



Martha Redding  
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**Via Electronic Mail**

December 18, 2020

Ms. Claudette Ransom  
US Securities and Exchange Commission  
Division of Trading and Markets  
Station Place – Building I  
100 F Street, N.E. – Room 7010  
Washington, DC 20549

**Re: 19b-4(e) – Transmittal (NYSE Arca, Inc.)**

Dear Ms. Ransom:

Enclosed for filing pursuant to Section 19(b) of the Securities Exchange Act of 1934 and Rule 19b-4 thereunder, please find the electronically signed Form 19b-4(e) with respect to the securities listed below.

**Fidelity Low Volatility Factor ETF (FDLO)**  
**Fidelity Momentum Factor ETF (FDMO)**  
**Fidelity Dividend ETF for Rising Rates (FDRR)**  
**Fidelity High Dividend ETF (FDVV)**  
**Fidelity MSCI Energy Index ETF (FENY)**  
**Fidelity MSCI Health Care Index ETF (FHLC)**  
**Fidelity International High Dividend ETF (FIDI)**  
**Fidelity MSCI Industrials Index ETF (FIDU)**  
**Fidelity International Value Factor ETF (FIVA)**  
**Fidelity U.S. Multifactor ETF (FLRG)**  
**Fidelity MSCI Materials Index ETF (FMAT)**  
**Fidelity MSCI Financials Index ETF (FNCL)**  
**Fidelity Quality Factor ETF (FQAL)**  
**Fidelity MSCI Real Estate Index ETF (FREL)**  
**Fidelity Small-Mid Multifactor ETF (FSMD)**  
**Fidelity MSCI Consumer Staples Index ETF (FSTA)**  
**Fidelity MSCI Information Technology Index ETF (FTEC)**  
**Fidelity MSCI Utilities Index ETF (FUTY)**  
**Fidelity Value Factor ETF (FVAL)**  
**Fidelity Total Bond ETF (FBND)**  
**Fidelity Corporate Bond ETF (FCOR)**  
**Fidelity Limited Term Bond ETF (FLTBT)**  
**EMQQ The Emerging Markets Internet & Ecommerce ETF (EMQQ)**  
**Hull Tactical US ETF (HTUS)**  
**Vesper U.S. Large Cap Short-Term Reversal Strategy ETF (UTRN)**  
**DeltaShares S&P 400 Managed Risk ETF (DMRM)**

**DeltaShares S&P 500 Managed Risk ETF (DMRL)**  
**DeltaShares S&P 600 Managed Risk ETF (DMRS)**  
**DeltaShares S&P International Managed Risk ETF (DMRI)**  
**Natixis Loomis Sayles Short Duration Income ETF (LSST)**  
**AAM S&P Developed Markets High Dividend Value ETF (DMDV)**  
**AAM S&P Emerging Markets High Dividend Value ETF (EEMD)**  
**AAM Low Duration Preferred and Income Securities ETF (PFLD)**  
**AAM S&P 500 High Dividend Value ETF (SPDV)**  
**Overlay Shares Core Bond ETF (OVB)**  
**Overlay Shares Foreign Equity ETF (OVF)**  
**Overlay Shares Large Cap Equity ETF (OVL)**  
**Overlay Shares Municipal Bond ETF (OVM)**  
**Overlay Shares Small Cap Equity ETF (OVS)**  
**Tortoise North American Pipeline Fund (TPYP)**  
**Schwab Fundamental U.S. Small Company Index ETF (FNDA)**  
**Schwab Fundamental U.S. Broad Market Index ETF (FNDB)**  
**Schwab Fundamental International Small Company Index ETF (FNDC)**  
**Schwab Fundamental Emerging Markets Large Company Index ETF (FNDE)**  
**Schwab Fundamental International Large Company Index ETF (FNDF)**

**Schwab Fundamental U.S. Large Company Index  
ETF (FNDX)**  
**Schwab U.S. Small-Cap ETF (SCHA)**  
**Schwab U.S. Broad Market ETF (SCHB)**  
**Schwab International Small-Cap Equity ETF  
(SCHC)**  
**Schwab U.S. Dividend Equity ETF (SCHD)**  
**Schwab Emerging Markets Equity ETF (SCHE)**  
**Schwab International Equity ETF (SCHF)**  
**Schwab U.S. Large-Cap Growth ETF (SCHG)**  
**Schwab U.S. REIT ETF (SCHH)**  
**Schwab 5-10 Year Corporate Bond ETF (SCHI)**  
**Schwab 1-5 Year Corporate Bond ETF (SCHJ)**  
**Schwab 1000 Index ETF (SCHK)**


**Schwab U.S. Mid-Cap ETF (SCHM)**  
**Schwab Short-Term U.S. Treasury ETF (SCHO)**  
**Schwab U.S. TIPS ETF (SCHP)**  
**Schwab Long-Term U.S. Treasury ETF (SCHQ)**  
**Schwab Intermediate-Term U.S. Treasury ETF  
(SCHR)**  
**Schwab U.S. Large-Cap Value ETF (SCHV)**  
**Schwab U.S. Large-Cap ETF (SCHX)**  
**Schwab U.S. Aggregate Bond ETF (SCHZ)**  
**Distillate International Fundamental Stability &  
Value ETF (DSTX)**  
**The SPAC and New Issue ETF (SPCX)**  
**Direxion World Without Waste ETF (WWOW)**  
**Global Beta Rising Stars ETF (GBGR)**

If you have any questions, please do not hesitate to call me at (212) 656-2938.

Sincerely,

Martha Redding

Enclosures

For Internal Use Only		Submit 1 Original		OMB Approval No.:
Sec File No. 91 -		and 9 Copies		Expires:
Estimated average burden hours per response: 2.00				
<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549 <b>FORM 19b-4(e)</b>				
<b>Information Required of a Self-Regulatory Organization Listing and Trading a New Derivative Securities Product Pursuant to Rule 19b-4(e) Under the Securities Exchange Act of 1934</b>				
<b>READ ALL INSTRUCTIONS PRIOR TO COMPLETING FORM</b>				
<b>Part I</b>		<b>Initial Listing Report</b>		
1. Name of Self-Regulatory Organization Listing New Derivative Securities Product:				
NYSE Arca, Inc.				
2. Type of Issuer of New Derivative Securities Product (e.g., clearinghouse, broker-dealer, corporation, etc.):				
Open-end Management Investment Company				
3. Class of New Derivative Securities Product:				 20014824
Exchange-Traded Fund Shares				
4. Name of Underlying Instrument:				
n/a				
5. If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow-Based:				
n/a				
6. Ticker Symbol(s) of New Derivative Securities Product:				
EEMD				
7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:				
n/a				
8. Settlement Methodology of New Derivative Securities Product:				
Regular way trades settle on T+2/Book entry only held in DTC.				
9. Position Limits of New Derivative Securities Product (if applicable):				
Not applicable.				
<b>Part II</b>		<b>Execution</b>		
The undersigned represents that the governing body of the above-referenced Self-Regulatory Organization has duly approved, or has duly delegated its approval to the undersigned for, the listing and trading of the above-referenced new derivative securities product according to its relevant trading rules, procedures, surveillance programs and listing standards.				
Name of Official Responsible for Form:				
Martha Redding				
Title:				
Associate General Counsel and Assistant Secretary				
Telephone Number:				
(212) 656-2938				
Manual Signature of Official Responsible for Form:				
Martha Redding				
December 18, 2020				