



BY ELECTRONIC MAIL: [comments@osc.gov.on.ca](mailto:comments@osc.gov.on.ca), [consultation-en-cours@lautorite.qc.ca](mailto:consultation-en-cours@lautorite.qc.ca)

May 15, 2019

British Columbia Securities Commission  
Alberta Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des marchés financiers  
Financial and Consumer Services Commission of New Brunswick  
Superintendent of Securities, Department of Justice and Public Safety, Prince Edward Island  
Nova Scotia Securities Commission  
Securities Commission of Newfoundland and Labrador  
Registrar of Securities, Northwest Territories  
Registrar of Securities, Yukon Territory  
Superintendent of Securities, Nunavut

The Secretary  
Ontario Securities Commission  
20 Queen Street West, 22<sup>nd</sup> Floor, Box 55  
Toronto, Ontario M5H 3S8

Me Anne-Marie Beaudoin  
Corporate Secretary  
Autorité des marchés financiers  
800, square Victoria, 22<sup>e</sup> étage  
C.P. 246, tour de la Bourse  
Montreal (Québec) H4Z 1G3

Dear Sirs / Madames:

**RE: Consultation Paper 21-402 - Proposed Framework for Crypto-Asset Trading Platforms (the “Consultation Paper”)**

Thank you for the opportunity to provide feedback to the Canadian Securities Administrators (“CSA”) on the Consultation Paper.

Fidelity Clearing Canada ULC (“Fidelity Clearing”) is one of Canada’s few firms providing execution, clearing, custody and back-office solutions for brokerage firms and portfolio managers. Since 2009, Fidelity Clearing has put its clients and their investors first by working hard to help them achieve their financial goals. We recognize that the CSA is also

committed to improving outcomes for investors and we are pleased to work collaboratively with the CSA toward our shared commitment.

Fidelity Clearing very much supports the CSA in its endeavor to canvass industry guidance on the novel features and risks related to crypto-assets, crypto-currencies and the trading platforms on which they reside. We believe that a fulsome understanding of the crypto trading platforms is necessary to adequately adopt and tailor existing securities regulations.

While we will not be commenting on the Consultation Paper at this time, we continue to maintain a meaningful interest in crypto trading platforms. We are always exploring innovation initiatives to serve the needs of our clients.

We look forward to reviewing the comments on the Consultation Paper and are grateful to the CSA for undertaking such a significant initiative.

Yours very truly,

Fidelity Clearing Canada ULC

***“Scott MacKenzie”***

Scott MacKenzie  
President