



NEWS RELEASE

New Fidelity® ETFs Will Offer Access to Crypto and Metaverse Industries, Part of the Company's Expanding Thematic Fund Lineup

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Fidelity Crypto Industry & Digital Payments ETF and Fidelity Metaverse ETF Track Fidelity Indices to Provide Equity Exposure to Emerging Industry Ecosystems

Fidelity Strengthens Suite of Sustainable Fixed Income Funds with Three New Mutual Funds and Two ETFs

BOSTON--(BUSINESS WIRE)-- **Fidelity Investments®** today announced the launch of two new thematic exchange-traded funds (ETFs) -- Fidelity Crypto Industry and Digital Payments ETF (FDIG) and Fidelity Metaverse ETF (FMET) -- and five new fixed income sustainable funds and ETFs -- Fidelity Sustainable Core Plus Bond Fund (FIAEX), Fidelity Sustainable Core Plus Bond ETF (FSBD), Fidelity Sustainable Low Duration Bond Fund (FAPGX), Fidelity Sustainable Low Duration Bond ETF (FSLD), and Fidelity Sustainable Intermediate Municipal Income Fund (FSIKX). These seven innovative new funds will be available on or about April 21, 2022, for individual investors and financial advisors to purchase commission-free through Fidelity's online brokerage platforms.

The two new thematic ETFs expand Fidelity's lineup into the crypto and metaverse industries. Fidelity Crypto Industry and Digital Payments ETF, which will not offer direct exposure to cryptocurrency, delivers the opportunity to invest in companies that support the broader digital assets ecosystem, including those involved in crypto mining and trading, blockchain technology, and digital payments processing.

Fidelity Metaverse ETF can help investors invest in the evolution and future of the internet by providing access to companies that develop, manufacture, distribute, or sell products or services related to establishing and enabling the metaverse, such as computing hardware and components, digital infrastructure, design and engineering software, gaming technology and software, web development and content services, and smart phone and wearable technology. Fidelity also released a new Viewpoints article about the metaverse: **Enter the metaverse.**

“Leveraging Fidelity’s decades of investment expertise, we are focused on growing our broad product lineup with innovative strategies that offer choice, value and new opportunities to investors,” said Greg Friedman, Fidelity’s Head of ETF Management and Strategy. “We continue to see demand, particularly from young investors, for access to the rapidly growing industries in the digital ecosystem, and these two thematic ETFs offer investors exposure in a familiar investment vehicle.”

These two new passively managed ETFs will have expense ratios of 0.39%, the lowest available for ETFs of their kind. These are self-indexed ETFs, utilizing Fidelity’s proprietary indices, constructed by Fidelity’s quantitative investing team, to identify equity securities that offer exposure to these rapidly growing industries. With this launch, Fidelity will offer 51 ETFs with more than \$33 billion in assets under management.

Fidelity’s five new sustainable fixed income mutual funds and ETFs will use Fidelity’s proprietary ESG ratings frameworks in addition to third-party ESG ratings to evaluate an issuer’s sustainable business practices. The mutual funds will have retail and advisor share classes.

“Fidelity continues to grow its sustainable investing lineup, with a range of equity, fixed income, and asset allocation strategies, as investors continue to seek opportunities to invest alongside their values and influence positive change in the world,” said Pam Holding, Co-Head of Equity and Head of Sustainable Investing at Fidelity Investments. “With the addition of these new sustainable fixed income strategies, our clients now have access to building blocks across multiple asset classes to help address their investment goals and priorities.”

Fidelity is an industry leader in thematic investing, now offering mutual funds and ETFs that cover a range of thematic categories, including megatrends, sustainability, outcome-oriented, differentiated insights, and disruption. With this launch, Fidelity’s sustainable lineup will include 22 funds, including thematic sustainable funds that focus on a specific ESG theme, and broad sustainable funds that include all three ESG themes, available at www.fidelity.com/sustainable.

Fidelity’s Commitment to Digital Assets

The addition of Fidelity Crypto Industry and Digital Payments ETF is one more milestone in advancing Fidelity’s position as a leader in digital assets. Fidelity began its exploration of blockchain technology in 2014 with bitcoin mining and in 2018 launched its first commercial offering: **Fidelity Digital AssetsSM**, a platform that offers custody and trade execution for digital assets to institutional investors. In 2020, Fidelity’s digital asset management business launched a private bitcoin fund that is currently available to accredited investors. The new ETF offering allows a broader set of investors to participate in the emerging digital assets ecosystem through exposure to related equity securities.

Principal Investment Strategies for Fidelity's New Thematic and Sustainable Funds

- Fidelity Crypto Industry and Digital Payments ETF will normally invest at least 80% of assets in equity securities included in the Fidelity Crypto Industry and Digital Payments IndexSM and in depositary receipts representing securities included in the index. The Fidelity Crypto Industry and Digital Payments IndexSM is designed to reflect the performance of a global universe of companies engaged in activities related to cryptocurrency, related blockchain technology, and digital payments processing.
- Fidelity Metaverse ETF will normally invest at least 80% of assets in securities included in the Fidelity Metaverse IndexSM and in depositary receipts representing securities included in the index. "Metaverse" is a term used to describe a future state of the internet characterized by a network of both augmented reality and virtual worlds that can be experienced persistently and in a shared environment by large numbers of users. The Fidelity Metaverse IndexSM is designed to reflect the performance of a global universe of companies that develop, manufacture, distribute, or sell products or services related to establishing and enabling the Metaverse.
- Fidelity Sustainable Core Plus Bond Fund will normally invest at least 80% of assets in debt securities of all types that Fidelity Management & Research Company LLC (FMR; the Adviser) believes have positive environmental, social and governance (ESG) benefits and repurchase agreements for those securities.
- Fidelity Sustainable Core Plus Bond ETF will normally invest at least 80% of assets in debt securities of all types that Fidelity Management & Research Company LLC (FMR; the Adviser) believes have positive environmental, social and governance (ESG) benefits and repurchase agreements for those securities.
- Fidelity Sustainable Low Duration Bond Fund will normally invest at least 80% of assets in investment-grade debt securities (those of medium and high quality) of all types that Fidelity Management & Research Company LLC (FMR; the Adviser) believes have positive environmental, social and governance (ESG) benefits and repurchase agreements for those securities.
- Fidelity Sustainable Low Duration Bond ETF will normally invest at least 80% of assets in investment-grade debt securities (those of medium and high quality) of all types that Fidelity Management & Research Company LLC (FMR; the Adviser) believes have positive environmental, social and governance (ESG) benefits and repurchase agreements for those securities.
- Fidelity Sustainable Intermediate Municipal Income Fund will normally invest at least 80% of assets in investment-grade municipal securities (i) whose interest is exempt from federal income tax and (ii) that Fidelity Management & Research Company LLC (FMR; the Adviser) believes have positive environmental, social and governance (ESG) benefits.

About Fidelity Investments

Fidelity's mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$11.1 trillion, including discretionary assets of \$4.2 trillion as of February

28, 2022, we focus on meeting the unique needs of a diverse set of customers. Privately held for over 75 years, Fidelity employs more than 57,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about-fidelity/our-company>.

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Free commission offer applies to online purchases of Fidelity ETFs in a Fidelity retail account. The sale of ETFs is subject to an activity assessment fee (from \$0.01 to \$0.03 per \$1,000 of principal).

ETFs are subject to market fluctuation and the risks of their underlying investments. ETFs have management fees and other expenses. Unlike mutual funds, ETF shares are bought and sold at market price, which may be higher or lower than their NAV, and are not individually redeemed from the fund.

Exchange-traded products (ETPs) are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. ETPs that target a small universe of securities, such as a specific region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETPs that use derivatives, leverage, or complex investment strategies are subject to additional risks. The return of an index ETP is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETP may trade at a premium or discount to its net asset value (NAV) (or indicative value in the case of exchange-traded notes). The degree of liquidity can vary significantly from one ETP to another and losses may be magnified if no liquid market exists for the ETP's shares when attempting to sell them. Each ETP has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

Past performance is no guarantee of future results.

The Fidelity Crypto Industry and Digital Payments ETF will not invest in digital assets (including cryptocurrencies) directly, or indirectly through the use of digital asset derivatives.

Cryptocurrency and blockchain companies are subject to various risks, including inability to develop digital asset applications or to capitalize on those applications, theft, loss, or destruction of cryptographic keys, the possibility that digital asset technologies may never be fully implemented, cybersecurity risk, conflicting intellectual property claims, and inconsistent and changing regulations.

Digital payments processing companies are subject to various risks, including those associated with intense

competition, changes in regulation, economic conditions, deterioration in credit markets, impairment of intellectual property rights, disruptions in service, and cybersecurity attacks

Metaverse companies are subject to various risks, including those associated with limited product lines, markets, financial resources or personnel, intense competition, potentially rapid product obsolescence, impairment of intellectual property rights, disruptions in service, cybersecurity attacks, and changes in regulation. Although the fund's underlying index uses a rules-based proprietary index methodology that seeks to identify such companies, there is no guarantee that this methodology will be successful.

In general, the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities). Fixed income securities also carry inflation risk, liquidity risk, call risk and credit and default risks for both issuers and counterparties. Lower-quality fixed income securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. Foreign investments involve greater risks than U.S. investments, and can decline significantly in response to adverse issuer, political, regulatory, market, and economic risks. Any fixed-income security sold or redeemed prior to maturity may be subject to loss.

The municipal market can be affected by adverse tax, legislative, or political changes, and by the financial condition of the issuers of municipal securities.

Application of FMR's ESG ratings process and/or its sustainable investing exclusion criteria may affect the fund's exposure to certain issuers, sectors, regions, and countries and may affect the fund's performance depending on whether certain investments are in or out of favor. This process may result in the fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, or selling securities for ESG reasons when it might be otherwise disadvantageous for it to do so.

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Before investing in any mutual fund or exchange traded fund, consider its investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Fidelity Brokerage Services LLC, Fidelity Distributors Company LLC, and National Financial Services LLC do not offer digital assets nor provide clearing or custody services for such assets.

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