



Meet the portfolio managers behind Fidelity systematic equity strategies

ANNA LESTER, GEORGE LIU AND SHASHI NAIK



Fidelity Investments, Quantitative Research and Investments (QRI) team



200+

Quant investment professionals



270+

Technologists

Experience across the portfolio managers



60+ yrs

Collective PM experience



C\$60B+

Total AUM managed



3

Mandates managed for Canadian retail investors

10+

Mandates managed for U.S. investors

"We don't just take prepackaged signals from third-party vendors and plug them in. We acquire the raw data and build proprietary signals that we believe are stronger, more relevant, and more transparent."

Anna Lester, Portfolio Manager

"Quantitative research is really the engine behind everything we do. It's not just a one-time thing; it's an ongoing process that's constantly evolving."

Shashi Naik, Portfolio Manager

Where discipline meets decades of experience

Data informs the process; experience and judgment shape how it's applied. Anna Lester, George Liu, and Shashi Naik bring decades of hands-on portfolio management to Fidelity's Quantitative Research and Investments (QRI) team, translating data and research into disciplined, real-world decisions for investors.



Anna Lester, CFA - Portfolio Manager, Fidelity Systematic Equity Strategies

In the investment industry since 1997. Previously senior portfolio manager at Geode Capital Management and State Street Global Advisors. MBA, MIT Sloan School of Management.



George Liu, CFA - Portfolio Manager, Fidelity Systematic Equity Strategies

In the investment industry since 2004. Previously portfolio manager at Geode Capital Management, focused on quantitative equity models. BA, Brown University.



Shashi Naik, CFA - Portfolio Manager, Fidelity Systematic Equity Strategies

In the investment industry since 2005. Previously at Geode Capital Management and PanAgora Asset Management. MA, Mathematical Finance, Boston University.

Effective March 18, 2022, PMs transitioned to Fidelity Investments.

The investment process



Research-driven signal development: 40+ proprietary signals across six factor families, each tested for economic rationale, persistence, and breadth across geographies.



Disciplined risk management: A defined framework manages unintended exposures and keeps the portfolio aligned with its objective.



Ongoing process refinement: The process is continuously tested and enhanced using the latest data and technology.

Built on experience. Backed by scale.

Since 2019, Fidelity's Quantitative Research and Investments (QRI) team has expanded its lineup of systematic strategies across Canada and the U.S., growing to over C\$60 billion in assets under management today.

2019

CANADA

FCSW – Fidelity Sustainable World ETF

Fidelity Canada introduces systematic investing to Canadian investors with the launch of Fidelity Sustainable World ETF.



2024

U.S.

FYEE • FEAC • FEMR

Fidelity Investments lineup expands with new yield, all-cap + emerging-markets strategies.



2026

U.S.

FEMG • FEMV • FSEG • FSEV

The platform expands further with mid- and small-cap growth and value strategies



2023

U.S.

FELC • FELV • FELG
FMDE • FESM • FENI

Fidelity Investments launches its Enhanced Equity ETF lineup.



2024

CANADA

FEPY – Fidelity Equity Premium Yield ETF

Fidelity Canada expands its systematic ETF lineup.



C\$60B+

TODAY

MANAGED

Benchmark-aware, research driven strategies for institutional and retail investors.



Access team expertise in a new global quant equity strategy

Fidelity Global Quant Equity ETF and ETF Fund applies a quantitative multi-factor model to a broad universe of global equities, combining data-driven research with active portfolio manager oversight, designed to serve as a diversified core holding.

For more information, contact your financial advisor or visit [fidelity.ca](https://www.fidelity.ca)

Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds and ETFs. Please read the mutual fund's or ETF's prospectus, which contains detailed investment information, before investing. The indicated rates of return are historical annual compounded total returns for the period indicated including changes in unit value and reinvestment of distributions. The indicated rates of return do not take into account sales, redemption, distribution or option charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds and ETFs are not guaranteed. Their values change frequently, and investors may experience a gain or a loss. Past performance may not be repeated.

Fidelity Global Quant Equity ETF is an actively managed ETF that invests in global equities using a proprietary quantitative multi-factor model. The ETF's active management approach may result in higher portfolio turnover and tracking error relative to broad market indices. The ETF uses a quantitative model which may not produce the intended results for a variety of reasons, including, but not limited to: errors or omissions in the data used by the model, the factors and/or assumptions used in the model, the weight placed on each factor and/or assumption in the model, changing sources of market return or market risk, market disruption, and technical issues in the design, development, implementation, and maintenance of the model. Please read the ETF's prospectus for more details of these and other risks.

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