

AMENDMENT NO. 4

dated March 15, 2022

**to the Simplified Prospectus of Fidelity Funds dated November 12, 2021, as amended by
Amendment No. 1 dated January 12, 2022, Amendment No. 2 dated February 16, 2022,
and Amendment No. 3 dated February 23, 2022**

(the “Simplified Prospectus”)

in respect of:

**Series A, B, F, F5, F8, O, S5, S8, T5 and T8 units of Fidelity Tactical Strategies
Fund**

**Series A, B, F, F5, F8, O, S5, S8, T5 and T8 units of Fidelity American Balanced
Fund**

**Series A, B, F, F5, F8, S5, S8, T5 and T8 units of Fidelity American Balanced
Currency Neutral Fund**

Series B, F, F5, F8, O, S5 and S8 units of Fidelity Multi-Asset Innovation Fund

Series A, B, F, F5, F8, O, S5, S8, T5 and T8 units of Fidelity Income Portfolio

**Series A, B, F, F5, F8, O, S5, S8, T5 and T8 units of Fidelity Global Income
Portfolio**

Series A, B, F, F5, F8, O, S5, S8, T5 and T8 units of Fidelity Balanced Portfolio

**Series A, B, F, F5, F8, O, S5, S8, T5 and T8 units of Fidelity Global Balanced
Portfolio**

Series A, B, F, F5, F8, O, S5, S8, T5 and T8 units of Fidelity Growth Portfolio

**Series A, B, F, F5, F8, O, S5, S8, T5 and T8 units of Fidelity Global Growth
Portfolio**

**Series B, F, F5, F8, I, I5, I8, S5 and S8 units of Fidelity U.S. Growth and Income
Private Pool**

**Series B, F, F5, F8, I, I5, I8, S5 and S8 units of Fidelity Global Asset Allocation
Private Pool**

**Series B, F, F5, F8, I, I5, I8, S5 and S8 units of Fidelity Global Asset Allocation
Currency Neutral Private Pool**

(the “Funds”)



The Simplified Prospectus is being amended to add disclosure relating to fund-of-fund investment structures in the investment strategies of the Funds.

AMENDMENTS TO THE SIMPLIFIED PROSPECTUS

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

1. Fund profile of Fidelity Tactical Strategies Fund

- (a) The following bullet point is added immediately after the fourth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 272:

“• Invests in *underlying funds*, each of which may, in turn, invest more than 10% of its net assets in other *underlying funds* managed by Fidelity. We call these other funds *third-tier funds* for the Fund.”

- (b) The following sentence is added to the fifth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 272:

“The portfolio management team of the *underlying funds* may change the percentage of assets invested in a particular *third-tier fund* at any time.”

- (c) The fourth paragraph under the sub-heading “Investment Strategies” on page 273 is amended by deleting the words “Fund and the underlying Fidelity Funds” and replacing them with “Fund, the *underlying funds* and any *third-tier fund*”.

- (d) The following paragraph is added immediately after the fourth paragraph under the sub-heading “Investment Strategies” on page 273:

“Portfolio management responsibility is at the level of:

- The *underlying funds* regarding the selection of any *third-tier funds* and other assets held by the *underlying funds*.
- Any *third-tier fund* regarding the selection of the assets held by the *third-tier fund*.”

- (e) The fifth and sixth paragraphs under the sub-heading “Investment Strategies” on page 273 are amended by deleting the words “Fund and the *underlying funds*” in the first sentence of each paragraph and replacing them with “Fund, the *underlying funds* and any *third-tier fund*”.

2. Fund profile of Fidelity American Balanced Fund

- (a) The following bullet point is added immediately after the seventh bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 297:

- “• Invests in *underlying funds*, each of which may, in turn, invest more than 10% of its net assets in other *underlying funds* managed by Fidelity. We call these other funds *third-tier funds* for the Fund.”
- (b) The following sentence is added to the eighth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 297:

“The portfolio management team of the *underlying funds* may change the percentage of assets invested in a particular *third-tier fund* at any time.”
- (c) The following paragraph is added immediately after the fourth paragraph under the sub-heading “Investment Strategies” on page 298:

“Portfolio management responsibility is at the level of:
 - The *underlying funds* regarding the selection of any *third-tier funds* and other assets held by the *underlying funds*.
 - Any *third-tier fund* regarding the selection of the assets held by the *third-tier fund*.”
- (d) The third, fifth and sixth paragraphs under the sub-heading “Investment Strategies” on page 298 are amended by deleting the words “Fund and the *underlying funds*” in the first sentence of each paragraph and replacing them with “Fund, the *underlying funds* and any *third-tier fund*”.

3. Fund profile of Fidelity American Balanced Currency Neutral Fund

- (a) The seventh and ninth bullet points in the second paragraph under the sub-heading “Investment Strategies” on page 301 are deleted and replaced with the following:
 - “• Invests more than 10% of its net asset value in other *underlying funds*. We call these other funds *third-tier funds* for the Fund. These *third-tier funds* may, in turn, invest more than 10% of their net asset value in other *underlying funds*. We call these other funds *fourth-tier funds*.
 - May change the *third-tier funds* in which it invests, or the percentage of assets invested in a particular *third-tier fund* at any time. Any change in a *third-tier fund* will result in a change in the *fourth-tier funds*.”
- (b) The fourteenth and fifteenth bullet points in the second paragraph under the sub-heading “Investment Strategies” on page 302 are deleted.
- (c) The fifth, ninth and tenth paragraphs under the sub-heading “Investment Strategies” on pages 302 and 303 are amended by deleting the words “Fund, the *underlying fund*, or any *third-tier fund*” in the first sentence of each paragraph and replacing them with “Fund, *underlying fund*, any *third-tier fund* or any *fourth-tier fund*.”

- (d) The eighth paragraph under the sub-heading “Investment Strategies” on page 303 is deleted and replaced with the following:

“Portfolio management responsibility is at the level of:

- The *underlying funds* regarding the selection of any *third-tier funds* and other assets held by the *underlying funds*.
- Any *third-tier fund* regarding the selection of the assets held by the *third-tier fund*.
- Any *fourth-tier fund* regarding the selection of the assets held by the *fourth-tier fund*.”

4. Fund profile of Fidelity Multi-Asset Innovation Fund

- (a) The following bullet point is added immediately after the third bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 308:

“• Invests in *underlying funds*, each of which may, in turn, invest more than 10% of its net assets in other *underlying funds* managed by Fidelity. We call these other funds *third-tier funds* for the Fund.”

- (b) The following sentence is added to the fourth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 308:

“The portfolio management team of the *underlying funds* may change the percentage of assets invested in a particular *third-tier fund* at any time.”

- (c) The seventh and eighth bullet points in the second paragraph under the sub-heading “Investment Strategies” on page 309 are deleted.

- (d) The fifth paragraph under the sub-heading “Investment Strategies” on page 309 is deleted and replaced with the following:

“Portfolio management responsibility is at the level of:

- The *underlying funds* regarding the selection of any *third-tier funds* and other assets held by the *underlying funds*.
- Any *third-tier fund* regarding the selection of the assets held by the *third-tier fund*.”

5. Fund profile of Fidelity Income Portfolio

- (a) The following bullet point is added immediately after the sixth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 316:

- “• Invests in *underlying funds*, each of which may, in turn, invest more than 10% of its net assets in other *underlying funds* managed by Fidelity. We call these other funds *third-tier funds* for the Portfolio.”

- (b) The following sentence is added to the seventh bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 316:

“The portfolio management team of the *underlying funds* may change the percentage of assets invested in a particular *third-tier fund* at any time.”

- (c) The third, sixth and seventh paragraphs under the sub-heading “Investment Strategies” on pages 316 and 317 are amended by deleting the words “Portfolio and the *underlying funds*” in the first sentence of each paragraph and replacing them with “Portfolio, the *underlying funds* and any *third-tier fund*”.

- (d) The following paragraph is added immediately after the fifth paragraph under the sub-heading “Investment Strategies” on page 317:

“Portfolio management responsibility is at the level of:

- The *underlying funds* regarding the selection of any *third-tier funds* and other assets held by the *underlying funds*.
- Any *third-tier fund* regarding the selection of the assets held by the *third-tier fund*.”

6. Fund profile of Fidelity Global Income Portfolio

- (a) The following bullet point is added immediately after the sixth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 319:

- “• Invests in *underlying funds*, each of which may, in turn, invest more than 10% of its net assets in other *underlying funds* managed by Fidelity. We call these other funds *third-tier funds* for the Portfolio.”

- (b) The following sentence is added to the seventh bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 319:

“The portfolio management team of the *underlying funds* may change the percentage of assets invested in a particular *third-tier fund* at any time.”

- (c) The third, sixth and seventh paragraphs under the sub-heading “Investment Strategies” on pages 319 and 320 are amended by deleting the words “Portfolio and the *underlying funds*” in the first sentence of each paragraph and replacing them with “Portfolio, the *underlying funds* and any *third-tier fund*”.

- (d) The following paragraph is added immediately after the fifth paragraph under the sub-heading “Investment Strategies” on page 320:

“Portfolio management responsibility is at the level of:

- The *underlying funds* regarding the selection of any *third-tier funds* and other assets held by the *underlying funds*.
- Any *third-tier fund* regarding the selection of the assets held by the *third-tier fund*.”

7. Fund profile of Fidelity Balanced Portfolio

- (a) The following bullet point is added immediately after the sixth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 322:

“• Invests in *underlying funds*, each of which may, in turn, invest more than 10% of its net assets in other *underlying funds* managed by Fidelity. We call these other funds *third-tier funds* for the Portfolio.”

- (b) The following sentence is added to the seventh bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 322:

“The portfolio management team of the *underlying funds* may change the percentage of assets invested in a particular *third-tier fund* at any time.”

- (c) The third, sixth and seventh paragraphs under the sub-heading “Investment Strategies” on pages 322 and 323 are amended by deleting the words “Portfolio and the *underlying funds*” in the first sentence of each paragraph and replacing them with “Portfolio, the *underlying funds* and any *third-tier fund*”.

- (d) The following paragraph is added immediately after the fifth paragraph under the sub-heading “Investment Strategies” on page 323:

“Portfolio management responsibility is at the level of:

- The *underlying funds* regarding the selection of any *third-tier funds* and other assets held by the *underlying funds*.
- Any *third-tier fund* regarding the selection of the assets held by the *third-tier fund*.”

8. Fund profile of Fidelity Global Balanced Portfolio

- (a) The following bullet point is added immediately after the sixth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 325:

“• Invests in *underlying funds*, each of which may, in turn, invest more than 10% of its net assets in other *underlying funds* managed by Fidelity. We call these other funds *third-tier funds* for the Portfolio.”

- (b) The following sentence is added to the seventh bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 325:

“The portfolio management team of the *underlying funds* may change the percentage of assets invested in a particular *third-tier fund* at any time.”

- (c) The third, sixth and seventh paragraphs under the sub-heading “Investment Strategies” on pages 325 and 326 are amended by deleting the words “Portfolio and the *underlying funds*” in the first sentence of each paragraph and replacing them with “Portfolio, the *underlying funds* and any *third-tier fund*”.
- (d) The following paragraph is added immediately after the fifth paragraph under the sub-heading “Investment Strategies” on page 326:

“Portfolio management responsibility is at the level of:

- The *underlying funds* regarding the selection of any *third-tier funds* and other assets held by the *underlying funds*.
- Any *third-tier fund* regarding the selection of the assets held by the *third-tier fund*.”

9. Fund profile of Fidelity Growth Portfolio

- (a) The following bullet point is added immediately after the sixth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 328:

“• Invests in *underlying funds*, each of which may, in turn, invest more than 10% of its net assets in other *underlying funds* managed by Fidelity. We call these other funds *third-tier funds* for the Portfolio.”

- (b) The following sentence is added to the seventh bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 328:

“The portfolio management team of the *underlying funds* may change the percentage of assets invested in a particular *third-tier fund* at any time.”

- (c) The third, sixth and seventh paragraphs under the sub-heading “Investment Strategies” on pages 328 and 329 are amended by deleting the words “Portfolio and the *underlying funds*” in the first sentence of each paragraph and replacing them with “Portfolio, the *underlying funds* and any *third-tier fund*”.

- (d) The following paragraph is added immediately after the fifth paragraph under the sub-heading “Investment Strategies” on page 329:

“Portfolio management responsibility is at the level of:

- The *underlying funds* regarding the selection of any *third-tier funds* and other assets held by the *underlying funds*.
- Any *third-tier fund* regarding the selection of the assets held by the *third-tier fund*.”

10. Fund profile of Fidelity Global Growth Portfolio

- (a) The following bullet point is added immediately after the sixth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 331:

“• Invests in *underlying funds*, each of which may, in turn, invest more than 10% of its net assets in other *underlying funds* managed by Fidelity. We call these other funds *third-tier funds* for the Portfolio.”

- (b) The following sentence is added to the seventh bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 331:

“The portfolio management team of the *underlying funds* may change the percentage of assets invested in a particular *third-tier fund* at any time.”

- (c) The third, sixth and seventh paragraphs under the sub-heading “Investment Strategies” on pages 331 and 332 are amended by deleting the words “Portfolio and the *underlying funds*” in the first sentence of each paragraph and replacing them with “Portfolio, the *underlying funds* and any *third-tier fund*”.

- (d) The following paragraph is added immediately after the fifth paragraph under the sub-heading “Investment Strategies” on page 332:

“Portfolio management responsibility is at the level of:

- The *underlying funds* regarding the selection of any *third-tier funds* and other assets held by the *underlying funds*.
- Any *third-tier fund* regarding the selection of the assets held by the *third-tier fund*.”

11. Fund profile of Fidelity U.S. Growth and Income Private Pool

- (a) The following bullet point is added immediately after the sixth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 529:

“• Invests in *underlying funds*, each of which may, in turn, invest more than 10% of its net assets in other *underlying funds* managed by Fidelity. We call these other funds *third-tier funds* for the Pool.”

- (b) The following sentence is added to the seventh bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 529:

“The portfolio management team of the *underlying funds* may change the percentage of assets invested in a particular *third-tier fund* at any time.”

- (c) The third paragraph under the sub-heading “Investment Strategies” on page 530 is amended by deleting the words “Pool and the *underlying funds*” and replacing them with “Pool, the *underlying funds* and any *third-tier fund*”.

- (d) The following paragraph is added immediately after the third paragraph under the sub-heading “Investment Strategies” on page 530:

“Portfolio management responsibility is at the level of:

- The *underlying funds* regarding the selection of any *third-tier funds* and other assets held by the *underlying funds*.
- Any *third-tier fund* regarding the selection of the assets held by the *third-tier fund*.”

- (e) The fourth paragraph under the sub-heading “Investment Strategies” on page 530 is amended by deleting the words “Pool or any *underlying fund*” and replacing them with “Pool, the *underlying funds* and any *third-tier fund*”.

- (f) The fifth paragraph under the sub-heading “Investment Strategies” on page 530 is amended by deleting the words “Pool and any *underlying fund*” and replacing them with “Pool, the *underlying funds* and any *third-tier fund*”.

12. Fund profile of Fidelity Global Asset Allocation Private Pool

- (a) The following bullet point is added immediately after the fourth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 535:

- Invests in *underlying funds*, each of which may, in turn, invest more than 10% of its net assets in other *underlying funds* managed by Fidelity. We call these other funds *third-tier funds* for the Pool.”

- (b) The following sentence is added to the fifth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 535:

“The portfolio management team of the *underlying funds* may change the percentage of assets invested in a particular *third-tier fund* at any time.”

- (c) The third and sixth paragraphs under the sub-heading “Investment Strategies” on pages 535 and 536 are amended by deleting the words “Pool and any *underlying funds*” in the first sentence of each paragraph and replacing them with “Pool, the *underlying funds* and any *third-tier fund*”.

- (d) The following paragraph is added immediately after the third paragraph under the sub-heading “Investment Strategies” on page 535:

“Portfolio management responsibility is at the level of:

- The *underlying funds* regarding the selection of any *third-tier funds* and other assets held by the *underlying funds*.
- Any *third-tier fund* regarding the selection of the assets held by the *third-tier fund*.”

- (e) The fifth paragraph under the sub-heading “Investment Strategies” on page 535 is amended by deleting the words “The Pool and any underlying Fidelity Fund” and replacing them with “The Pool, the *underlying funds* and any *third-tier fund*”.

13. Fund profile of Fidelity Global Asset Allocation Currency Neutral Private Pool

- (a) The following bullet point is added immediately after the fourth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 538:

- “• Invests in *underlying funds*, each of which may, in turn, invest more than 10% of its net assets in other *underlying funds* managed by Fidelity. We call these other funds *third-tier funds* for the Pool.”

- (b) The following sentence is added to the fifth bullet point in the first paragraph under the sub-heading “Investment Strategies” on page 538:

“The portfolio management team of the *underlying funds* may change the percentage of assets invested in a particular *third-tier fund* at any time.”

- (c) The third and sixth paragraphs under the sub-heading “Investment Strategies” on pages 538 and 539 are amended by deleting the words “Portfolio and any *underlying funds*” in the first sentence of each paragraph and replacing them with “Portfolio, the *underlying funds* and any *third-tier fund*”.

- (d) The following paragraph is added immediately after the third paragraph under the sub-heading “Investment Strategies” on page 538:

“Portfolio management responsibility is at the level of:

- The *underlying funds* regarding the selection of any *third-tier funds* and other assets held by the *underlying funds*.
- Any *third-tier fund* regarding the selection of the assets held by the *third-tier fund*.”

- (e) The fifth paragraph under the sub-heading “Investment Strategies” on page 538 is amended by deleting the words “Pool and any underlying Fidelity Fund” and replacing them with “Pool, the *underlying funds* and any *third-tier fund*”.

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.