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**FIDELITY INVESTMENTS® LAUNCHES SPOT BITCOIN EXCHANGE-TRADED
PRODUCT, FIDELITY® WISE ORIGIN® BITCOIN FUND (FBTC)**

- Fidelity® Expands Digital Assets Offering for Financial Advisors and Individual Investors with Launch of Fidelity® Wise Origin® Bitcoin Fund (FBTC) with 0.25% Expense Ratio, Waived for Six Months
- Spot Bitcoin ETP Provides More Choice for Interested Investors

BOSTON, January 11, 2024 – Fidelity Investments [today launched](#) the Fidelity® Wise Origin® Bitcoin fund (FBTC), one of the industry’s first spot bitcoin exchange-traded products (ETPs) that seeks to track the performance of bitcoin. FBTC is available to financial advisors and individual investors through Fidelity’s online platforms. Consistent with Fidelity’s commitment to providing exceptional value for investors, FBTC is competitively priced with an expense ratio of 25 basis points. This fee will also be waived for the first six months.

Fidelity’s registration statement for the Fidelity Wise Origin Bitcoin Fund was [made effective](#) on January 10, 2024, a milestone that signals that the U.S. Securities and Exchange Commission (SEC) has authorized exchange-traded products backed by physical bitcoin for availability on traditional stock market exchanges.

“We’ve long believed a spot-priced exchange traded-product would be an efficient way for investors to gain exposure to bitcoin,” says Cynthia Lo Bessette, Head of Digital Asset Management at Fidelity Investments. “Fidelity has engaged in constructive dialogue with the SEC for years, and the affirmation of this authorization signals positive momentum for the industry, and increased choice for investors who want to engage with digital assets. As a firm, we remain committed to meeting the growing demand from investors by providing them with tools that support their choices and facilitate access to markets.”

Fidelity was among the first major asset managers to file a spot bitcoin ETP application in 2021 and has done exhaustive market research and analysis reflected in the product design to deliver value for investors.

“With more than a decade of engagement and experience honing our expertise in the digital assets space and building an institutional-grade custody platform, Fidelity delivers a deep understanding of the digital assets ecosystem and is in a unique position as a long-term leader in the financial services and the emerging crypto landscape,” added Lo Bessette.

Fidelity® Wise Origin® Bitcoin Fund’s underlying bitcoin is custodied by [Fidelity Digital Assets](#)SM, an established custody provider regulated by the New York Department of Financial Services (NYDFS) since 2019, that offers its institutional and retail customers access to digital assets.

To learn more about Fidelity Wise Origin Bitcoin Fund, see the fund’s [prospectus](#).

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FBTC is not an investment company registered under the Investment Company Act of 1940 (the “1940 Act”) nor is it a commodity pool under the Commodity Exchange Act of 1936 (the “CEA”). As a result, shareholders of FBTC do not have the protections associated with ownership of shares in a registered investment company nor are shareholders afforded the protections of investing in an CEA-regulated instrument or commodity pool.

Digital assets are highly volatile, and their market movements are very difficult to predict. Various market forces may impact their value including, but not limited to, supply and demand, investors’ faith and their willingness to purchase it using traditional currencies, investors’ expectations with respect to the rate of inflation, interest rates, currency exchange rates, an evolving legislative and regulatory environment in the U.S. and abroad, and other economic trends. Investors also face other risks, including significant and negative price swings, flash crashes, and fraud and cybersecurity risks. Digital assets may also be more susceptible to market manipulation than securities. Investing involves risk including risk of total loss.

The performance of the Fund will not reflect the specific return an investor would realize if the investor actually purchased bitcoin. Investors in the Fund will not have any rights that bitcoin holders have and will not have the right to receive any redemption proceeds in bitcoin.

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