all of its assets in securities of Fidelity Dividend Plus Fund (Underlying Fund).

Fidelity Dividend Plus Class, Series B, returned 4.8%, after fees and expenses, for the six-month period ended May 31, 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, Canadian equities, as represented by the S&P/TSX Composite Index, returned 11.8% (in Canadian dollar terms).

Market overview:

Canadian equities, as measured by the S&P/TSX Composite Index, returned 11.8%, for the six-months period ended May 31, 2024.

Canadian equities advanced for the period under review. Robust gains in the materials sector due to rising gold and commodity prices, as well as the broader rise in cyclically sensitive sectors, such as energy and financials supported performance. In contrast, the communication services and information technology sectors came under pressure, particularly towards the end of the review period. A stable domestic economic environment, resilient growth in the U.S. economy, combined with a general trend towards lower inflation supported investor sentiment. The Canadian banking sector generally remained healthy, despite modest signs of stress among smaller businesses and households. The annual inflation rate fell to 2.7% in April 2024 from 2.9% in March 2024, due to slower growth of food prices. In the labour market, the unemployment rate remains unchanged at 6.1% in April from its two-year high. The Bank of Canada (BoC) forecasts GDP growth of 1.5% in 2024 and 2.2% in 2025. Based on the outlook, the BoC lowered its policy rate by 25-basis points in June 2024 to 4.75%, the first rate cut in four years.

Factors affecting performance:

The Fund's benchmark returned 4.0% for the period under review. The benchmark is composed of an 80.0% allocation to a blend of four S&P/TSX industry groups: telecommunication services, utilities, oil and gas storage and transportation, and real estate investment trusts (REITs), market-capitalization-weighted — and a 20.0% allocation to the S&P U.S. REIT Index. The Fund outperformed its benchmark, primarily due to the Underlying Fund's exposure to certain stocks in the industrials sector, such as Canada-based transportation firm Canadian National Railway and Canada-based engineering company AtkinsRéalis Group. Lower-than-benchmark exposure to the communication services sector also contributed to relative returns, particularly lower-than-benchmark allocations to Canada-based telecommunication services firm Telus Corporation and BCE Inc. In other sectors, investments in Canada-based consumer staples distribution and retail firm Loblaw Companies and U.S.-based utilities firm NextEra Energy contributed to relative returns.

In contrast, a lower-than-benchmark exposure to the energy sector detracted from relative performance, particularly a lower-than-benchmark exposure to Canada-based oil and gas storage and transportation firm Pembina Pipeline and a lack of exposure to a Canada-based oil and gas storage and transportation firm. A lower-than-benchmark exposure to and certain investments in the real estate sector also detracted from relative returns. In the sector, a lack of exposure to U.S.-based equity REITs and a higher-than-benchmark exposure to U.S.-based equity REIT Prologis detracted from relative returns. In other sectors, investments in Canada-based telecommunication services firm Rogers Communication and Canada-based gold firm Wheaton Precious Metals detracted from relative returns.

At the end of the review period, the Underlying Fund did not have any holdings in Wheaton Precious Metals.

Portfolio changes:

Portfolio manager Don Newman continues to invest selectively across various sectors, preferring not to concentrate the Underlying Fund's holdings in any particular area. The portfolio manager focuses on what the portfolio manager considers stable businesses with reasonable stock prices that should be able to maintain and grow dividends over time.

During the review period, the Underlying Fund's exposure to the utilities and energy sectors was increased, owing to their attractive risk/reward outlooks. In the utilities sector, the portfolio manager increased exposure to U.S.-based electric power distribution firm Southern Company. In the energy sector, exposure was increased to Canada-based oil and gas storage and transportation firm Enbridge, owing to sound fundamentals and an attractive valuation entry point.

In contrast, exposure to the consumer staples and financials sectors was decreased. In the consumer staples sector, the portfolio manager reduced exposure to Loblaw Companies. In the financials sector, a position in U.S.-based insurance firm Chubb was sold off, after better opportunities were found elsewhere.

At the end of the review period, the Underlying Fund had its largest absolute exposure to the utilities sector, followed by the real estate sector. The Underlying Fund diverged the most from the benchmark sector weightings by having more exposure to the industrials sector and less exposure to the energy sector.

Recent Developments

Portfolio manager Don Newman expects the outlook for dividend investing will become more favourable, with the possibility that interest rates have reached their peak and may decline in the future. The manager believes that many dividend-paying equities are now trading at reasonable prices, and are potentially offering yields that could grow over time, while the yields of competing asset classes may lose their attractiveness as interest rates are reduced. The manager continues to position the portfolio with a focus on reasonable price-to-earnings multiples with an attractive yield and earnings growth potential, in addition to having balance sheet strength. The manager also continues to emphasize understanding what you own, and owning what the portfolio manager believes are high-quality companies.

Related Party Transactions

Fidelity Dividend Plus Class of the Fidelity Capital Structure Corp. Management Discussion of Fund Performance – continued

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 provides investment advice with respect to the Fund's investment portfolio and arranges for the 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 \$359,000 for the period ended May 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 \$47,000 for the period ended May 31, 2024.

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 Dividend Plus Class of the Fidelity Capital Structure Corp. Series A

	Six months ended May 31, 2024	2023	2022	2021	2020	2019
The Series' Net Assets per Security ^A						
Net assets, beginning of period ^B	\$ 13.75	\$ 15.08	\$ 15.28	\$ 13.25	\$ 13.45	\$ 12.41
Increase (decrease) from operations:						
Total revenue	.28	.76	.63	.49	.37	.41
Total expenses (excluding distributions)	(.16)	(.33)	(.35)	(.33)	(.30)	(.30)
Realized gains (losses)	(.03)	.74	.72	.73	.53	.20
Unrealized gains (losses)	.62	(1.89)	(.92)	1.52	(.77)	1.08
Total increase (decrease) from operations ^B	.71	(.72)	.08	2.41	(.17)	1.39
Distributions:						
From net investment income (excluding dividends)	—	—	—	—	—	—
From dividends	(.60)	(.43)	(.36)	(.33)	(.28)	(.34)
From capital gains	—	(.15)	—	—	—	—
Return of capital	—	—	—	—	—	—
Total distributions ^{B,C}	(.60)	(.58)	(.36)	(.33)	(.28)	(.34)
Net assets, end of period ^B	\$ 13.78	\$ 13.75	\$ 15.08	\$ 15.28	\$ 13.25	\$ 13.45
Ratios and Supplemental Data						
Net asset value (000s) ^{D,E}	\$ 816	\$ 1,044	\$ 2,169	\$ 2,434	\$ 3,082	\$ 5,751
Securities outstanding ^D	59,212	75,923	143,817	159,312	232,573	427,565
Management expense ratio ^{F,G}	2.30%	2.28%	2.29%	2.30%	2.31%	2.31%
Management expense ratio before waivers or absorptions ^{F,G}	2.32%	2.30%	2.32%	2.33%	2.34%	2.33%
Trading expense ratio ^H	.03%	.06%	.06%	.06%	.06%	.04%
Portfolio turnover rate ^I	5.18%	19.13%	10.73%	10.79%	15.46%	14.50%
Net asset value per security, end of period	\$ 13.7765	\$ 13.7464	\$ 15.0818	\$ 15.2780	\$ 13.2495	\$ 13.4508

Fidelity Dividend Plus Class of the Fidelity Capital Structure Corp. Series B

	Six months ended May 31, 2024	2023	2022	2021	2020	2019
The Series' Net Assets per Security ^A						
Net assets, beginning of period ^B	\$ 13.95	\$ 15.31	\$ 15.50	\$ 13.42	\$ 13.59	\$ 12.52
Increase (decrease) from operations:						
Total revenue	.29	.55	.58	.51	.38	.41
Total expenses (excluding distributions)	(.15)	(.30)	(.33)	(.32)	(.28)	(.28)
Realized gains (losses)	(.03)	.73	.72	.64	.42	.20
Unrealized gains (losses)	.58	(1.73)	(.91)	1.07	(.39)	1.14
Total increase (decrease) from operations ^B	.69	(.75)	.06	1.90	.13	1.47
Distributions:						
From net investment income (excluding dividends)	—	—	—	—	—	—
From dividends	(.61)	(.43)	(.37)	(.33)	(.29)	(.34)
From capital gains	—	(.18)	(.03)	—	—	—
Return of capital	—	—	—	—	—	—
Total distributions ^{B,C}	(.61)	(.61)	(.40)	(.33)	(.29)	(.34)
Net assets, end of period ^B	\$ 13.99	\$ 13.95	\$ 15.31	\$ 15.50	\$ 13.42	\$ 13.59
Ratios and Supplemental Data						
Net asset value (000s) ^{D,E}	\$ 22,652	\$ 24,735	\$ 28,150	\$ 25,277	\$ 10,238	\$ 11,058
Securities outstanding ^D	1,618,691	1,773,179	1,839,223	1,630,446	762,931	813,598
Management expense ratio ^{F,G}	2.09%	2.09%	2.09%	2.11%	2.12%	2.11%
Management expense ratio before waivers or absorptions ^{F,G}	2.12%	2.11%	2.12%	2.14%	2.14%	2.14%
Trading expense ratio ^H	.03%	.06%	.06%	.06%	.06%	.04%
Portfolio turnover rate ^I	5.18%	19.13%	10.73%	10.79%	15.46%	14.50%
Net asset value per security, end of period	\$ 13.9950	\$ 13.9501	\$ 15.3054	\$ 15.5023	\$ 13.4190	\$ 13.5937

Financial Highlights – continued

Fidelity Dividend Plus Class of the Fidelity Capital Structure Corp. Series F

	Six months ended May 31, 2024	2023	2022	2021	2020	2019
The Series' Net Assets per Security ^A						
Net assets, beginning of period ^B	\$ 15.28	\$ 16.77	\$ 16.99	\$ 14.54	\$ 14.56	\$ 13.26
Increase (decrease) from operations:						
Total revenue	.32	.58	.54	.56	.41	.44
Total expenses (excluding distributions)	(.07)	(.15)	(.16)	(.16)	(.14)	(.14)
Realized gains (losses)	(.03)	.79	.78	.70	.46	.21
Unrealized gains (losses)	.64	(1.89)	(1.00)	1.10	(.41)	1.15
Total increase (decrease) from operations ^B	.86	(.67)	.16	2.20	.32	1.66
Distributions:						
From net investment income (excluding dividends)	—	—	—	—	—	—
From dividends	(.67)	(.47)	(.40)	(.37)	(.31)	(.36)
From capital gains	—	(.39)	(.24)	—	—	—
Return of capital	—	—	—	—	—	—
Total distributions ^{B,C}	(.67)	(.86)	(.64)	(.37)	(.31)	(.36)
Net assets, end of period ^B	\$ 15.42	\$ 15.28	\$ 16.77	\$ 16.99	\$ 14.54	\$ 14.56
Ratios and Supplemental Data						
Net asset value (000s) ^{D,E}	\$ 22,363	\$ 24,206	\$ 26,537	\$ 18,538	\$ 6,943	\$ 6,877
Securities outstanding ^D	1,450,094	1,583,809	1,582,678	1,091,182	477,587	472,315
Management expense ratio ^{F,G}	.94%	.93%	.93%	.96%	.97%	.97%
Management expense ratio before waivers or absorptions ^{F,G}	.94%	.94%	.94%	.96%	.97%	.97%
Trading expense ratio ^H	.03%	.06%	.06%	.06%	.06%	.04%
Portfolio turnover rate ^I	5.18%	19.13%	10.73%	10.79%	15.46%	14.50%
Net asset value per security, end of period	\$ 15.4224	\$ 15.2836	\$ 16.7678	\$ 16.9895	\$ 14.5369	\$ 14.5602

Fidelity Dividend Plus Class of the Fidelity Capital Structure Corp. Series F5

	Six months ended May 31, 2024	2023	2022	2021	2020	2019
The Series' Net Assets per Security ^A						
Net assets, beginning of period ^B	\$ 18.30	\$ 21.14	\$ 22.42	\$ 20.08	\$ 21.14	\$ 20.19
Increase (decrease) from operations:						
Total revenue	.39	.84	.70	.78	.57	.66
Total expenses (excluding distributions)	(.09)	(.18)	(.21)	(.22)	(.19)	(.20)
Realized gains (losses)	(.04)	.99	1.02	.89	.75	.31
Unrealized gains (losses)	.64	(2.46)	(1.05)	.24	(1.49)	1.88
Total increase (decrease) from operations ^B	.90	(.81)	.46	1.69	(.36)	2.65
Distributions:						
From net investment income (excluding dividends)	—	—	—	—	—	—
From dividends	(.79)	(.58)	(.52)	(.48)	(.43)	(.53)
From capital gains	—	(.49)	(.32)	—	—	—
Return of capital	(.48)	(1.00)	(1.00)	(1.00)	(1.00)	(1.00)
Total distributions ^{B,C}	(1.27)	(2.07)	(1.84)	(1.48)	(1.43)	(1.53)
Net assets, end of period ^B	\$ 17.99	\$ 18.30	\$ 21.14	\$ 22.42	\$ 20.08	\$ 21.14
Ratios and Supplemental Data						
Net asset value (000s) ^{D,E}	\$ 1,942	\$ 1,599	\$ 2,198	\$ 1,750	\$ 297	\$ 406
Securities outstanding ^D	107,918	87,402	103,978	78,077	14,798	19,187
Management expense ratio ^{F,G}	.92%	.92%	.93%	.95%	.96%	.95%
Management expense ratio before waivers or absorptions ^{F,G}	.93%	.93%	.93%	.95%	.96%	.95%
Trading expense ratio ^H	.03%	.06%	.06%	.06%	.06%	.04%
Portfolio turnover rate ^I	5.18%	19.13%	10.73%	10.79%	15.46%	14.50%
Net asset value per security, end of period	\$ 17.9950	\$ 18.2986	\$ 21.1426	\$ 22.4174	\$ 20.0848	\$ 21.1410

Fidelity Dividend Plus Class of the Fidelity Capital Structure Corp. Series F8

	Six months ended May 31, 2024		2023	Periods ended November 30, 2022202120202019								
The Series' Net Assets per Security ^A												
Net assets, beginning of period ^B	\$	12.63	\$	15.22	\$	16.69	\$	15.43	\$	16.75	\$	16.47
Increase (decrease) from operations:												
Total revenue		.26		.47		.59		.56		.45		.53
Total expenses (excluding distributions)		(.06)		(.12)		(.15)		(.16)		(.15)		(.16)
Realized gains (losses)		(.03)		.69		.74		.74		.52		.26
Unrealized gains (losses)		.50		(1.60)		(.91)		1.73		(.50)		1.37
Total increase (decrease) from operations ^B		.67		(.56)		.27		2.87		.32		2.00
Distributions:												
From net investment income (excluding dividends)		—		—		—		—		—		—
From dividends		(.54)		(.41)		(.38)		(.36)		(.33)		(.42)
From capital gains		—		(.35)		(.24)		—		—		—
Return of capital		(.54)		(1.27)		(1.27)		(1.27)		(1.27)		(1.30)
Total distributions ^{B,C}		(1.08)		(2.03)		(1.89)		(1.63)		(1.60)		(1.72)
Net assets, end of period ^B	\$	12.22	\$	12.63	\$	15.22	\$	16.69	\$	15.43	\$	16.75
Ratios and Supplemental Data												
Net asset value (000s) ^{D,E}	\$	2,935	\$	3,007	\$	2,981	\$	2,557	\$	2,208	\$	2,376
Securities outstanding ^D		240,256		237,989		195,844		153,225		143,130		141,823
Management expense ratio ^{F,G}		.91%		.91%		.91%		.94%		.94%		.94%
Management expense ratio before waivers or absorptions ^{F,G}		.92%		.91%		.91%		.94%		.94%		.94%
Trading expense ratio ^H		.03%		.06%		.06%		.06%		.06%		.04%
Portfolio turnover rate ^I		5.18%		19.13%		10.73%		10.79%		15.46%		14.50%
Net asset value per security, end of period	\$	12.2180	\$	12.6339	\$	15.2232	\$	16.6886	\$	15.4259	\$	16.7517

Fidelity Dividend Plus Class of the Fidelity Capital Structure Corp. Series T5

	Six months ended May 31, 2024		2023	Periods ended November 30, 2022202120202019								
The Series' Net Assets per Security ^A												
Net assets, beginning of period ^B	\$	15.82	\$	18.42	\$	19.65	\$	17.96	\$	19.26	\$	18.71
Increase (decrease) from operations:												
Total revenue		.33		.69		.75		.67		.52		.61
Total expenses (excluding distributions)		(.19)		(.39)		(.45)		(.45)		(.42)		(.44)
Realized gains (losses)		(.03)		.87		.90		.85		.61		.29
Unrealized gains (losses)		.56		(2.49)		(1.07)		1.96		(.74)		1.49
Total increase (decrease) from operations ^B		.67		(1.32)		.13		3.03		(.03)		1.95
Distributions:												
From net investment income (excluding dividends)		—		—		—		—		—		—
From dividends		(.68)		(.51)		(.46)		(.43)		(.39)		(.48)
From capital gains		—		(.18)		—		—		—		—
Return of capital		(.42)		(1.00)		(1.00)		(1.00)		(1.00)		(1.00)
Total distributions ^{B,C}		(1.10)		(1.69)		(1.46)		(1.43)		(1.39)		(1.48)
Net assets, end of period ^B	\$	15.43	\$	15.82	\$	18.42	\$	19.65	\$	17.96	\$	19.26
Ratios and Supplemental Data												
Net asset value (000s) ^{D,E}	\$	233	\$	295	\$	511	\$	623	\$	446	\$	497
Securities outstanding ^D		15,082		18,664		27,766		31,680		24,835		25,823
Management expense ratio ^{F,G}		2.31%		2.31%		2.32%		2.31%		2.29%		2.29%
Management expense ratio before waivers or absorptions ^{F,G}		2.33%		2.34%		2.34%		2.33%		2.32%		2.32%
Trading expense ratio ^H		.03%		.06%		.06%		.06%		.06%		.04%
Portfolio turnover rate ^I		5.18%		19.13%		10.73%		10.79%		15.46%		14.50%
Net asset value per security, end of period	\$	15.4327	\$	15.8155	\$	18.4209	\$	19.6542	\$	17.9558	\$	19.2581

Financial Highlights – continued

Fidelity Dividend Plus Class of the Fidelity Capital Structure Corp. Series T8

	Six months ended May 31, 2024	2023	2022	2021	2020	2019
The Series' Net Assets per Security ^A						
Net assets, beginning of period ^B	\$ 10.97	\$ 13.28	\$ 14.61	\$ 13.74	\$ 15.15	\$ 15.13
Increase (decrease) from operations:						
Total revenue	.19	.44	.72	.48	.40	.48
Total expenses (excluding distributions)	(.13)	(.28)	(.33)	(.33)	(.33)	(.36)
Realized gains (losses)	(.02)	.60	.67	.92	.55	.23
Unrealized gains (losses)	.60	(1.47)	(.85)	1.37	(.66)	1.26
Total increase (decrease) from operations ^B	.64	(.71)	.21	2.44	(.04)	1.61
Distributions:						
From net investment income (excluding dividends)	—	—	—	—	—	—
From dividends	(.47)	(.36)	(.34)	(.32)	(.30)	(.38)
From capital gains	—	(.13)	—	—	—	—
Return of capital	(.47)	(1.17)	(1.17)	(1.17)	(1.17)	(1.20)
Total distributions ^{C,B}	(.94)	(1.66)	(1.51)	(1.49)	(1.47)	(1.58)
Net assets, end of period ^B	\$ 10.53	\$ 10.97	\$ 13.28	\$ 14.61	\$ 13.74	\$ 15.15
Ratios and Supplemental Data						
Net asset value (000s) ^{D,E}	\$ 26	\$ 98	\$ 127	\$ 263	\$ 551	\$ 835
Securities outstanding ^D	2,491	8,971	9,545	17,995	40,138	55,124
Management expense ratio ^{F,G}	2.31%	2.33%	2.30%	2.33%	2.33%	2.33%
Management expense ratio before waivers or absorptions ^{F,G}	2.34%	2.36%	2.33%	2.35%	2.36%	2.36%
Trading expense ratio ^H	.03%	.06%	.06%	.06%	.06%	.04%
Portfolio turnover rate ^I	5.18%	19.13%	10.73%	10.79%	15.46%	14.50%
Net asset value per security, end of period	\$ 10.5273	\$ 10.9696	\$ 13.2843	\$ 14.6109	\$ 13.7368	\$ 15.1551

Fidelity Dividend Plus Class of the Fidelity Capital Structure Corp. Series S5

	Six months ended May 31, 2024	2023	2022	2021	2020	2019
The Series' Net Assets per Security ^A						
Net assets, beginning of period ^B	\$ 16.24	\$ 18.89	\$ 20.12	\$ 18.32	\$ 19.58	\$ 18.97
Increase (decrease) from operations:						
Total revenue	.34	.63	.71	.68	.54	.62
Total expenses (excluding distributions)	(.17)	(.35)	(.40)	(.41)	(.38)	(.40)
Realized gains (losses)	(.03)	.87	.92	.88	.57	.29
Unrealized gains (losses)	.68	(1.99)	(1.06)	1.69	(.54)	1.64
Total increase (decrease) from operations ^B	.82	(.84)	.17	2.84	.19	2.15
Distributions:						
From net investment income (excluding dividends)	—	—	—	—	—	—
From dividends	(.70)	(.52)	(.47)	(.44)	(.40)	(.49)
From capital gains	—	(.23)	(.05)	—	—	—
Return of capital	(.43)	(1.00)	(1.00)	(1.00)	(1.00)	(1.00)
Total distributions ^{B,C}	(1.13)	(1.75)	(1.52)	(1.44)	(1.40)	(1.49)
Net assets, end of period ^B	\$ 15.87	\$ 16.24	\$ 18.89	\$ 20.12	\$ 18.32	\$ 19.58
Ratios and Supplemental Data						
Net asset value (000s) ^{D,E}	\$ 2,760	\$ 2,477	\$ 2,347	\$ 1,915	\$ 1,002	\$ 800
Securities outstanding ^D	173,869	152,533	124,249	95,158	54,723	40,841
Management expense ratio ^{F,G}	2.03%	2.03%	2.02%	2.04%	2.05%	2.05%
Management expense ratio before waivers or absorptions ^{F,G}	2.06%	2.06%	2.05%	2.07%	2.08%	2.07%
Trading expense ratio ^H	.03%	.06%	.06%	.06%	.06%	.04%
Portfolio turnover rate ^I	5.18%	19.13%	10.73%	10.79%	15.46%	14.50%
Net asset value per security, end of period	\$ 15.8718	\$ 16.2405	\$ 18.8900	\$ 20.1245	\$ 18.3175	\$ 19.5807

Fidelity Dividend Plus Class of the Fidelity Capital Structure Corp. Series S8

	Six months ended May 31, 2024		2023	Periods ended November 30, 2022		2021	2020	2019
The Series' Net Assets per Security ^A								
Net assets, beginning of period ^B	\$	11.22	\$ 13.57	\$	14.91	\$ 13.97	\$ 15.36	\$ 15.29
Increase (decrease) from operations:								
Total revenue		.23	.50	.55	.50	.42	.49	
Total expenses (excluding distributions)		(.12)	(.25)	(.30)	(.30)	(.30)	(.32)	
Realized gains (losses)		(.02)	.62	.67	.66	.47	.24	
Unrealized gains (losses)		.43	(1.50)	(.74)	1.56	(.54)	1.23	
Total increase (decrease) from operations ^B		.52	(.63)	.18	2.42	.05	1.64	
Distributions:								
From net investment income (excluding dividends)		—	—	—	—	—	—	
From dividends		(.48)	(.37)	(.34)	(.32)	(.30)	(.39)	
From capital gains		—	(.17)	(.04)	—	—	—	
Return of capital		(.48)	(1.18)	(1.18)	(1.18)	(1.18)	(1.21)	
Total distributions ^{B,C}		(.96)	(1.72)	(1.56)	(1.50)	(1.48)	(1.60)	
Net assets, end of period ^B	\$	10.78	\$ 11.22	\$ 13.57	\$ 14.91	\$ 13.97	\$ 15.36	
Ratios and Supplemental Data								
Net asset value (000s) ^{D,E}	\$	2,615	\$ 2,547	\$ 3,078	\$ 2,974	\$ 2,587	\$ 2,827	
Securities outstanding ^D		242,528	227,052	226,903	199,535	185,255	184,049	
Management expense ratio ^{F,G}		2.03%	2.04%	2.03%	2.05%	2.06%	2.06%	
Management expense ratio before waivers or absorptions ^{F,G}		2.06%	2.06%	2.06%	2.07%	2.09%	2.08%	
Trading expense ratio ^H		.03%	.06%	.06%	.06%	.06%	.04%	
Portfolio turnover rate ^I		5.18%	19.13%	10.73%	10.79%	15.46%	14.50%	
Net asset value per security, end of period	\$	10.7805	\$ 11.2163	\$ 13.5660	\$ 14.9069	\$ 13.9661	\$ 15.3593	

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.
- ^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.

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	1.850	15.22	84.78
Series B	1.700	58.82	41.18
Series F	0.700	-	100.00
Series F5	0.700	-	100.00
Series F8	0.700	-	100.00
Series T5	1.850	37.41	62.59
Series T8	1.850	27.97	72.03
Series S5	1.700	58.82	41.18
Series S8	1.700	58.82	41.18

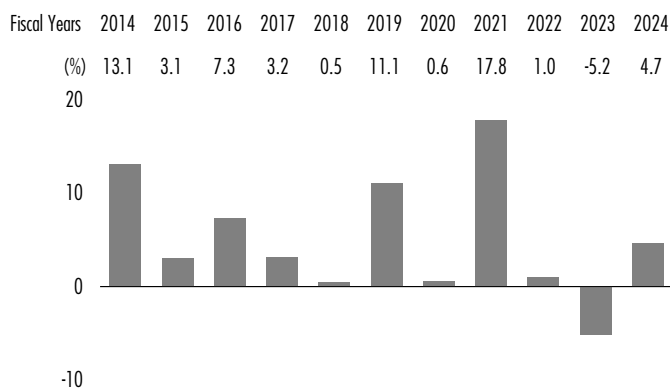
Fidelity Dividend Plus Class of the Fidelity Capital Structure Corp. Past Performance

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, or income taxes payable by any investor 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.

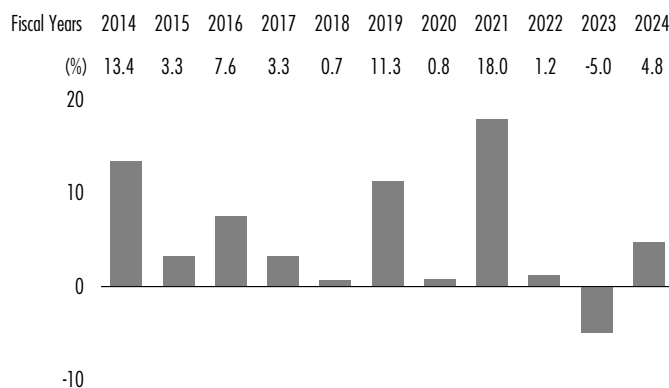
Year-by-Year Returns

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. For each Series in the Year-by-Year Returns table below, the most recent returns stated are for the current six month period.

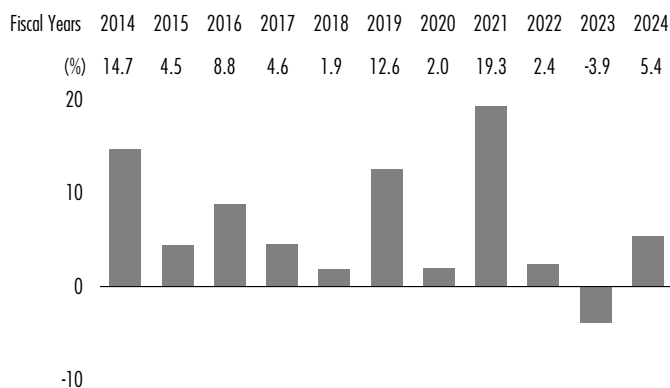
Series A



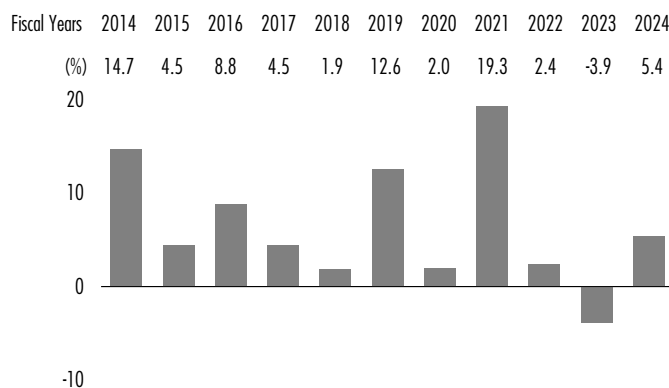
Series B



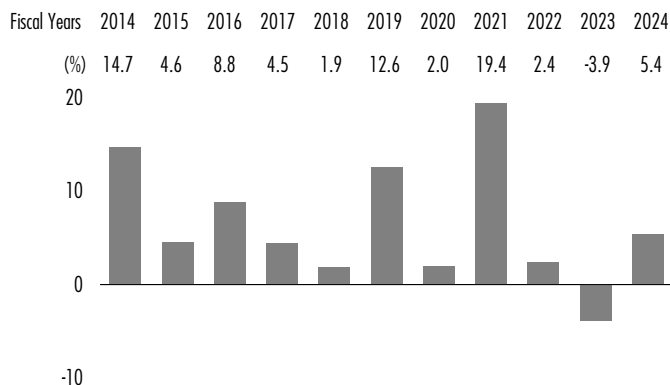
Series F



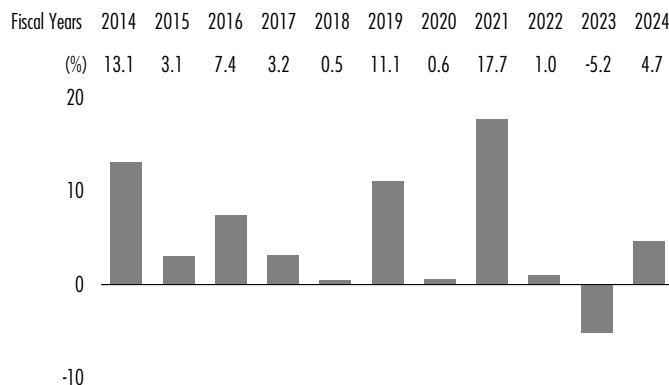
Series F5



Series F8

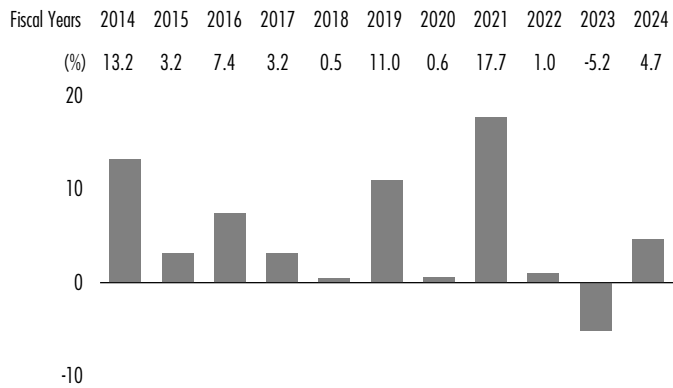


Series T5

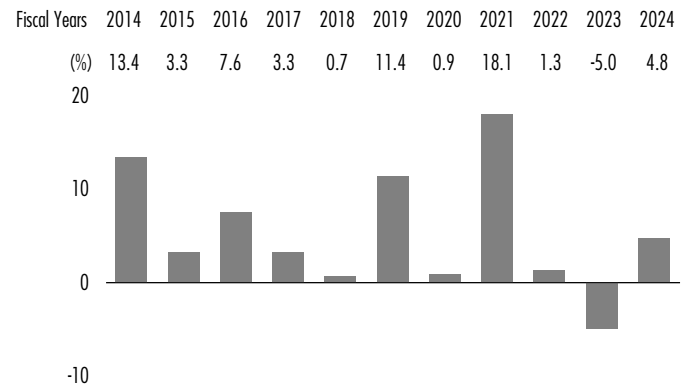


Fidelity Dividend Plus Class of the Fidelity Capital Structure Corp.
Past Performance – continued

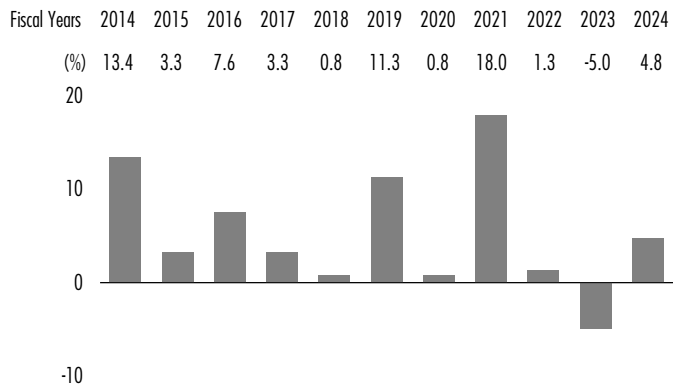
Series T8



Series S5



Series S8



Fidelity Dividend Plus Class of the Fidelity Capital Structure Corp.

Summary of Investment Portfolio as at May 31, 2024

Sector Mix

	% of Fund's Net Assets as at May 31, 2024	% of Fund's Net Assets as at November 30, 2023
Utilities	28.4	23.3
Real Estate	27.0	23.1
Energy	18.0	13.8
Communication Services	14.8	15.7
Industrials	5.3	5.6
Financials	1.9	3.2
Materials	1.3	1.0
Information Technology	1.2	1.5
Others (Individually Less Than 1%)	1.0	4.9
Cash and Cash Equivalents	1.1	8.3
Net Other Assets (Liabilities)	0.0	(0.4)

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

Geographic Mix

	% of Fund's Net Assets as at May 31, 2024	% of Fund's Net Assets as at November 30, 2023
Canada	73.4	70.1
United States of America	25.5	21.5
Others (Individually Less Than 1%)	0.0	0.5
Cash and Cash Equivalents	1.1	8.3
Net Other Assets (Liabilities)	0.0	(0.4)

Top Issuers

	% of Fund's Net Assets
1. Fortis, Inc.	6.5
2. Enbridge, Inc.	6.5
3. TC Energy Corp.	6.2
4. BCE, Inc.	5.2
5. Rogers Communications, Inc.	5.1
6. Brookfield Infrastructure Partners LP	4.6
7. Pembina Pipeline Corp.	4.6
8. TELUS Corp.	4.1
9. Emera, Inc.	3.1
10. Brookfield Renewable Partners LP	2.3
11. Hydro One Ltd.	2.2
12. Prologis, Inc.	1.9
13. AltaGas Ltd.	1.9
14. Welltower, Inc.	1.8
15. Canadian Apartment Properties (REIT)	1.8
16. Canadian National Railway Co.	1.7
17. Digital Realty Trust, Inc.	1.6
18. Equinix, Inc.	1.5
19. Simon Property Group, Inc.	1.2
20. Southern Co.	1.2
21. Intact Financial Corp.	1.2
22. Public Storage	1.1
23. Fidelity Canadian Money Market Investment Trust — Series O	1.1
24. NextEra Energy, Inc.	1.1
25. Granite (REIT)	1.1
	<u>70.6</u>

Total Fund Net Assets \$56,342,000

Summary of Investment Portfolio as at May 31, 2024 – continued

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

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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