

AMENDMENT NO. 5

dated April 28, 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, Amendment No. 3 dated February 23, 2022 and Amendment No. 4 dated March 15, 2022

(the “Simplified Prospectus”)

in respect of:

Series A, B, F, F5, F8, O, S5, S8, T5 and T8 units of Fidelity Canadian Disciplined Equity[®] Fund

Series A, B, F, F5, F8, O, S5, S8, T5 and T8 units of Fidelity American Disciplined Equity[®] Fund

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

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 Global Balanced Portfolio

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

Series A, B, F and O units of Fidelity Canadian Bond Fund

Series A, B, C, D, F and O units of Fidelity Canadian Money Market Fund

Series A, B, F and O units of Fidelity Canadian Short Term Bond Fund

Series A, B, F and O units of Fidelity Multi-Sector Bond Fund

(the “Funds”)



The Simplified Prospectus is being amended to add Private Wealth Series units to the Funds.

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

The front and back covers are amended to indicate that Private Wealth Series units are available for each of the Funds.

2. What is a mutual fund and what are the risks of investing in a mutual fund?

- (a) The third sentence under the subheading entitled “What the mutual fund pays” on page 5 is deleted and replaced with the following:

“Managers collect this fee directly from the mutual fund itself, not from individual investors, except for Series O and the Private Wealth Series, where a negotiated management fee is charged directly to investors.”

- (b) The third sentence of the second paragraph under the subheading entitled “Series risk” on page 19 is deleted and replaced with the following:

“No expenses are charged to the Funds for any Series O or Private Wealth Series units that they issue.”

3. Purchases, switches and redemptions

- (a) The following is added as a new paragraph directly below the fifteenth paragraph under the subheading entitled “How to buy, redeem or switch units of a series of a Fund” on page 25:

“Private Wealth Series units are only available to the Fidelity Private Wealth Portfolio Managers that act on behalf of their clients who have granted them discretionary investment authority. Private Wealth Series investors must enter into an appropriate investment management agreement with Fidelity.”

- (b) The last sentence of the second paragraph under the subheading entitled “About sales charges” on page 26 is deleted and replaced with the following:

“You don’t pay sales charges if you invest in Series F, F5, F8, O, P or Q units or in the Private Wealth Series units, which are only available to certain investors.”

- (c) The two paragraphs under the subheading entitled “Switching Series B units” on page 30 are deleted and replaced with the following:

“You can switch from Series B units that you bought under the *initial sales charge* option to Series D, F, F5, F8, I, I5, I8, O, S5 or S8 or Private Wealth Series units of the same Fund. You may have to pay a fee to your *dealer*. You negotiate that fee with your *financial advisor*. See the ***Fees and expenses*** section for details.

You can only switch to Series F, F5 or F8 units if you’re eligible for these series or to Series O or Private Wealth Series units with our approval.”

- (d) The two paragraphs under the subheading entitled “Switching Series F units” on page 30 are deleted and replaced with the following:

“You can switch from Series F units to Series B, D, F5, F8, I, I5, I8, O, Q, S5 or S8 or Private Wealth Series units of the same Fund. You may have to pay a fee to your *dealer*. You negotiate that fee with your *financial advisor*. See the ***Fees and expenses*** section for details.

You can only switch to Series O or Q or Private Wealth Series units with our approval. No fee is payable for this switch.”

- (e) The two paragraphs under the subheading entitled “Switching Series F5 units” on page 30 are deleted and replaced with the following:

“You can switch from Series F5 units to Series B, F, F8, I, I5, I8, O, Q, S5 or S8 or Private Wealth Series units of the same Fund. You may have to pay a fee to your *dealer*. You negotiate that fee with your *financial advisor*. See the ***Fees and expenses*** section for details.

You can only switch to Series O or Q or Private Wealth Series units with our approval. No fee is payable for this switch.”

- (f) The two paragraphs under the subheading entitled “Switching Series F8 units” on page 30 are deleted and replaced with the following:

“You can switch from Series F8 units to Series B, F, F5, I, I5, I8, O, Q, S5 or S8 or Private Wealth Series units of the same Fund. You may have to pay a fee to your *dealer*. You negotiate that fee with your *financial advisor*. See the ***Fees and expenses*** section for details.

You can only switch to Series O or Q or Private Wealth Series units with our approval. No fee is payable for this switch.”

- (g) The following is added directly below the second paragraph under the subheading entitled “Switching Series O units” on page 31:

“Switching Private Wealth Series Units

You can switch from Private Wealth Series Units to Series B, F, F5, F8, O, S5 or S8 units of the same Fund. You may have to pay a fee to your *dealer*. You negotiate that fee with your *financial advisor*. See the ***Fees and expenses*** section for details.

You can only switch to Series F, F5 or F8 units if you’re eligible for these series or to Series O units with our approval. No fee is payable for this switch.”

- (h) The two paragraphs under the subheading entitled “Switching Series Q units” on page 31 are deleted and replaced with the following:

“You can switch from Series Q units to Series B, D, F, F5, F8, O, S5 or S8 or Private Wealth Series units of the same Fund. You may have to pay a fee to your *dealer*. You negotiate that fee with your *financial advisor*. See the ***Fees and expenses*** section for details.

You can only switch to Series F, F5 or F8 units if you’re eligible for these series or to Series O units or Private Wealth Series units with our approval. No fee is payable for this switch.”

- (i) The two paragraphs under the subheading entitled “Switching Series S5 units” on page 31 are deleted and replaced with the following:

“You can switch from Series S5 units that you bought under the *initial sales charge* option to Series B, F, F5, F8, I, I5, I8, O or S8 or Private Wealth Series units of the same Fund. You may have to pay a fee to your *dealer*. You negotiate that fee with your *financial advisor*. See the ***Fees and expenses*** section for details.

You can only switch to Series F, F5 or F8 units if you’re eligible for these series or to Series O or Private Wealth Series units with our approval.”

- (j) The two paragraphs under the subheading entitled “Switching Series S8 units” on page 31 are deleted and replaced with the following:

“You can switch from Series S8 units that you bought under the *initial sales charge* option to Series B, F, F5, F8, I, I5, I8, O or S5 or Private Wealth Series units of the same Fund. You may have to pay a fee to your *dealer*. You negotiate that fee with your *financial advisor*. See the ***Fees and expenses*** section for details.

You can only switch to Series F, F5 or F8 units if you’re eligible for these series or to Series O or Private Wealth Series units with our approval.”

4. Optional services

- (a) The first sentence under the subheading entitled “Fund eligibility” on page 37 is deleted and replaced with the following:

“All of our Canadian dollar-denominated Fidelity Funds (other than the Fidelity ClearPath® Retirement Portfolios), in all series except Series O and Q and Private Wealth Series units, are eligible for this program.”

5. Fees and expenses

- (a) The first two paragraphs under the subheading entitled “Management and Advisory Fees” on page 40 are deleted and replaced with the following:

“Each Fund pays annual management and advisory fees for the management of the Fund, and for the investment management of its portfolio. The fees are used to pay expenses, like employee salaries, research costs, trailing commissions, and promotional expenses. The fees are calculated as a percentage of the net assets of each series of the Fund (except Series O and Private Wealth Series units) and are accrued daily and paid monthly. The management and advisory fees are subject to harmonized sales tax and other applicable taxes, called *Sales Tax*. In some cases, Fidelity may waive its right to receive a portion of the management and advisory fees. You may pay less to invest in the Pools based on the amount you invest in Series I units. See ***Fee reductions for the Pools*** and ***Series I, 15 and 18 units***.”

The annual management and advisory fees for each series of units of a Fund, other than Series O and Private Wealth Series, is shown in each Fund’s profile. We charge a negotiated management fee directly to investors in the Private Wealth Series units of the Funds (which fee is no greater than 2%) and to investors in Series O of the Funds (which fee is no greater than the maximum of the Series F annual management and advisory fee), excluding the Building Blocks (other than Fidelity Global Innovators® Investment Trust, Fidelity Global Intrinsic Value Investment Trust, Fidelity Insights Investment Trust™ and Fidelity Global Growth and Value Investment Trust). These latter Funds are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and do not pay management and advisory fees. Fidelity Global Innovators® Investment Trust, Fidelity Global Intrinsic Value Investment Trust, Fidelity Insights Investment Trust™ and Fidelity Global Growth and Value Investment Trust are available for purchase by any investor approved by us that has entered into a Series O fund purchase agreement with us, each of which investor is directly charged a negotiated management fee, as well as by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, which investors do not pay management and advisory fees.”

- (b) The sub-heading under “Operating expenses” and the first sentence under that sub-heading on page 41 are deleted and replaced with the following:

“All series, except Series O and Private Wealth Series

For each series of the Funds, except Series O and Private Wealth Series, Fidelity pays all of the operating expenses (including for services provided by Fidelity and/or its affiliates), except for certain costs described below that we refer to as *Fund Costs*, in exchange for a fixed rate administration fee that we refer to as the *Administration Fee*.”

- (c) The sub-heading “Series O” and the paragraph under that sub-heading on page 42 are deleted and replaced with the following:

“Series O and Private Wealth Series

Fidelity pays all of the operating expenses and other costs incurred by the Funds in respect of Series O and Private Wealth Series units (including for services provided by Fidelity and/or its affiliates), except for the following *Fund Costs*:

- Taxes, including but not limited to, income tax.
- Brokerage commissions and other securities transaction expenses, including the costs of *derivatives* and foreign exchange transactions.
- Interest charges.”

- (d) The last sentence of the third paragraph under the subheading entitled “Fidelity Preferred Program (excluding the ETF Funds, Alternative Mutual Funds and Pools)” on page 43 is deleted and replaced with the following:

“You should note that holdings in Private Wealth Series and Series Q units do not count towards determining the value of a *Fidelity Preferred Program* financial group and are not part of the account-linking for the *Fidelity Preferred Program* referred to below.”

- (e) The next-to-last sentence of the first paragraph under the subheading entitled “Large Account Program (excluding the Pools)” on page 44 is deleted and replaced with the following:

“Holdings in Private Wealth Series and Series Q units do not count towards determining the value of any *LAP financial group*.”

- (f) The second sentence under the subheading entitled “Unitholder Notice” on page 47 is amended by adding Private Wealth Series to the list of series.

- (g) The second paragraph under the subheading entitled “*Initial sales charge* option” on page 47 is amended by adding Private Wealth Series to the list of series.

- (h) The last paragraph under the subheading entitled “Low load 2 deferred sales charge option” on page 49 is amended by adding Private Wealth Series to the list of series.
- (i) The following is added after the sixth bullet in the fifth paragraph under the subheading entitled “Switch fees” on page 49:
- “● Private Wealth Series units of a Fund to Series B, S5 or S8 units of the same Fund.”
- (j) The second, seventh and eighth bullets in the fifth paragraph under the subheading entitled “Switch fees” on page 49 are deleted and replaced with the following:
- “● Series B units of a Fund to Series D, I, I5, I8, O, S5 or S8 or Private Wealth Series units of the same Fund.
 - Series S5 units of a Fund to Series B, D, I, I5, I8, O or S8 or Private Wealth Series units of the same Fund.
 - Series S8 units of a Fund to Series B, D, I, I5, I8, O or S5 or Private Wealth Series units of the same Fund.”
- (k) The fifth, sixth, seventh and ninth bullets in the seventh paragraph under the subheading entitled “Switch fees” on page 50 are deleted and replaced with the following:
- “● Series F units of a Fund to Series F5, F8, O or Q or Private Wealth Series units of the same Fund.
 - Series F5 units of a Fund to Series F, F8, O or Q or Private Wealth Series units of the same Fund.
 - Series F8 units of a Fund to Series F, F5, O or Q or Private Wealth Series units of the same Fund.
 - Series Q units of a Fund to Series F, F5 or F8 or Private Wealth Series units of the same Fund.”
- (l) The following is added after the eighth bullet in the seventh paragraph under the subheading entitled “Switch fees” on page 50”:
- “● Private Wealth Series units of a Fund to Series F, F5 or F8 units of the same Fund.”

- (m) The following subheading and paragraph are added following the third paragraph under the subheading entitled “Series O management fee” on page 52:

“Private Wealth Series management fee

The Funds do not pay any management fee in respect of Private Wealth Series units. Instead, you pay a management and advisory fee to Fidelity, which is negotiable. This fee accrues and is paid monthly and does not exceed 2%.”

- (n) The second sentence in footnote (1) below the table under the subheading entitled “Impact of sales charges” on page 52 is amended by adding Private Wealth Series to the list of series.

6. Income tax considerations for investors

- (a) The first sentence in the third paragraph under the subheading entitled “Funds held in your non-registered account” on page 58 is amended by adding Private Wealth Series to the list of series.

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

- (a) The following paragraphs are added above the subsection entitled “Series Q units” on page 64:

“Private Wealth Series units

Private Wealth Series units of the Funds are only available for purchase by Fidelity Private Wealth Portfolio Managers that act on behalf of their clients who have granted them discretionary investment authority. Private Wealth Series investors must enter into an appropriate investment management agreement with Fidelity.

Private Wealth Series units have no management and advisory fees or *administration fees*. There are also no sales charges payable by investors who purchase Private Wealth Series units. Instead of paying sales charges, investors in Private Wealth Series units pay Fidelity Private Wealth a fee for the investment advice and/or administration and management services they provide.

If you’re no longer eligible to hold Private Wealth Series units, the investment management agreement that you enter into with Fidelity provides for your consent in such situation for Fidelity to switch your Private Wealth Series units of the Funds to Series B or F units of the same Funds. We will switch your Private Wealth Series units to Series F units only if you provide us with the name of the *dealer* to whom you wish to switch, and that *dealer* has entered into the appropriate Series F eligibility agreement with Fidelity. Otherwise, we will switch your Private Wealth Series units to Series B units of the Funds.

Private Wealth Series units will not be eligible for the *Fidelity Preferred Program* or for the advisor service fee arrangements.”

- (b) The fourth paragraph under the subheading entitled “Other series information” on page 66 is deleted and replaced with the following:

“For each series of a Fund, excluding Series O and Private Wealth Series, Fidelity pays all of the operating expenses incurred by the Fund for that series (including for services provided by Fidelity and/or its affiliates), except for *Fund Costs*, in exchange for the *Administration Fee* that is paid by the Fund in respect of these series. For Series O and Private Wealth Series, Fidelity pays all of the operating expenses and costs incurred by the Fund in respect of Series O and Private Wealth Series (including for services provided by Fidelity and/or its affiliates), except for certain costs that are paid by the Fund in respect of Series O and Private Wealth Series. See the *Fees and expenses* section for details. The differences in expenses and fees between series mean that each series of a Fund has a different net asset value per unit.”

8. Fund profile of Fidelity Canadian Disciplined Equity[®] Fund

- (a) The row entitled “Date started” on page 84 is amended by adding the following series:

<u>Date started</u>	<u>Private Wealth Series – April 28, 2022</u>
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- (b) The row entitled “Type of securities” on page 84 is amended by adding the Private Wealth Series.

9. Fund profile of Fidelity American Disciplined Equity[®] Fund

- (a) The row entitled “Date started” on page 114 is amended by adding the following series:

<u>Date started</u>	<u>Private Wealth Series – April 28, 2022</u>
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- (b) The row entitled “Type of securities” on page 114 is amended by adding the Private Wealth Series.

10. Fund profile of Fidelity International Growth Fund

- (a) The row entitled “Date started” on page 215 is amended by adding the following series:

<u>Date started</u>	<u>Private Wealth Series – April 28, 2022</u>
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- (b) The row entitled “Type of securities” on page 215 is amended by adding the Private Wealth Series.

11. Fund profile of Fidelity Global Income Portfolio

- (a) The row entitled “Date started” on page 319 is amended by adding the following series:

<u>Date started</u>	<u>Private Wealth Series – April 28, 2022</u>
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- (b) The row entitled “Type of securities” on page 319 is amended by adding the Private Wealth Series.

12. Fund profile of Fidelity Global Balanced Portfolio

- (a) The row entitled “Date started” on page 325 is amended by adding the following series:

<u>Date started</u>	<u>Private Wealth Series – April 28, 2022</u>
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- (b) The row entitled “Type of securities” on page 325 is amended by adding the Private Wealth Series.

13. Fund profile of Fidelity Global Growth Portfolio

- (a) The row entitled “Date started” on page 331 is amended by adding the following series:

<u>Date started</u>	<u>Private Wealth Series – April 28, 2022</u>
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- (b) The row entitled “Type of securities” on page 331 is amended by adding the Private Wealth Series.

14. Fund profile of Fidelity Canadian Bond Fund

- (a) The row entitled “Date started” on page 379 is amended by adding the following series:

<u>Date started</u>	<u>Private Wealth Series – April 28, 2022</u>
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- (b) The row entitled “Type of securities” on page 379 is amended by adding the Private Wealth Series.

15. Fund profile of Fidelity Canadian Money Market Fund

- (a) The row entitled “Date started” on page 385 is amended by adding the following series:

<u>Date started</u>	<u>Private Wealth Series – April 28, 2022</u>
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- (b) The row entitled “Type of securities” on page 385 is amended by adding the Private Wealth Series.

16. Fund profile of Fidelity Canadian Short Term Bond Fund

- (a) The row entitled “Date started” on page 387 is amended by adding the following series:

Date started	Private Wealth Series – April 28, 2022
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- (b) The row entitled “Type of securities” on page 387 is amended by adding the Private Wealth Series.

17. Fund profile of Fidelity Multi-Sector Bond Fund

- (a) The row entitled “Date started” on page 407 is amended by adding the following series:

Date started	Private Wealth Series – April 28, 2022
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- (b) The row entitled “Type of securities” on page 407 is amended by adding the Private Wealth Series.

18. Glossary

- (a) The term “dealer” and its corresponding definition are deleted and replaced with the following:

“**dealer** is a discount broker and/or a company or partnership that employs your financial advisor.”

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.