

Fidelity Exchange-Traded Funds

DISTRIBUTION SCHEDULE 2025

EQUITY ETF DISTRIBUTION SCHEDULE

	March	June	September	December	Potential distribution for excise purposes
Ex-Date	3/21/25	6/20/25	9/19/25	12/19/25	12/30/25
Record Date	3/21/25	6/20/25	9/19/25	12/19/25	12/30/25
Payable Date	3/25/25	6/24/25	9/23/25	12/23/25	1/2/26

ACTIVE EQUITY ETFs		
Fidelity Blue Chip Growth ETF (FBCG) [†]	Fidelity Hedged Equity ETF (FHEQ) [*]	
Fidelity Blue Chip Value ETF (FBCV) [†]	Fidelity Magellan ETF (FMAG) [†]	
Fidelity Dynamic Buffered Equity ETF (FBUF) [*]	Fidelity Real Estate Investment ETF (FPRO) [†]	
Fidelity Enhanced Emerging Markets ETF (FEMR) [†]	Fidelity Sustainable U.S. Equity ETF (FSST) ^{†,}	
Fidelity Enhanced International ETF (FENI)	Fidelity Yield Enhanced Equity ETF (FYEE) [*]	
Fidelity Enhanced Large Cap Core ETF (FELC)	ACTIVE THEMATIC EQUITY ETFs	
Fidelity Enhanced Large Cap Growth ETF (FELG)	Fidelity Disruptive Automation ETF (FBOT)	
Fidelity Enhanced Large Cap Value ETF (FELV)	Fidelity Disruptive Communications ETF (FDCF)	
Fidelity Enhanced Mid Cap ETF (FMDE)	Fidelity Disruptive Finance ETF (FDFF)	
Fidelity Enhanced Small Cap ETF (FESM)	Fidelity Disruptive Medicine ETF (FMED)	
Fidelity Enhanced U.S. All-Cap Equity ETF (FEAC) [†]	Fidelity Disruptive Technology ETF (FDTX)	
Fidelity Fundamental Developed International ETF (FFDI) [†]	Fidelity Disruptors ETF (FDIF)	
Fidelity Fundamental Emerging Markets ETF (FFEM) [†]	Fidelity Women's Leadership ETF (FDWM) ^{†,}	
Fidelity Fundamental Global ex-U.S. ETF (FFGX) [†]		
Fidelity Fundamental Large Cap Core ETF (FFLC) [§]		
Fidelity Fundamental Large Cap Growth ETF (FFLG) [§]		
Fidelity Fundamental Large Cap Value ETF (FFLV)		
Fidelity Fundamental Small-Mid Cap ETF (FFSM) ^{†,§}		

PASSIVE BROAD-BASED EQUITY ETF
Fidelity [®] Nasdaq Composite Index [®] ETF (ONEQ)
PASSIVE EQUITY SECTOR ETFs
Fidelity MSCI [®] Communication Services Index ETF (FCOM)
Fidelity MSCI [®] Consumer Discretionary Index ETF (FDIS)
Fidelity MSCI [®] Consumer Staples Index ETF (FSTA)
Fidelity MSCI [®] Energy Index ETF (FENY)
Fidelity MSCI [®] Financials Index ETF (FNCL)
Fidelity MSCI [®] Health Care Index ETF (FHLC)
Fidelity MSCI [®] Industrials Index ETF (FIDU)
Fidelity MSCI [®] Information Technology Index ETF (FTEC)
Fidelity MSCI [®] Materials Index ETF (FMAT)
Fidelity MSCI [®] Real Estate Index ETF (FREL)
Fidelity MSCI [®] Utilities Index ETF (FUTY)
PASSIVE THEMATIC EQUITY ETFs
Fidelity Clean Energy ETF (FRNW)
Fidelity Cloud Computing ETF (FCLD)
Fidelity Crypto Industry and Digital Payments ETF (FDIG)
Fidelity Digital Health ETF (FDHT)
Fidelity Electric Vehicles & Future Transportation ETF (FDRV)
Fidelity Metaverse ETF (FMET)

FACTOR DOMESTIC EQUITY ETFs
Fidelity Dividend ETF for Rising Rates (FDRR)
Fidelity High Dividend ETF (FDVV)
Fidelity Low Volatility Factor ETF (FDLO)
Fidelity Momentum Factor ETF (FDMO)
Fidelity Quality Factor ETF (FQAL)
Fidelity Small-Mid Multifactor ETF (FSMD)
Fidelity Stocks for Inflation ETF (FCPI)
Fidelity U.S. Multifactor ETF (FLRG)
Fidelity Value Factor ETF (FVAL)
FACTOR INTERNATIONAL EQUITY ETFs
Fidelity Emerging Markets Multifactor ETF (FDEM)
Fidelity International High Dividend ETF (FIDI)
Fidelity International Multifactor ETF (FDEV)
Fidelity International Value Factor ETF (FIVA)

Not FDIC Insured • May Lose Value • No Bank Guarantee

Fixed Income ETF Distribution Schedule on page 2.

^{*} These options-based ETFs launched 4/11/24. The first distributions for these funds took place in June 2024.

[†] FEAC, FEMR, FFDI, FFEM, and FFGX launched 11/21/24. The first distributions for these funds took place in December 2024.

[‡] These Semi-Transparent Active Equity ETFs are different from traditional ETFs. Traditional ETFs tell the public what assets they hold each day. These ETFs will not. This may create additional risks for your investment. For example: You may have to pay more money to trade the ETF's shares. These ETFs will provide less information to traders, who tend to charge more for trades when they have less information. The price you pay to buy ETF shares on an exchange may not match the value of the ETF's portfolio. The same is true when you sell shares. These price differences may be greater for these ETFs compared to other ETFs because they provide less information to traders. These additional risks may be even greater in bad or uncertain market conditions. The ETFs will publish on their website each day a "Tracking Basket" designed to help trading in shares of the ETFs. While the Tracking Basket includes some of the ETF's holdings, it is not the ETF's actual portfolio. The differences between these ETFs and other ETFs may also have advantages. By keeping certain information about the ETFs secret, these ETFs may face less risk that other traders can predict or copy their investment strategy. This may improve the ETF's performance. If other traders are able to copy or predict the ETF's investment strategy, however, this may hurt the ETF's performance. For additional information regarding the unique attributes and risks of these ETFs, see the next page.

[§] Prior to 2/26/24, Fidelity Fundamental Large Cap Core ETF, Fidelity Fundamental Large Cap Growth ETF, and Fidelity Fundamental Small-Mid Cap ETF were named Fidelity New Millennium ETF, Fidelity Growth Opportunities ETF, and Fidelity Small-Mid Cap Opportunities ETF, respectively. All three ETFs also implemented Portfolio Manager changes on 2/26/24. Fidelity Growth Opportunities ETF and Fidelity New Millennium ETF underwent Investment Process changes on 2/26/24 under the new names of Fidelity Fundamental Large Cap Growth ETF and Fidelity Fundamental Large Cap Core ETF, respectively. Please see the Prospectus for more details. The Fundamental ETFs' first distributions took place in March 2024.

FIXED INCOME ETF DISTRIBUTION SCHEDULE

	January	February	March	April	May	June	July	August	September	October	November	December	Potential Distribution for Excise Purposes
Ex-Date	1/30/25	2/27/25	3/28/25	4/29/25	5/29/25	6/27/25	7/30/25	8/28/25	9/29/25	10/30/25	11/26/25	12/30/25	12/5/25
Record Date	1/30/25	2/27/25	3/28/25	4/29/25	5/29/25	6/27/25	7/30/25	8/28/25	9/29/25	10/30/25	11/26/25	12/30/25	12/5/25
Payable Date	2/3/25	3/3/25	4/1/25	5/1/25	6/2/25	7/1/25	8/1/25	9/2/25	10/1/25	11/3/25	12/1/25	1/2/26	12/9/25

FACTOR FIXED INCOME ETFs

Fidelity Low Duration Bond Factor ETF (FLDR)

ACTIVE FIXED INCOME ETFs

Fidelity Corporate Bond ETF (FCOR)	Fidelity Sustainable Core Plus Bond ETF (FSBD) [¶]
Fidelity Enhanced High Yield ETF (FDHY) [¶]	Fidelity Sustainable High Yield ETF (FSYD) [¶]
Fidelity Investment Grade Bond ETF (FIGB)	Fidelity Sustainable Low Duration Bond ETF (FSLD) [¶]
Fidelity Investment Grade Securitized ETF (FSEC)	Fidelity Tactical Bond ETF (FTBD)
Fidelity Limited Term Bond ETF (FLTB)	Fidelity Total Bond ETF (FBND)
Fidelity Low Duration Bond ETF (FLDB)	
Fidelity Preferred Securities & Income ETF (PPFD)	

[¶] Prior to October 10, 2024, Fidelity Enhanced High Yield ETF was named Fidelity High Yield Factor ETF and had a higher expense ratio of 0.45%.



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Additional information for Semi-Transparent Active Equity ETFs: The objective of the actively managed ETF Tracking Basket is to construct a portfolio of stocks and representative index ETFs that tracks the daily performance of an actively managed ETF without exposing current holdings, trading activities, or internal equity research. The Tracking Basket is designed to conceal any nonpublic information about the underlying portfolio and only uses the fund's latest publicly disclosed holdings, representative ETFs, and the publicly known daily performance in its construction. You can gain access to the Tracking Basket and the Tracking Basket Weight overlap on fidelity.com or i.fidelity.com.

Although the Tracking Basket is intended to provide investors with enough information to allow for an effective arbitrage mechanism that will keep the market price of the fund at or close to the underlying NAV per share of the fund, there is a risk (which may increase during periods of market disruption or volatility) that market prices will vary significantly from the underlying NAV of the fund. ETFs trading on the basis of a published Tracking Basket may trade at a wider bid/ask spread than ETFs that publish their portfolios on a daily basis, especially during periods of market disruption or volatility, and therefore may cost investors more to trade, and although the fund seeks to benefit from keeping its portfolio information secret, market participants may attempt to use the Tracking Basket to identify a fund's trading strategy, which, if successful, could result in such market participants engaging in certain predatory trading practices that may have the potential to harm the fund and its shareholders.

Application of FMR's ESG ratings process and/or its sustainable investing exclusion criteria may affect the fund's exposure to certain issuers, sectors, regions, and countries and may affect the fund's performance depending on whether certain investments are in or out of favor. This process may result in the fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, or selling securities for ESG reasons when it might be otherwise disadvantageous for it to do so.

Because shares are traded in the secondary market, a broker may charge a commission to execute a transaction in shares, and an investor may incur the cost of the spread between the price at which a dealer will buy shares and the price at which a dealer will sell shares.

There is no guarantee that a factor-based investing strategy will enhance performance or reduce risk. Before investing, make sure you understand how the fund's factor investment strategy may differ from that of more traditional index products. Depending on market conditions, a fund may underperform, potentially for extended periods of time, compared to products that seek to track a more traditional index. The return of an index ETF is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETF may trade at a premium or discount to its Net Asset Value (NAV).

Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Because of their narrow focus, sector funds tend to be more volatile than funds that diversify across many sectors and companies. Each sector fund is also subject to the additional risks associated with its particular industry.

In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation, credit, and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so holding them until maturity to avoid losses caused by price volatility is not possible. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. The securities of smaller, less well-known companies can be more volatile than those of larger companies.

Exchange-traded funds (ETFs) are subject to market fluctuation and the risks of their underlying investments. ETFs are subject to management fees and other expenses.

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Before investing in any exchange-traded fund, consider its investment objectives, risks, charges, and expenses. Contact your investment professional or visit i.fidelity.com for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

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