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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 | | | | |
| UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 FORM 19b-4(e) | | | | |
| 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 | | | | |
| READ ALL INSTRUCTIONS PRIOR TO COMPLETING FORM | | | | |
| Part I | | Initial Listing Report | | |
| 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: | | | | |
| Exchange-Traded Fund Shares | | | |  20014835 |
| 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: | | | | |
| DMRS | | | | |
| 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. | | | | |
| Part II | | Execution | | |
| 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 | | | | |