

AMENDMENT NO. 2

dated February 16, 2022

**to the Simplified Prospectus of Fidelity Funds dated November 12, 2021, as amended by
Amendment No. 1 dated January 12, 2022**

(the “Simplified Prospectus”)

in respect of:

**Series A, B, F, F5, F8, O, S5, S8, T5 and T8 units Fidelity Global Real Estate
Fund**

(the “Fund”)



The Simplified Prospectus is being amended to add Series Q units to Fidelity Global Real Estate Fund.

AMENDMENTS TO THE SIMPLIFIED PROSPECTUS

The technical amendments to the Simplified Prospectus required to effect these amendments are set out below:

1. Front Cover and Back Cover

- (a) The front and back covers are amended to indicate that Series Q units are available for Fidelity Global Real Estate Fund.

2. Purchases, switches and redemptions

- (a) The first sentence of the sixteenth paragraph under the subheading “How to buy, redeem or switch units of a series of a Fund” on page 25 is deleted and replaced with the following:

“Series Q units are only available to *dealers* or portfolio management firms that, on behalf of their clients who have granted them discretionary investment authority, use proprietary model portfolios, investment funds or similar investment products. *Dealers* or portfolio management firms that want to purchase Series Q units for their clients or investment funds must enter into an appropriate eligibility agreement with Fidelity.”

- (b) The tenth bullet in the list under the subheading entitled “Short-term trading” on page 34 is deleted and replaced with the following:

“Redemption of series Q units sold as part of a dealer’s or portfolio management firm’s model portfolio, investment fund or other similar investment product.”

3. Specific information about each of the mutual funds described in this document

- (a) The first paragraph under the subheading entitled “Series Q units” on page 64 is deleted and replaced with the following:

“Series Q units are only available to *dealers* and portfolio management firms that, on behalf of their clients who have granted them discretionary investment authority, use proprietary model portfolios, investment funds or similar investment products. *Dealers* or portfolio management firms that want to purchase Series Q units for their clients or investment funds must enter into an appropriate eligibility agreement with Fidelity.”

- (b) The second and third paragraphs under the subheading entitled “Series Q units on page 64 is modified by adding the words “or portfolio management firm” after the word “*dealer*” wherever it appears.

4. Fund profile of Fidelity Global Real Estate Fund

(a) The row entitled “Date started” on page 242 is amended by adding the following series:

Date started	Series Q – February 16, 2022
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(b) The row entitled “Type of securities” on page 242 is amended by adding Series Q.

(c) The row entitled “Management and advisory fee and administration fee” on page 242 is amended by adding the following row to the embedded table:

Q	0.85%	0.140%
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PURCHASER'S STATUTORY RIGHTS

Securities legislation in several of the provinces and territories gives you the right to withdraw from an agreement to buy securities within two business days after you receive a simplified prospectus or fund facts, or to cancel your purchase within 48 hours after you receive confirmation of a securities purchase. If you buy securities under a contractual plan, the time period for your right to withdraw from the purchase may be longer.

In several provinces and territories, securities law also gives you the right to cancel a purchase or, in some jurisdictions, claim damages if the simplified prospectus, annual information form, fund facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory. You can find out more by consulting the securities legislation in the province or territory or by consulting a legal advisor.