

# Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

## Part I Reporting Issuer

1 Issuer's name <b>Fidelity Summer Street Trust:Fidelity U.S. Low Volatility Equity Fund</b>		2 Issuer's employer identification number (EIN) <b>84-3005123</b>	
3 Name of contact for additional information <b>Jonathan Davis</b>	4 Telephone No. of contact <b>(800) 343-3548</b>	5 Email address of contact <b>jonathan.davis@fmr.com</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>245 Summer Street (mail zone V12B)</b>		7 City, town, or post office, state, and ZIP code of contact <b>Boston, MA 02210</b>	
8 Date of action <b>05/08/2026</b>	9 Classification and description <b>Single Class of Shares issued by a single mutual fund/regulated investment company</b>		
10 CUSIP number <b>See Attachment</b>	11 Serial number(s)	12 Ticker symbol <b>See Attachment</b>	13 Account number(s)

## Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **On May 8, 2026, Fidelity Covington Trust:Fidelity Low Volatility Factor ETF (the "Acquiring Fund") acquired all of the assets and assumed all of the liabilities of Fidelity Summer Street Trust:Fidelity U.S. Low Volatility Equity Fund (the "Acquired Fund") in exchange for Acquiring Fund shares which were distributed to Acquired Fund shareholders pro rata in exchange for their Acquired Fund shares. See attachment for more information.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **See Attachment**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **See Attachment**



**Preparer  
Use Only**

Firm's name ▶	Firm's EIN ▶
Firm's address ▶	Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

**Attachment – Form 8937 Lines 10, 12, 14, 15, 16**

**Merger Details**

Fidelity U.S. Low Volatility Equity Fund ('Acquired Fund') Shares Surrendered				Fidelity Low Volatility Factor ETF ('Acquiring Fund') Shares Received				Merger Ratio
Ticker	CUSIP	Class	NAV	Ticker	CUSIP	Class	NAV	
FULVX	31641Q599	Retail	11.0308	FDLO	316092824	Retail	69.0332	.1597896967

*NAVs shown are as of immediately prior to the merger.*

*Merger Ratio is the number of Acquiring Fund shares received per one Acquired Fund share surrendered.*

**Effect on Basis**

Each shareholder has an aggregate basis in Acquiring Fund shares received in the merger equal to the aggregate basis of that shareholder's Acquired Fund shares surrendered in the merger.

The basis of each Acquiring Fund share received is equal to 1 divided by the Merger Ratio, multiplied by the per share basis of the Acquired Fund shares surrendered for that Acquiring Fund share.

Shareholders should consult with their tax advisors for further guidance.

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