



Fidelity Investments Canada marks first year offering First Home Savings Account

Helping tens of thousands of Canadians accelerate their dream of home ownership with new savings tool

TORONTO, December 20, 2023 - Fidelity Investments Canada ULC (Fidelity) today released insights from its first year offering the [First Home Savings Account \(FHSA\) to Canadian investors and financial advisors](#). Committed to supporting young investors and all those aspiring to home ownership, Fidelity was the first investment fund manufacturer to provide access to the FHSA on April 19, 2023.

The FHSA can help Canadians save toward the purchase of their first home, by allowing them to contribute up to \$8,000 per year, up to a lifetime contribution limit of \$40,000. FHSA contributions can reduce income taxes payable, and withdrawals are tax-free when used towards a qualified first home purchase.

FHSA in 2023: Key Insights

Tens of thousands of Canadians opened an FHSA with Fidelity in 2023, with the majority of account holders under 35 years old. Through a Fidelity FHSA, Canadians can gain access to over 300 products, providing them the choice of a wide range of trusted and innovative Fidelity mutual funds, ETFs, and alternative strategies, to align with their circumstances and needs.

Despite uncertain market conditions, Fidelity is seeing momentum behind FHSAs among financial advisors and investors.

“We’re pleased to see many Canadians take advantage of the FHSA, supported by Fidelity’s industry-leading customer service and wide range of investment products,” said Kevin Barber, Senior Vice President, Client Services, Fidelity. “Offering this account to Canadian investors can help them save more of their hard-earned money, so they can reach their dream of first-time home ownership faster.”

Investors are reminded that the 2023 contribution deadline is December 31, 2023. Opening an FHSA before December 31 allows \$8,000 in contribution room, which can be carried forward to 2024 if unused. To open an FHSA with Fidelity, speak with your financial advisor today. Financial advisors can open accounts on behalf of their clients.



Learn more about the FHSA

Fidelity has a number of resources to help Canadians learn more about the FHSA, and how it compares with other registered accounts like Tax-Free Savings Accounts (TFSA) and Registered Retired Savings Plans (RRSPs):

- [FHSA FAQ](#)
- [FHSA guide](#)
- [Video: Everything you need to know about the FHSA](#)
- [Podcast: Understanding the FHSA](#)

About Fidelity Investments Canada ULC

At Fidelity, our mission is to build a better future for Canadian investors and help them stay ahead. We offer investors and institutions a range of innovative and trusted investment portfolios to help them reach their financial and life goals.

As a privately-owned company, our people and world class resources are committed to doing what is right for investors and their long-term success. Our clients have entrusted us with \$214 billion in assets under management (as at December 18, 2023) and they include individuals, financial advisors, pension plans, endowments, foundations and more.

We are proud to provide investors a full range of investment solutions through mutual funds and exchange-traded funds, including domestic, international and global equity, income-oriented strategies, asset allocation solutions, managed portfolios, sustainable investing, alternative mutual funds and our high net worth program. Fidelity Funds are available through a number of advice-based distribution channels including financial planners, investment dealers, banks, and insurance companies as well as online trading platforms.

Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds and ETFs. Please read the mutual fund's or ETF's prospectus, which contains detailed investment information, before investing. Mutual funds and ETFs are not guaranteed. Their values change frequently, and investors may experience a gain or a loss. Past performance may not be repeated.

This information is for general knowledge only and should not be interpreted as tax advice or recommendations. Every individual's situation is unique and should be reviewed by his or her own personal legal and tax consultants.

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