



Bitwise Core Bitcoin ETP

The Bitwise Core Bitcoin ETP (primary ticker: BTC1) is a physically backed exchange-traded product designed to provide investors with a secure and cost-effective instrument to gain exposure to Bitcoin. BTC1 is issued in Germany and tracks the CME CF Bitcoin Reference Rate benchmark. The ETP offers easy access, high tradability, transparency, and institutional-grade custody within a robust, fully backed ETP structure.

Overview

Ticker	BTC1
ISIN	DE000A4AER62
WKN	A4AER6
TER	0.20% p.a.
Asset Class	Digital Assets
Underlying Exposure	Bitcoin (BTC)

Composition



 Bitcoin 100%

Advantages of BTC1

Competitive Cost

Cost-efficient total expense ratio (TER) of 0.20% p.a.

Institutional Benchmark

Tracks the institutional-grade Bitcoin price benchmark by CF Benchmarks, ensuring accuracy and reliability in tracking Bitcoin's price movements.

Tier 1 Regulatory Framework

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

Extended Primary Market Liquidity

First of its kind Tri-NAV valuation method, giving institutional investors a longer and deeper primary market liquidity window.

Advanced ETP Structure

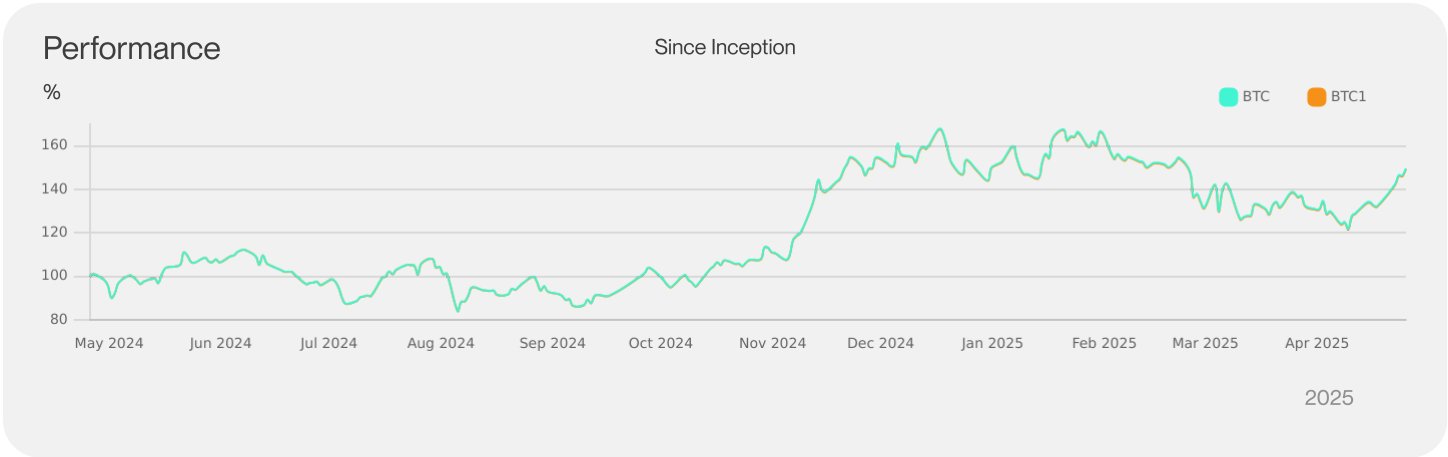
100% fully backed, physical redemption, independent administrator, and full transparency through real-time proof of holdings feature.

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.

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	BTC1	NAV daily change	+0.19% / +\$0.02
Base currency	USD	NAV YTD change	-2.50%
NAV (USD)	9.39	NAV since inception	+47.84%

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.

European Custodian

Zodia is based in London and registered in the UK with the Financial Conduct Authority (FCA), in Ireland with Central Bank of Ireland (CBI) and in Luxembourg with the Commission de Surveillance du Secteur Financier (CSSF).

Cold Storage Custody

Zodia's cold storage custody wallets are fully segregated wallets in line with CASS principles.

Institutional-Grade Security

The wallets have an involency remote trust structure. Each wallet is cryptographically guaranteed for Proof-of-Ownership and Proof-of-Management, ensuring the highest level of security.

Secure & Certified

Zodia custody features a bank-grade compliance & governance framework and is SOC 1 and ISO 27001 certified.

Holdings		Total holdings in cold-storage custody	Last updated:
Name	Bitcoin	AUM Amount (BTC)	350.797
Symbol	BTC	AUM market value (USD)	33,050,432.00
Shares outstanding	3,517,979	% of net assets	100.00
Cryptocurrency Entitlement (per unit)	0.00009972		

Product Details

Key Service Providers		ETC Structure	
Issuer	Bitwise Europe GmbH	Domicile	Germany
Custodian	Zodia Custody (Ireland) Limited	Primary Listing	Deutsche Börse XETRA
Security Trustee	The Law Debenture Trust Corporation p.l.c.	Issue Date	05.04.2024
Administrator	Apex Corporate & Advisory Services Ltd	Inception Date	24.01.2024
Registrar	Clearstream Banking AG	Legal Form	Debt Security, fully asset-backed
Legal & Tax		Product Structure	ETP (Exchange Traded Product)
UCITS Compliant	No	Physical Settlement	Yes (Both Creation & Redemption)
UCITS Eligible	Eligible but not compliant with UCITS	Leverage	1:1 (No leverage)
ISA Eligible	Yes	Minimum Investment	1 unit
SIPP Eligible	Yes	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	BTC1 GR	BTC1.DE	BP9S3Y4	-	-	A4AER6	EUR	25.04.2024
Deutsche Börse XETRA	BTC2 GR	BTC2.DE	BP9S3X3	-	-	A4AER6	USD	25.04.2024
Euronext Paris	BTC1 FP	BTC1.PA	BTXW8D4	-	-	A4AER6	EUR	04.03.2025
Euronext Amsterdam	BTC2 NA	BTC2.AS	BTXW8C3	-	-	A4AER6	USD	04.03.2025
London Stock Exchange	BTC3	-	BS6ZTW9	-	-	-	GBP	15.04.2025
London Stock Exchange	BTC1	-	BS6ZTV8	-	-	-	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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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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