



MARCH 24, 2021

Q&A RE: SHARE SPLIT FOR ONEQ

Q1: I understand that Fidelity NASDAQ Composite Index ETF will conduct a share split. What can you tell me?

A: That's correct. Fidelity NASDAQ Composite Index ETF (ONEQ) will conduct a 10-for-1 share split on April 8, 2021. There will be no change to the value of your investment and no tax impact to you as a result of this change. The number of shares you own will be multiplied by 10, with a proportionate decrease in the share price. For the current share price of ONEQ, [click here](#).

Q2: When will the share splits take effect?

A: The share splits will take effect as of market open on Thursday, April 8, 2021. Please note your gain/loss information, including today's gain/loss, total gain/loss, and cost basis fields, will not be updated until after the market open on Friday, April 9.

Q3: What is a share split? How does it work?

A: An ETF split works just like a stock share split. The fund's share price is reduced while the total number of shares is increased by the same factor. The total value of your position remains unchanged.

In this case, Fidelity has done a 10-to-1 split, which multiplies the number of shares outstanding by 10 while dividing the price per share by an equivalent factor. If a fund has one million shares outstanding priced at \$500 per share, a 10-to-1 split means the number of shares increases to ten million while the share price drops to \$50. If an investor owned 100 shares before the split, with a total value of \$50,000, she would own 1,000 shares after the split, but the total value would remain the same at \$50,000.

| Example | Share Price | Number of Shares | Total Value |
|-----------------------|-------------|------------------|-------------|
| Before 10-for-1 Split | \$500 | 100 | \$50,000 |
| After 10-for-1 Split | \$50 | 1,000 | \$50,000 |

Q4: Is there any impact to the funds' performance?

A: No. There is no impact to the funds' performance.

Q5: Is this share split a tax event for shareholders?

A: No. There are no tax consequences to shareholders as a result of a share split.

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