

**AMENDMENT NO. 2**

**dated January 17, 2025**

**to Part A and Part B of the Simplified Prospectus of the Fidelity Funds dated  
November 8, 2024, as amended by Amendment No. 1 dated  
December 19, 2024**

**(the “Simplified Prospectus”)**

**in respect of:**

**Series A, B, F, F5, F8, O, Q, R, S5, S8, T5 and T8 units of Fidelity Canadian  
Growth Company Fund**

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

**Series A, B, F, F5, F8, O, Q, R, S5, S8, T5, T8 and Private Wealth Series units  
of Fidelity True North<sup>®</sup> Fund**

**Series A, B, F, F5, F8, S5, S8, T5 and T8 units of Fidelity Insights Systematic  
Currency Hedged Fund<sup>™</sup>**

**Series A, B, F, F5, F8, O, Q, S5, S8 and ETF Series units of Fidelity Global  
Small Cap Opportunities Fund**

**Series B, F, F5, F8, O, S5 and S8 units of Fidelity Global Micro-Cap Fund**

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

**Series A, B, F, F5, F8, S5, S8, T5 and T8 units of Fidelity Tactical High  
Income Currency Neutral Fund**

**Series A, B, F, O and R units of Fidelity American High Yield Fund**

**Series B, F, F5, F8, INV, O, S5 and S8 units of Fidelity All-in-One Equity ETF Fund**

**Series B, F, F5, F8, INV, O, S5 and S8 units of Fidelity All-in-One Balanced ETF Fund**

**Series B, F, F5, F8, INV, O, S5 and S8 units of Fidelity All-in-One Conservative  
ETF Fund**

**Series B, F, F5, F8, INV, O, S5 and S8 units of Fidelity All-in-One Growth ETF Fund**

**Series B, F and O units of Fidelity Advantage Bitcoin ETF Fund<sup>®</sup>**

**(the “Funds”)**



The Simplified Prospectus is being amended to:

- a) add Series R to the table describing permitted switches between series of Fidelity Canadian Growth Company Fund, Fidelity Dividend Fund, Fidelity True North<sup>®</sup> Fund and Fidelity American High Yield Fund;
- b) add Series Q units to Fidelity Global Micro-Cap Fund, Fidelity Tactical High Income Fund and Fidelity Tactical High Income Currency Neutral Fund, effective January 17, 2025;
- c) add a U.S dollar purchase option for Series Q units of Fidelity Global Small Cap Opportunities Fund, effective January 17, 2025;
- d) update the allocation tables, reference index disclosure and indirect management fees, as applicable, for Fidelity All-in-One Equity ETF Fund, Fidelity All-in-One Balanced ETF Fund, Fidelity All-in-One Conservative ETF Fund, and Fidelity All-in-One Growth ETF Fund, effective on or about January 28, 2025;
- e) reduce the management fee of Fidelity Advantage Bitcoin ETF Fund<sup>®</sup>, effective January 13, 2025;
- f) reflect changes to the directors and executive officers of Fidelity, effective January 17, 2025; and
- g) inform investors of Fidelity Insights Systematic Currency Hedged Fund<sup>™</sup> that portfolio manager, Steve Ellis, will be retiring on or around March 31, 2025. Also, Joe Hanmer and Nicolas Singer have been appointed co-lead managers of this Fund, effective immediately.

## **AMENDMENTS TO THE SIMPLIFIED PROSPECTUS**

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

### **1. Part A**

#### a) Front Cover and Back Cover

The front and back covers are amended to indicate that Series Q units are qualified for distribution for Fidelity Global Micro-Cap Fund, Fidelity Tactical High Income Fund and Fidelity Tactical High Income Currency Neutral Fund.

#### b) Responsibility for administration of the Funds

##### (i) Manager

The rows entitled “David Bushnell” and “Bradley Prince” in the directors and executive officers table of Fidelity under the sub-heading “Manager” on page 3 are deleted and replaced with the following:

<b>Name and Municipality of Residence</b>	<b>Office</b>
David Bushnell East York, Ontario	Senior Vice-President, Advisor Distribution and Director. Prior thereto, Senior Vice-President, Marketing and Vice-President, Regional Sales.
Bradley Prince Burlington, Ontario	Vice-President, Chief Compliance Officer, Fund Manager and Chief Anti-Money Laundering Officer. Prior thereto, Vice-President, Compliance and Risk Management.

(ii) Portfolio Advisers

The row entitled “Fidelity Insights Systematic Currency Hedged Fund” in the table under the heading “Portfolio Advisers” on page 27 is deleted and replaced with the following:

<b>Fund</b>	<b>Individual and Company</b>
Fidelity Insights Systematic Currency Hedged Fund	Steve Ellis* B.Sc. (co-lead manager) (FIL)
	Joe Hanmer M.Phys., CFA (co-lead manager) (FIL)
	Nicolas Singer M.Sc., B.Sc., CFA (co-lead manager) (FIL)
	Gareth Embley BA (co-lead manager) (SSGA)
	James Wittebol B.Com. (co-lead manager) (SSGA)

\* Steve Ellis will be retiring on or around March 31, 2025.

c) Purchases, Switches and Redemptions

- (i) The table under the sub-heading “Switching to another series of the same Fund” on page 67 is deleted and replaced with the following:

<b>Series</b>	<b>Switch, Subject to a Fee</b>	<b>Switch, No Fee</b>
A	C, O, T5, T8	B, F5, F8, S5, S8
B	D, I, I5, I8, O, S5, S8, Private Wealth	F, F5, F8
C	n/a	A (Fidelity Canadian Money Market Fund or as part of Fidelity ClearPlan® Custom Fund Portfolios program only)
D (Fidelity Canadian Money Market Fund)	n/a	B, F, O (Fidelity Canadian Money Market Fund or as part of Fidelity ClearPlan® Custom Fund Portfolios program only)
D (Fidelity Premium Money Market Private Pool)	n/a	B, F (Fidelity Premium Money Market Private Pool or as part of Fidelity Custom Portfolio service only)
F	B, I, I5, I8, S5, S8	F5, F8, INV, O, Q, R, Private Wealth
F5	B, I, I5, I8, S5, S8	F, F8, INV, O, Q, R, Private Wealth
F8	B, I, I5, I8, S5, S8	F, F5, INV, O, Q, R, Private Wealth
I	n/a	F, F5, F8
I5	n/a	F, F5, F8
I8	n/a	F, F5, F8
O	n/a	F, F5, F8, Private Wealth
Private Wealth	B, S5, S8	F, F5, F8
Q	B, S5, S8	F, F5, F8, Private Wealth
S5	B, I, I5, I8, O, S8, Private Wealth	F, F5, F8
S8	B, I, I5, I8, O, S5, Private Wealth	F, F5, F8
T5	A, O, T8	n/a
T8	A, O, T5	n/a

- (ii) The disclosures at the end of the section entitled “Switching to another series of the same Fund” on page 68 are deleted and replaced with the following:

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

Switches to or from ETF Series units are not permitted.”

- d) What is a mutual fund and what are the risks of investing in a mutual fund?

The reference indices for the following Fidelity All-in-One ETF Funds mentioned in the table under the sub-heading “**Reference index for each Fund**” on page 136 and 137 are deleted and replaced with the following:

FUND	REFERENCE INDEX OR FIDELITY FUND
Fidelity All-in-One Balanced ETF Fund	<ul style="list-style-type: none"> <li>• 14.33% S&amp;P/TSX Composite Index</li> <li>• 28.65% Russell 1000 Index</li> <li>• 14.33% MSCI EAFE Index</li> <li>• 27.44% FTSE Canada Universe Bond Index</li> <li>• 4.90% Bloomberg Global Aggregate Bond Index - Hedged CAD</li> <li>• 6.86% Bloomberg U.S. Aggregate Bond Index - Hedged CAD</li> <li>• 2.00% CMBI Bitcoin Index</li> <li>• 1.50% MSCI All Country World Small Cap Index</li> </ul>
Fidelity All-in-One Growth ETF Fund	<ul style="list-style-type: none"> <li>• 20.11% S&amp;P/TSX Composite Index</li> <li>• 40.23% Russell 1000 Index</li> <li>• 20.11% MSCI EAFE Index</li> <li>• 10.19% FTSE Canada Universe Bond Index</li> <li>• 1.82% Bloomberg Global Aggregate Bond Index - Hedged CAD</li> <li>• 2.55% Bloomberg U.S. Aggregate Bond Index - Hedged CAD</li> <li>• 3.00% CMBI Bitcoin Index</li> <li>• 2.00% MSCI All Country World Small Cap Index</li> </ul>
Fidelity All-in-One Conservative ETF Fund	<ul style="list-style-type: none"> <li>• 9.65% S&amp;P/TSX Composite Index</li> <li>• 19.30% Russell 1000 Index</li> <li>• 9.65% MSCI EAFE Index</li> <li>• 41.58% FTSE Canada Universe Bond Index</li> <li>• 7.43% Bloomberg Global Aggregate Bond Index - Hedged CAD</li> <li>• 10.40% Bloomberg U.S. Aggregate Bond Index - Hedged CAD</li> <li>• 1.00% CMBI Bitcoin Index</li> </ul>

FUND	REFERENCE INDEX OR FIDELITY FUND
	<ul style="list-style-type: none"> <li>1.00% MSCI All Country World Small Cap Index</li> </ul>

## 2. Part B1

### a) Front Cover and Back Cover

The front and back covers are amended to indicate that Series Q units are qualified for distribution for Fidelity Global Micro-Cap Fund.

### b) Fund profile of Fidelity Global Small Cap Opportunities Fund

#### Fund details

The row entitled “Type of securities” on page 112 is amended by adding an asterisk to Series Q.

### c) Fund profile of Fidelity Global Micro-Cap Fund

#### Fund details

- (i) The row entitled “Type of securities” on page 116 is amended by adding Series Q.
- (ii) The chart in the section entitled “Management and advisory fee and administration fee” on page 116 is amended by adding the following row:

Management and advisory fee and administration fee	Series	Management and advisory fee**	Administration fee***
	Q	0.85%	0.140%

## 3. Part B2

### a) Fund profile of Fidelity All-in-One Equity ETF Fund

#### Investment strategies

The first bullet in the Investment strategies of the Fund on page 13 is deleted and replaced with the following:

- “Generally, follows a *neutral mix* guideline of approximately 97% global equity securities and approximately 3% cryptocurrencies. The portfolio will be rebalanced annually. Additionally, if the portfolio deviates from its *neutral mix* by greater than 5% between annual rebalances, the portfolio will also be rebalanced. In the case of the *underlying fund’s* allocation to cryptocurrency, if the portfolio weight exceeds twice its neutral weight, the

allocation will be brought back to its neutral weight with any proceeds being reallocated to the other *third-tier funds* at their approximate strategic allocations. Such rebalancing activity may not occur immediately upon crossing that threshold but will occur shortly thereafter. Based on market activity, the portfolio may deviate from its *neutral mix*.”

b) Fund profile of Fidelity All-in-One Balanced ETF Fund

Fund details

- (i) Footnote 1 under the sub-heading “Management and advisory fee and administration fee” on page 35 is deleted and replaced with the following:

“\*It is expected that the effective, indirect fee will be approximately 0.37% in addition to the stated management and advisory fee above. This fee is only an estimate based on the weightings of the portfolio of the *underlying fund*, and does not take into account the performance of the *third-tier funds* in which the *underlying fund* invests, rebalancing events nor any changes to the strategic allocation.”

Investment strategies

- (i) The first bullet in the Investment strategies of the Fund on page 35 is deleted and replaced with the following:

- “Follows a *neutral mix* guideline of approximately 59% global equity securities and approximately 39% global *fixed income securities*, and approximately 2% cryptocurrencies. The portfolio will be rebalanced annually. Additionally, if the portfolio deviates from its *neutral mix* by greater than 5% between annual rebalances, the portfolio will also be rebalanced. In the case of the *underlying fund’s* allocation to cryptocurrency, if the portfolio weight exceeds twice its neutral weight, the allocation will be brought back to its neutral weight with any proceeds being reallocated to the other *third-tier funds* at their approximate strategic allocations. Such rebalancing activity may not occur immediately upon crossing that threshold but will occur shortly thereafter. Based on market activity, the portfolio may deviate from its *neutral mix*.”

- (ii) The table in the Investment strategies section on page 36 is deleted and replaced with the following:

<b>Third-tier Funds</b>	<b>Management Fee</b>	<b>Administration Fee</b>	<b>Approximate Strategic Allocation</b>
Fidelity Canadian Low Volatility ETF	0.35%	-	3.58%

<b>Third-tier Funds</b>	<b>Management Fee</b>	<b>Administration Fee</b>	<b>Approximate Strategic Allocation</b>
Fidelity U.S. Low Volatility ETF	0.35%	-	7.16%
Fidelity International Low Volatility ETF	0.45%	-	3.58%
Fidelity Canadian High Quality ETF	0.35%	-	3.58%
Fidelity U.S. High Quality ETF	0.35%	-	7.16%
Fidelity International High Quality ETF	0.45%	-	3.58%
Fidelity Canadian Value ETF	0.35%	-	3.58%
Fidelity U.S. Value ETF	0.35%	-	7.16%
Fidelity International Value ETF	0.45%	-	3.58%
Fidelity Canadian Momentum ETF	0.35%	-	3.58%
Fidelity U.S. Momentum ETF	0.35%	-	7.16%
Fidelity International Momentum ETF	0.45%	-	3.58%
Fidelity Systematic Canadian Bond Index ETF	0.25%	-	27.44%
Fidelity Global Core Plus Bond ETF	0.50%	-	4.90%
Fidelity Advantage Bitcoin ETF®	0.32%	-	2.00%
Fidelity Global Small Cap Opportunities Fund - ETF Series	0.85%	0.19%	1.50%
Fidelity Absolute Income Fund - ETF Series	0.55%	0.075%	4.90%
Fidelity Core U.S. Bond ETF	0.30%	-	1.96%

c) Fund profile of Fidelity All-in-One Conservative ETF Fund

Investment strategies

- (i) The first bullet in the Investment strategies of the Fund on page 39 is deleted and replaced with the following:
- “Follows a *neutral mix* guideline of approximately 40% global equity securities, approximately 59% global *fixed income securities* and approximately 1% cryptocurrencies. The portfolio will be rebalanced annually. Additionally, if the portfolio deviates from its *neutral mix* by greater than 5% between annual rebalances, the portfolio will also be



rebalanced. In the case of the *underlying fund's* allocation to cryptocurrency, if the portfolio weight exceeds twice its neutral weight, the allocation will be brought back to its neutral weight with any proceeds being reallocated to the other *third-tier funds* at their approximate strategic allocations. Such rebalancing activity may not occur immediately upon crossing that threshold but will occur shortly thereafter. Based on market activity, the portfolio may deviate from its *neutral mix*.”

- (ii) The table in the Investment strategies section on page 39 is deleted and replaced with the following:

<b>Third-tier Funds</b>	<b>Management Fee</b>	<b>Administration Fee</b>	<b>Approximate Strategic Allocation</b>
Fidelity Canadian Low Volatility ETF	0.35%	-	2.41%
Fidelity U.S. Low Volatility ETF	0.35%	-	4.83%
Fidelity International Low Volatility ETF	0.45%	-	2.41%
Fidelity Canadian High Quality ETF	0.35%	-	2.41%
Fidelity U.S. High Quality ETF	0.35%	-	4.83%
Fidelity International High Quality ETF	0.45%	-	2.41%
Fidelity Canadian Value ETF	0.35%	-	2.41%
Fidelity U.S. Value ETF	0.35%	-	4.83%
Fidelity International Value ETF	0.45%	-	2.41%
Fidelity Canadian Momentum ETF	0.35%	-	2.41%
Fidelity U.S. Momentum ETF	0.35%	-	4.83%
Fidelity International Momentum ETF	0.45%	-	2.41%
Fidelity Systematic Canadian Bond Index ETF	0.25%	-	41.58%
Fidelity Global Core Plus Bond ETF	0.50%	-	7.43%
Fidelity Advantage Bitcoin ETF®	0.32%	-	1.00%
Fidelity Global Small Cap Opportunities Fund - ETF Series	0.85%	0.19%	1.00%
Fidelity Absolute Income Fund - ETF Series	0.55%	0.075%	7.43%
Fidelity Core U.S. Bond ETF	0.30%	-	2.97%

d) Fund profile of Fidelity All-in-One Growth ETF Fund

Investment strategies

(i) The first bullet in the Investment strategies of the Fund on page 41 is deleted and replaced with the following:

- “Follows a *neutral mix* guideline of approximately 82% global equity securities, approximately 15% global *fixed income securities* and approximately 3% cryptocurrencies. The portfolio will be rebalanced annually. Additionally, if the portfolio deviates from its *neutral mix* by greater than 5% between annual rebalances, the portfolio will also be rebalanced. In the case of the *underlying fund’s* allocation to cryptocurrency, if the portfolio weight exceeds twice its neutral weight, the allocation will be brought back to its neutral weight with any proceeds being reallocated to the other *third-tier funds* at their approximate strategic allocations. Such rebalancing activity may not occur immediately upon crossing that threshold but will occur shortly thereafter. Based on market activity, the portfolio may deviate from its *neutral mix*.”

(ii) The table in the Investment strategies section on page 42 is deleted and replaced with the following:

<b>Third-tier Funds</b>	<b>Management Fee</b>	<b>Administration Fee</b>	<b>Approximate Strategic Allocation</b>
Fidelity Canadian Low Volatility ETF	0.35%	-	5.03%
Fidelity U.S. Low Volatility ETF	0.35%	-	10.06%
Fidelity International Low Volatility ETF	0.45%	-	5.03%
Fidelity Canadian High Quality ETF	0.35%	-	5.03%
Fidelity U.S. High Quality ETF	0.35%	-	10.06%
Fidelity International High Quality ETF	0.45%	-	5.03%
Fidelity Canadian Value ETF	0.35%	-	5.03%
Fidelity U.S. Value ETF	0.35%	-	10.06%
Fidelity International Value ETF	0.45%	-	5.03%
Fidelity Canadian Momentum ETF	0.35%	-	5.03%
Fidelity U.S. Momentum ETF	0.35%	-	10.06%
Fidelity International Momentum ETF	0.45%	-	5.03%

<b>Third-tier Funds</b>	<b>Management Fee</b>	<b>Administration Fee</b>	<b>Approximate Strategic Allocation</b>
Fidelity Systematic Canadian Bond Index ETF	0.25%	-	10.19%
Fidelity Global Core Plus Bond ETF	0.50%	-	1.82%
Fidelity Advantage Bitcoin ETF <sup>®</sup>	0.32%	-	3.00%
Fidelity Global Small Cap Opportunities Fund - ETF Series	0.85%	0.19%	2.00%
Fidelity Absolute Income Fund - ETF Series	0.55%	0.075%	1.82%
Fidelity Core U.S. Bond ETF	0.30%	-	0.73%

e) Fund profile of Fidelity Advantage Bitcoin ETF Fund<sup>®</sup>

**Fund details**

The row entitled “**Management and advisory fee and administration fee**” on page 56 is deleted and replaced with the following:

<b>Management and advisory fee and administration fee</b>	<b>Series</b>	<b>Management and advisory fee**</b>	<b>Administration fee***</b>
	B	0.82%	0.115%
	F	0.32%	0.095%

**4. Part B3**

a) Front Cover and Back Cover

The front and back covers are amended to indicate that Series Q units are qualified for distribution for Fidelity Tactical High Income Fund and Fidelity Tactical High Income Currency Neutral Fund.

b) Fund profile of Fidelity Tactical High Income Fund

Fund details

(i) The row entitled “Type of securities” on page 36 is amended by adding Series Q.

- (ii) The chart in the section entitled “Management and advisory fee and administration fee” on page 36 is amended by adding the following row:

Management and advisory fee and administration fee	Series	Management and advisory fee**	Administration fee***
	Q	0.75%	0.095%

c) Fund profile of Fidelity Tactical High Income Currency Neutral Fund

Fund details

- (i) The row entitled “Type of securities” on page 41 is amended by adding Series Q.
- (ii) The chart in the section entitled “Management and advisory fee and administration fee” on page 41 is amended by adding the following row:

Management and advisory fee and administration fee	Series	Management and advisory fee*	Administration fee**
	Q	0.75%	0.125%

## **PURCHASER'S STATUTORY RIGHTS**

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the simplified prospectus or fund facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund securities and get your money back, or to make a claim for damages, if the simplified prospectus, fund facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory or consult a lawyer.

## CERTIFICATE OF THE MANAGER AND PROMOTER OF THE FUNDS

DATED: January 17, 2025

This Amendment No. 2 dated January 17, 2025, together with the Simplified Prospectus dated November 8, 2024, as amended by Amendment No. 1 dated December 19, 2024, and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as amended, as required by the securities legislation of all of the provinces and territories of Canada, and do not contain any misrepresentations.

*“Robert Lloyd Strickland”*  
ROBERT LLOYD STRICKLAND  
Chief Executive Officer  
Fidelity Investments Canada ULC

*“Jason Louie”*  
JASON LOUIE  
Chief Financial Officer, Fidelity Canada  
Fidelity Investments Canada ULC

ON BEHALF OF THE BOARD OF DIRECTORS OF  
FIDELITY INVESTMENTS CANADA ULC  
AS TRUSTEE, MANAGER AND PROMOTER  
OF THE FUNDS

*“Barry Myers”*  
BARRY MYERS  
Director

*“Russell Kaunds”*  
RUSSELL KAUNDS  
Director