

Fidelity International 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
Health Care	18.5
Consumer Staples	15.7
Financials	14.6
Industrials	11.8
Communication Services	11.4
Utilities	10.4
Real Estate	9.9
Consumer Discretionary	4.9
Information Technology	2.3
Materials	0.0
Cash and Cash Equivalents	0.1
Net Other Assets (Liabilities)	0.4

Market Capitalization as of December 31, 2024

	% of Fund's Net Assets
Large	89.1%
Mid	10.3%
Small	0.0%

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.

Geographic Mix as of December 31, 2024

	% of Fund's Net Assets
Japan	29.7
United Kingdom	15.3
United States	13.2
Switzerland	11.7
France	4.5
Germany	4.4
Italy	3.9
Denmark	3.6
Spain	3.2
Netherlands	2.7
Norway	2.1
Singapore	1.7
Sweden	1.2
Finland	1.2
Others (Individually Less Than 1%)	1.1
Cash and Cash Equivalents	0.1
Net Other Assets (Liabilities)	0.4

Derivative Exposure as of December 31, 2024

	% of Fund's Net Assets
Futures Contracts	0.5

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. Swiss Prime Site AG	5.2
2. Advance Residence Investment Corp	4.7
3. KDDI Corp	3.2
4. Iberdrola SA	3.2
5. Nippon Telegraph & Telephone Corp	2.8
6. National Grid PLC	2.8
7. Orange SA	2.7
8. Swisscom AG	2.7
9. Terna — Rete Elettrica Nazionale	2.6
10. Nestle SA	2.4
11. Novo Nordisk A/S	2.2
12. Unilever PLC	2.1
13. Roche Holding AG	2.0
14. AstraZeneca PLC	1.9
15. Novartis AG	1.9
16. Diageo PLC	1.8
17. Kansai Electric Power Co Inc/The	1.8
18. Japan Tobacco Inc	1.7
19. Kao Corp	1.7
20. CSL Ltd	1.6
21. Otsuka Holdings Co Ltd	1.6
22. Haleon PLC	1.6
23. Koninklijke Ahold Delhaize NV	1.6
24. Sanofi SA	1.5
25. Orkla ASA	1.5
	<u>58.8</u>

Total Fund Net Assets \$183,883,000

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.