

FDRV

Fidelity Electric Vehicles and Future Transportation ETF

Fund Description

FDRV tracks a modified market-cap-weighted index of companies that are involved in the production of electric and/or autonomous vehicles or other initiatives regarding the future of transportation.

FactSet Analyst Report

FDRV holds globally-listed stocks of companies involved in the production of electric vehicles, their components, technology, or energy systems, as well as other initiatives for the enhancement of future transportation. The funds underlying index aims to reflect the broader equity market which involves securities of all capitalization in developed and emerging market countries. To be eligible for inclusion, the companies must derive 50% of their revenue from business activities surrounding future transportation technologies, enabling semiconductors, and enabling components & software. Each company is recognized and ranked based on their assigned thematic relevancy score derived using a proprietary natural language processing algorithm - which analyzes text-based documents from public disclosures to identify firms using only keywords. Finally, those ranked with the highest scores are chosen as index constituents and are then market-cap weighted. The index is rebalanced quarterly.

