

FELG

Fidelity Enhanced Large Cap Growth ETF

Fund Description

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

FactSet Analyst Report

FELG targets capital growth by primarily focusing on stocks included in the Russell 1000 Growth Index. The Russell 1000 Growth index is a market cap-weighted index comprised of the 1000 largest US companies that exhibit growth characteristics. Stocks are determined based on factors such as revenue growth and forward-looking earnings growth amongst others. The investment decisions for FELG 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 Russell 1000 Growth Index. While FELG'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. FELG converted from a mutual fund to an actively managed ETF, with \$2.01 billion in assets.

