



CI Global Asset Management Launches Solana ETF with 0% Management Fee for First Three Months

*New ETF provides exposure to the leading edge in decentralized finance
plus rewards-earning potential from staking*

TORONTO (April 16, 2025) – [CI Global Asset Management](http://ci.com) ("CI GAM"), in partnership with Galaxy Asset Management, announces that **CI Galaxy Solana ETF** ("the ETF" or "SOLX") has closed its initial offering of units and begins trading today on the Toronto Stock Exchange under the tickers **SOLX.B** and **SOLX.U**.

SOLX is also launching with a management fee of 0%, as CI GAM is fully waiving the management fee of 0.35% until July 16, 2025.

SOLX invests directly in Solana tokens ("SOL"), one of the world's largest digital currencies by market capitalization and the cryptocurrency that powers the Solana blockchain network. The ETF is available in two series: U.S. dollar-denominated unhedged units (SOLX.U) and Canadian dollar-denominated unhedged units (SOLX.B). The ETF is managed by CI GAM and sub-advised by Galaxy Asset Management ("Galaxy").

"The fee waiver demonstrates our commitment to providing investors with convenient exposure to emerging digital asset classes and the remarkable growth potential of decentralized finance," said Jennifer Sinopoli, Executive Vice-President and Head of Distribution for CI GAM. "Solana has become one of the core blockchain networks driving innovation and change, making SOLX a timely addition to our lineup of cryptocurrency investment solutions."

The Solana network is known for its speed, efficiency and ease of use and today supports a wide and growing variety of applications such as payments processing, lending, non-fungible tokens, smart contracts, web3 platforms, decentralized finance models and decentralized physical infrastructure projects.

SOLX leverages the deep expertise of Galaxy, one of the world's largest investment managers of digital assets and blockchain exposures. Galaxy executes all SOL trading on behalf of the ETF and facilitates staking arrangements, which can earn additional rewards for the ETF.

"We're excited to partner with CI to bring the CI Galaxy Solana ETF to investors and offer easy access to one of the fastest-growing and most innovative blockchain ecosystems," said Steve Kurz,



Global Head of Asset Management at Galaxy. “As one of the largest validators on the Solana network, Galaxy brings deep expertise to support the launch of SOLX and offer valuable industry insights. Introducing Solana’s combination of speed, scalability, and staking potential through an ETF wrapper provides investors with direct exposure and opportunities for additional yield through staking rewards within the evolving landscape of digital assets.”

The ETF intends to stake a portion of its SOL holdings in order to earn rewards of additional SOL tokens. Staking is part of a process that validates transactions and helps to secure the Solana network. CI GAM as manager of the ETF is entitled to up to 35% of the net rewards from staking, while no less than 65% will accrue to the ETF.

“As an ETF, SOLX provides a convenient and transparent way to invest in SOL and SOL staking,” said Ms. Sinopoli. “Investors benefit from liquidity, real-time pricing, eligibility for registered plans, and the professional management provided by CI GAM, one of Canada’s largest investment firms, and Galaxy, a global leader in managing digital assets. The ETF’s sub-custodians also store SOL holdings in offline cold storage, providing an additional layer of security.”

The investment objective of SOLX is to provide unitholders with exposure to SOL through an institutional-quality fund platform. The ETF will invest directly in SOL with its SOL holdings priced based on the Bloomberg Galaxy Solana Index (the “Solana Index”), which is designed to measure the performance of a single SOL traded in U.S. dollars. The Solana Index is owned and administered by Bloomberg Index Services Limited.

CI GAM is a leader in digital assets in the Canadian investment fund industry and was the first company in the world to offer both an Ethereum ETF and mutual fund. CI GAM partners with Galaxy to provide one of the industry’s most comprehensive [lineups](#) of digital asset solutions:

- CI Galaxy Bitcoin ETF and CI Bitcoin Fund
- CI Galaxy Ethereum ETF and CI Ethereum Fund
- CI Galaxy Multi-Crypto ETF
- CI Galaxy Blockchain Index ETF.

About Galaxy Asset Management

[Galaxy Asset Management](#), an affiliate of [Galaxy Digital Holdings Ltd.](#) (TSX: GLXY), is dedicated to providing institutional-quality access to the digital assets ecosystem. Galaxy oversees US\$5.7 billion in assets across passive, venture, and active strategies, leveraging the broader capabilities of Galaxy Digital Holdings, a digital asset and blockchain leader powering the growing digital economy. Headquartered in New York City and operating globally across North America, Europe, and Asia, Galaxy combines proven expertise with innovative solutions. For more information, visit www.galaxy.com.



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About CI Global Asset Management

CI Global Asset Management ("CI GAM") is one of Canada's largest investment management companies. It offers a wide range of investment products and services and is on the web at www.ci.com. CI GAM is a subsidiary of [CI Financial Corp.](http://www.ci.com) (TSX: CIX), an integrated global asset and wealth management company with approximately \$529.4 billion in assets as at December 31, 2024.

Galaxy Asset Management operates Galaxy Digital Capital Management LP, the sub-advisor to SOLX.

CI Galaxy Solana ETF (the "ETF") is an exchange traded mutual fund that invests in SOL, digital assets that are created and transmitted through the operations of the Solana Network. Given the speculative nature of digital assets, including SOL, and the volatility of SOL markets, there is no assurance that the ETF will be able to meet its investment objective. An investment in the ETF is not intended as a complete investment program and is appropriate only for investors who have the capacity to absorb a loss of some or all of their investment. An investment in the ETF is considered high risk.

Commissions, management fees and expenses all may be associated with an investment in exchange-traded funds (ETFs). You will usually pay brokerage fees to your dealer if you purchase or sell units of an ETF on recognized Canadian exchanges. If the units are purchased or sold on these Canadian exchanges, investors may pay more than the current net asset value when buying units of the ETF and may receive less than the current net asset value when selling them. Please read the prospectus before investing. Important information about an exchange-traded fund is contained in its prospectus. ETFs are not guaranteed; their values change frequently and past performance may not be repeated.

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The CI Galaxy Solana ETF is an alternative mutual fund and has the ability to invest in asset classes or use investment strategies that are not permitted for conventional mutual funds. Galaxy Digital Capital Management LP is the sub-advisor for the Fund. CI Global Asset Management is the manager, trustee, and promoter of the Fund.

Certain statements contained in this communication are based in whole or in part on information provided by third parties and CI Global Asset Management has taken reasonable steps to ensure their accuracy. Market conditions may change which may impact the information contained in this document.



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