

Bitcoin ETP

Ticker BITC

ISIN GB00BLD4ZL17

WKN A3GPMN

Investment objective

CoinShares Bitcoin ETP (Ticker: BITC) is a physically backed Exchange Traded Product (ETP).

BITC trades on a regulated exchange, can be bought and sold just like an equity, and provides direct exposure to the price of Bitcoin.

Key Information

Underlying asset	Bitcoin
Management Fee	0.15% p.a.
Bloomberg Code	BITC
Securities Lending	No
Base Currency	USD
Replication Method	Physical
UCITS Eligible	Yes ¹
UCITS Compliant	No
Legal Structure	Debt Security (ETP)
Registrar	Computershare Investor Services (Jersey) Limited
Administrator	IQ EQ (Jersey) Limited
Trustee	The Law Debenture Trust Corp p.l.c.
Auditor	BDO LLP
Issuer	CoinShares Digital Securities Limited
Custodian	Komainu (Jersey) Limited, Zodia Custody Limited, and Zodia Custody (Europe) S.A.

¹UCITS Eligibility varies by jurisdiction. Please contact CoinShares if you would like to discuss.

Why BITC?

- Each BITC Security is 100% physically backed by Bitcoin
- Unlike other providers, we never lend out the Bitcoins backing your securities
- Investors have the option to redeem their securities directly for bitcoins
- Competitive management fee
- Built by CoinShares: experts in bitcoin and other digital assets

Bitcoin Price Performance

PERIOD	RETURN
2019	89.46%
2020	298.55%
2021	67.40%
2022	-65.41%
2023	153.02%
2024	122.50%
2025	-6.40%
2026 (YTD)	-13.17%

Source: XBT/USD, Compass Financial Technologies. The figures shown relate to past performance. Past performance is not a reliable indicator of future results and should not be a sole factor of consideration when selecting a product. Transaction costs, fees and expenses not included.

The product utilizes the Compass Crypto Reference Indices (CCRI) as a benchmark to determine the daily indicative monetary value for the Coin Entitlement

The Year-on-Year performance of the Product is -18.74%, while the performance of the Index stands at -18.55%.

Pricing information

Coin Entitlement (CE) 0.001 BTC at launch

Price Coin Entitlement × Bitcoin price

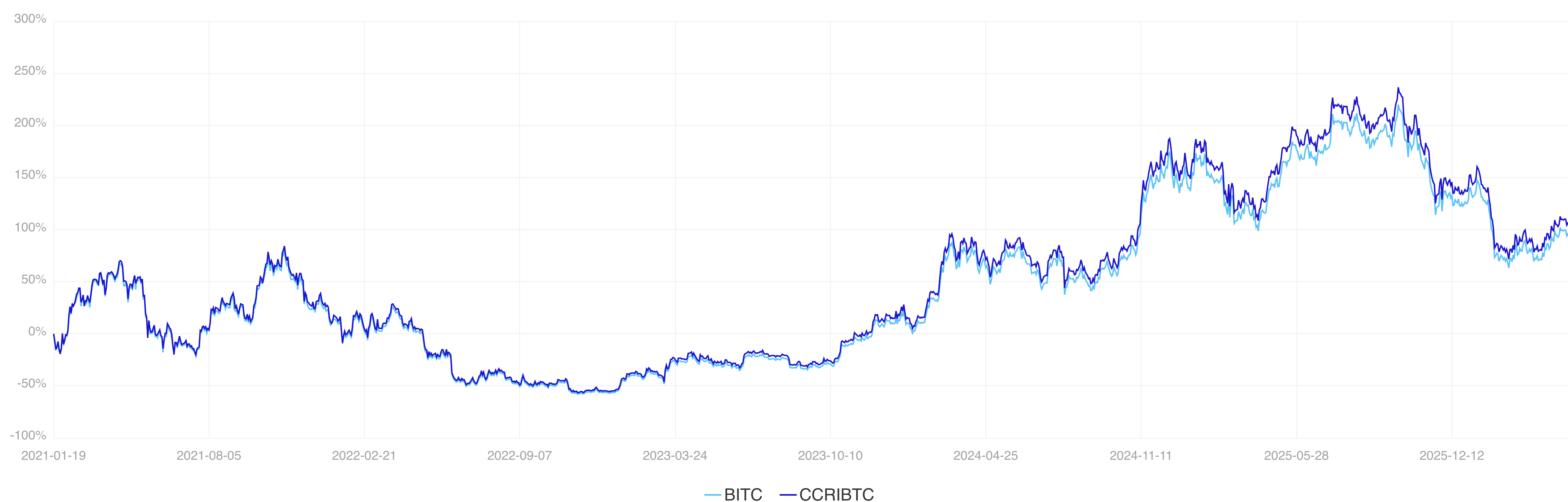
Key Risks

- Investors' capital is at risk and investors may lose part or all of their investment
- BITC Securities are structured as debt securities, not equity
- The bid/offer prices of the BITC Securities on an exchange may differ from the trading price of the bitcoin

BITC trading lines

EXCHANGE	TRADING CURRENCY	BLOOMBERG CODE	SEDOL	LISTING DATE
SIX	USD	BITC SE	BLD4ZL1	19/01/2021
SIX	EUR	BITCEUR SE	BMDGG44	19/01/2021
SIX	GBP	BITCGBP SE	BMDGG22	19/01/2021
SIX	CHF	BITCCHF SE	BMDGG11	19/01/2021
Börse Xetra	EUR	BITC GY	BN6KHT2	07/06/2021
Euronext Paris	EUR	BITC FP	BMYX7C9	07/06/2021
Euronext Amsterdam	EUR	BITC NA	BMYX7B8	07/06/2021
LSE	USD	BITC LN Equity	BTKTC58	14/01/2025
LSE	GBP	BITP LN Equity	BTKTC70	14/01/2025
Euronext Milan	EUR	BITC IM Equity	BNG8YT5	09/02/2026

Product price performance



*Past performance is not indicative of future performance. The ETP NAV is determined at 4.00 pm CET of each business day, and represents the value of one unit. The benchmark index data is procured from the Compass Crypto Reference Index Bitcoin. This data is provided 'as is', solely for your informational purposes. The performance of the benchmark index is based on both historical data and backtest data. The returns do not take the impact of the expenses from the brokerage on the secondary market for buying and selling the Securities, nor do they reflect the deduction of the taxes that may be applicable to the investor.

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