

SECURITIES AND EXCHANGE COMMISSION

FORM 497

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FIDELITY CHARLES STREET TRUST

CIK: **354046** | State of Incorporation: **MA** | Fiscal Year End: **0930**
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SUPPLEMENT TO THE FIDELITY ASSET MANAGER FUNDS PROSPECTUS
DATED NOVEMBER 19, 1993

The following replaces similar language found on page 3.

ASSET MANAGER: INCOME

Goal: high level of income, and capital appreciation when appropriate.

NEUTRAL MIX

STOCKS 20%

(can range

from

0-35%)

Row: 1, Col: 1, Value: 50.0

Row: 1, Col: 2, Value: 20.0

Row: 1, Col: 3, Value: 30.0

BONDS 30%

(can range

from

20-45%)

SHORT-TERM

50%

(can range

from

20-80%)

With its emphasis on short-term instruments, Asset Manager:Income is the most conservative fund in the family.

The following replaces similar language found on page 26 .

ASSET MANAGER: INCOME

The expected range and approximate neutral mix for each asset class are shown below.

Normal Approximate

Range Neutral Mix

STOCK CLASS 0-35% 20%

BOND CLASS 20-45% 30%

SHORT-TERM CLASS 20-80% 50%

FFM-94-1R

April 7, 1994

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April 7, 1994

The following information replaces that found in the last paragraph of the section entitled "Debt Securities" beginning on page 27:

RESTRICTIONS: Asset Manager: Income may only invest in corporate debt securities if they are rated at least Baa by Moody's, BBB by S&P, or, if unrated, of equivalent quality in FMR's judgment, except that it may invest up to 5% of its assets in lower-quality convertible bonds. Asset Manager: Growth does not currently intend to invest more than 35% of its assets in lower-quality debt securities. Asset Manager may not invest more than 35% of its assets in lower-quality debt securities, however the fund does not currently intend to invest more than 20% of its total assets in securities judged by FMR to be below investment-grade quality.

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