

# FMIL

## Fidelity New Millennium ETF

### Analyst Report

The Fidelity New Millennium ETF (FMIL) is an actively managed fund that invests in global stocks that could benefit from long-term changes in the marketplace. 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, transparent index products. FMIL, 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 FMIL performance to plain vanilla global index funds like the Vanguard Total World Stock ETF (VT).

### ESG Themes and Scores

6.63/10

ESG Rate

55.32%

Global Percentile

37.15%

Peer Percentile

### Performance Data

	FMIL	ETF Database Category Average	Factset Segment Average
1 Month	7.75%	3.82%	5.02%
3 Month	15.10%	9.86%	12.24%
YTD Return	9.45%	3.77%	2.40%
1 Year Return	31.55%	16.79%	17.02%
3 Year Return	16.29%	5.29%	-4.15%
5 Year Return	N/A	4.95%	0.55%

### Top 5 Holdings

Symbol	Holding	% Assets
MSFT	Microsoft Corporation	7.71%
AAPL	Apple Inc.	4.51%
NVDA	NVIDIA Corporation	3.40%
AMZN	Amazon.com, Inc.	3.26%
META	Meta Platforms Inc. Class A	2.57%

### Vitals

Issuer	Fidelity
Brand	Fidelity
Structure	ETF
Expense Ratio	0.38%
Inception	Jun 03, 2020
Index Tracked	N/A

### ETF Database Themes

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

### FactSet Classifications

Segment	Equity: Global Broad Thematic
Category	Sector
Focus	Theme
Niche	Broad Thematic
Strategy	Active
Weighting	Proprietary

