



Fidelity Investments Canada reduces fees on Fidelity Advantage Bitcoin ETF®

Coming off a strong 2023, Fidelity ETF business kicks off 2024 with a more competitive crypto offering

TORONTO, January 11, 2024 – Fidelity Investments Canada ULC (Fidelity) announces a reduction in the management fee of Fidelity Advantage Bitcoin ETF® (FBTC-T) to 0.39% with an estimated prospective management expense ratio (MER) of 0.44% (inclusive of estimated HST), effective January 12, 2024. This marks a significant reduction from the ETF's existing MER of 0.95% (as at September 30, 2023). This reduction will also be passed along to Fidelity Advantage Bitcoin ETF Fund®, which invests directly in the ETF.

Since launching its ETF business in September 2018, Fidelity ETF assets under management has grown to approximately \$4.5B (as at December 31, 2023), with \$1.3B in record net creations in 2023. This includes a tripling of assets for Fidelity All-in-One ETFs from \$272M to \$962M (as at December 31, 2023).

With a mission to help build better futures for investors, [Fidelity has expanded its ETF offerings](#) to 40 investment strategies across asset classes, providing investors choice and access to a wide range of investment strategies supported by the global strength and scale of the broader Fidelity Investments organizations.

From Fidelity's All-in-One ETFs to Factor ETFs, and Active ETFs to Digital Asset ETFs, Fidelity's ETF line up is actively evolving and under regular review to help meet investor and marketplace demands.

Fidelity Advantage Bitcoin ETF® and other digital asset strategies are custodied by Fidelity Clearing Canada ULC's institutional grade clearing and custody platform. Leveraging Fidelity Investments' early exploration and global expertise and leadership in the blockchain and digital assets space, this platform includes vaulted cold storage, physical, cyber and operational controls, and multi-level innovative safeguards.

How does it work and why Fidelity Advantage Bitcoin ETF® and Fidelity Advantage Bitcoin ETF Fund®?

There are several reasons why investors may wish to invest in these funds instead of purchasing and storing cryptocurrencies directly.

- **How It Works** - The investment objective of Fidelity Advantage Bitcoin ETF® is to invest in bitcoin. Fidelity Advantage Bitcoin ETF Fund® invests in the ETF. When an investor purchases the ETF, they will own units of the ETF, which in turn owns physical bitcoin. The price of units will go up and down directly in relation to the price of bitcoin.
- **Fidelity Security Features** - Fidelity Advantage Bitcoin ETF® custodies bitcoin through Fidelity Clearing Canada. The physical bitcoin that the ETF owns is stored using an institutional-grade custodial model, offering the ETF access to the trading and custody of digital assets in a safe and secure way.
- **Tax Efficiency and Liquidity** - Like all Fidelity ETFs and corresponding mutual fund versions, the new bitcoin funds are eligible for tax-advantaged registered accounts. Similar to purchasing a stock on the exchange, investors can invest in Fidelity Advantage Bitcoin ETF® the same way they invest in other ETFs, by purchasing ETF units on the TSX.

For more information, please visit www.fidelity.ca

About Fidelity Investments Canada ULC

At Fidelity, our mission is to build a better future for Canadian investors and help them stay ahead. We offer investors and institutions a range of innovative and trusted investment portfolios to help them reach their financial and life goals.

As a privately-owned company, our people and world class resources are committed to doing what is right for investors and their long-term success. Our clients have entrusted us with \$217 billion in assets under management (as at January 9, 2024) and they include individuals, financial advisors, pension plans, endowments, foundations and more.

We are proud to provide investors a full range of investment solutions through mutual funds and exchange-traded funds, including domestic, international and global equity, income-oriented strategies, asset allocation solutions, managed portfolios, sustainable investing, alternative mutual funds and our high net worth program.

Fidelity Funds are available through a number of advice-based distribution channels including financial planners, investment dealers, banks, and insurance companies as well as online trading platforms.

Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds and ETFs. Please read the mutual fund's or ETF's prospectus, which contains detailed investment information, before investing. Mutual funds and ETFs are not guaranteed. Their values change frequently, and investors may experience a gain or a loss. Past performance may not be repeated.

Bitcoin has historically demonstrated high volatility. Particular investment strategies should be evaluated based on an investor's tolerance for risk. An investment in these funds is considered high risk.

About Fidelity Clearing Canada ULC

Fidelity Clearing Canada ULC is a leading provider of custody and clearing services, provides robust, flexible, and scalable solutions to registered broker/dealers, portfolio managers and investment advisors. Clients rely on Fidelity Clearing Canada for expertise in wealth management, technology, trading, and business transition, which gives them the freedom to focus on what they do best – helping end investors achieve their financial goals. Fidelity Clearing Canada is Canada's first Investment Industry Regulatory Organization of Canada entity to offer a secure digital asset trading and custody solution for institutional investors including investment funds.

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Effective January 12, 2024, the ETF reduced its management fee from 0.40% to 0.39% and reduced some of the expenses that are charged to the ETF. As a result, the ETF's management expense ratio (MER) will be lower going forward and is estimated to be 0.44% (inclusive of HST), on an annualized basis. The total expenses of the ETF, including the management fee, HST, portfolio transaction costs and expenses, will be reflected in the ETF's management report of fund performance, posted semi-annually.

Effective January 12, 2024, Series B and F of Fidelity Advantage Bitcoin ETF Fund® (ETF Fund), which invests directly in Fidelity Advantage Bitcoin ETF® (ETF), reduced its management fee from 0.90% to 0.89%

(Series B) and from 0.40% to 0.39% (Series F), respectively. In addition, the ETF reduced some of the expenses that would be reflected in the ETF Fund's management expense ratio (MER). As a result, the MER for Series B and F will be lower going forward and is estimated to be 1.12% (Series B) and 0.54% (Series F), respectively, inclusive of HST, on an annualized basis. The total expenses of the ETF Fund, including the management fee, fixed administration fee, HST, portfolio transaction costs and expenses, will be reflected in the ETF Fund's management report of fund performance, posted semi-annually.

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