

FRNW

Fidelity Clean Energy ETF

Fund Description

FRNW tracks a market-cap-weighted index of global clean energy companies screened for environmental, social, and governance factors.

FactSet Analyst Report

FRNW provides exposure to the global clean energy industry utilizing an ESG overlay. The fund specifically includes developed and emerging markets firms of any size that generate at least 50% of their revenue from one or more of the following business activities: clean energy distribution, clean energy equipment manufacturing, and clean energy technology. Eligible companies are initially assigned with thematic relevancy scores based on a proprietary natural language processing algorithm which identifies clean energy firms using keywords from publicly available company documents. Firms are then further screened for various ESG factors. The highest scored companies are selected for inclusion and are weighted by market-cap. The index rebalances quarterly.

