



BTCE

The Bitwise Physical Bitcoin ETP (primary ticker: BTCE) is a physically backed exchange-traded product issued in Germany, designed to provide investors a secure and efficient way to gain exposure to Bitcoin.

Bitwise Physical Bitcoin ETP

Overview

| | |
|---------------------|----------------|
| Ticker | BTCE |
| ISIN | DE000A27Z304 |
| WKN | A27Z30 |
| TER | 2.00% p.a. |
| Asset Class | Digital Assets |
| Underlying Exposure | Bitcoin (BTC) |

Composition



 Bitcoin (BTC) 100%

Advantages of BTCE

Trades like an ETF

Buy and sell like any stock or ETF through your regular broker or bank. No new account needed, just enter the ticker or ISIN on your trading platform.

Advanced ETP Structure

100% fully backed, physical redemption, independent administrator, and full transparency through real-time proof of holdings feature.

Institutional-Grade Custody

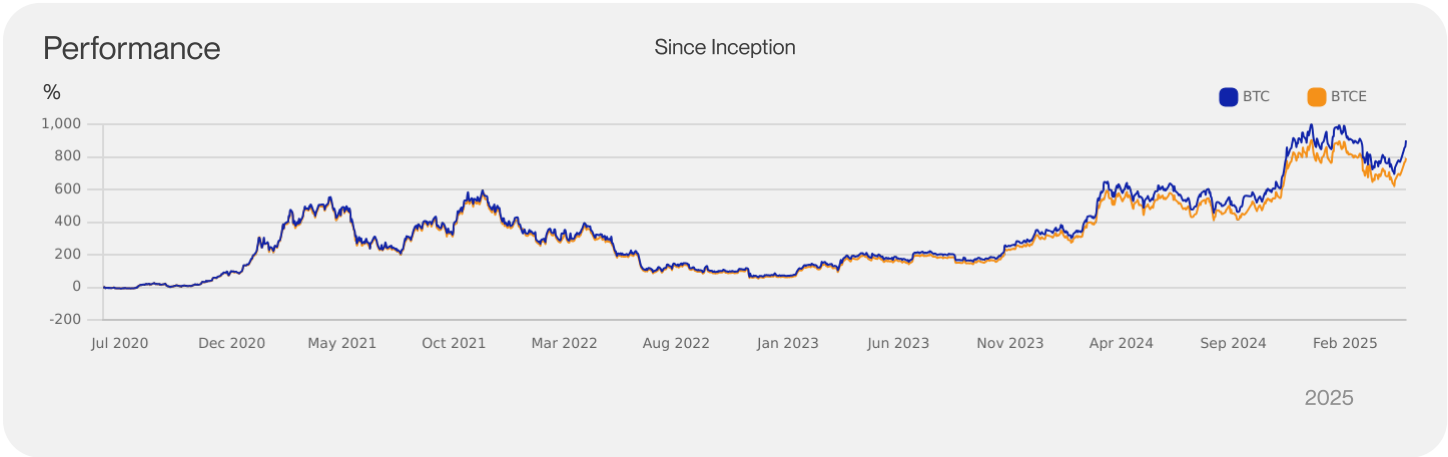
Assets backing the ETP are kept in cold-storage custody and are secured by an independent trustee, thus mitigating issuer default risk.

Tier 1 Regulatory Framework

Issued and domiciled in Germany, tradable on XETRA and many additional platforms, and with German financial authority approved base prospectus.

Risk Warnings

1. Cryptocurrencies and products linked to cryptocurrencies are highly volatile.
2. You can lose some or all of your investment.
3. Risks of investing are numerous and include market, price, currency, liquidity, operational, legal, and regulatory risks.
4. Exchange traded products do not offer a fixed income or match precisely the performance of the underlying cryptocurrency.
5. Investment in cryptocurrencies and products linked to cryptocurrencies are only suitable for experienced investors and you should seek independent advice and check with your broker prior to investing.



NAV

The net asset value (NAV) of an ETC represents the net \$ value per underlying cryptocurrency

Last updated:

| | | | |
|---------------|-------|---------------------|------------------|
| Ticker | BTCE | NAV daily change | +2.46% / +\$2.08 |
| Base currency | USD | NAV YTD change | -1.34% |
| NAV (USD) | 86.60 | NAV since inception | +792.61% |

The ETCs' NAV value is determined at 4.00 pm CET of each business day, and represents the value of one unit; it is calculated by using the relevant spot price of the underlying digital asset. The value is not necessarily the same as the ETCs' intraday trading price. Investors should not expect to buy or sell the ETC at the determined NAV value. Performance quoted represents past performance. Current performance may be lower or higher than average annual returns shown. NAV performance is displayed in base currency (USD), price performance is displayed in trading currency (e.g. EUR). Brokerage or transaction fees will apply. Past performance is no guarantee of future performance, and your invested capital may be at risk.

Custody

Bitwise only partners with leading providers of digital asset custody.

Regulated Certified

Being the first qualified custodian purpose-built for holding digital assets, BitGo Trust Company is an independent trust company regulated by the South Dakota Division of Banking, and SOC 2 Type 1 & 2 certified.

Cold Wallets

All ETC assets are kept in cold wallets. Cold wallets mean that the digital wallets are not connected to the internet. This protects the wallets from hacks, unauthorized access, and other vulnerabilities.

Multi-Signature Security

Digital asset are stored using a multi-signature technology and can only be accessed when sharded keys held by separate entities are unities. This creates additional layers of security to protect investor funds.

Insured

BitGo's \$250 million custody insurance policy protects against third-party hacks, theft or dishonest acts by BitGo employees or executives as well as the loss of keys.

| | | | |
|---------------------------------------|--|------------------------|------------------|
| Holdings | Total holdings in cold-storage custody | | Last updated: |
| Name | Bitcoin | AUM Amount (BTC) | 12,596.671 |
| Symbol | BTC | AUM market value (USD) | 1,204,085,370.00 |
| Shares outstanding | 13,904,772 | % of net assets | 100.00 |
| Cryptocurrency Entitlement (per unit) | 0.00090592 | | |

Product Details

| | |
|-----------------------|--|
| Key Service Providers | |
| Issuer | Bitwise Europe GmbH |
| Custodian | BitGo Trust Company, Zodia Custody (Ireland) Limited |
| Security Trustee | The Law Debenture Trust Corporation p.l.c. |
| Administrator | Apex Corporate & Advisory Services Ltd |
| Registrar | Clearstream Banking AG |

| | |
|-----------------|---------------------------------------|
| Legal & Tax | |
| UCITS Compliant | No |
| UCITS Eligible | Eligible but not compliant with UCITS |
| ISA Eligible | Yes |
| SIPP Eligible | Yes |

| | |
|--|--|
| ETC Structure | |
| Domicile | Germany |
| Primary Listing | Deutsche Börse XETRA |
| Issue Date | 05.06.2020 |
| Inception Date | 08.06.2020 |
| Legal Form | Debt Security, fully asset-backed |
| Product Structure | ETP (Exchange Traded Product) |
| Physical Settlement | Yes (Both Creation & Redemption) |
| Leverage | 1:1 (No leverage) |
| Minimum Investment | 1 unit |
| Expiry Date | Open ended |
| Entry Exit Fees* | None |
| Replication Method | Physically allocated (100% fully backed) |
| * Your broker will charge commissions to trade the ETC like shares | |

Trading information

| Exchange | Ticker | BBG | RIC | SEDOL | ISIN | Valoren | WKN | Currency | Listing Date |
|-------------------------------------|---------|-----|-----------------|---------|----------|---------|--------|----------|--------------|
| Deutsche Börse XETRA | BTCE | GR | BTCE.DE | BMWSLR9 | - | - | A27Z30 | EUR | 18.06.2020 |
| Deutsche Börse XETRA | BTCF | GR | BTCF.DE | BMFCDV6 | - | - | A27Z30 | USD | 26.11.2021 |
| SIX Swiss Exchange | BTCEUSD | SW | BTCEUSD.S | BLB3S55 | 55503260 | - | - | USD | 13.01.2021 |
| SIX Swiss Exchange | BTCECHF | SW | BTCECHF.S | BLB3S77 | 55503260 | - | - | CHF | 13.01.2021 |
| SIX Swiss Exchange | BTCEGBP | SW | BTCEGBP.S | BLB3S66 | 55503260 | - | - | GBP | 13.01.2021 |
| Wiener Börse, Vienna Stock Exchange | BTCE | AV | DE000A27Z304=VI | BN4RH62 | AT | - | A27Z30 | EUR | 18.08.2021 |
| Euronext Amsterdam | BTCE | NA | BTCE.AS | BN0ZB13 | - | - | - | USD | 01.06.2021 |
| Aquis Exchange Amsterdam | BTCED | QE | - | BMWSLR9 | - | - | - | EUR | 07.06.2021 |
| Aquis Exchange UK | BTCED | QX | - | BMWSLR9 | - | - | - | USD | 07.06.2021 |
| Aquis Exchange UK | BTCEGZ | QX | - | BLB3S66 | - | - | - | GBP | 07.06.2021 |
| Aquis Exchange UK | BTCECZ | QX | - | BLB3S77 | - | - | - | EUR | 07.06.2021 |
| Cboe Europe Netherlands | BTCED | I2 | BTCEd.DXE | BNM7CN6 | - | - | A27Z30 | EUR | 28.07.2022 |
| Euronext Paris | BTCE | FP | BTCE.PA | BN0ZB02 | - | - | - | EUR | 01.06.2021 |
| London Stock Exchange | BTCE | - | - | BS6ZTT6 | - | - | - | GBP | 15.04.2025 |
| Factsheet London Stock Exchange | BTCE | - | - | BMF8HY5 | - | - | - | USD | 15.04.2025 |

Disclaimer

PRIOR TO ANY INVESTMENT IN AN ETP ANY POTENTIAL INVESTORS MUST NOTE THAT:

- Any potential investors should seek independent advice and should consider the relevant information provided in the base prospectus and final terms relating to the ETPs, in particular the risk factors set out therein.
- The invested capital is at risk and losses up to the total invested amount possible. The product is subject to inherent counterparty risk associated with the issuer of the ETPs and may suffer losses, including a total loss, if the issuer fails to fulfil its contractual obligations.
- The legal structure of the ETP is that of a debt security. ETPs are traded on stock exchanges, just as other securities. Market prices may differ from the net asset value of the ETP.

The ETP discussed herein is issued by Bitwise Europe GmbH under its Programme for the issuance of Bonds secured by Cryptocurrencies. The relevant base prospectus has been approved by the German Bundesanstalt für Finanzdienstleistungsaufsicht as competent authority under the Prospectus Regulation, whereby such approval should not be construed as an endorsement of the ETP.

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The ETP is not intended to be offered and shall not be offered to any retail investor in the United Kingdom.

This fact sheet does not constitute an offer of securities for sale in the United States and the ETC referred to in this fact sheet may not be offered or sold in the United States absent registration or an exemption from registration.

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