

# FSEV

## Fidelity Enhanced Small Cap Value ETF

### Fund Description

FSEV is actively managed, selecting securities from the Russell 2000 Value Index. It aims for a portfolio of US small-cap companies exhibiting value characteristics.

### FactSet Analyst Report

FSEV provides investors with targeted exposure to the small-cap value segment of the US equity market. It invests in stocks included in the Russell 2000 Value Index, which are companies characterized by lower price-to-book ratios and lower forecasted growth rates. It may also use derivative instruments to gain exposure to these investments or related market risks. The fund employs a research-driven approach, systematically applying valuation, growth, and quality factors within a proprietary portfolio construction framework to select a diversified group of stocks. Benchmark relative risks are managed by weighting securities based on positive or negative characteristics identified during evaluation. Industry and market capitalization weightings are also considered relative to the index. Note, the fund is actively managed and may invest in securities outside the benchmark index to optimize returns. It seeks capital appreciation.

