

FGRO

Fidelity Growth Opportunities ETF

Fund Description

FGRO is an actively-managed, non-transparent ETF that invests in growth stocks from domestic and foreign issuers. Stocks are selected based on fundamental factors. The fund utilizes the Fidelity non-transparent model.

FactSet Analyst Report

FGRO seeks to achieve capital growth by investing in companies that Fidelity believes have above-average growth potential. Securities 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 actively-managed fund is a non-transparent ETF which discloses holdings only on a monthly basis with a 30-day lag. Holdings are represented in a proxy portfolio published on its website daily which correlates to the funds holdings. This structure enables arbitrage opportunities and minimize return deviation between the proxy and the actual portfolio. Still, investors should take into account greater price disparity during volatile markets due to its non-transparent nature.