

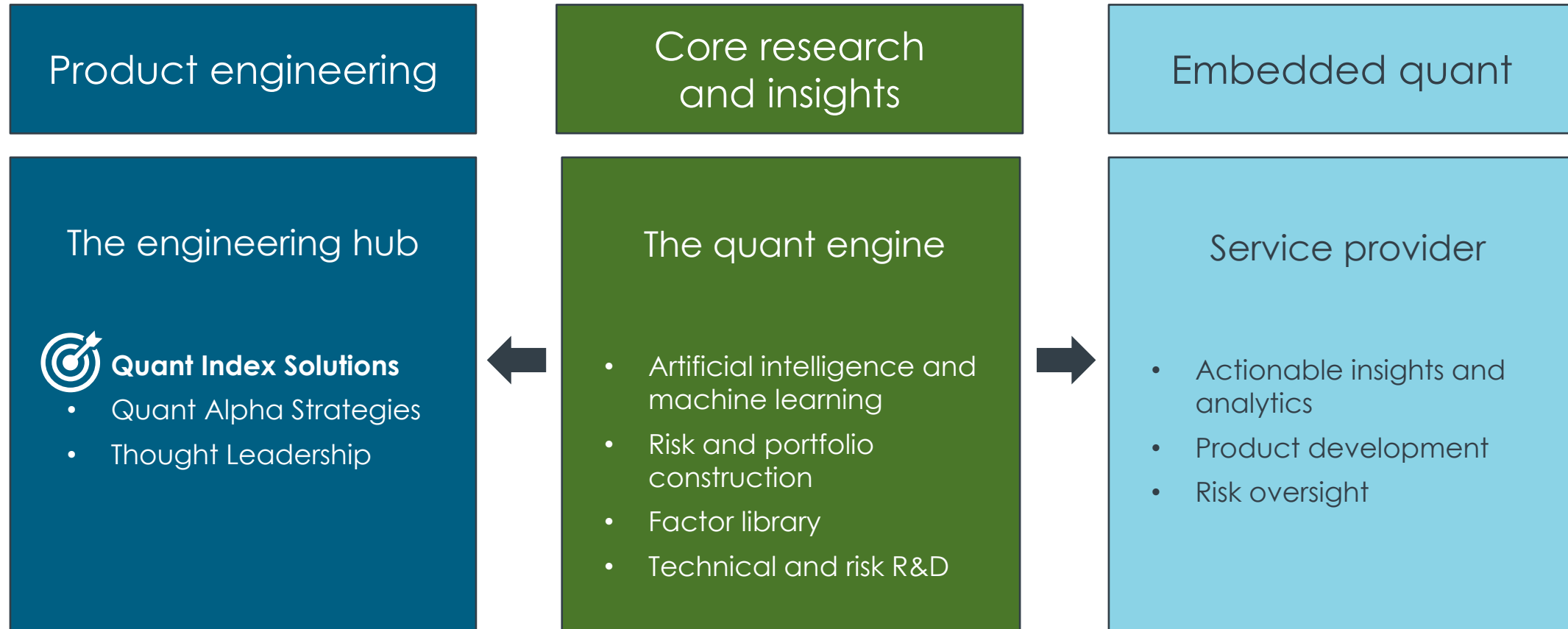
Metaverse, a virtual world with real opportunities

Bobby Barnes
Head of Quant Index Solutions

Kevin Robertson
Quantitative Analyst

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Quantitative research and investment pillars



Approaches to the metaverse



Centralized metaverse

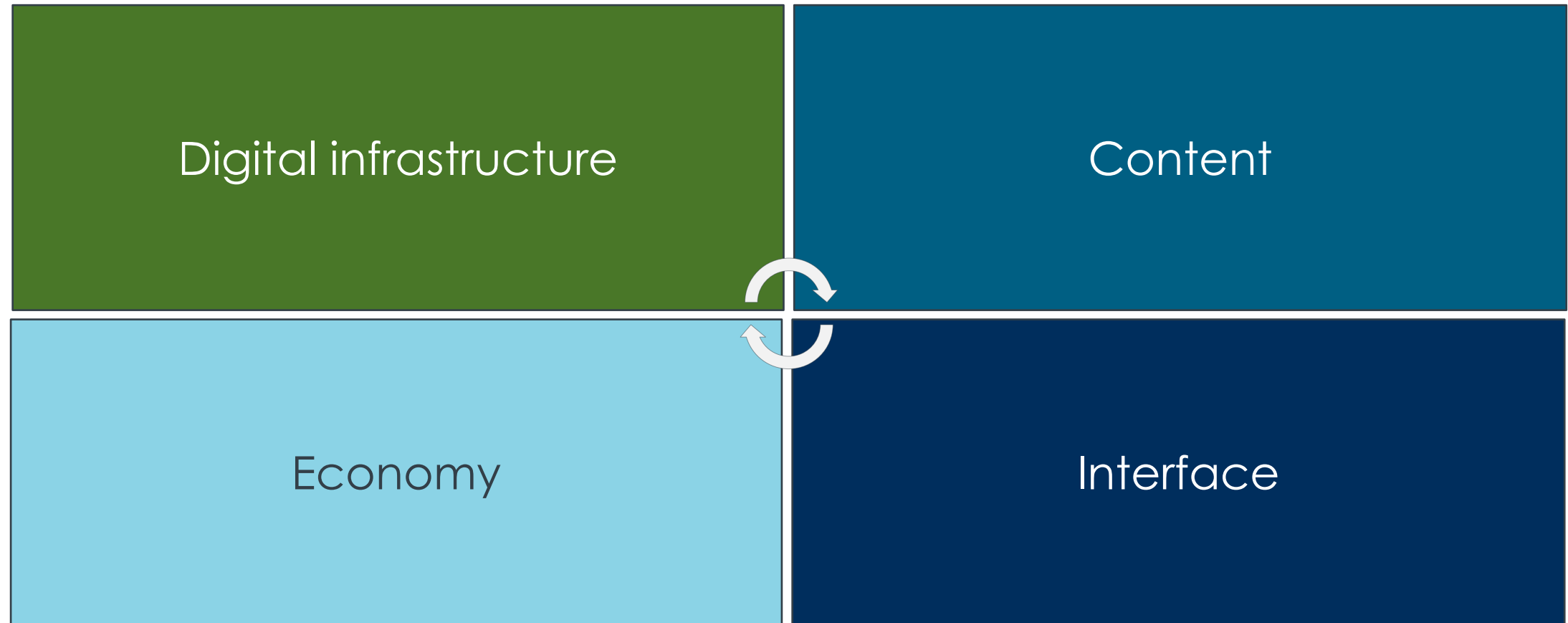
- Owned and operated by a centralized entity
- More efficient governance
- Easier to regulate

Decentralized metaverse

- Community governed
- Better interoperability
- Fewer censorship concerns

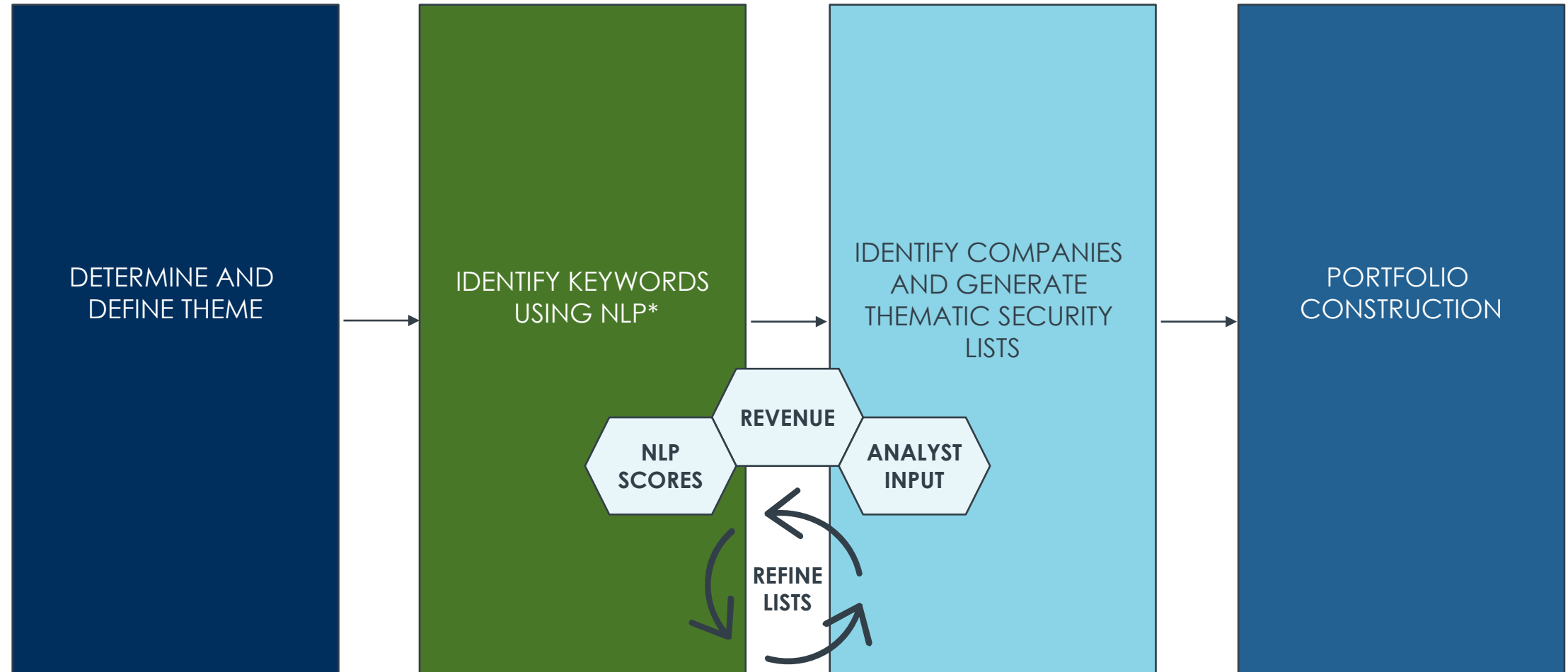
Potential investing landscape

Opportunities across various industries



For illustrative purposes only. The chart above does not represent the actual, expected or hypothetical allocation of Fidelity Total Metaverse Index ETF and ETF Fund. Fidelity Total Metaverse Index ETF and ETF Fund targets an ~15% allocation to companies related to digital payments and the crypto industry.

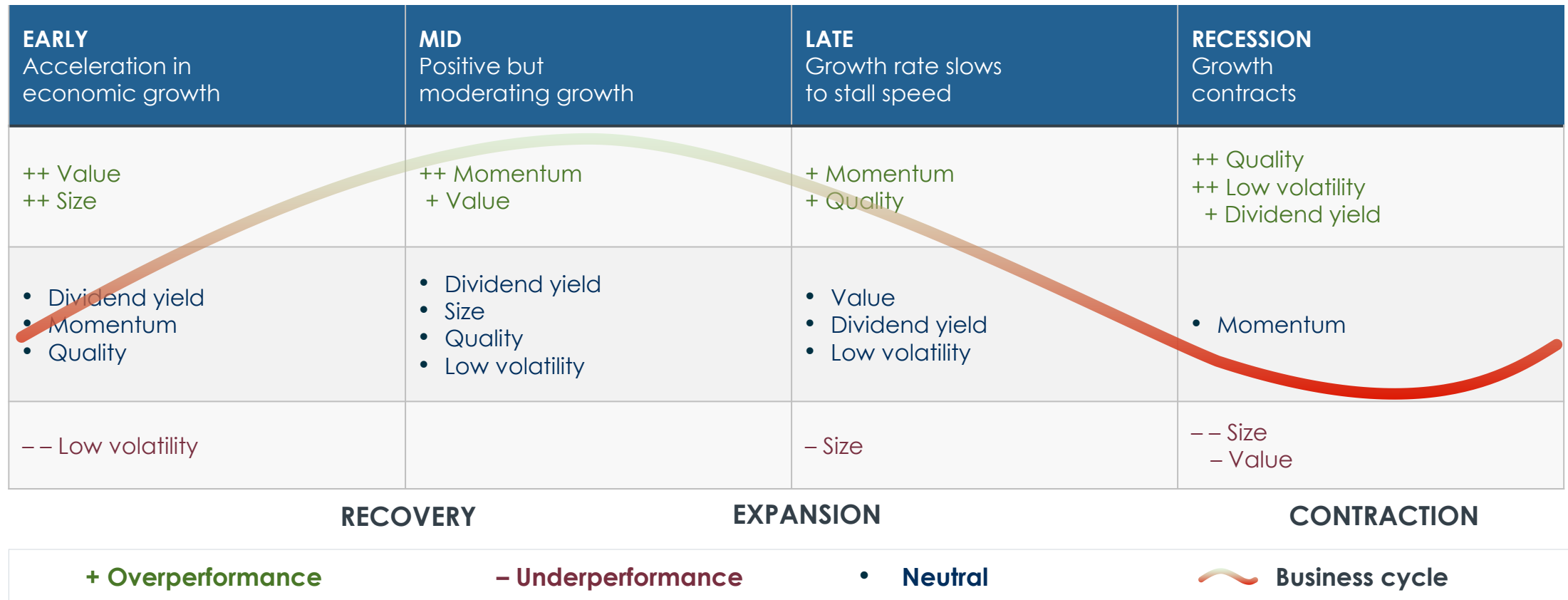
Robust index constitution process



* Natural language processing, or NLP, is used as a method of identifying relevant issuers for thematic investing by using keywords based on relevant business activities to analyze an issuer's documents using artificial intelligence. For additional disclosure, see important notice slide.

Factors and the business cycle

Certain factors have tended to perform well in varying market environments



Source: Fidelity Investments (Asset Allocation Research Team). For additional disclosure, see important notice slide.

Fidelity Canada ETF lineup*



*Currency neutral, US\$ option and ETF Fund versions available on some funds.

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Slide 5: Fidelity Total Metaverse Index ETF (the "ETF") seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Fidelity Canada Total Metaverse Index (the "Index"). The Index is designed to reflect the performance of a global universe of companies that develop, manufacture, distribute or sell products and/or services related to establishing and enabling the metaverse, including digital payment processing and cryptocurrency-related industries which aim to support the digital economy of the metaverse. The ETF is not sponsored, endorsed, sold or promoted by Fidelity Product Services LLC ("FPS"). FPS makes no representation regarding the advisability of investing in the ETF. The Prospectus contains a more detailed description of the limited relationship FPS has with FIC and any related funds/ETFs.

Slide 6: This is a hypothetical illustration of a typical business cycle. The above business cycle framework is based on a combination of quantitative and qualitative inputs. There is not always a chronological progression in this order, and there have been cycles in which the economy has skipped a phase or retraced an earlier one. Dark-grey portions above suggest no clear pattern of over- or under-performance vs. the broader market. Double +/- signs indicate that the factor is showing a consistent signal across all three metrics: full-phase average performance, median monthly difference and cycle hit rate. A single +/- indicates a mixed or less consistent signal. Analysis based on historical factor performance during business cycles since 1986. Factor performance patterns may vary in future cycles. Size (small cap) returns are annualized returns of the equal-weighted bottom quintile (by market capitalization) of the Russell 1000 Index. Value composite returns are annualized returns of a combined average ranking of stocks in the equal-weighted top quintile (by book/price ratio) and stocks in the equal-weighted top quintile (by earnings yield) of the Russell 1000 Index. Momentum returns are annualized returns of the equal-weighted top quintile (by trailing 12-month returns) of the Russell 1000 Index. Quality returns are annualized returns of the equal-weighted top quintile (by return on equity) of the Russell 1000 Index. Return on equity is a measure of profitability that calculates the dollars of profit a company generates with each dollar of shareholders' equity. Low-volatility returns are annualized returns of the equal-weighted bottom quintile (by standard deviation of weekly price returns) of the Russell 1000 Index. A portfolio with a lower standard deviation exhibits less return volatility. Dividend yield returns are annualized returns of the equal-weighted top quintile (by dividend yield) of the Russell 1000 Index.

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