

AMENDMENT NO. 5

Dated November 23, 2020

to the Simplified Prospectus of Fidelity Capital Structure Corp. dated April 28, 2020, as amended by Amendment No. 1 dated June 1, 2020, Amendment No. 2 dated July 31, 2020, Amendment No. 3 dated August 27, 2020 and Amendment No. 4 dated November 1, 2020

(the “Simplified Prospectus”)

in respect of:

Series A, B, E1, E1T5, E2, E2T5, E3, E3T5, E4, F, F5, F8, P1, P1T5, P2, P2T5, P3, P4, P5, S5, S8, T5 and T8 shares of Fidelity Canadian Opportunities Class

Series A, B, E1, E1T5, E2, E2T5, E3, E4, F, F5, F8, P1, P1T5, P2, P2T5, P3, P3T5, P4, P4T5, S5, S8, T5 and T8 shares of Fidelity Event Driven Opportunities Class

Series A, B, E1, E1T5, E2, E3, F, F5, F8, P1, P1T5, P2, P2T5, P3, P4, S5, S8, T5 and T8 shares of Fidelity Event Driven Opportunities Currency Neutral Class

Series A, B, E1, E2, E3, E4, F, P1, P2, P3, P4 and P5 shares of Fidelity Europe Class

Series A, B, E1, E2, E3, E4, F, P1, P2, P3 and P4 shares of Fidelity Global Small Cap Class

Series A, B, E1, E1T5, E2, F, P1, P2, P3, P4, S5, S8, T5 and T8 shares of Fidelity International Disciplined Equity® Class

Series A, B, E1, E1T5, E2, E2T5, E3, F, P1, P2, S5, S8, T5 and T8 shares of Fidelity International Disciplined Equity® Currency Neutral Class

Series A, B, E1, F and P1 shares of Fidelity Global Telecommunications Class

Series A, B, E1, E1T5, E2, E2T5, E3, E3T5, E4, E4T5, F, F5, P1, P1T5, P2, P2T5, P3, P3T5, P4, S5 and T5 shares of Fidelity Corporate Bond Class

(collectively, the “Funds”)

The Simplified Prospectus is being amended to:

- (i) notify investors of investor approval for the mergers of Fidelity Event Driven Opportunities Class and Fidelity Event Driven Opportunities Currency Neutral Class into Fidelity Canadian Opportunities Class and the terminations of Fidelity Global Telecommunications Class and Fidelity Global Small Cap Class; and
- (ii) notify investors of the adjournments of the special meetings of Fidelity Europe Class, Fidelity International Disciplined Equity[®] Class, Fidelity International Disciplined Equity[®] Currency Neutral Class and Fidelity Corporate Bond Class.

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 Canadian Opportunities Class

- (a) The last paragraph of the section entitled “Class details” on page 75 is deleted and replaced with the following:

“A special meeting of shareholders of the Fund was held on November 12, 2020, where the shareholders approved the mergers of Fidelity Event Driven Opportunities Class and Fidelity Event Driven Opportunities Currency Neutral Class into the Fund. On or about December 4, 2020, Fidelity Event Driven Opportunities Class and Fidelity Event Driven Opportunities Currency Neutral Class Fund will merge into the Fund and investors of these Funds will receive shares of the Fund.”

2. Fund profile of Fidelity Event Driven Opportunities Class

- (a) The last paragraph of the section entitled “Class details” on page 132 is deleted and replaced with the following:

“A special meeting of shareholders of the Fund was held on November 12, 2020, where the shareholders approved the merger of the Fund with Fidelity Canadian Opportunities Class. The Fund remains closed to new purchases by new investors. On or about December 4, 2020, the Fund will merge into Fidelity Canadian Opportunities Class and investors of the Fund will receive shares of Fidelity Canadian Opportunities Class. The Fund will then be terminated.”

3. Fund profile of Fidelity Event Driven Opportunities Currency Neutral Class

- (a) The last paragraph of the section entitled “Class details” on page 136 is deleted and replaced with the following:

“A special meeting of shareholders of the Fund was held on November 12, 2020, where the shareholders approved the merger of the Fund with Fidelity Canadian Opportunities Class. The Fund remains closed to new purchases by new investors. On or about December 4, 2020, the Fund will merge into Fidelity Canadian Opportunities Class and investors of the Fund will receive shares of Fidelity Canadian Opportunities Class. The Fund will then be terminated.”

4. Fund profile of Fidelity Europe Class

- (a) The following paragraph is added at the end of the section entitled “Class details on page 155:

“The special meeting of shareholders of the Fund called for November 12, 2020 for the purposes of considering and voting on resolutions in connection with the proposed termination, including in respect of certain amendments to the articles of the Corporation to facilitate the cancellation and redemption of shares of the Fund, was adjourned to November 27, 2020 at 9:30 a.m. The adjourned special meeting will be held as a virtual meeting, allowing for audio/video and/or teleconference participation and communication. The IRC of the Fund has reviewed the proposed termination and determined that it achieves a fair and reasonable result for the Fund. The Fund remains closed to new purchases by new investors. If the termination is approved by investors at the adjourned special meeting, the Fund will be terminated on or about December 4, 2020.”

5. Fund profile of Fidelity Global Small Cap Class

- (a) The following paragraph is added at the end of the section entitled “Class details” on page 182:

“A special meeting of shareholders of the Fund was held on November 12, 2020, where the shareholders approved the termination of the Fund. The Fund remains closed to new purchases by new investors and will be terminated on or about December 4, 2020.”

6. Fund profile of Fidelity International Disciplined Equity[®] Class

- (a) The following paragraph is added at the end of the section entitled “Class details” on page 185:

“The special meeting of shareholders of the Fund called for November 12, 2020 for the purposes of considering and voting on resolutions in connection with the proposed termination, including in respect of certain amendments to the articles of the Corporation to facilitate the cancellation and redemption of shares of the Fund, was adjourned to November 27, 2020 at 9:30 a.m. The adjourned special meeting will be held as a virtual meeting, allowing for audio/video and/or teleconference participation and communication. The IRC of the Fund has reviewed the proposed termination and determined that it achieves a fair and reasonable result for the Fund. The Fund remains closed to new purchases by new investors. If the termination is approved by investors at the adjourned special meeting, the Fund will be terminated on or about December 4, 2020.”

7. Fund profile of Fidelity International Disciplined Equity[®] Currency Neutral Class

- (a) The following paragraph is added at the end of the section entitled “Class details” on page 188:

“The special meeting of shareholders of the Fund called for November 12, 2020 for the purposes of considering and voting on resolutions in connection with the proposed termination, including in respect of certain amendments to the articles of the Corporation to facilitate the cancellation and redemption of shares of the Fund, was adjourned to November 27, 2020 at 9:30 a.m. The adjourned special meeting will be held as a virtual meeting, allowing for audio/video and/or teleconference participation and communication. The IRC of the Fund has reviewed the proposed termination and determined that it achieves a fair and reasonable result for the Fund. The Fund remains closed to new purchases by new investors. If the termination is approved by investors at the adjourned special meeting, the Fund will be terminated on or about December 4, 2020.”

8. Fund profile of Fidelity Global Telecommunications Class

- (a) The last paragraph of the section entitled “Class details” on page 251 is deleted and replaced with the following:

“A special meeting of shareholders of the Fund was held on November 12, 2020, where the shareholders approved the termination of the Fund. The Fund remains

closed to new purchases by new investors and will be terminated on or about December 4, 2020.”

9. Fund profile of Fidelity Corporate Bond Class

- (a) The following paragraph is added at the end of the section entitled “Class details” on page 285:

“The special meeting of shareholders of the Fund called for November 12, 2020 for the purposes of considering and voting on resolutions in connection with the proposed termination, including in respect of certain amendments to the articles of the Corporation to facilitate the cancellation and redemption of shares of the Fund, was adjourned to November 27, 2020 at 9:30 a.m. The adjourned special meeting will be held as a virtual meeting, allowing for audio/video and/or teleconference participation and communication. The IRC of the Fund has reviewed the proposed termination and determined that it achieves a fair and reasonable result for the Fund. The Fund remains closed to new purchases by new investors. If the termination is approved by investors at the adjourned special meeting, the Fund will be terminated on or about December 4, 2020.”

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.