

FBCG

Fidelity Blue Chip Growth ETF

Analyst Report

The Fidelity Blue Chip Growth ETF (FBCG) is an actively managed fund that invests in large cap U.S. stocks with earnings growth potential and sustainable business models. The fund's managers aim to identify stocks that have been "mispriced by the market." It is one of Fidelity's contributions to the new space of actively managed, non-transparent ETFs. Would-be issuers lobbied regulators for years for permission to introduce ETFs run by stock pickers that don't disclose their holdings. Firms like Fidelity wanted to protect their secret sauce from prying eyes. Fidelity was among a handful of firms that won approval in 2019. It remains to be seen whether ETF investors will be as excited as issuers about the prospect. An investment in an active fund is ultimately a bet on the manager's ability to outperform the market — something many stock pickers fail to achieve. That's a big reason why the biggest winners in the ETF marketplace have been cheap and transparent index products. FBCG, which debuted in June 2020, is reasonably priced for active management, though it looks expensive in an industry dominated by ultra-low-cost index funds. Investors might compare fund performance to plain vanilla U.S. index funds like the Vanguard Total Stock Market ETF (VTI) and the iShares Core S&P 500 ETF (IVV).

ESG Themes and Scores

6.08/10

ESG Rate

33.79%

Global Percentile

9.7%

Peer Percentile

Performance Data

	FBCG	ETF Database Category Average	Factset Segment Average
1 Month	7.44%	5.53%	4.33%
3 Month	18.77%	10.18%	10.39%
YTD Return	14.79%	10.04%	4.84%
1 Year Return	41.11%	26.50%	14.42%
3 Year Return	31.27%	21.17%	8.72%
5 Year Return	15.73%	10.01%	4.05%

Top 5 Holdings

Symbol	Holding	% Assets
NVDA	NVIDIA Corporation	15.42%
AAPL	Apple Inc.	10.28%
GOOGL	Alphabet Inc. Class A	7.79%
AMZN	Amazon.com, Inc.	7.64%
MSFT	Microsoft Corporation	5.37%

Vitals

Issuer	Fidelity
Brand	Fidelity
Structure	ETF
Expense Ratio	0.57%
Inception	Jun 03, 2020
Index Tracked	N/A

ETF Database Themes

Category	Large Cap Growth Equities
Asset Class	Equity
Asset Class Size	Large-Cap
Asset Class Style	Growth
Region (General)	Developed Markets
Region (Specific)	Broad

FactSet Classifications

Segment	Equity: Global - Large Cap Growth
Category	Size and Style
Focus	Large Cap
Niche	Growth
Strategy	Active
Weighting	Proprietary

