



AVNB

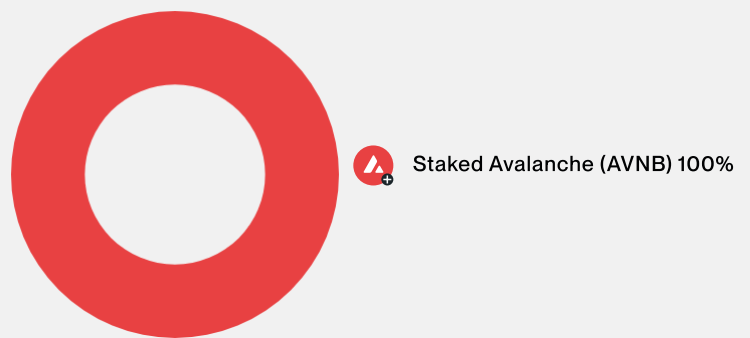
## Bitwise Avalanche Staking ETP

The Bitwise Avalanche Staking ETP seeks to provide investors with exposure to the performance of the AVAX token and to capture additional staking rewards that accrue daily within the ETP. The product is fully backed by AVAX tokens held in professional cold storage custody and is benchmarked against the CF AVAX Staked Return Index, net of fees and expenses.

### Key Information

Primary Ticker	AVNB
ISIN	DE000A4APQX6
WKN	A4APQX
TER	0.85% p.a.
Asset Class	Digital Assets
Underlying Exposure	Avalanche (AVAX)

### Composition



## Why AVNB?

### Transparency

ETP holders receive all realised staking rewards net of a staking service fee that the issuer retains to cover operational costs.

### Real benchmark

The CF AVAX Staked Return Index provides a clear assessment of performance relative to the current AVAX staking rewards market rate.

### Liquidity

Investors in AVNB enjoy daily liquidity on the stock exchange without lock-up periods or the technical challenges of crypto staking.

### Simple and reliable

Buy and sell like any stock or ETF through your regular securities account. No new account or crypto wallet needed.

### 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, with German financial authority approved base prospectus.

## Risk Warnings

Investors should be aware that investing in crypto assets involves significant risks, including but not limited to:

1. Volatility Risk: The price of crypto assets and crypto exchange traded products (ETPs) can fluctuate significantly.
2. Liquidity Risk: Market depth and trading volumes may vary, affecting execution.
3. Custody Risk: Despite institutional-grade custody, digital assets may be vulnerable to cyber threats.
4. Regulatory Risk: Crypto assets and their treatment are subject to evolving regulatory frameworks.
5. Market Risk: Broader market movements can impact the value of the ETP.
6. Lock-up periods: Some assets may not be immediately redeemable.
7. Slashing risk, where misbehavior or validator error may result in partial loss of staked funds.
8. Network or protocol changes that may affect staking rewards or availability.

AVNB NAV

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

Last updated: 30-09-2025 23:00:36

Ticker	AVNB	NAV daily change	-2.95% / \$ -0.44
Base currency	USD	NAV YTD change	—
NAV (USD)	14.59	NAV since inception	-2.95%

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 net 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

Regulated ⚙️

BitGo Europe GmbH is licensed and supervised by BaFin in Germany.

Cold 🏠 Wallets

All ETP assets are held in offline wallets, protected from online threats.

Multi-Signature 🔒 Security

Transactions require multiple approvals with sharded keys.

Insured 🛡️

Up to \$250M insurance against hacks, theft, or key loss.

Holdings

AVNB Total holdings in cold-storage custody

Last updated: 30-09-2025 23:00:36

Asset Name	Avalanche	AUM Amount (AVNB)	AVNB 4,248.81
Asset Symbol	AVNB	AUM market value (USD)	\$ 124,033
Shares outstanding	8,500	% of net assets	100.00
Cryptocurrency Entitlement (per unit)	0.49986029		

Product Details

Key Service Providers		ETC Structure	
Issuer	Bitwise Europe GmbH	Domicile	Germany
Index Provider	CF Benchmarks	Issue Date	18.09.2025
Custodian	BitGo Europe GmbH	Primary Listing Exchange	Deutsche Börse XETRA
Security Trustee	The Law Debenture Trust Corporation p.l.c.	Primary listing Date	01.10.2025
Administrator	Apex Corporate & Advisory Services Ltd	Legal Form	Debt Security
Registrar	Clearstream Banking AG	Product Structure	ETP (Exchange Traded Product)
Paying Agent & Fiscal Agent	Quirin Privatbank AG	Physical Settlement	Yes
Legal & Tax		Leverage	1:1 (No leverage)
Tax treatment Germany	-	Minimum Investment	1 unit
UCITS Compliant	No	Expiry Date	Open ended
UCITS Eligible	Contact us for more information	Entry Exit Fees*	None
ISA Eligible	Yes	Replication Method	Physical (100%)
SIPP Eligible	Yes	* Your broker will charge commissions to trade the ETC like shares	

AVNB Trading Information

Exchange	Ticker BBG	RIC	SEDOL	ISIN	Valoren	WKN	Currency	Listing Date
Deutsche Börse XETRA	AVNB GR	AVNB.DE	BTKTMQ9	DE000A4APQX6	–	A4APQX	EUR	01.10.2025
Deutsche Börse XETRA	AVNC GR	AVNC.DE	BVBLJ34	DE000A4APQX6	-	A4APQX	USD	01.10.2025

## 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.

The information contained in this fact sheet is provided solely for informational and marketing purposes. Such provision of information does not constitute an offer to sell securities, nor is it an advice, a recommendation or a solicitation of an offer to buy securities.

## INVESTORS IN THE U.S., THE UNITED KINGDOM, OR CANADA

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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