# CAN Fidelity Global Innovators® 75/100

September 30, 2026

This segregated fund invests primarily in global equities anywhere in the world currently through the Fidelity Global Innovators® Investment Trust. On or about May 8, 2026, this fund's name changed to Fidelity Global Innovators® from Global Growth Equity, the underlying fund changed to Fidelity Global Innovators® Investment Trust from T. Rowe Price Global Growth Equity Pool, and Fidelity Investments Canada ULC assumed portfolio management responsibilities from T. Rowe Price (Canada), Inc. With this change this segregated fund's risk rating changed from "Moderate" to "High". The performance prior to the above dates were achieved under previous manager and/or investment strategy.

**Fund category**
Global Equity

**Inception date**
May 11, 2020

**Management expense ratio (MER)***
3.47%
(December 31, 2024)

**Fund management**
Fidelity Investments Canada ULC

## Is this fund right for you?

- A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with high risk.
- Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

RISK RATING

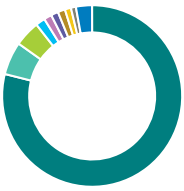
LOW — MODERATE — HIGH

## How is the fund invested? (as of August 31, 2026)



### Asset allocation (%)

| | |
|---|---|
| US Equity | 78.8 |
| International Equity | 15.1 |
| Canadian Equity | 5.1 |
| Cash and Equivalents | 0.9 |
| Other | 0.1 |



### Geographic allocation (%)

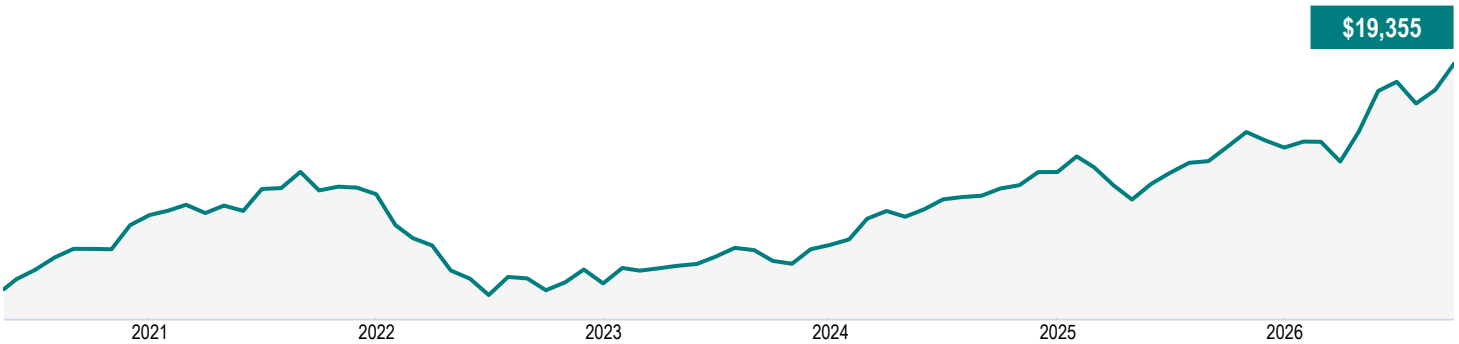
| | |
|---|---|
| United States | 78.9 |
| Canada | 5.9 |
| Taiwan | 4.6 |
| Switzerland | 1.7 |
| Netherlands | 1.4 |
| Korea, Republic Of | 1.3 |
| Japan | 1.3 |
| Italy | 1.1 |
| Ireland | 0.9 |
| Other | 2.9 |



### Sector allocation (%)

| | |
|---|---|
| Technology | 54.9 |
| Healthcare | 12.1 |
| Consumer Services | 10.7 |
| Financial Services | 10.0 |
| Consumer Goods | 1.3 |
| Basic Materials | 1.3 |
| Cash and Cash Equivalent | 0.9 |
| Energy | 0.5 |
| Industrial Goods | 0.2 |
| Other | 8.1 |

## Growth of $10,000 (since inception)



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## Fund details

As of June 30, 2026

| Top holdings | % |
|---|---|
| Amazon.com Inc | - |
| NVIDIA Corp | - |
| Microsoft Corp | - |
| Alphabet Inc Cl C | - |
| Alphabet Inc Cl A | - |
| Taiwan Semiconductor Manufactrg Co Ltd - ADR | - |
| Apple Inc | - |
| Intel Corp | - |
| Applovin Corp Cl A | - |
| Roblox Corp Cl A | - |
| **Total allocation in top holdings** | **-** |

As of August 31, 2026

| Portfolio characteristics | |
|---|---|
| Standard deviation | 12.55% |
| Dividend yield | 0.64% |
| Yield to maturity | - |
| Duration (years) | - |
| Coupon | - |
| Average credit rating | - |
| Average market cap (million) | $2,436,721.0 |

**Net assets (million)**
$141.2

**Price**
$19.36

**Number of holdings**
352

**Minimum initial investment**
$500

**Fund codes**
FEL – CLGA081E
DSC^ – CLGA081F
CB2 – CLGA081R
CB4 – CLGA081G

## Understanding returns

### Annual compound returns (%)

| 1 MO | 3 MO | YTD | 1 YR | 3 YR | 5 YR | 10 YR | INCEPTION |
|---|---|---|---|---|---|---|---|
| **5.91** | **4.01** | **21.91** | **21.71** | **20.10** | **6.54** | **-** | **10.89** |

### Calendar year returns (%)

| 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|---|---|---|---|---|---|---|
| **6.83** | **25.58** | **15.59** | **-26.56** | **6.63** | **-** | **-** | **-** |

## Range of returns over five years (June 01, 2020 - September 30, 2026)

| Best return | Best period end date | Worst return | Worst period end date | Average Return | % of periods with positive returns | Number of positive periods | Number of negative periods |
|---|---|---|---|---|---|---|---|
| **7.23%** | **Oct. 2025** | **3.06%** | **March 2026** | **5.29%** | **100.00%** | **17** | **0** |

## Contact information

**Customer service centre**

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## Q2 2026 Fund Commentary

*Commentary and opinions are provided by Fidelity Investments Canada ULC.*

## Market commentary

Global equities advanced strongly during the second quarter of 2026, supported by resilient corporate earnings, continued enthusiasm around artificial intelligence (AI)-related investments and improving investor risk appetite. Gains were accompanied by renewed inflation and growth concerns, as Middle East tensions, higher energy prices and rising bond yields contributed to a period of volatility.

Globally, central banks generally maintained a cautious policy stance as persistent inflation pressures and energy-market volatility delayed the path toward easing monetary policy. The European Central Bank and the Bank of Japan were notable exceptions, with both raising their policy interest rates during the quarter in response to renewed inflation risks. In China, policymakers introduced additional measures to support economic growth amid softer domestic demand.

The U.S. economy grew at an annualized rate of 2.1% in the first quarter of 2026, rebounding from 0.5% growth in the fourth quarter of 2025. Headline inflation rose 4.2% year over year in May, and core inflation rose 2.9%. The unemployment rate stood at 4.2% in June 2026. At its June meeting, the U.S. Federal Reserve Board (Fed) held the federal funds rate unchanged at a range of 3.50% to 3.75%. New Fed Chair Kevin Warsh struck a more hawkish tone, with policymakers' projections shifting toward the possibility of rate hikes rather than cuts. Ten of the 11 GICS sectors posted positive returns, led by information technology, industrials and financials, while energy lagged.

## Performance

SK Hynix Inc. contributed to the Fund's performance. The out-of-benchmark holding advanced as continued investment in AI infrastructure supported strong demand for high-bandwidth memory, with tight industry supply and improving memory chip pricing reinforcing expectations for continued earnings growth. Micron Technology Inc. contributed to performance. The overweight holding gained as AI-driven memory chip demand reinforced expectations for a favourable supply-demand environment, with improving pricing in higher-value memory products used in AI applications. Intel Corp. contributed to performance. The overweight holding appreciated as investors responded positively to progress on the company's operational turnaround, foundry roadmap and ability to participate more meaningfully in the expanding AI and advanced semiconductor ecosystem.

An overweight allocation to the information technology sector and an underweight allocation to the communication services sector contributed to performance.

Advanced Micro Devices Inc. detracted from the Fund's performance. The underweight holding advanced as continued investment in AI infrastructure supported expectations for sustained demand across the accelerator and data centre market, alongside improving confidence in the company's competitive positioning within AI computing. Agnico Eagle Mines Ltd. detracted from performance. The out-of-benchmark holding declined as gold equities came under pressure following a period of strong outperformance, with investors rotating toward higher-growth areas of the market. Canadian Natural Resources Ltd. detracted from performance. The out-of-benchmark holding declined as energy prices moderated from earlier highs and geopolitical risk premiums eased.

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An overweight allocation to the materials and energy sectors detracted from performance.

## Portfolio activity

There were no significant trades disclosed during the quarter.

## Outlook

In the sub-advisor's view, investment decisions continue to be driven by bottom-up fundamentals rather than macroeconomic forecasts, with capital reallocated toward areas where the long-term risk/reward profile has become more attractive. AI remains the Fund's highest-conviction theme, and the sub-advisor believes AI has moved beyond infrastructure spending alone, with growing evidence that investments are generating tangible productivity gains. In the sub-advisor's view, demand for AI infrastructure, including compute, memory, storage and networking, could remain supported over the long term.

Within the AI ecosystem, the Fund remains positioned toward businesses enabling the continued expansion of computing infrastructure. The sub-advisor continues to see opportunities across the broader hardware ecosystem, while remaining selective within large-capitalization technology companies and cautious toward software companies, where long-term industry economics and competitive dynamics are less certain. More recently, the sub-advisor reduced the Fund's exposure to gold-related investments following a period of strong performance, believing much of the gold sub-sector's improving outlook may already be reflected in valuations, and directed capital toward select financials and other companies benefiting from evolving capital allocation trends. The Fund has also selectively broadened exposure outside the U.S., particularly where businesses benefiting from technology investment and AI-related demand trade at more attractive valuations than comparable U.S. peers.

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There can be no assurance that the Fund’s return or volatility targets will be met, or met over any particular time horizon. Targeted returns and volatility should be evaluated over the time period indicated and not over shorter periods. Targeted returns are not actual performance and should not be relied upon as an indication of actual or future performance.

This fund is available through a segregated funds policy issued by Canada Life.

A description of the key features of Canada Life's individual variable insurance contract is contained in the information folder, available from your advisor. **Any amount that is allocated to a segregated fund is invested at the risk of the policyowner and may increase or decrease in value.**

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*For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

Canada Life is currently waiving a portion of the investment management fees on the High Interest Savings fund to target an estimated management expense ratio of 1.00%. Canada Life is not obligated to continue waiving these fees and it may cease to do so at any time without notice.

The 7-day annualized yield is based on the annualized total return of the fund over the past seven calendar days and does not represent an actual one-year return. It's important to note that 7-day annualized yield is not an indicator of future performance of the fund.

^Deferred Sales Charge (DSC) purchase option is not available for new contributions given regulatory bans that came into effect June 1, 2023. For certain policies where DSC is the only sales charge option available, new contributions may be accepted. Additional disclosure may be required.

†Soft capped - Contributions are no longer accepted to new investors., ‡Hard capped - Contributions are no longer accepted.

Distribution of the chart, history standard and short-term reports are not permitted without including the fund profile long-term report. A description of the key features of Canada Life's individual variable insurance contract is contained in the information folder, available from your advisor. Any amount that is allocated to a segregated fund is invested at the risk of the policyowner and may increase or decrease in value. A description of the key features of Canada Life's individual variable insurance contract is contained in the information folder, available from your advisor. Reports produced using this web site are for information purposes only. Canada Life and their affiliates, representatives, and third party content providers do not warrant the accuracy, completeness, or timeliness of this website or any content, and shall not be responsible for investment decisions, damages, or other losses resulting from the use of this website or its content. The only true report on unit values is the periodic statement prepared and sent by Canada Life. For more information about Canada Life and its products visit canadalife.com or talk to your advisor. In Quebec, advisor refers to a financial security advisor for individual insurance and segregated funds policies; and to an advisor in group insurance/annuity plans for group products. Funds are available through a segregated funds policy issued by Canada Life. Canada Life and design are/is a trademark(s) of The Canada Life Assurance Company.

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