

FELC

Fidelity Enhanced Large Cap Core ETF

Fund Description

FELC is actively managed, investing in large-cap stocks belonging to a broad US equity index. The fund aims for growth of capital.

FactSet Analyst Report

FELC strives for growth of capital by primarily focusing on stocks included in the S&P 500. The S&P 500 is a market cap-weighted index composed of the 500 largest US companies based on market size. The investment decisions for FELC are guided by a computer-aided quantitative system, taking into account factors such as a firm's past growth, worth and profitability. The objective is to potentially yield a total return higher than that of the S&P 500 index. While FELC's investments are centered around US stocks, it is also open to stocks from issuers overseas. Furthermore, the fund may participate in securities lending as a way to generate additional income. It should be noted that FELC converted from a mutual fund to an actively managed ETF, with \$1.84 billion in assets.