

Fidelity Global Growth Private Pool

Series S5

APRIL 25, 2024

This document contains key information you should know about Fidelity Global Growth Private Pool - Series S5 (the "Pool"). You can find more detailed information in the Pool's simplified prospectus. To get a copy, ask your representative, contact Fidelity Investments Canada ULC ("Fidelity") at 1 800-263-4077 or cs.english@fidelity.ca, or visit fidelity.ca.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

QUICK FACTS

FUND CODES	CAD ISC: 7660 USD ISC: 7669	FUND MANAGER	Fidelity Investments Canada ULC
DATE SERIES STARTED	April 4, 2023	PORTFOLIO MANAGER	Fidelity Investments Canada ULC
TOTAL VALUE OF THE FUND ON FEBRUARY 29, 2024	\$95.8 million	DISTRIBUTIONS	Ordinary dividends generally in late May; Capital gains dividends in late January; Return of capital, end of each month
MANAGEMENT EXPENSE RATIO (MER)	2.25%	MINIMUM INVESTMENT*	\$150,000 initial, \$1,000 additional

* These amounts may change from time to time, and may also be waived by Fidelity.

WHAT DOES THE FUND INVEST IN?

The Pool invests primarily in underlying funds. These underlying funds generally invest, either directly or indirectly through investments in other underlying funds, in global equity securities and/or fixed income securities.

The Pool follows a neutral mix guideline of approximately 85% equity, and 15% fixed income and money market instruments.

The charts below give you a snapshot of the Pool's investments on February 29, 2024. The Pool's investments will change.

TOP TEN INVESTMENTS (FEBRUARY 29, 2024)

1	Fidelity Insights Investment Trust	18.25%
2	Fidelity International Growth Multi-Asset Base Fund	10.44%
3	Fidelity Global Innovators Investment Trust	8.60%
4	Fidelity Emerging Markets Equity Multi-Asset Base Fund	7.99%
5	Fidelity International Equity Investment Trust	7.95%
6	Fidelity U.S. Dividend Investment Trust	6.95%
7	Fidelity U.S. All Cap Fund	6.46%
8	iShares Core S&P 500 ETF	5.57%
9	Fidelity Concentrated Canadian Equity Multi-Asset Base Fund	5.41%
10	Fidelity Inflation-Focused Fund	3.71%

Total percentage of top 10 investments **81.33%**

Total number of investments **24**

INVESTMENT MIX (FEBRUARY 29, 2024)

BY COUNTRY (INCLUDES CASH)	%	BY SECTOR	%
United States	54.26%	Information Technology	16.65%
Canada	15.64%	Financials	13.44%
United Kingdom	2.89%	Industrials	11.25%
China	2.75%	Consumer Discretionary	9.18%
France	2.48%	Multi Sector	8.69%
Japan	1.82%	Health Care	7.09%
Netherlands	1.73%	Materials	6.37%
Germany	1.72%	Communication Services	6.25%
India	1.69%	Energy	4.58%
Remaining Countries and Net Other Assets	15.02%	Consumer Staples	3.97%
		Remaining Investments and Net Other Assets	12.53%

HOW RISKY IS IT?

The value of the Pool can go down as well as up. You could lose money.

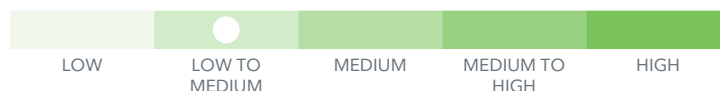
One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

RISK RATING

Fidelity has rated the volatility of this Pool as **low to medium**.

This rating is based on how much the Pool's returns have changed from year to year. It doesn't tell you how volatile the Pool will be in the future. The rating can change over time. A pool with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Pool's returns, see the "What are the risks of investing in the fund?" section of the Pool's simplified prospectus.

NO GUARANTEES

Like most funds, this Pool doesn't have any guarantees. You may not get back the amount of money you invest.

FUND FACTS

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■ HOW HAS THE FUND PERFORMED?

This section tells you how Series S5 shares of the Pool have performed since the date this series was created. Returns are after expenses have been deducted. These expenses reduce the Pool's returns.

YEAR-BY-YEAR RETURNS

This information will be available when this series of the Pool completes one full calendar year.

BEST AND WORST 3-MONTH RETURNS

This information will be available when this series of the Pool completes one full calendar year.

AVERAGE RETURN

This information is not available because this series of the Pool has been offered to investors for less than 12 consecutive months.

■ WHO IS THIS FUND FOR?

Investors who:

- plan to hold their investment for the medium- to long-term
- want to gain exposure to both global equity and fixed income securities
- want the convenience of a diversified portfolio in a single fund
- can handle the volatility of returns generally associated with equity investments
- want to receive tax-efficient monthly distributions

The Pool is not an appropriate investment if you have a short-term investment horizon.

Registered plan investors should be aware that the Pool may, from time to time, bear an income tax expense which will reduce returns.

■ HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell Series S5 shares of the Pool. The fees and expenses - including any commissions - can vary among the series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1 SALES CHARGES

You may pay a sales charge when you buy Series S5 shares of the Pool.

SALES CHARGE OPTION	WHAT YOU PAY WHEN YOU BUY YOUR SHARES		
	AS A PERCENT (%)	IN DOLLARS	HOW IT WORKS
Initial Sales Charge	0% to 5% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	<ul style="list-style-type: none">• You and your representative decide on the rate.• The initial sales charge is deducted from the amount you buy. It goes to your representative's firm as a commission.

2 FUND EXPENSES

You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. As of November 30, 2023, the Pool's expenses were 2.30% of its value. This equals \$23.00 for every \$1,000 invested.

	ANNUAL RATE (AS A % OF THE POOL'S VALUE)
Management expense ratio (MER) This is the total of the Pool's management fee (including the trailing commission), fixed administration fee, and certain operating expenses (fund costs).	2.25%
Trading expense ratio (TER) These are the Pool's trading costs.	0.05%
FUND EXPENSES	2.30%

More about the trailing commission

The trailing commission is an ongoing commission. Fidelity pays a trailing commission to all dealers, including discount brokers, for as long as you own the Pool. This is for services and advice that your representative and their firm provide to you. When these commissions are paid to discount brokers, they are for services and any tools or other assistance that your discount broker may offer.

The trailing commission is paid from the Pool's management fee and is based on the value of your investment.

TRAILING COMMISSION	
AS A PERCENT (%)	IN DOLLARS
Up to 1.000% of the value of your investment each year	\$0 to \$10.00 each year for every \$1,000 invested

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■ HOW MUCH DOES IT COST? (CONTINUED)

■ OTHER FEES

You may have to pay other fees when you buy, hold, sell or switch shares of the Pool.

FEE	WHAT YOU PAY
Short-term trading fee	If you sell/switch shares within 30 days of the oldest purchase/switch into the Pool, you <i>will</i> be charged 1% of the value of those shares. If you sell/switch shares within 30 days of the most recent purchase/switch into the Pool, you <i>may</i> be charged 1% of the value of those shares or have your account restricted/closed. This fee goes to the Pool.
Switch fee	Your representative's firm may charge you up to 2% of the value of shares you switch to another series of the Pool or another Fidelity Pool.
Fee for sizable redemptions	If you have been notified that you own a sizable percentage of a Pool, you <i>will</i> be subject to a 1% penalty of the value of the shares that you sell/switch if you sell/switch your shares of the Pool within 30 days of your most recent purchase/switch into the Pool. You <i>may</i> be subject to a 1% penalty of the value of the shares if you fail to provide the required notice to Fidelity prior to completing a sizable redemption. This fee goes to the Pool.

■ WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

■ FOR MORE INFORMATION

Contact Fidelity or your representative for a copy of the Pool's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Pool's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.