

Take advantage of our investment team's ability to explore the hidden corners of the market-cap spectrum for new investment opportunities in global micro-cap stocks.

### Tap into micro-cap opportunities

Exposure to a broad and less-explored market and opportunities with newer, less-established companies.

### Power up your portfolio

Maximize your portfolio with the growth potential that newer companies have to offer.

### Harness the Fidelity advantage

Fidelity's in-depth fundamental research and quantitative techniques help make this specialized investment strategy possible.

## What are micro-cap companies?



Companies with market capitalizations generally less than those considered to be "small cap" stocks.



Generally, newer and less established, and therefore may have significant growth potential.



Tend to be less covered by analysts and market participants, which can lead to valuation mispricing.



Micro-cap stocks can have less liquidity and take more time to trade.



Considered more risky, due to the higher probability of companies failing.

## Understanding the micro-cap opportunity

Micro-cap investments may present new opportunities for capital growth and diversification.

### Vast opportunity set

There are thousands of micro-cap companies, presenting a diverse range of industries and sectors to explore.

### Upside potential

The growth potential associated with micro-cap companies can translate into greater potential returns.

### Risk and volatility

While potentially less liquid and more volatile on an individual basis, micro-caps can diversify investment portfolios.

## Why Fidelity for micro-caps

### 1

#### Comprehensive research approach

Fidelity's global network of research professionals and our proprietary research framework, which tracks thousands of companies worldwide, provide valuable insights into local markets. We believe this enhanced research depth offers us a competitive advantage.

### 2

#### Integrated risk management

With an integrated risk management process and multiple layers of oversight, we continuously monitor portfolio exposures and metrics with the aim to maximize returns while mitigating risk.

## Fund details

<b>Portfolio manager</b>	Salim Hart
<b>Investment universe</b>	MSCI World Micro Cap Index
<b>Investment approach</b>	Quantitative-driven, using fundamental inputs including Fidelity research
<b>Style tilts</b>	Value and quality
<b>Typical # of holdings</b>	700 to 1,000
<b>Country/sector mix</b>	Benchmark-agnostic, no constraints
<b>Category</b>	Global Small/Mid Cap Equity

Micro-cap equities are generally less liquid than equities of other market-cap segments. As a fund increases in size, it can be more difficult to achieve desired position sizing, due to liquidity, ownership restrictions and other factors. In order to preserve the integrity of a fund's strategy, Fidelity may consider limiting investor flows in the future if the portfolio manager believes the strategy has reached scale.

## Fund codes

	SERIES B	SERIES S5	SERIES S8	SERIES F	SERIES F5	SERIES F8
<b>FUND NAME</b>	<b>ISC</b>	<b>ISC</b>	<b>ISC</b>	<b>NL</b>	<b>NL</b>	<b>NL</b>
Fidelity Global Micro-Cap Fund	7792	7793	7794	7795	7796	7797
Fidelity Global Micro-Cap Fund US\$	7799	7800	7801	7802	7803	7804

For more information, speak to your financial advisor today, or visit [fidelity.ca/Micro-Cap](https://fidelity.ca/Micro-Cap)



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. 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 Micro-Cap Fund invests in micro and small capitalization companies, which involve greater risks like less liquidity and higher volatility compared to larger companies. Please read the fund's prospectus for more details of these and other risks.

The investment risk level indicated is required to be determined in accordance with the Canadian Securities Administrators standardized risk classification methodology, which is based on the historical volatility of a fund, as measured by the ten-year annualized standard deviation of the returns of a fund or those of a reference index, in the case of a new fund.

This information is for general knowledge only and should not be interpreted as tax advice or recommendations. Every individual's situation is unique and should be reviewed by his or her own personal legal and tax consultants.