

FMDE

Fidelity Enhanced Mid Cap ETF

Fund Description

FMDE is an actively managed fund that invests in US, mid-cap companies. Stock selection is based on computer-aided analysis, which chooses stocks belonging to the Russel Midcap Index.

FactSet Analyst Report

FMDE seeks capital appreciation by targeting common stocks within the Russel Midcap Index. The benchmark is a market capitalization-weighted index, specifically intended to evaluate the mid-cap sector of the US equity market. Investments may also include foreign stocks. 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. FMDE converted from a mutual fund called Fidelity Mid Cap Enhanced Index Fund to an actively managed ETF structure starting with \$1.33 billion in net assets.