

AMENDMENT NO. 1

dated August 10, 2023

to the Part A of the Amended and Restated Simplified Prospectus of the Fidelity Funds dated July 10, 2023, amending and restating the Part A section of the Amended and Restated Simplified Prospectus dated May 4, 2023, amending and restating the Part A section of the Amended and Restated Simplified Prospectus dated January 25, 2023, as amended by Amendment No. 1 dated March 31, 2023, amending and restating the Part A section of the Simplified Prospectus dated November 10, 2022, as amended by Amendment No. 1 dated December 14, 2022 (the “Part A Amendments”);

and

the Part B of the Amended and Restated Simplified Prospectus of the Fidelity Funds dated May 4, 2023, amending and restating the Part B section of the Simplified Prospectus dated November 10, 2022 (the “Part B2 Amendments”)

(the Part A Amendments and Part B2 Amendments are collectively referred to as the “Simplified Prospectus”)

in respect of:

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

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

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

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

(collectively, the “Funds”)



The Simplified Prospectus is being amended to add Series INV units to 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 (collectively, the “**Funds**”).

AMENDMENTS TO THE SIMPLIFIED PROSPECTUS

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

Part A Amendments

1. **Front Cover**

- (a) The front cover is amended to indicate that Series INV units are available for the Funds.

2. **Introduction**

- (a) The fourteenth paragraph under the heading entitled “Introduction” on page 2 is deleted and replaced with the following:

“Series A, Series B, Series F, Series F5, Series F8, Series INV, Series O, Series S5, Series S8, Series T5, Series T8 and Private Wealth Series are collectively referred to as the Mutual Fund Series.”

3. **Purchases, switches and redemptions**

How to buy Funds

- (a) The first paragraph under the sub-heading entitled “Purchase options” on page 59 is deleted and replaced with the following:

“When you purchase a Fund, depending on the series that you purchase, a sales charge may or may not be applicable. There is no sales charge for Series F, F5, F8, INV, O, Q and Private Wealth Series units, which are considered “no-load” units.”

- (b) The second paragraph under the sub-heading entitled “About sales charges” on page 59 is deleted and replaced with the following:

“Series A, C, T5 and T8 units are available only under a *deferred sales charge* option. Series B, D, I, I5, I8, S5 and S8 units are available only under the *initial sales charge* option. You don’t pay any sales charges if you invest in Series F, F5, F8, INV, O, Q or Private Wealth Series units, which are only available to certain investors.”

Switching to another series of the same Fund

- (c) The rows entitled “F”, “F5” and “F8” in the switch table under the heading entitled “Switching to another series of the same Fund” on page 62 are deleted and replaced with the following:

Series	Switch, Subject to a Fee	Switch, No Fee
F	B, I, I5, I8, S5, S8	F5, F8, INV, O, Q, Private Wealth
F5	B, I, I5, I8, S5, S8	F, F8, INV, O, Q, Private Wealth
F8	B, I, I5, I8, S5, S8	F, F5, INV, O, Q, Private Wealth

- (d) The paragraph under the switch table in the heading entitled “Switching to another series of the same Fund” on page 63 is 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 or Q or Private Wealth Series units with our approval.”

- (e) The tenth bullet in the sixth paragraph under the sub-heading entitled “Short-term trading — Mutual Fund Series” on page 67 is deleted and replaced with the following:

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

4. **Optional services**

- (a) The paragraph under the sub-heading entitled “Fund eligibility” under the heading “Fidelity ClearPlan® Custom Fund Portfolios and Fidelity Custom Portfolio Service” on page 70 is deleted and replaced with the following:

“Fund eligibility

All of our Canadian dollar-denominated Fidelity Funds (other than the Fidelity ClearPath® Retirement Portfolios), in all series except Series INV, O, Q, ETF Series and Private Wealth Series units, are eligible for this program. Any Fidelity Fund where your investment is made in U.S. dollars is not eligible to be included in this service. Only Eligible Investors may invest in Fidelity U.S. Dividend Registered Fund. You may also hold Fidelity Funds separate and apart from your ClearPlan® portfolio or Custom Portfolio if you choose.”

(b) The last bullet listed under the sub-heading entitled “Registered plans” on page 72 is deleted and replaced with the following:

- Registered Education Savings Plans (RESPs) (with the ability to accept supplemental grants from Saskatchewan, British Columbia and Quebec), except for Series INV of the Funds which are expected to be offered on a date commencing after the date of this simplified prospectus.”

5. Fees and expenses

Fees and Expenses Payable by the Fund - Table

(a) The sub-heading entitled “All series, except Series O and Private Wealth Series” and the first paragraph directly underneath it in the row entitled “Operating expenses” on page 74 are deleted and replaced with the following:

Operating expenses	<p><i>“All series, except Series INV, Series O and Private Wealth Series</i></p> <p>For each series of the Funds, except Series INV, 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 <i>Fund Costs</i>, in exchange for the Funds’ payment to Fidelity of a fixed rate administration fee that we refer to as the <i>Administration Fee</i>. The <i>Administration Fee</i> is paid by the Funds (except Fidelity Canadian Money Market Fund, Fidelity U.S. Money Market Fund and Fidelity Premium Money Market Private Pool) in respect of these series. The <i>Administration Fee</i> is subject to <i>Sales Tax</i>.”</p>
---------------------------	---

(b) The sub-heading entitled “Series O and Private Wealth Series” and the first paragraph directly underneath it in the row entitled “Operating expenses” on page 76 are deleted and replaced with the following:

Operating expenses	<p><i>“Series INV, Series O and Private Wealth Series</i></p> <p>Fidelity pays all of the operating expenses and other costs incurred by the Funds in respect of Series INV, O and Private Wealth Series units (including for services provided by Fidelity and/or its affiliates), except for the following <i>Fund Costs</i> that are payable by the Funds:</p> <ul style="list-style-type: none"> • Taxes, including, but not limited to, income tax. • Brokerage commissions and other securities transaction expenses, including the costs of <i>derivatives</i> and foreign exchange transactions.
---------------------------	---

	<ul style="list-style-type: none"> • Interest charges.”
--	--

- (c) The first paragraph under the sub-heading entitled “Large Account Program (excluding the Pools)” in the row entitled “Operating expenses” on page 80 is deleted and replaced with the following:

Operating expenses	<p>“We also offer a program for large investors that we call our <i>Large Account Program</i> or <i>LAP</i>. Under this program, our decision to reduce the typical fees payable by the Funds depends on a number of factors, including the size of the investment and the investor’s total investments with us. We currently only consider an investor a “large investor” for purposes of considering a fee reduction if the holdings with Fidelity are a minimum of \$250,000 individually, or \$500,000 for a <i>LAP financial group</i>. A <i>LAP financial group</i> is all accounts held by related persons living at the same address, and includes accounts in the names of companies for which one or more members of the <i>LAP financial group</i> are beneficial owners of greater than 50% of the voting equity. Holdings in ETF Series, Private Wealth Series, Series INV and Series Q units do not count towards determining the value of any <i>LAP financial group</i>. You can obtain further details by contacting your <i>financial advisor</i>.”</p>
---------------------------	---

- (d) The third paragraph under the sub-heading entitled “Underlying funds fees and expenses” in the row entitled “Operating expenses” on page 85 is deleted and replaced with the following:

Operating expenses	<p>“The Fidelity All-in-One ETF Funds invest, directly or indirectly, in one or more underlying Fidelity <i>ETFs</i>. These underlying Fidelity <i>ETFs</i> in turn will invest in one or more <i>third-tier funds</i> that are <i>ETFs</i> managed by Fidelity. The underlying Fidelity <i>ETFs</i> do not charge a management or <i>administration fee</i> because they invest in other <i>ETFs</i> or <i>ETF Series</i> of a Fidelity Fund managed by Fidelity which charge a management fee and/or an <i>administration fee</i>, as applicable. As a result, each of the underlying Fidelity <i>ETFs</i> pay an indirect fee based on the management fee and/or <i>administration fee</i>, as applicable, of each <i>third-tier fund</i> and its proportionate weighting within the underlying Fidelity <i>ETF</i>’s portfolio. The <i>ETF Fund</i> indirectly pays this fee as well by virtue of its investment in the underlying Fidelity <i>ETF</i>. Because the management fees and/or <i>administration fees</i>, as applicable, are charged at the <i>third-tier fund</i> level and not at the level of the underlying Fidelity <i>ETFs</i>, no management fees and/or <i>administration fees</i>, as applicable, payable by an <i>ETF Fund</i> would duplicate a fee payable by the underlying Fidelity <i>ETF</i> for the same service.”</p>
---------------------------	--

Fees and Expenses Payable Directly by You - Table

- (a) The second paragraph under the sub-heading entitled “Initial sales charge option” in the row entitled “Sales charges” on page 85 is deleted and replaced with the following:

Sales charges	“You pay no <i>initial sales charge</i> when you buy Series F, F5, F8, INV, O, Q, Private Wealth Series or ETF Series units of a Fund.”
----------------------	---

Unitholder notice

The disclosure under the sub-heading “Unitholder notice” on page 89 is deleted and replaced with the following:

“Unitholder notice

We give unitholders 60 days’ written notice of any change to the basis of the calculation of the fees or expenses that are charged to a Fund or its unitholders by an arm’s-length party that could result in an increase in charges, or the introduction of a fee or expense to be charged to a Fund or its unitholders that could result in an increase in charges. Because Series F, F5, F8, INV, O, ETF Series and Private Wealth Series units are sold without a sales charge, a meeting of unitholders of these series of the Funds is not required to approve any increase in, or introduction of, a fee or expense charged to the Funds. Any such increase is only made if unitholders are notified of the increase at least 60 days before the increase takes effect.”

6. **Glossary**

The definition entitled “Administration Fee” on page 100 is deleted and replaced with the following:

“Administration Fee is a fixed rate administration fee that is paid to Fidelity by all of the Funds except Fidelity Canadian Money Market Fund and Fidelity U.S. Money Market Fund for Fidelity’s provision of administrative services and its payment, on its own account, of administrative expenses. For each series of the Funds, except Series INV, O and Private Wealth Series, Fidelity pays, on its own account, all of the operating costs (including for services provided by Fidelity and/or its affiliates), except for *Fund Costs*, in exchange for the Administration Fee. Series INV, O and Private Wealth Series units are only charged *Fund Costs*.”

Part B2 Amendments

1. Front and Back Covers

The front and back covers are amended to indicate that Series INV units are available for the Funds.

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

The second paragraph under the Fund specific risk definition entitled “Series risk” under the sub-heading entitled “What are the risks of investing in a mutual fund?” on page 21 is deleted and replaced with the following:

“If a Fund can’t pay the expenses of one series using that series’ proportionate share of the Fund’s assets, the Fund is required to pay those expenses out of the other series’ proportionate share of the Fund’s assets. This could lower the investment returns of the other series. No expenses are charged to the Funds for any Series INV or O units that they issue, except for certain costs that are paid by the Fund in respect of Series INV and O units. The Funds may, without notice to unitholders and without unitholder approval, issue additional series.”

3. Description of Units offered by the Funds

About the Series

- (a) The following is added after the sub-heading entitled “Series F8 units” on page 40:

“Series INV units

Series INV units are only available to Investly™ Portfolio Managers that, act on behalf of individual retail investors who have granted them discretionary investment authority (“**Investly™ investors**”), use investment funds, proprietary model portfolios or similar investment products. Investly™ investors must enter into an appropriate investment management agreement with Investly™, which is part of Fidelity.

Series INV units have higher management and advisory fees than Series F units of Fidelity All-in-One ETF Funds. This is because instead of Investly™ investors paying investment management and advisory fees directly to Investly™ Portfolio Managers, investors in Series INV units pay their Investly™ Portfolio Managers a fee for the investment advice and/or administration and management services they provide, which is embedded within Series INV management and advisory fees.

We don’t pay any commissions or trailing commissions to Investly™ Portfolio Managers who sell Series INV units. There are also no sales charges payable by Investly™ investors who purchase Series INV units. The minimum initial investment for Series INV units of a Fund is \$10.

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

- (b) The paragraph under the sub-heading entitled “Management fees 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 EF Fund” on page 41 is deleted and replaced with the following:

“Management fees 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

With respect to the Fidelity All-in-One ETF Funds, the management fee disclosed for these Funds is the direct management fee paid to Fidelity and does not include the indirect management fee and/or *administration fee*, as applicable, paid by the underlying Fidelity ETFs. The underlying Fidelity ETFs invest in *third-tier funds* for these Funds comprised of other Fidelity ETFs or ETF Series of a Fidelity Fund that charge a direct management fee and/or *administration fee*, as applicable. As a result, each of the underlying Fidelity ETFs pay an indirect fee based on the management fees and/or *administration fees* of the *third-tier funds*. The *third-tier funds* selected for the underlying Fidelity ETFs are set out under ***Investment Strategies*** in each Fund’s profile, although the sub-adviser of the underlying Fidelity ETFs may change that list at any time. Based on the anticipated weightings of each *third-tier fund* in each of the underlying Fidelity ETFs, an indirect fee has been determined for each underlying Fidelity ETF. This indirect fee also applies to the ETF Funds and it is disclosed in a footnote to the direct management fee in each of the Fidelity All-in-One ETF Fund profile. The actual effective, indirect fee will differ from that based on the performance of each *third-tier fund* within these Funds and rebalancing events initiated by the portfolio management team of the underlying Fidelity ETFs and changes to the strategic allocation, including the replacement, of the *third-tier funds*. Actual indirect fees, which may be higher or lower than the estimated indirect fees, will be reflected in the *MER* (in addition to *Sales Tax* and expenses and *Fund Costs* listed herein) of each ETF Fund, posted semi-annually.”

- (c) The second paragraph under the sub-heading entitled “Other series information” on page 41 is deleted and replaced with the following:

“For each series of a Fund, excluding Series INV and O, Fidelity pays all of the operating expenses (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 INV and O, Fidelity pays all of the operating expenses and costs incurred by the Fund in respect of Series INV and O (including for services provided by Fidelity and/or its affiliates), except for certain costs that are paid by the Fund in respect of Series INV and O. See ***the Fees and expenses section*** in Part A of this simplified prospectus 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.”

4. Name, formation and history of the Funds

The first paragraph on page 43 is deleted and replaced with the following:

“The Funds were created as open-end unit trusts and established under the laws of Ontario by incorporation into a Master Declaration of Trust, which was most recently amended and restated on August 10, 2023 (the “**Declaration**”), as may be further amended from time to time.

5. Fund profile of Fidelity All-in-One Equity ETF Fund

Fund details

- (a) The portion of the table entitled “Type of securities” on page 81 is amended by adding Series INV.
- (b) The portion of the table entitled “Management and advisory fee and administration fee” on page 81 is amended by adding the following row:

Management and advisory fee and administration fee	Series	Management and advisory fee*	Administration fee**
	INV	0.35%	-

- (c) The first footnote below the table entitled “Management and advisory fee and administration fee” on page 81 is deleted and replaced with the following:

*It is expected that the effective, indirect fee will be approximately 0.38% 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.

6. Fund profile of Fidelity All-in-One Balanced ETF Fund

Fund details

- (a) The portion of the table entitled “Type of securities” on page 110 is amended by adding Series INV.
- (b) The portion of the table entitled “Management and advisory fee and administration fee” on page 110 is amended by adding the following row:

Management and advisory fee and administration fee	Series	Management and advisory fee*	Administration fee**
	INV	0.35%	-

- (c) The first footnote below the table entitled “Management and advisory fee and administration fee” on page 110 is deleted and replaced with the following:

*It is expected that the effective, indirect fee will be approximately 0.35% 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.

7. Fund profile of Fidelity All-in-One Conservative ETF Fund

Fund details

- (a) The portion of the table entitled “Type of securities” on page 114 is amended by adding Series INV.
- (b) The portion of the table entitled “Management and advisory fee and administration fee” on page 114 is amended by adding the following row:

Management and advisory fee and administration fee	Series	Management and advisory fee*	Administration fee**
	INV	0.35%	-

- (c) The first footnote below the table entitled “Management and advisory fee and administration fee” on page 114 is deleted and replaced with the following:

*It is expected that the effective, indirect fee will be approximately 0.34% 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.

8. Fund profile of Fidelity All-in-One Growth ETF Fund

Fund details

- (a) The portion of the table entitled “Type of securities” on page 117 is amended by adding Series INV.
- (b) The portion of the table entitled “Management and advisory fee and administration fee” on page 117 is amended by adding the following row:

Management and advisory fee and administration fee	Series	Management and advisory fee*	Administration fee**
	INV	0.35%	-

- (c) The first footnote below the table entitled “Management and advisory fee and administration fee” on page 117 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.

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, 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.

CERTIFICATE OF THE TRUSTEE, MANAGER AND PROMOTER OF THE FUNDS

DATED: August 10, 2023

This Amendment No. 1 dated August 10, 2023 to the Part A and Part B2 of the Amended and Restated Simplified Prospectus of the Fidelity Funds dated July 10, 2023, amending and restating the amended and restated simplified prospectus dated May 4, 2023, amending and restating the amended and restated simplified prospectus dated January 25, 2023, as amended by Amendment No. 1 dated March 31, 2023, amending and restating the simplified prospectus dated November 10, 2022, as amended by Amendment No. 1 dated December 14, 2022, and the documents incorporated by reference into the amended and restated simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the amended and restated 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

“Philip McDowell”

PHILIP McDOWELL
Chief Financial Officer
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

“Cameron Murray”

CAMERON MURRAY
Director