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AS MOST ADVISORS REPORT THEY LACK CONFIDENCE COUNSELING ON CRYPTOCURERNCIES[i], FIDELITY® EXPANDS ITS LINEUP OF DIGITAL ASSETS EDUCATION OFFERINGS

Strategic Alliance with DACFP Provides Fidelity Institutional® Clients with Preferred Rate on Certificate in Blockchain and Digital Assets

New Digital Assets Thought Leadership Targets Advisor Audience

BOSTON, May 12, 2022 – Fidelity Institutional®, the division of Fidelity Investments® dedicated to providing technology, solutions, and insights to wealth management firms and institutions, today announced the company's latest efforts to educate advisors on digital assets, including a new strategic alliance with the Digital Assets Council of Financial Professionals (DACFP) certificate program, founded by Ric Edelman.

Fidelity Institutional clients will receive an exclusive discount toward earning a certificate in Blockchain and Digital Assets and will receive 13 continuing education (CE) credits upon course completion. This certificate program contains 11 self-paced modules, comprised of 13 hours of educational content. Program participants will develop a firm understanding of digital assets and blockchain and receive guidance on how to incorporate digital assets into an investment management strategy.

"We are thrilled to enter into this relationship with DACFP to help drive continued education and awareness for advisors in the digital assets space," said David Canter, Head of the RIA and Family Office Segment, Fidelity Institutional. "As interest in cryptocurrency accelerates across investor segments, we want to ensure we're providing advisors with the foundational knowledge necessary to help address investor questions."

"DACFP is committed to giving financial professionals the knowledge and skills they need to provide their clients accurate, relevant, timely and valuable advice about blockchain and digital assets," said Ric Edelman, founder of DACFP. "We're excited to work with Fidelity to drive this mission forward for its clients."

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In addition to offering access to DACFP's certificate program, Fidelity Institutional has published robust content on digital assets to help advisors better educate themselves and inform planning discussions with their end-clients. A recently published piece written specifically for an advisor audience, The Intersection of Cryptocurrency and Wealth Management: What Advisors Need to Know Now, provides advisors with foundational knowledge about the numerous ways investors can gain exposure to digital assets, and the important factors to consider in evaluating those options. The paper is available on Fidelity Institutional's website, along with additional thought leadership and educational materials from Fidelity Digital Assets℠, which provides custody and execution services and digital asset management capabilities to institutions, and other Fidelity businesses to help advisors better navigate the evolving digital assets landscape. Topics range from broad digital assets pieces for advisors looking to build a foundational knowledge, as well as pieces on portfolio construction and operationalization considerations for those looking to continue their digital assets education.

Financial advisors' adoption of digital assets nearly doubled in 2021, according to the Fidelity Digital Assets℠ 2021 Institutional Investor Digital Assets Study,[ii] increasing from 23% in 2020 to 43% in 2021. However, a recent Nasdaq study showed while only 10 percent of advisors report being very knowledgeable about cryptocurrencies, almost all advisors (98 percent) expressed an interest in learning more about cryptocurrencies and digital assets.[iii] With a longstanding commitment to research and development in the digital assets space, Fidelity is able to offer its resources to support advisors in their journey towards understanding the fast-growing emerging asset class.

"Fidelity's exploration of digital assets began nearly a decade ago, and through continued research and development efforts in the blockchain ecosystem, our commitment to the space has deepened, "said Peter Jubber, Head of Enterprise Engagement, Fidelity Digital Assets℠.

"Our goal with this thought leadership is to leverage our years of expertise and insights to provide advisors with the education and knowledge they need to engage in meaningful conversations with their end-clients and consider opportunities for their firm."

Firm-wide, Fidelity believes that blockchain and digital assets will represent a significant part of the financial industry's future. With an ultimate goal of becoming a holistic solutions provider in digital assets, Fidelity began bitcoin mining more than six years ago out of the Fidelity Center for Applied Technology (FCAT), and launched its institutional custody platform Fidelity Digital Assets℠ in 2018, adding digital asset management capabilities to its offering in 2020.

Fidelity also recently expanded its investing lineup with the launch of a new thematic ETF, Fidelity® Crypto Industry and Digital Payments ETF (FDIG), which is available for individual investors and financial advisors to invest in companies that support the broader digital asset ecosystem.

For advisors interested in learning more about DACFP, please contact your Fidelity relationship manager.

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 $11.3 trillion, including discretionary assets of $4.2 trillion as of March 31, 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.

About Fidelity Digital Assets℠

Fidelity Digital Assets℠ offers a full-service enterprise-grade platform for securing, trading and supporting digital assets. A business of Fidelity Investments, one of the world's largest and most diversified financial services providers, Fidelity Digital Assets combines the operational and technical capabilities of the broader Fidelity organization with dedicated blockchain expertise to deliver a differentiated offering for institutional investors. Learn more at www.fidelitydigitalassets.com.

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Digital assets are speculative and highly volatile, can become illiquid at any time, and are for investors with a high-risk tolerance. Investors in digital assets could lose the entire value of their investment.

There is no form of legal partnership, agency, affiliation, or similar relationship between the Digital Assets Council of Financial Professionals (DACFP) and Fidelity Investments, nor is such a relationship created or implied by the information herein.

The Fidelity® Crypto Industry and Digital Payments ETF (FDIG) 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. 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.

Currently, there are relatively few companies for which these activities represent an attributable and significant revenue stream and therefore the values of the companies included in the index may not be a reflection of their connection to these activities, but may be based on other business operations. 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 and other types of theft.

ETFs are subject to management fees as well as other expenses including brokerage commissions. Please contact your investment professional for more information on applicable brokerage fees. Unlike mutual funds, an ETF may trade at a premium or discount to its Net Asset Value (NAV). The fund may have additional volatility because it can invest a significant portion of assets in securities of a small number of individual issuers. Sector funds can be more volatile because of their narrow concentration in a specific industry. The value of securities of small to medium size, less well-known issuers can perform differently from the market as a whole and other types of stocks and can be more volatile than that of larger issuers.

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks. The value of securities of small to medium size, less well-known issuers can perform differently from the market as a whole and other types of stocks and can be more volatile than that of larger issuers.

Cryptocurrency Risk Factors: Investing in Bitcoin is speculative and may involve a high degree of risk. Digital assets can become illiquid at any time and is only for those investors willing to risk losing some or all of their investment and who have the experience and ability to evaluate the risks and merits of an investment. The price of bitcoin is volatile, and market movements of bitcoin are difficult to predict. Supply and demand changes rapidly and is affected by a variety of factors, including regulation and general economic trends. All investments will risk the loss of capital. Therefore, an investment in bitcoin involves a high degree of risk, including the risk that the entire amount invested may be lost. No guarantee or representation is made that investing in bitcoin will be successful. Bitcoin exchanges may suffer from operational issues, such as delayed execution, that could have an adverse effect. Digital asset exchanges have been closed due to fraud, failure or security breaches. Assets that reside on an exchange that shuts down or suffers a breach may be lost. Several factors may affect the price of Bitcoin, including, but not limited to: supply and demand, investors' expectations with respect to the rate of inflation, interest rates, currency exchange rates or future regulatory measures (if any) that restrict the trading of Bitcoin or the use of Bitcoin as a form of payment. There is no assurance that Bitcoin will maintain its long-term value in terms of purchasing power in the future, or that acceptance of Bitcoin payments by mainstream retail merchants and commercial businesses will continue to grow. Bitcoin is created, issued, transmitted, and stored according to protocols run by computers in the Bitcoin network. It is possible the Bitcoin protocol has undiscovered flaws which could result in the loss of some or all assets held. There may also be network-scale attacks against the Bitcoin protocol, which result in the loss of some or all of assets held. Advancements in quantum computing could break Bitcoin's cryptographic rules and consequently the reliability of the cryptography used to create, issue, or transmit bitcoin is not guaranteed.

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

Fidelity Institutional® provides investment products through Fidelity Distributors Company LLC; clearing, custody, or other brokerage services through National Financial Services LLC or Fidelity Brokerage Services LLC, Members NYSE, SIPC. None of these entities offer digital assets nor provide clearing or custody of such assets.

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[i] Nasdaq, Spot Crypto ETF in Demand by Majority of Advisors, April 2022
[ii] The Fidelity Digital Assets' 2021 Institutional Investor Digital Assets Study, September 2021.
[iii] Nasdaq, Spot Crypto ETF in Demand by Majority of Advisors, April 2022