



Canada's 3rd Bitcoin ETF Just Launched: Here's Why it's the Best 1 Yet!

Description

Don't look now, but Canada's third Bitcoin ETF just went live on the **TSX Index** Wednesday. Canadian investors not only have an easy and convenient way to bet on the speculative cryptocurrency, but they're going to have a plethora of options to choose from: [Bitcoin funds and ETFs](#), cryptocurrency miners like **HIVE Blockchain Technologies**, or actual cryptocurrencies through a wallet.

Just a few months ago, there were limited options to jump aboard the cryptocurrency bandwagon. Today, the options are plentiful, and they may grow to be too much, as Bitcoin prices continue skyrocketing in price.

The latest Bitcoin ETF comes courtesy of **CI Financial** ([TSX:CIX](#)) and Galaxy Digital. **CI Galaxy Bitcoin ETF** (TSX:BTCX) now joins the **Purpose Bitcoin ETF** and the **Evolve Bitcoin ETF**.

I've praised Purpose's Bitcoin ETF, the first one to land in Canada, as the best. It was a highly liquid ETF that was selling like hotcakes and made for [a terrific way](#) for investors to gain exposure to the cryptocurrency without having to slog through the tedious process of setting up a wallet and worrying about losing your keys.

BTCX stock: The lowest fees out there

At the time, it was the only option in terms of Canadian Bitcoin ETFs, and it was a solid one. But now, I'm inclined to tout CI's Bitcoin ETF as the best offering for Canadian investors keen on crypto.

Why? Simply put, it has the lowest management fees of the pack. In fact, CI's TSX-traded ETF boasts a ridiculously low 0.4% fee, knocking out the competition. Moreover, CI Financial is a trusted Canadian company in the world of asset management. The firm, which stores its Bitcoins in an offline "cold" storage, offers tremendous peace of mind.

I wouldn't bet on crypto. But if I had to, I'd go with the CI

Galaxy Bitcoin ETF

While I personally would not touch Bitcoin or any other cryptocurrency with a barge pole, if I were forced to, I'd go with the CI Galaxy Bitcoin ETF, hands down. That is until a more reliable firm brings in an even lower-cost option, which I really don't see happening, given a 0.4% management fee, I believe, will be very tough to compete with.

The third Canadian Bitcoin ETF sets the fees bar to a new low. And I don't think it'll be set lower anytime soon. Moreover, I think there's a chance that the ETF could sustain record inflows and command the greatest liquidity, making it the ultimate pick for Canadian crypto fanatics.

Bitcoin remains a risky speculative bet

I can't say enough great things about CI Global Asset Management's Bitcoin ETF. It's best in breed. That said, I'm not at all a fan of speculating money on Bitcoin, unless it's with disposable income that one would not mind losing.

Today, Bitcoin prices are surging above the US\$56,000 mark once again. With another US\$1.9 trillion worth of stimulus being pumped into the economy, I wouldn't at all be surprised if the wildly volatile crypto makes a run for the US\$100,000 mark over the medium term.

You wouldn't hold gold bars. Why hold Bitcoin in a wallet?

There's appeal to holding actual Bitcoins themselves to play a run past US\$100,000, but like holding gold, you've got to pay careful consideration to security. So, if you wouldn't pile bullion under your mattress, you shouldn't load up on crypto in your wallet, with all the horror stories about folks losing access to their crypto wallets.

The folks at CI, I believe, are the best custodians you could ask for. And the management fee is a low price to pay for the services they provide. Canada's third ETF is the best way to gain crypto exposure. Better than other funds, the miners like HIVE stock and certainly better than the actual cryptocurrency itself.

Stay Foolish, my friends.

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