

# FFLC

## Fidelity Fundamental Large Cap Core ETF

### Fund Description

FFLC is an actively managed core portfolio of large-cap stocks from US and foreign issuers. Stocks are selected based on fundamental factors.

### FactSet Analyst Report

FFLC seeks to achieve long-term capital growth by investing in a global core equity portfolio of large-cap stocks. The adviser generally defines large caps as companies with similar market capitalizations to Russell 1000 or S&P 500 companies. Stocks are selected using fundamental analysis of factors such as financial condition and industry position of each issuer, as well as market and economic conditions. The adviser then incorporates a quantitative portfolio construction process to emphasize securities in which the adviser has high conviction, subject to risk, liquidity, and trading characteristics. The portfolio includes stocks with growth and/or value characteristics. Despite its large-cap focus, the fund's strategy can lead to investments in small- and mid-cap companies. Before February 26, 2024, the fund traded as Fidelity New Millennium ETF under the ticker FMIL. The fund previously used a semitransparent ETF structure.