

FFEM

Fidelity Fundamental Emerging Markets ETF

Fund Description

FFEM seeks to achieve long-term capital growth through an actively managed portfolio of emerging markets stocks selected based on fundamental factors. The fund includes issuers of any market capitalization.

FactSet Analyst Report

FFEM seeks to achieve long-term capital growth by fundamentally selecting stocks from emerging markets. The fund includes countries that have an emerging stock market, as defined by MSCI, low- to middle-income economies, as classified by the World Bank, as well as countries with similar characteristics. The adviser considers an issuers domicile, incorporation, primary listing, and location of at least 50% of its assets to determine if it is economically tied to emerging markets. Additionally, issuers must derive at least 50% of their revenues from, classified as part of, or included in an index representing emerging markets. Starting with fundamental analyst research and security recommendations, and reference portfolios managed by Fidelity, a quantitative portfolio construction process is applied to emphasize securities in which the adviser has high conviction, subject to risk, liquidity, and trading characteristics. The fund is actively managed and includes firms of all sizes.

