

Fidelity Canadian Low Volatility ETF

Quarterly Summary of Investment Portfolio (Unaudited) as at December 31, 2024

Sector Mix as of December 31, 2024

	% of Fund's Net Assets
Financials	28.0
Industrials	19.1
Energy	11.6
Consumer Staples	10.9
Utilities	9.7
Real Estate	7.0
Communication Services	6.3
Materials	5.8
Information Technology	1.3
Cash and Cash Equivalents	0.1
Net Other Assets (Liabilities)	0.2

Market Capitalization as of December 31, 2024

	% of Fund's Net Assets
Large	84.2%
Mid	10.3%
Small	5.2%

Market Capitalization is a measure of the size of a company. It is calculated by multiplying the current share price by the number of outstanding common shares of the company. The Fund defines small cap as less than \$2 billion, mid cap as between \$2 billion and \$10 billion, and large cap as over \$10 billion in capitalization.

Derivative Exposure as of December 31, 2024

	% of Fund's Net Assets
Futures Contracts	0.3

Futures Contracts percentage is calculated by dividing the sum of the notional amount by total net assets.

Top Issuers

	% of Fund's Net Assets
1. Royal Bank of Canada	6.0
2. Loblaw Cos Ltd	3.9
3. Canadian Pacific Kansas City Ltd	3.8
4. Metro Inc/CN	3.7
5. Fortis Inc/Canada	3.5
6. Canadian National Railway Co	3.4
7. Toronto Dominion Bank	3.4
8. George Weston Ltd	3.3
9. Emera Inc	3.2
10. Hydro One Ltd	3.0
11. Waste Connections Inc	2.9
12. Enbridge Inc	2.8
13. Bank of Montreal	2.6
14. Bank of Nova Scotia/The	2.4
15. CT Real Estate Investment Trust	2.4
16. Choice Properties Real Estate Investment Trust	2.3
17. Crombie Real Estate Investment Trust	2.3
18. Quebecor Inc	2.3
19. Rogers Communications Inc	2.2
20. Canadian Imperial Bank of Commerce	2.2
21. Manulife Financial Corp	2.1
22. Canadian Natural Resources Ltd	2.1
23. Thomson Reuters Corp	2.1
24. WSP Global Inc	2.0
25. BCE Inc	1.8

71.7

Total Fund Net Assets \$190,689,000

Where applicable, the information in the above tables includes the Fund's pro-rata share of the investment in any Fidelity managed underlying fund.

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The most recent annual report, semi-annual report, quarterly report, fund facts document or simplified prospectus for the investment fund and/or underlying fund is available at no cost, by calling 1-800-263-4077, by writing to us at Fidelity Investments Canada ULC, 483 Bay St. Suite 300, Toronto ON M5G 2N7 or by visiting our web site at www.fidelity.ca or SEDAR+ at www.sedarplus.ca.