

FDCF

Fidelity Disruptive Communications ETF

Fund Description

FDCF is an actively managed fund that invests in companies tied with disruptive technologies in communications services. The fund invests in securities of domestic and foreign issuers.

FactSet Analyst Report

FDCF seeks long-term capital appreciation by utilizing proprietary disruptive strategies in identifying companies involved in disruptive technologies for its portfolio. Disruptive technologies are innovations that may reshape how businesses currently deliver their services and operate, potentially displacing industry leaders over time. The fund primarily invests in growth and value stocks of companies in disruptive communications globally. These are organizations associated with social media, interactive gaming, streaming services, next generation digital infrastructure and connected devices. The fund adviser uses fundamental analysis, looking into an issuers financial situation amongst other things, as well as economic and market conditions for its portfolio construction. The adviser may buy, sell and hold decisions at their discretion. FDCF converted from a mutual fund to an actively managed ETF, with \$38 million in assets.

