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FIDELITY® UNVEILS NEW ETF MODEL PORTFOLIOS FOR WEALTH MANAGEMENT FIRMS

New Target Allocation and Target Risk ETF Model Portfolios Expand Fidelity's Robust Lineup of Portfolio Solutions

Fidelity Data Highlights 9% YOY Growth in Advisors' Portfolio Allocations to ETFs

BOSTON, February 20, 2025 – Fidelity Investments® today announced the expansion of its model portfolio lineup for wealth management firms with the launch of two new all-ETF model portfolio suites. According to [Fidelity's Portfolio Construction Insights](#), advisors continue to increase their ETF allocations with 53% of advisors' portfolios leveraging the vehicle as of Q4 2024, up from 44% in 2023. In fact, the number of investments in unique ETFs within [Fidelity Custom Model Portfolios](#) more than doubled¹ between 2022 and 2024, further signaling amplified interest from advisors.

[Fidelity® Target Allocation ETF Model Portfolios](#) and [Fidelity® Target Risk ETF Model Portfolios](#) are designed for various risk profiles with goals ranging from capital preservation to aggressive growth. They are available on a variety of platforms, including zero cost options such as Fidelity Managed Account Xchange® Essentials (FMAX Essentials), Investnet's RIA Marketplace, 55ip, and SMARtY.

Aligned with Fidelity's commitment to open architecture, these model portfolios offer exposure to a mix of active and passive proprietary and third-party ETFs as well as exposure to a variety of domestic equity, international equity, and fixed income strategies. The Target Risk ETF model also incorporates liquid alternative ETFs for added diversification².

"ETFs continue to be an increasingly attractive option for advisors due to their cost and tax efficiencies," said Amanda Robinson, vice president of Portfolio Solutions at Fidelity Institutional. "These new model portfolios offer advisors a streamlined way to execute an ETF strategy while also meeting the evolving needs of their clients. Our goal is to help advisors better scale their practices so they can prioritize critical activities such as wealth planning,

¹ As of the end of 2022, on average, 45% of Fidelity Custom Models were allocated to ETFs vs. 51% at the end of 2024; custom models were invested in 44 unique ETFs across all mandates at the end of 2022 vs. 100 at the end of 2024.

² Diversification does not ensure a profit or guarantee against a loss.

business development, and time with clients.”

Since launching its first model portfolio in 2018, Fidelity has grown its turnkey model portfolio lineup by 120% to meet advisors’ increased interest in incorporating these vehicles in their practice.

This product launch is an extension of Fidelity’s commitment to meeting advisors’ evolving portfolio construction needs. For even more tailored investment approaches, Fidelity offers eight model-delivered separately managed accounts (SMAs) across domestic equity, sector, and international equity strategies through [Fidelity Advisor SMAs](#). Fidelity also provides highly customizable solutions to advisors through custom model portfolios and [Fidelity Institutional Custom SMAs](#).

To learn more about Fidelity’s new ETF model portfolios, visit <https://institutional.fidelity.com/app/literature/item/9919198.html> and <https://institutional.fidelity.com/app/literature/item/9919199.html>.

An Enhanced Wealth Advisory Platform

While many of Fidelity’s model portfolios and SMAs are available via third-party platforms, the firm continuously builds upon its proprietary wealth advisory platform, [Fidelity Managed Account Xchange® \(FMAX\)](#), which serves well over one hundred wealth management firms. Since its 2020 launch, it has experienced a fourfold increase in the number of Fidelity and third-party investment strategies available on-platform.

The firm also recently introduced [FMAX Essentials](#), which offers the core components of FMAX with a streamlined investment menu for a lower-cost option.

Fidelity’s Growing Exchange-Traded Platform

Fidelity’s exchange-traded lineup consists of 76 ETFs and ETPs with about \$117 billion in assets under management³, including 30 actively managed equity ETFs, 13 fixed income ETFs, 13 equity factor ETFs, six passive thematic ETFs, 11 passive equity sector ETFs, and Fidelity ONEQ. Fidelity recently announced the launch of [five actively managed equity ETFs](#), as well as two of the industry’s first spot ethereum and spot bitcoin exchange-traded products (ETPs) last year. Fidelity® Ethereum Fund (FETH) and Fidelity® Wise Origin® Bitcoin fund (FBTC) seek to track the performance of ethereum and bitcoin, respectively.

FBTC and FETH are for investors with a high risk tolerance and invest in a single cryptocurrency, which are highly volatile and could become illiquid. Investors could lose their entire investment. To learn more about Fidelity Wise Origin Bitcoin Fund, see the fund’s [prospectus](#). To learn more about Fidelity Ethereum Fund, see the fund’s [prospectus](#).

Spot crypto ETPs, such as FBTC and FETH, are not investment companies registered under the Investment Company Act of 1940 (the “1940 Act”) nor are they commodity pools under the Commodity Exchange Act of 1936 (the “CEA”). As a result, shareholders of spot crypto ETPs 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

³As of January 31, 2025

instrument or commodity pool.

About Fidelity Investments

Fidelity's mission is to strengthen the financial well-being of our customers and deliver better outcomes for the clients and businesses we serve. Fidelity's strength comes from the scale of our diversified, market-leading financial services businesses that serve individuals, families, employers, wealth management firms, and institutions. With assets under administration of \$15.1 trillion, including discretionary assets of \$5.9 trillion as of December 31, 2024, we focus on meeting the unique needs of a broad and growing customer base. Privately held for 78 years, Fidelity employs more than 77,000 associates across the United States, Ireland, and India. For more information about Fidelity Investments, visit <https://www.fidelity.com/about-fidelity/our-company>.

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Views expressed are as of the date indicated, based on the information available at that time, and may change based on market or other conditions. Unless otherwise noted, the opinions provided are those of the speaker or author and not necessarily those of Fidelity Investments or its affiliates. Fidelity does not assume any duty to update any of the information.

Fidelity Model Portfolios ("Models") are made available to financial intermediaries on a non-discretionary basis by Fidelity Institutional Wealth Adviser LLC ("FIWA"), a registered investment adviser, or by Fidelity Distributors Company LLC ("FDC"), a registered broker-dealer, (collectively, "Fidelity"). Fidelity is not acting as a fiduciary or in any advisory capacity in providing this information. The information is designed to be utilized by you solely as a resource, along with other potential sources, in providing advisory services to your clients. You are solely responsible for determining whether the Models, and the investment products included in the Models are appropriate and suitable for you to provide a recommendation or advice to any end investor about the potential use of the Models.

Fidelity Institutional Wealth Adviser LLC (FIWA)® is a registered investment adviser and an indirect, wholly-owned subsidiary of FMR LLC. FIWA is the sponsor of the Fidelity Managed Account Xchange® (FMAX) program and the Fidelity Managed Account Xchange® Essentials program ("FMAX Essentials"). FMAX and FMAX Essentials are comprehensive wealth management platforms consisting of advisory tools, programs and services, and investment products from Fidelity and other affiliated and unaffiliated 3rd parties. FMAX and FMAX Essentials offer dedicated Fidelity service & support and a simplified client experience, provides investment advisory and platform services, and is offered by FIWA, an affiliate of Fidelity Brokerage Services LLC and National Financial Services LLC. FMAX and FMAX Essentials provide investment advisory and platform services for a fee. *FMAX and FMAX Essentials are not brokerage products.*

An investment may be risky and may not be suitable for an investor's goals, objectives, and risk tolerance. Investors should be aware that an investment's value may be volatile, and any investment involves the risk that you may lose money. Investment performance of the Models depends on the performance of the underlying investment options and on the proportion of the assets invested in each underlying investment option over time. The performance of the

underlying investment options depends, in turn, on their investments. The performance of these investments will vary day to day in response to many factors. Asset allocation strategies are subject to the volatility of the financial markets, including that of the underlying investment options' asset class and may not achieve their intended results and such strategies could underperform the market as a whole.

Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. 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, credit, and default risks for both issuers and counterparties. Diversification does not ensure a profit or guarantee against a loss.

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.

The performance of each fund or funds will not reflect the specific return an investor would realize if the investor actually purchased cryptocurrency. Investors in either fund will not have any rights that cryptocurrency holders have and will not have the right to receive any redemption proceeds in the underlying cryptocurrency.

ETFs are subject to market fluctuation and the risks of their underlying investments. ETFs are subject to 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.

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Before investing in any mutual fund or exchange traded product, consider the funds' investment objectives, risks, charges, and expenses. Contact your investment professional or visit [fidelity.com](https://www.fidelity.com) or [i.fidelity.com](https://www.i.fidelity.com) for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

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