

AMENDMENT NO. 4

Dated February 19, 2021

to the Simplified Prospectus of Fidelity Funds dated November 1, 2020, as amended by Amendment No. 1 dated November 23, 2020, Amendment No. 2 dated December 24, 2020 and Amendment No. 3 dated January 12, 2021

(the “Simplified Prospectus”)

in respect of:

Series A, B, E1, E2, E3, E4, F, O, P1, P2, P3 and P4 units of Fidelity Frontier Emerging Markets Fund

(the “Fund”)

The Simplified Prospectus is being amended to provide notice and further details regarding the merger of Fidelity Frontier Emerging Markets Fund into Fidelity Emerging Markets Fund which was announced by Fidelity on December 18, 2020 and February 11, 2021.

AMENDMENTS TO THE SIMPLIFIED PROSPECTUS

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

1. **Purchases, switches and redemptions**

- (a) The following paragraph is added under the second paragraph under the subheading “How to buy, redeem or switch units of a series of a Fund” on page 21:

“Fidelity Frontier Emerging Markets Fund will be closed to new purchases or switches in, except for existing systematic transactions, as of the close of business on February 11, 2021.”

2. **Fund profile of Fidelity Frontier Emerging Markets Fund**

- (a) The disclosure at the end of the section entitled “Fund details” on page 207 is deleted and replaced with the following:

“On or about June 4, 2021, the Fund will merge into Fidelity Emerging Markets Fund and investors of the Fund will receive units of Fidelity Emerging Markets Fund. The Fund will then be terminated. The Fund will be closed to new purchases or switches in, except for existing systematic transactions, as of the close of business on February 11, 2021. Please refer to pages 165-167 for key information on Fidelity Emerging Markets 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.