

**AMENDMENT NO. 3**

**dated September 14, 2023**

**to Part B of the Amended and Restated Simplified Prospectus of the Fidelity Funds dated July 10, 2023, amending and restating Part B of the Amended and Restated Simplified Prospectus dated May 4, 2023, amending and restating Part B of the Amended and Restated Simplified Prospectus dated January 25, 2023, amending and restating Part B of the Simplified Prospectus dated November 10, 2022, as amended by Amendment No. 1 dated August 10, 2023 and Amendment No. 2 dated August 25, 2023 (“Part B of the Simplified Prospectus”)**

**in respect of:**

**Series A, B, F, F5, F8, O, S5, S8, T5 and T8 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**

**(collectively, the “Funds”)**



Part B of the Simplified Prospectus is being amended to include a covered call option strategy as part of the investment strategies of the Funds.

## **AMENDMENTS TO PART B OF THE SIMPLIFIED PROSPECTUS**

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

### 1. Fund profile of Fidelity Tactical High Income Fund

#### **What does the fund invest in?**

##### **Investment strategies**

The following is added as the sixth bullet point under the sub-heading “Investment strategies” on page 92:

- May employ a disciplined options-based strategy designed to generate income by writing covered call options. The Fund uses *derivatives* to implement this strategy to aim to generate income and to partially mitigate downside risk. Covered call options can mitigate a decline in the price of the underlying security to the extent of the premiums received by writing the option. The portfolio management team may consider writing call options on equity securities held in the Fund, on up to approximately 5% of its net assets, if it believes this produces the best overall return. When considering writing call options, the portfolio management team evaluates the fundamental attractiveness of the options based on factors such as upside potential of the underlying equity security, volatility, option strike price and option expiration.

### 2. Fund profile of Fidelity Tactical High Income Currency Neutral Fund

#### **What does the fund invest in?**

##### **Investment strategies**

The following is added as the sixth bullet point under the sub-heading “Investment strategies” on page 95:

- May employ a disciplined options-based strategy designed to generate income by writing covered call options. The *underlying fund* uses *derivatives* to implement this strategy to aim to generate income and to partially mitigate downside risk. Covered call options can mitigate a decline in the price of the underlying security to the extent of the premiums received by writing the option. The portfolio management team may consider writing call options on equity securities held in the *underlying fund*, on up to approximately 5% of its net assets, if it believes this produces the best overall return.

When considering writing call options, the portfolio management team evaluates the fundamental attractiveness of the options based on factors such as upside potential of the underlying equity security, volatility, option strike price and option expiration.

## **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: September 14, 2023

This Amendment No. 3 dated September 14, 2023 to Part B of the Amended and Restated Simplified Prospectus of the Fidelity Funds dated July 10, 2023, amending and restating Part B of the Amended and Restated Simplified Prospectus dated May 4, 2023, amended and restating Part B of the Amended and Restated Simplified Prospectus dated January 25, 2023, amending and restating Part B of the Simplified Prospectus dated November 10, 2022, as amended by Amendment No. 1 dated August 10, 2023 and Amendment No. 2 dated August 25, 2023, 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