

# FENI

## Fidelity Enhanced International ETF

### Fund Description

FENI is an actively managed fund that invests in companies of any capitalization in developed markets, excluding the US and Canada. Stock selection is based on computer-aided analysis, which chooses stocks belonging to the MSCI EAFE Index.

### FactSet Analyst Report

FENI seeks capital appreciation by targeting common stocks within the MSCI EAFE Index. The benchmark is a market capitalization-weighted index that measures investable equity markets in developed countries, excluding the US and Canada. With the aim of potentially providing a total return that surpasses that of the Index, the fund utilizes a computer-aided, quantitative analysis that evaluates historical valuation, growth, profitability, and various other factors. In addition to capital growth, the fund engages in securities lending as an income-generating strategy. FENI converted from a mutual fund called Fidelity International Enhanced Index Fund to an actively managed ETF structure starting with \$1.28 billion in net assets.