

**UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION**

December 18, 2019

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In the Matter of Fidelity Covington Trust

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**ORDER GRANTING EXEMPTION FROM  
EXCHANGE ACT RULE 14E-5**

Fidelity Covington Trust submitted a letter dated December 17, 2019 requesting that the Securities and Exchange Commission (“Commission”) grant an exemption from Exchange Act Rule 14e-5 for the transactions described in its letter (“Request”).

Based on the representations and the facts presented in the Request, and subject to the terms and conditions described in the letter from the Division of Corporation Finance dated December 18, 2019, it is ORDERED that the request for an exemption from Exchange Act Rule 14e-5 is hereby granted.

For the Commission, by the Division of Corporation Finance, pursuant to delegated authority.

Vanessa A. Countryman  
Secretary