

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.

