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<https://www.btcc.com/en-US/academy/research-analysis/best-bitcoin-etfs-in-canada-for-april-2024>

### Best Bitcoin ETFs To Buy In Canada After Bitcoin Breaking \$100K Milestone

Canada, one of the most developed economies, has witnessed growing popularity and wider adoption for cryptocurrencies. Following [Donald Trump's epic victory](#) in US election, the whole crypto market once again ignites huge excitement and bullish sentiment. Amid such a bull run, [Bitcoin \(BTC\)](#) hit an all-time high (ATH) of \$103,600 on Thursday, December 5, during early Asian trading hours following a week of sideways movement. Amid optimism around the incoming pro-crypto Trump administration, there is no doubt that the future for [Bitcoin \(BTC\)](#) is promising and it is predicted that [Bitcoin \(BTC\)](#) can hit \$200K in 2025.

As [Bitcoin \(BTC\)](#) continues to gain momentum, more and more savvy investors are shifting their focus on this digital asset. Notably, there are several ways to invest in Bitcoin, like directly buying BTC on crypto exchange, investing in BTC stocks, BTC ETFs. In this article, we will introduce the third method for Canadian investors, Bitcoin (BTC) ETFs.

In Canada, Bitcoin ETFs are not new things as this country has adopted spot Bitcoin ETFs as an investment since 2021. Notably, although this investment option has been available to Canadians for a few years, this exciting news of Bitcoin passing \$100K milestone might have attracted more interest in Bitcoin ETFs.

Next, we will explore more information about Bitcoin ETFs, like what is Bitcoin ETF? Which are best Bitcoin ETFs in Canada for this December? We believe this article will offer a great insight before you making investment decision.



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## **What is a Bitcoin ETF?**



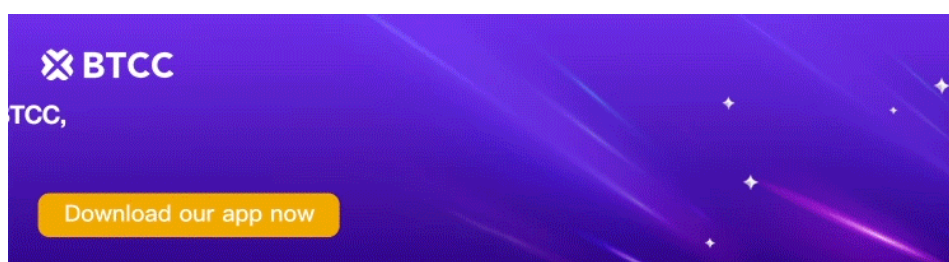
Just like its name, a Bitcoin ETF represents a category of investment funds designed to track the price movements of Bitcoin without requiring investors to directly hold the digital asset. Instead, investors can purchase shares of these ETFs through traditional brokerage accounts, providing them with exposure to Bitcoin's price fluctuations.

Bitcoin ETFs work as a bridge for traditional investors to get exposure to Bitcoin without the complexities of directly holding cryptocurrency. These financial instruments track the price of Bitcoin, enabling investors to buy and sell shares through conventional stock exchanges. The appeal of Bitcoin ETFs lies in their ability to provide a regulated, secure, and accessible investment avenue into the evolving world of cryptocurrencies.

Notably, a Bitcoin ETF has developed a rapidly expanding category among investors who favor the convenience and liquidity associated with direct investment through an ETF. The primary distinction between ETFs and the actual cryptocurrency lies in the fact that cryptocurrency necessitates a crypto wallet for trading, whereas ETFs are accessible to anyone possessing a stock account and can be traded at any time via stock trading platforms.

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## Types of Bitcoin ETFs

In terms of types of Bitcoin ETFs, there are two major types of Bitcoin ETFs: spot Bitcoin ETFs and futures Bitcoin ETFs.

**Spot Bitcoin ETFs:** A spot Bitcoin ETF is a type of exchange-traded fund that aims to provide

investors with direct exposure to the current market price of Bitcoin. A spot Bitcoin ETF typically holds actual Bitcoin as its underlying asset attempts to track the real-time price of Bitcoin as closely as possible, offering a more straightforward investment option for those seeking direct exposure to the cryptocurrency's price movements.

**Futures Bitcoin ETFs:** futures Bitcoin ETFs do not provide direct exposure to the actual Bitcoin asset. Instead, these ETFs invest in futures contracts, which are agreements to buy or sell Bitcoin at a future date at a predetermined price. Futures ETFs often involve higher fees and greater volatility compared to spot ETFs.

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## Pros and Cons of Investing in Bitcoin ETFs

The best Bitcoin ETFs offer a easy and cheap way to buy and sell the cryptocurrency through an online broker rather than through the potentially riskier process of using a cryptocurrency exchange. However, just like any other investment method, investing Bitcoin ETFs also carries its own risks. Before investing in Bitcoin ETFs, you should be full aware of the advantages and disadvantages of this investment class, which is set as below:

### Investing

#### in Bitcoin Pros of Investing Bitcoin ETFs

- **Easy investment method:** for institutional and retail investors alike, a Bitcoin ETF provides a simple, easy way to invest in Bitcoin. For the average individual, buying and holding Bitcoin requires some research and technical knowledge. However, investing Bitcoin ETF is much simpler as Investors only need to simply buy and hold shares in their brokerage or retirement accounts.

- **Security:** traditional financial institutions provide some sense of security as they are governed by the Office of the Superintendent of Financial Institutions (OSFI). However, in the case of hack accident for a cryptocurrency exchange, there's no oversight whatsoever. What's more, large financial institutions are still largely known and trusted in Canada based on reputation alone, while cryptocurrency exchanges are still looked at with skepticism and suspicion by the mainstream.

- **Diversification:** ETFs can hold more than one investment, giving your portfolio diversity and mitigating your investment risk across many sectors.

#### Cons of Investing Bitcoin ETFs

- **Volatility:** investing in Bitcoin ETFs, whether spot or futures-based, always involves exposure to the inherent volatility of the underlying cryptocurrency. This volatility can lead to significant price fluctuations. While Bitcoin ETFs provide a more accessible methods to investing in Bitcoin, they do not protect investors from the market's high volatility.

- **Inaccuracy:** the rise in Bitcoin's price may not be accurately reflected in a spot Bitcoin ETF because an ETF can also hold other assets in a bid to diversify an investor's portfolio. This inaccuracy can affect the investment's performance comparing to holding Bitcoin directly.

- **Management fees:** for their convenience, Bitcoin ETFs charge management fees just like any other ETF. If investors are invested in multiple Bitcoin ETFs or ETFs in general, these costs can add up.

- **Regulatory uncertainty:** cryptocurrency market is still changing, and changes in regulations can impact the legality, trading, and valuation of Bitcoin ETFs. For example, future regulatory developments may impact the operational aspects of these ETFs, such as custody and compliance requirements, potentially affecting their performance and accessibility.

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## Best Bitcoin ETFs In Canada For December 2024

After introduce the basic knowledge about Bitcoin ETFs. Next, we will introduce four best Bitcoin ETFs in Canada for December 2024 based on our analysis.

### CI Galaxy Bitcoin ETF

Launched in March 2021, CI Galaxy Bitcoin ETF is an exchange-traded fund (ETF) designed to track the price performance of Bitcoin. CI Galaxy Bitcoin ETF is managed by CI Galaxy Digital Asset Management, a company focused on digital asset management and investment. The ETF provides a way to invest in Bitcoin without being directly involved in the trading and storage of Bitcoin, while providing some liquidity and price transparency.

CI Galaxy Bitcoin ETF is one of the best Bitcoin ETFs in Canada due to the lowest fees of 0.4% it charges. Aiming to give investors exposure to Bitcoin via an institutional-quality fund platform, the CI Galaxy Bitcoin ETF is one of the larger Bitcoin ETFs in Canada in terms of assets under management and is one of the best performing.

### Purpose Bitcoin ETF

# Purpose

## I N V E S T M E N T S

Launched in February 2021, the Purpose Bitcoin ETF is not only the first spot Bitcoin ETF in the world, but also owns the most assets under management at \$2 billion. The Purpose Bitcoin ETF is a passively managed cryptocurrencies fund by Purpose Investments, who manage 69 other funds in Canada, with a total of \$7,375.35 million in assets under management. The performance of its funds year-to-date is among the best on this list at 145.93% (FX hedged) and 148.49% (non-FX hedged). Its Management Expense Ratio (MER) is 1.49% and management fee is 1%.

Purpose Bitcoin ETF aims to provide a way for investors to invest in Bitcoin as if they were buying shares, without having to participate directly in the trading and storage of Bitcoin.

### [3iQ Coinshares Bitcoin ETF](#)



Launched in March 2021, the 3iQ CoinShares Bitcoin ETF tracks the price movement of Bitcoin in

US dollar terms, and holds its Bitcoin assets in cold storage with no digital wallet required. This ETF comes with a management fee of 1%, which is relative higher. The 3iQ CoinShares Bitcoin ETF seeks to provide unit holders with (a) exposure to the digital currency Bitcoin and the daily price movements of the U.S. dollar price of Bitcoin, and (b) the opportunity for long-term capital appreciation by investing in long-term holdings of Bitcoin.

3iQ CoinShares Bitcoin ETF was launched to meet the growing investment demand for cryptocurrencies such as Bitcoin, while also providing investors with a more convenient and secure way to invest. By buying ETF shares, investors can enjoy the potential gains of the Bitcoin market while avoiding the risks that come with holding Bitcoin directly, such as storage security, price volatility, etc. Currently, 3iQ Coinshares Bitcoin ETF's consensus rating is "Strong Sell" based on 0 analysts according to Zacks.

## **Fidelity Advantage Bitcoin ETF**



Launched in November 2021, the Fidelity Advantage Bitcoin ETF is the newest Bitcoin fund compared with above-mentioned. The ETF is designed to provide investors with a convenient way to invest in Bitcoin without directly participating in the trading and storage of the cryptocurrency. By buying ETF shares, investors can indirectly gain exposure to Bitcoin and enjoy the potential appreciation of the Bitcoin market.

This ETF now charged the lowest management fee for a Bitcoin ETF in Canada. This comes after Fidelity Canada ULC announced they'd be cutting the fee from 0.44% to 0.39%, in an effort to compete with the lower fees of U.S.-listed spot Bitcoin ETFs. Besides, it has fewer assets under management than other Bitcoin ETFs listed in Canada.

## **Purpose Bitcoin Yield ETF**

# Purpose

## I N V E S T M E N T S

Launched in 2021, the Evolve Bitcoin ETF (EBIT) is an exchange-traded fund that provides investors with exposure to Bitcoin. By getting exposure to Bitcoin, Canadian investors are allowed to hold Bitcoin in an indirect way. Purpose Bitcoin Yield ETF trades under three ticker symbols:

- BTCY.TO - priced in Canadian dollars but hedged against US dollar price fluctuations
- BTCY.B - priced in Canadian dollars, unhedged
- BTCY.U.TO - priced in US dollars

Notably, Purpose Bitcoin Yield ETF generates a yield, paying approximately 8% (this can vary significantly throughout the year). Like a dividend yield, this will vary based on the price of Bitcoin and the performance of the “covered calls”. If Canadian investors want income by investing in Bitcoin, Bitcoin Yield ETF can be a viable choice.

### Evolve Bitcoin ETF



Evolve Bitcoin ETF (EBIT) is a Bitcoin exchange-traded fund (ETF) launched by Evolve Funds Group. Evolve Bitcoin ETF received conditional approval from the Ontario Securities Commission (OSC) to trade on the Toronto Stock Exchange on February 17, 2023. As one of the most important bitcoin investment vehicles in the Canadian market, Evolve Bitcoin ETF provides investors with a convenient and efficient channel to invest in Bitcoin.

The Evolve Bitcoin ETF is the second Bitcoin ETF approved in Canada after Purpose Bitcoin ETF, further enriching the investment channels for Canadian investors to invest in Bitcoin. The Evolve Bitcoin ETF has performed quite well with a one-year return of 167.95% as of January 12, 2024. It



also has the highest fees of any Bitcoin ETF on this list with a management fee of 0.75% and a whopping 2.17% management expense ratio. Therefore, despite the decent performance over the year, there are plenty of alternatives to invest in first.

## Ninepoint Bitcoin ETF



Ninepoint Bitcoin ETF is an investment product offered by Ninepoint Partners LP, a Canadian alternative investment management company. The ETF is fairly small in terms of assets under management and comes with a substantially higher MER relative to its peers.

Ninepoint also offers the ETF in a US dollar version, allowing investors to add the fund to the US side of their portfolios. Ninepoint uses a portion of the fund's management fee to offset the carbon produced by the Bitcoin held in the ETF.

Initially, the Ninepoint Bitcoin ETF aimed to provide investors with exposure to Bitcoin by investing primarily in the cryptocurrency itself. However, as market conditions changed, Ninepoint proposed a change in strategy to diversify the ETF's holdings. This proposed change would involve investing in a diversified portfolio of stocks and stock-related securities related to Web3, blockchain, and other emerging technologies supporting digital assets.

## How to Buy Bitcoin ETFs in Canada?

Buying Bitcoin exchange-traded funds (Bitcoin ETFs) in Canada is a relatively straightforward process, but there are some key steps and caveats that investors need to be aware of. Here are specific step-by-step guidance for buying a Bitcoin ETF in Canada:

### Step One: Understand Bitcoin ETFs

First, investors need to have a basic understanding of Bitcoin ETFs. A Bitcoin ETF usually refers to a fund traded on a stock exchange that tracks the price of bitcoin, allowing investors to invest in bitcoin by buying shares of the ETF without owning the currency directly. In Canada, there are already several Bitcoin ETFs for investors to choose from.

## **Step Two: Choose the right trading platform or broker**

Investors need to choose a trading platform or broker that supports Bitcoin ETF trading. In Canada, many well-known brokers and trading platforms offer trading services for Bitcoin ETFs, such as Coinbase, Kraken, Bitbuy, etc. In addition, investors can also consider using traditional stock brokers such as Royal Bank of Canada, TD Securities, etc., which also provide trading channels for Bitcoin ETFs.

## **Step Three: Open an account and complete identity verification**

After selecting a trading platform or broker, investors are required to open a trading account and complete the identity verification process. This usually includes providing personal information, contact details, bank account details, etc., and may require uploading identification documents. After completing the identity verification, the investor can start to deposit funds.

## **Step Four: Deposit Fund**

Investors need to deposit their funds into their trading account in order to buy a Bitcoin ETF. In Canada, many trading platforms support deposit with CAD, and investors can use bank cards, electronic wallets and other ways to fund their account. Please note that deposit methods and limits may vary from platform to platform and investors need to read the relevant instructions of the platform carefully.

## **Step Five: Search for and buy Bitcoin ETFs**

After depositing fund, investors can enter the code or name of the Bitcoin ETF in the search bar of the trading platform or broker to find the corresponding ETF product. Investors can then buy Bitcoin ETFs at either the market price or a limit order. When buying, take care to check cost factors such as trading fees, slippage points, and make sure you understand the trading rules and risks of relevant Bitcoin ETFs.

## **Step Six: Manage Bitcoin ETF portfolio**

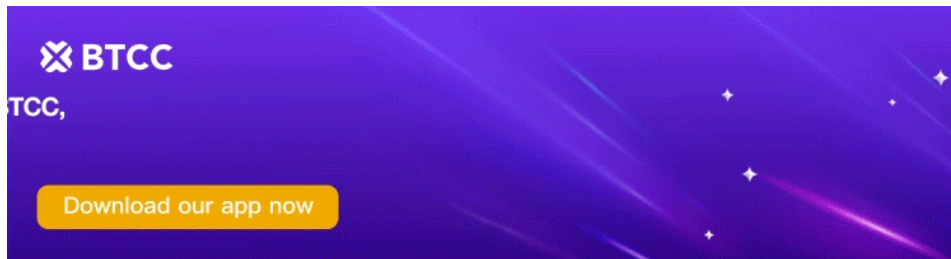
After buying Bitcoin ETFs, investors need to monitor its price and market performance on a regular basis. This can be achieved through the market software or mobile phone application provided by the trading platform or broker. At the same time, investors also need to pay attention to the impact of market dynamics, policy changes and other factors on Bitcoin ETFs.

Besides, when investing in Bitcoin ETFs in Canada, there are some important factors that investors need to consider, including:

- **Understand the risks:** Bitcoin ETFs carry a high level of investment risk, and investors need to fully understand their potential risks and market volatility.
- **Compliance:** When buying a Bitcoin ETF in Canada, make sure the platform or broker you choose is legally compliant and qualified to operate.
- **Fees:** Different platforms or brokers may have different transaction fees, management fees, etc., and investors need to carefully compare and choose cost-effective platforms.
- **Taxes:** When investing in a Bitcoin ETF in Canada, investors also need to pay attention to the relevant tax policies and regulations.

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## Conclusion

As Bitcoin (BTC) passed an all-time high (ATH) of \$100K milestone, industry experts now predict that this milestone will lead to increased growth for the whole crypto sector overall. It is widely projected that Bitcoin ETFs and Bitcoin stocks would see massive fund inflow around the world.

In Canada, a country with wide acceptance of Bitcoin ETFs, investing in Bitcoin ETFs is not too difficult. After analysis, the best Bitcoin ETFs we list for Canadians to trade in December 2024 include CI Galaxy Bitcoin ETF, Purpose Bitcoin ETF, 3iQ Coinshares Bitcoin ETF, Fidelity Advantage Bitcoin ETF, Purpose Bitcoin Yield ETF, Evolve Bitcoin ETF and Ninepoint Bitcoin ETF.

Investing in Bitcoin ETFs offers a convenient and regulated way to gain exposure to the Bitcoin market, but it also comes with significant risks and uncertainties. Investors should carefully consider their risk tolerance, investment goals, and the potential benefits and drawbacks of investing in Bitcoin ETFs before making any investment decision regarding Bitcoin ETFs.

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## FAQs About Bitcoin ETFs

### Are Bitcoin ETFs a Good Investment in Canada?

All investments inherently entail a level of risk, yet the risk profile associated with Bitcoin ETFs stands exceptionally high, primarily attributed to the volatility inherent in Bitcoin. Consequently, investors ought to anticipate significant fluctuations in the share price of their Bitcoin ETF during the investment holding period. It is crucial to allocate only funds that you can comfortably afford to lose, as losses cannot be guaranteed to be avoided. Furthermore, it is highly advisable to consult with a qualified investment advisor prior to making any investment decisions, ensuring a well-informed and prudent approach to your investments.

### How to Select the Best Bitcoin ETFs in Canada?

When selecting the best Bitcoin ETFs in Canada, there are several metrics that you need to consider, like fees, performance (one year), assets under management, investing strategy, etc.

### Are Bitcoin ETFs Safe to Investment in Canada?

Investing in a Bitcoin ETF offers an alternative route to Bitcoin ownership without the direct involvement of managing a cryptocurrency wallet or navigating cryptocurrency exchanges, thereby

mitigating certain risks and criminal threats such as hacking, theft, and unforeseen bankruptcies. Nevertheless, even large investment firms can find themselves in the crosshairs of potential risks. It is imperative to acknowledge that all investments, including those in cryptocurrencies like Bitcoin, are inherently risky and can exhibit extreme volatility. Therefore, no investor should allocate funds that exceed their risk tolerance or financial capacity to lose. Seeking the guidance of a financial advisor prior to making any investment decision remains a prudent and recommended practice.



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BTCC is among the best and safest platforms to trade cryptos in the world. The reasons why we introduce BTCC for you summarize as below:

- **Industry-leading security**

- **High liquidity & volume**
- **Extremely low fees**
- **High and rich bonus**
- **Excellent customer service**

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[A Beginner's Guide: How To Buy Meme Coins In Canada In 2024](#)

[A Beginner's Guide: How to Trading Crypto in Canada in 2024](#)

[Best Crypto Stocks To Buy In Canada For December 2024](#)

[Best Crypto Trading Bots In Canada For December 2024](#)

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[Best Crypto Exchanges Canada 2024](#)

[Best Yield Farming Cryptocurrencies For 2024](#)

[How to Buy dogwifhat \(WIF\) in Canada in 2024](#)

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[Canada Cryptocurrency Market Analysis and Outlook 2024](#)

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[BTCC vs. NDAX: which is a better choice for crypto trading in Canada?](#)

[How to Choose Best Crypto Exchanges in Canada](#)

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