

**AMENDMENT NO. 3**

**dated January 9, 2019**

**to the Simplified Prospectus of Fidelity Funds dated November 1, 2018, as amended by Amendment No. 1 dated November 28, 2018 and Amendment No. 2 dated December 21, 2018**

**(the “Simplified Prospectus”)**

**in respect of:**

**Series A, B, E1, E1T5, E2, E2T5, E3, E4, E5, F, F5, F8, O, P1, P1T5, P2, P2T5, P3, P4, P5, S5, S8, T5, T8 units of Fidelity True North® Fund**

**and**

**Series O units of Fidelity Global Intrinsic Value Investment Trust**

**(the “Funds”)**

The Simplified Prospectus is being amended to: (i) add Series Q units to Fidelity True North® Fund; and (ii) permit Series O units of Fidelity Global Intrinsic Value Investment Trust to be purchased by any investor approved by us that has entered into a Series O fund purchase agreement with Fidelity Investments Canada ULC.

**AMENDMENTS TO THE SIMPLIFIED PROSPECTUS**

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

1. Front Cover

The front cover is amended to indicate that Series Q units are available for Fidelity True North® Fund.

2. Purchases, switches and redemptions

(a) The first sentence under the subheading entitled “How to buy, redeem or switch units of a series of a Fund” on page 17 is deleted and replaced with the following:



“The Funds are available in up to thirty-six series of units, as specified on the cover page and as set out in each Fund’s profile.”

- (b) The second sentence in the twelfth paragraph under the subheading entitled “How to buy, redeem or switch units of a series of a Fund” on page 18 is deleted and replaced with the following:

“However, except as set out below, Series O units of the Investment Trusts, Fidelity American Disciplined Equity® Currency Neutral Fund, Fidelity Global Disciplined Equity® Currency Neutral Fund and Fidelity International Disciplined Equity® Currency Neutral Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity, and are not available for public purchase. Series O units of Fidelity Global Intrinsic Value Investment Trust are also available for purchase by any investor approved by us that has entered into a Series O fund purchase agreement with us.”

- (c) The following is added as a new paragraph directly below the thirteenth paragraph under the subheading entitled “How to buy, redeem or switch units of a series of a Fund” on page 18:

“Series Q units are only available to dealers that, on behalf of their clients who have granted them discretionary investment authority, use proprietary model portfolios or similar investment products. Dealers that want to purchase Series Q units for their clients must enter into an appropriate eligibility agreement with Fidelity.”

- (d) The third paragraph under the subheading entitled “About sales charges” on page 19 is amended by adding Series Q to the list of series.

- (e) The two paragraphs under the subheading entitled “Switching Series F units” on page 24 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 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 units with our approval. No fee is payable for this switch.”

- (f) The two paragraphs under the subheading entitled “Switching Series F5 units” on page 24 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 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 units with our approval. No fee is payable for this switch.”

- (g) The two paragraphs under the subheading entitled “Switching Series F8 units” on page 24 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 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 units with our approval. No fee is payable for this switch.”

- (h) The following is added under the subsection entitled “Switching Series O units” on page 24:

**“Switching Series Q units**

You can switch from Series Q units to Series B, D, F, F5, F8, O, S5 and 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.”

- (i) The following is added after the last bullet in the list in the third paragraph under the subheading entitled “Short-term trading” on page 27:

- Redemptions of Series Q units held as part of a dealer’s model portfolio or other similar investment product.”

3. Optional services

- (a) The first sentence under the subheading entitled “Fund eligibility” on page 30 is deleted and replaced with the following:

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

4. Fees and expenses

- (a) The second and third sentences in the second paragraph under the subheading entitled “Management and Advisory Fees” on page 33 are deleted and replaced with the following:

“We charge a negotiated management fee directly to investors in Series O units of the Funds (which fee is no greater than the maximum of the Series F annual management and advisory fee), excluding the Investment Trusts (other than Fidelity Global Intrinsic Value Investment Trust), Fidelity American Disciplined Equity<sup>®</sup> Currency Neutral Fund, Fidelity International Disciplined Equity<sup>®</sup> Currency Neutral Fund and Fidelity Global Disciplined Equity<sup>®</sup> Currency Neutral Fund. 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 Intrinsic Value Investment Trust is available for purchase by any investor approved by us that has entered into a Series O fund purchase agreement with us, each of which investors 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 following sentence is added to the end of the third paragraph under the subheading entitled “Fidelity Preferred Program – Series E and P units” on page 36:

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

- (c) The following sentence is added as the fifth sentence in the first paragraph under the subheading entitled “Large Account Program (excluding the Pools)” on page 37:

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

- (d) The second paragraph under the subheading entitled “Initial sales charge option” on page 39 is amended by adding Series Q to the list of series.

- (e) The last paragraph under the subheading entitled “Low load 2 deferred sales charge option” on page 41 is amended by adding Series Q to the list of series.

- (f) The following is added as a new eighth bullet in the seventh paragraph under the subheading entitled “Switch fees” on page 41:

“● Series Q units of a Fund to Series B, S5 or S8 units of the same Fund.”

- (g) The sixth, seventh and eighth bullets in the ninth paragraph under the subheading entitled “Switch fees” on page 42 are amended by adding Series Q to each last list of series.

- (h) The following is added as the eleventh bullet in the ninth paragraph under the subheading entitled “Switch fees” on page 42:

“● Series Q units of a Fund to Series F, F5 or F8 units of the same Fund.”

- (i) The second paragraph under the subheading entitled “Series O management fee” on page 43 is deleted and replaced with the following:

“No management and advisory fees are charged to the Investment Trusts, Fidelity American Disciplined Equity<sup>®</sup> Currency Neutral Fund, Fidelity Global Disciplined Equity<sup>®</sup> Currency Neutral Fund and Fidelity International Disciplined Equity<sup>®</sup> Currency Neutral Fund, which, with the exception of Fidelity Global Intrinsic Value Investment Trust, are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity.”

- (j) The following is added as the third paragraph under the subheading entitled “Series O management fee” on page 43:

“Fidelity Global Intrinsic Value Investment Trust is available for purchase by any investor approved by us that has entered into a Series O fund purchase agreement with us, each of which investors 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.”

- (k) The second sentence in footnote (1) below the table under the subheading entitled “Impact of sales charges” on page 44 is amended by adding Series Q to the list of series.

5. 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 50 is amended by adding Series Q to the list of series.

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

- (a) The first sentence in the third paragraph under the subheading entitled “Series O units” on page 56 is deleted and replaced with the following:

“Series O units of the Investment Trusts (other than Fidelity Global Intrinsic Value Investment Trust), Fidelity American Disciplined Equity<sup>®</sup> Currency Neutral Fund, Fidelity Global Disciplined Equity<sup>®</sup> Currency Neutral Fund and Fidelity International Disciplined Equity<sup>®</sup> Currency Neutral Fund are only available for purchase by the Fidelity Funds and other funds and accounts managed or advised by Fidelity.”

- (b) The following sentence is added to the end of the third paragraph under the subheading entitled “Series O units” on page 56:

“Series O units of Fidelity Global Intrinsic Value Investment Trust are also available to any investor approved by us that has entered into a Series O fund purchase agreement with us. These third party investors are charged a negotiated management fee for the provision of our services to them.”

- (c) The following paragraphs are added above the subsection entitled “Series S5 units” on page 57:

**“Series Q units**

Series Q units have lower combined management and advisory fees and *Administration Fees* than Series A, B, C, D, F, F5, F8, S5, S8, T5 or T8 units. Instead of paying sales charges, investors in Series Q units pay their *dealer* a fee for the investment advice and/or administration and management services they provide.

Investors that hold Series Q units may pay fees directly to their *dealer*. A *dealer* can only buy Series Q units for their clients if the *dealer* has entered into the appropriate eligibility agreement with Fidelity.

We don’t pay any commissions or trailing commissions to *dealers* who sell Series Q units, which means we can charge lower management and advisory fees. Your *dealer* is responsible for deciding whether you are eligible to buy and continue to hold Series Q units. If you’re no longer eligible to hold Series Q units, your *dealer* is responsible for telling us to switch your units into units of another series of the same Fund or to redeem them. The minimum initial investment for Series Q units of a Fund is \$500.

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

7. Fund profile of Fidelity True North<sup>®</sup> Fund

- (a) The row entitled “Date started” on page 98 is amended by adding Series Q, as follows:

<b>Date started</b>	Series Q – January 9, 2019
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- (b) The row entitled “Type of securities” on page 98 is amended by adding Series Q to the list of series.
- (c) The chart in the row entitled “Management and advisory fee and administration fee” on page 98 is amended by adding a new row for Series Q, as follows:

Management and advisory fee and administration fee	Series	Management and advisory fee	Administration fee*
	Q	0.85%	0.125%

\*This is the *Administration Fee* if the Fund has less than \$100 million in net assets. If the Fund has between \$100 million and \$1 billion in net assets, the *Administration Fee* on each series is reduced by 0.01%. If the Fund has over \$1 billion in net assets, there is a further 0.01% reduction.

8. Fund profile of Fidelity Global Intrinsic Value Investment Trust

- (a) The asterisk against the name of the Fund in the title and the corresponding footnote under the “Fund details” table on page 464 are deleted.

9. Back Cover

The back cover is amended to indicate that Series Q units are available for Fidelity True North<sup>®</sup> Fund.

**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.