

AMENDMENT NO. 3

Dated March 15, 2022

**to the Prospectus dated August 26, 2021
as amended by Amendment No. 1 dated November 12, 2021 and
Amendment No. 2 dated January 12, 2022
(the “Prospectus”)**

in respect of Series L of each of:

Fidelity Canadian Monthly High Income ETF

Fidelity Global Monthly High Income ETF

(the “Fidelity ETFs”)

The Prospectus is being amended to revise the disclosure regarding investments by the Fidelity ETFs in underlying funds managed by Fidelity. All capitalized terms used but not defined in this Amendment No. 3 have the respective meanings set out in the Prospectus.

AMENDMENT TO THE PROSPECTUS

The technical amendments to the Prospectus required to effect these amendments are as follows:

1. Page 47 of the Prospectus is amended by deleting fourth paragraph under the sub-heading “Fidelity Canadian Monthly High Income ETF” and replacing it with the following:

“Fidelity Canadian Monthly High Income ETF invests in underlying funds, each of which may, in turn, invest in other underlying funds. Some of the underlying funds are managed by Fidelity.

The underlying funds managed by Fidelity may each invest more than 10% of its net asset value in other underlying funds managed by Fidelity. These other underlying funds are third-tier funds for the Fidelity ETF. The Sub-advisor of the Fidelity ETF may change the underlying funds invested in, or the percentage of this Fidelity ETF’s assets invested in, any particular underlying fund at any time. The sub-advisors of the underlying funds may change the third-tier funds invested in, or the percentage of the underlying funds’ assets invested in, any particular third-tier fund at any time.

Portfolio management responsibility regarding the selection of any third-tier funds and other assets held by the underlying fund is at the level of the underlying fund. Portfolio management responsibility regarding the selection of the assets held by the third-tier fund is at the level of any third-tier fund.”



2. Page 48 of the Prospectus is amended by deleting the fourth paragraph under the sub-heading “Fidelity Global Monthly High Income ETF” and replacing it with the following:

“Fidelity Global Monthly High Income ETF invests in underlying funds, each of which may, in turn, invest in other underlying funds. Some of the underlying funds are managed by Fidelity.

The underlying funds managed by Fidelity may each invest more than 10% of its net asset value in other underlying funds managed by Fidelity. These other underlying funds are third-tier funds for the Fidelity ETF. The Sub-advisor of the Fidelity ETF may change the underlying funds invested in, or the percentage of this Fidelity ETF’s assets invested in, any particular underlying fund at any time. The sub-advisors of the underlying funds may change the third-tier funds invested in, or the percentage of the underlying funds’ assets invested in, any particular third-tier fund at any time.

Portfolio management responsibility regarding the selection of any third-tier funds and other assets held by the underlying fund is at the level of the underlying fund. Portfolio management responsibility regarding the selection of the assets held by the third-tier fund is at the level of any third-tier fund.”

PURCHASER’S STATUTORY RIGHTS

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase securities of exchange-traded funds within 48 hours after receipt of a confirmation of a purchase of such securities. In several of the provinces and territories of Canada, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages, if the prospectus and any amendment contains a misrepresentation or non-delivery of the ETF Facts, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory.

The Manager has obtained exemptive relief from the requirement in securities legislation to include an underwriter’s certificate in the prospectus. As such, purchasers of Units of the Fidelity ETFs will not be able to rely on the inclusion of an underwriter’s certificate in the prospectus or any amendment for the statutory rights and remedies that would otherwise have been available against an underwriter that would have been required to sign an underwriter’s certificate.

Purchasers should refer to the applicable provisions of the securities legislation and the decisions referred to above for the particulars of their rights or consult with a legal adviser.



**CERTIFICATE OF THE FIDELITY ETFs, THE TRUSTEE, MANAGER AND
PROMOTER**

Dated: March 15, 2022

The prospectus dated August 26, 2021, as amended by Amendment No. 1 dated November 12, 2001, Amendment No. 2 dated January 12, 2022 and this Amendment No. 3, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus dated August 26, 2021, as amended by Amendment No. 1, Amendment No. 2, and this Amendment No. 3 as required by the securities legislation of all of the provinces and territories of Canada.

FIDELITY INVESTMENTS CANADA ULC
as Trustee and Manager of the Fidelity ETFs

(signed) "Robert Lloyd Strickland"

ROBERT LLOYD STRICKLAND
Chief Executive Officer
Fidelity Investments Canada ULC

(signed) "Philip McDowell"

PHILIP McDOWELL
Chief Financial Officer
Fidelity Investments Canada ULC

On behalf of the Board of Directors of Fidelity Investments Canada ULC

(signed) "Barry Myers"

BARRY MYERS
Director

(signed) "Cameron Murray"

CAMERON MURRAY
Director

FIDELITY INVESTMENTS CANADA ULC
as Promoter of the Fidelity ETFs

(signed) "Robert Lloyd Strickland"

ROBERT LLOYD STRICKLAND
Chief Executive Officer
Fidelity Investments Canada ULC

