



Fidelity Investments Canada ULC announces risk rating changes effective January 9, 2026

TORONTO, October 3, 2025 – In keeping with its commitment to inform investors on important changes to Fidelity Funds, Fidelity investments Canada ULC (“Fidelity”) announced the following risk rating changes, effective January 9, 2026. This risk rating change is a result of Portfolio Manager Mark Schmehl’s strong historical outperformance since inception along with elevated global equity market volatility over the past decade. The fund facts will be amended on or around November 10, 2025, to reflect the risk rating changes.

Funds (collectively “the Fund”)	Current risk rating	New risk rating
Fidelity Global Innovators® Class	Medium-to-High	High
Fidelity Global Innovators® Investment Trust	Medium-to-High	High

Historical performance track record (%)

As at August 31, 2025	YTD	1YR	2YR	3YR	5YR	Since inception ¹
Fidelity Global Innovators® Class	11.9	33.2	39.4	33.5	18.9	23.3
NASDAQ Composite Index ²	6.5	24.2	25.4	24.9	14.8	18.0
Excess return over NASDAQ Composite Index	5.4	9.0	14.0	8.6	4.1	5.3
MSCI All Country World Index ³	9.1	18.0	20.4	19.5	13.2	11.4
Peers beaten % ⁴	89%	100%	100%	100%	99%	100%
Morningstar Ratings (Overall 5-stars)	-	-	-	5-stars	5-stars	-
Numbers of Funds in Global Equity category	1,949	1,912	1,818	1,739	1,435	1,133

Source: Fidelity Investments Canada ULC and Morningstar Research Inc. Data as at August 31, 2025, Series F, net of fees, in Canadian dollars, and is subject to change. Periods greater than one year have been annualized.

¹ Inception date is November 1, 2017.

² NASDAQ Composite Index is the fund’s benchmark. The NASDAQ Composite Index is a stock market index that tracks the performance of over 3,000 common equities listed on the Nasdaq Stock Market, with a strong emphasis on technology and growth-oriented companies.

³ MSCI All Country World Index is the fund’s broad-based benchmark. The MSCI All Country World Index is a stock market index designed to measure the combined equity market performance of global developed and emerging markets.

⁴ Percentage of peers beaten is a standardized percentile ranking method used for showing how a particular return compares with all other returns in a defined peer group, by ranking the range of returns from 1 to 100. The higher the percentile, the higher the rank is of the individual return among all the returns in the peer group. The ranking is subject to change every month.

Fidelity Global Innovators® Class

The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities of companies located anywhere in the world that have the potential to be disruptive innovators. As at August 31, 2025, Fidelity Global Innovators® Class (Series F, net of fees) has delivered 23.3% in annualized returns (or 417% cumulatively) since inception (November 1, 2017, in Canadian dollars). Over this period, the Fund has beaten 100% of category peers and has outperformed its benchmark by 5.3%. The benchmark for the Fund is the NASDAQ Composite Index.

Risk Rating Changes

The Fund's investment objectives, investment strategies and portfolio manager remain the same irrespective of the risk rating changes effective January 9, 2026.

Portfolio Manager Mark Schmehl continues to focus on investing in companies that have the potential to be disruptive innovators around the globe and aiming to build on his strong historical long-term performance.

Risk rating changes take place according to the Canadian Securities Administrators ("CSA") standardized risk classification methodology. The methodology is based on the historical volatility as measured by the 10-year annualized standard deviation of the returns of investment funds, as at a particular point in time.

Over the past decade, global equity markets have broadly experienced significant periods of volatility driven by a range of factors, including global trade tensions, COVID-19 pandemic, inflation concerns, interest rate hike cycles and other events.

About Fidelity Investments Canada ULC

At Fidelity Investments Canada, our mission is to build a better future for our clients. Our diversified business serves financial advisors, wealth management firms, employers, institutions and individuals. As the marketplace evolves, we are constantly innovating and offering our clients choice of investment and wealth management products, services and technological solutions all backed by the global strength and scale of Fidelity. With assets under management of \$320 billion (as at August 31, 2025), Fidelity Investments Canada is privately held and committed to helping our diverse clients meet their goals over the long term. Fidelity funds are available through financial advisors and online trading platforms.

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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.

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The Morningstar Risk Adjusted Ratings (MRARs), commonly referred to as the Star Ratings, relate the risk-adjusted performance of a fund to its peers with the same CIFS Fund category for the period ended as noted and are subject to change monthly. Morningstar calculates ratings for categories with at least five funds. To determine a fund's rating, the fund and its peer are ranked by their MRARs. If a fund scores in the top 10% of its category, it receives five stars (High); if it falls in the next 22.5%, it receives four stars (Above Average); the next 35% earns a fund three stars (Neutral or Average); those in the next 22.5% receive two stars (Below Average); and the lowest 10% receive one star (Low). The overall rating is a weighted combination of the three-, five- and ten-year ratings. For greater detail, see www.morningstar.ca

The index returns are shown for comparative purposes only. Indexes are unmanaged, and their returns do not include any sales charges or fees, as such costs would lower performance. It is not possible to invest directly in an index.

Investors who buy Series F pay investment management fees and expenses to Fidelity. Investors will also pay their dealer a fee for financial advice services in addition to the Series F fees charged by Fidelity. If you buy other series of Fidelity Funds, the performance will vary, largely due to different fees and expenses.

A fund's volatility is determined using a statistical measure called "standard deviation." Standard deviation is a statistical measure of how much a return varies over an extended period of time. The more variable the returns, the larger the standard deviation. Investors may examine historical standard deviation in conjunction with historical returns to decide whether an investment's volatility would have been acceptable given the returns it would have produced. A higher standard deviation indicates a wider dispersion of past returns and thus greater historical volatility. Standard deviation does not indicate how an investment actually performed, but it does indicate the volatility of its returns over time. Standard deviation is annualized. The returns used for this calculation are not load-adjusted. Standard deviation does not predict the future volatility of a fund.

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