

AT A GLANCE

Investing globally can help spread opportunity across countries, sectors and companies instead of relying too heavily on one market.

A systematic approach uses data, research and disciplined rules to evaluate many companies consistently.

Fidelity Global Quant Equity ETF (FGQE) is one way investors can access a diversified global equity strategy with active professional oversight.

PORTFOLIO MANAGERS

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INVESTMENT STYLE

Quantitative, with active oversight

FUND HIGHLIGHTS

- Single-ticket core global equity strategy
- Benchmark-aware country and sector weights
- Built on 60+ years legacy of quantitative investing and 30+ years of historical model data
- Portfolio management team manages over \$50B in U.S. assets*

INCEPTION DATE

October 1, 2026

CATEGORY

Global Equity

BENCHMARK

MSCI All Country World Index (Net)

MANAGEMENT FEE

0.55% (ETF)

RISK RATING

Medium

Why look beyond your home market?

Global should mean global

A diversified global equity allocation should reflect the composition of global equity markets. The MSCI ACWI Index provides a broad representation of investable opportunities across developed and emerging markets, capturing the relative importance of different regions and sectors around the world.

Fidelity Global Quant Equity ETF is designed with this philosophy in mind. The strategy uses the MSCI ACWI universe as its starting point and applies a systematic investment process to identify companies with desirable investment characteristics. Portfolio construction supports diversification across regional and sector exposures, helping to align the portfolio with the global opportunity set while seeking excess return through stock selection.

This approach aims to provide investors with broad global diversification across regions, sectors and market drivers rather than concentration in any single market.

What is systematic investing?

Systematic investing uses research, data and repeatable rules to help make investment decisions. Instead of relying only on one analyst's view of one company, a systematic process can evaluate thousands of companies using the same set of criteria. This is intended to make the process more consistent and can help reduce the influence of short-term emotion or behavioural bias.

Balancing human insight with data-driven discipline

Traditional investment research often goes deep on a smaller number of companies. Systematic investing takes a different approach: it looks broadly across a large universe of companies and applies the same research framework to each one.

In the case of Fidelity Global Quant Equity ETF, the process reviews roughly 2,400 global mid- and large-cap companies. Each company is assessed using a wide range of measures that may relate to valuation, quality, growth, momentum, industry trends and other information. The intent is to identify companies that appear attractive when viewed through several lenses, not just one.

Importantly, the process is not automatic or “set and forget.” Continuous research and innovation drive regular enhancements to the model, including adjustments to parameters, signals and portfolio construction methodologies as markets evolve and new insights emerge. The result is an investment process that continues to develop over time rather than remaining fixed.

How different approaches compare

	Traditional fundamental	Traditional factor/smart beta	FGQE (active quant)
Research object	Select set of companies, in depth set of companies, in depth	Style (value, momentum, quality)	Every name in a ~2,400-stock MSCI ACWI universe
Signal set	Analyst judgment, meetings, moats	Typically, 3–4 known screens	~40 proprietary signals, six families
Process	Discretionary	Rules-based, relatively static, periodic rebalancing	Daily scoring; adaptive construction; PM oversight
Role in a portfolio	High-conviction satellite or core	Targeted factor exposure	Benchmark-aware global core

Ways to evaluate companies

V	Value	Measures identifying stocks with attractive prices relative to their fundamental value Example: Free cash flow yield
N	Non-traditional	Information uncorrelated to traditional financial statements, earnings and stock price characteristics Example: NLP earnings transcripts
M	Momentum	Stocks exhibiting strong relative performance, whether in returns or in fundamentals Example: Stock price relative strength
Q	Quality	Characteristics related to the business health, financial strength and management quality Example: Return on equity
I	Industry insight	Measures analyzing industry attractiveness applied at the security level Example: Industry model
G	Growth	Measures that capture a company's historical track record of growth as well as future growth potential Example: Patent growth

Why experience and scale matter

A systematic investment process depends on more than data. It also requires experienced investment professionals, strong technology, research discipline and careful portfolio construction. Fidelity Quantitative Research & Investments (QRI) team brings these elements together to help turn information into practical investment decisions.

For investors, the takeaway is simple: systematic investing is not about replacing people with models. It is about using data and research in a disciplined way, then applying professional oversight to manage risk, diversification and implementation. In a global equity portfolio, that combination can be useful because the opportunity set is large and constantly changing.

Fidelity Global Quant Equity ETF is designed for broad global equity exposure through a disciplined, actively managed approach. It seeks to combine the consistency of a systematic process with the judgment of experienced portfolio managers.

200+	270+	1965	60+ yrs	\$50B+	3	10+
Quant developers	Technologists	First quant hired	Collective PM experience	Total AUM managed	Canadian mandates	U.S. mandates

Inputs to QRI

Fundamental data. Rich fundamental data assets: 20+ years of data from tenured analysts and portfolio managers.

Differentiated data. Deep investment in differentiated data: substantial investment in alternative data, computing power, and effort to capture internal proprietary data.

Investment talent. Investment talent and expertise: experienced investment professionals from asset managers.

QRI's investment edge

Investment insights

- Signal design: proprietary signal construction with advanced techniques.
- Signal breadth: diversified signals and access to 100+ alternative data sources.
- Signal combination: advanced methods for optimization.

Research and development

- Portfolio construction: integrates shorter and longer-term signals and cost modelling.
- Model management: analyzes portfolio implementation to support ongoing model development.
- Tools and infrastructure: evolving analytic framework and expansion of PM tools.

Risk management and implementation

- Custom risk model: monitors factor exposures and portfolio risk.
- Diversification: promotes diversification across companies, sectors and regions.
- Portfolio implementation: considers idiosyncratic risks and trading opportunities.

The QRI team has more than 200 dedicated quant professionals and 270 technologists supporting their work, delivering a wide range of investment capabilities at scale, grounded in Fidelity's 75 years of investment heritage to support continued innovation and efficiency.

Portfolio managers



Anna Lester, CFA
Portfolio Manager



George Liu, CFA
Portfolio Manager



Shashi Naik, CFA
Portfolio Manager

The bottom line: A global equity portfolio can benefit from breadth, discipline and professional oversight. A systematic approach can help investors look across many companies and markets in a consistent way while still relying on experienced portfolio managers to guide implementation.

Getting started. Talk to your financial advisor or visit fidelity.ca

Read a fund's prospectus before investing.

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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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