

# FELV

## Fidelity Enhanced Large Cap Value ETF

### Fund Description

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

### FactSet Analyst Report

FELV seeks growth of capital by primarily focusing on stocks included in the Russell 1000 Value Index. The Russell 1000 Value Index is a market cap-weighted index comprised of the 1000 largest US companies that exhibit value-oriented characteristics. These value stocks are typically those that have lower valuations relative to their earnings, assets or sales, often seen as undervalued or overlooked by the market. The investment decisions for FELV 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 Value Index. While FELV'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. FELV converted from a mutual fund to an actively managed ETF, with \$1.77 billion in assets.

