



Bitwise MSCI Digital Assets Select 20 ETP

Investment Objective

The ETP seeks to track the performance, before fees and expenses, of the MSCI Global Digital Assets Select Top 20 Capped Index. The index is managed by MSCI and rebalanced on a quarterly basis.

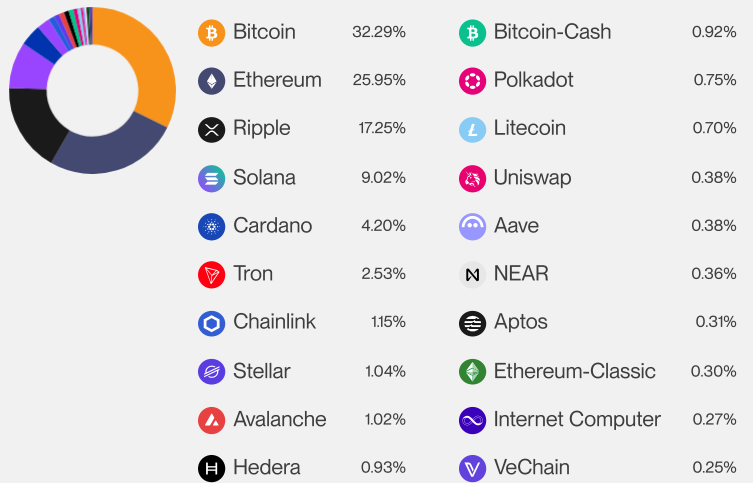
Passive and rules-based investing

The Bitwise MSCI Digital Assets Select 20 ETP is a fully backed exchange traded product that offers investors simple and cost-efficient access to the leading investable digital assets and cryptocurrencies comprising around 90% of the crypto market. The ETP is issued in Germany, with primary listing on Deutsche Börse XETRA.

Overview

| | |
|--------------------|---|
| Ticker | DA20 |
| ISIN | DE000A3G3ZL3 |
| WKN | A3G3ZL |
| TER | 1.49% p.a. |
| Asset Class | Digital Assets |
| Underlying | MSCI Global Digital Assets Select Top 20 Capped Index |
| Replication method | Physically allocated (100% fully backed) |

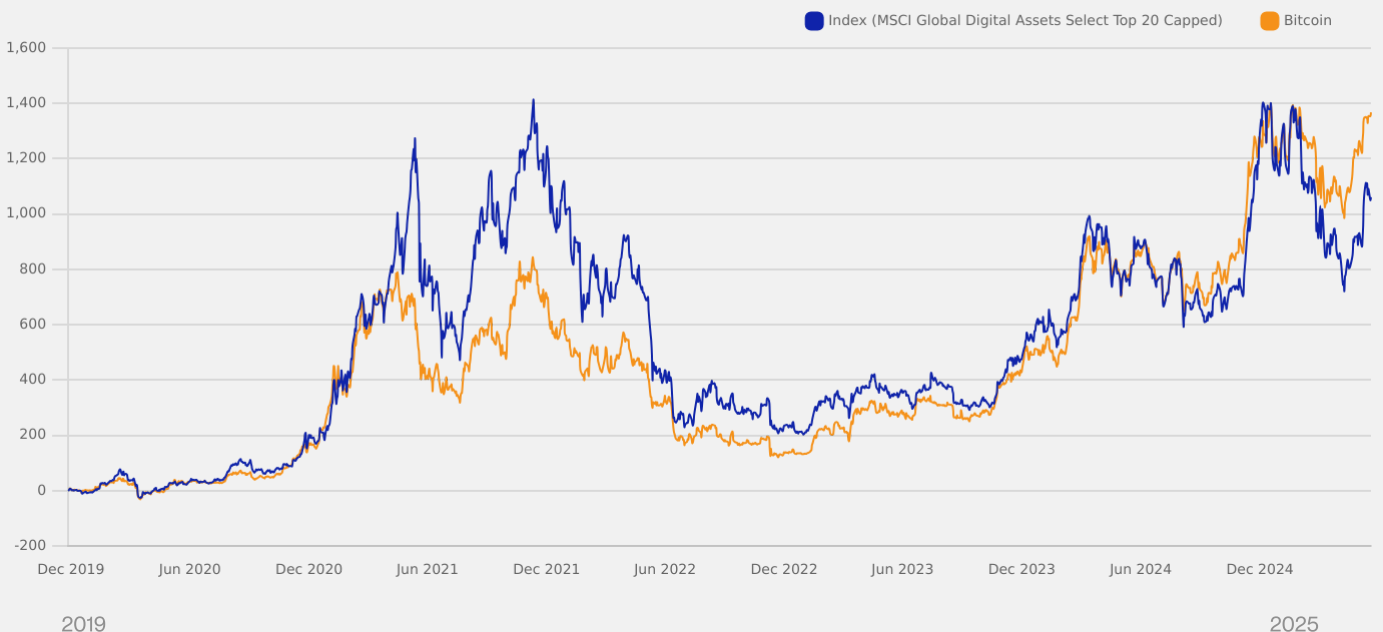
Index Composition



Last updated/weightings as of 20-05-2025 20:05:01

Cumulative Index Performance

USD returns Nov 2019 – Dec 2023



Key Advantages of DA20

Efficient Diversification

DA20 provides passive and diversified broad market exposure to digital assets in one single product, covering approximately 85% of the crypto market.*

Regulated and exchange listed

Issued in Germany under BaFin oversight, this ETP's primary listing is on XETRA, the largest ETF exchange in Europe.

Simple and reliable

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

Enhanced Product Quality

Best-in-class product structuring with capped weighting, quarterly rebalancing, and tier 1 service providers such as MSCI.

Physical ETP Structure

The ETP units are 100% physically backed by cryptocurrency held securely in cold storage.

Institutional-grade Custody

The assets backing the ETP are kept in regulated cold-storage custody and are secured by an independent trustee, thus eliminating issuer default risk.

*Excluding stablecoins such as USDT, USDC, and other.

DA20 Assets under Management

Last updated: 20-05-2025 19:10:27

| | | | |
|--------------------|------------|--|-------|
| Shares outstanding | 113,656.00 | Total ETP net assets market value (US\$ million) | 14.52 |
|--------------------|------------|--|-------|

DA20 NAV

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

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| | | | |
|---------------|--------|----------------------------------|-----------------|
| Ticker | DA20 | NAV daily change | +0.91% / +\$115 |
| Base currency | USD | NAV YTD change | -10.26% |
| NAV (USD) | 127.80 | NAV since inception (13.04.2023) | +129.15% |

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 (eg. 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

Komainu (Jersey) Limited is a regulated and licensed custodian, with offices in Jersey, London, Dublin, Dubai, and Singapore and is regulated initially by the Jersey Financial Services Commission (JFSC).

Cold Wallet Custody

ETP/ETC assets are kept in cold storage wallets also known as offline air-gapped wallets within Komainu's digital vault.

Institutional-Grade Security











Komainu's digital assets custody features multi-layer security technology, eliminating single points of failure and insulating digital assets from cyber-attacks, internal collusion, and human error.

Secure & Certified

Komainu is backed by industry standard certifications and accreditations such as SOC 1 Type I and Type II certified (PwC audited).

Top 10 Holdings

DA20 seeks to track the MSCI Global Digital Assets Select Top 20 Capped Index as closely as possible

| Name | Symbol | Added to index | Reference price (USD) | Weighting |
|--|--------|----------------|-----------------------|-----------|
|  Bitcoin | BTC | 01-03-2023 | 104,704.66 | 32.29% |
|  Ethereum | ETH | 01-03-2023 | 2,477.01 | 25.95% |
|  Ripple | XRP | 01-03-2023 | 2.33 | 17.25% |
|  Solana | SOL | 01-03-2023 | 165.72 | 9.02% |
|  Cardano | ADA | 01-03-2023 | 0.73 | 4.20% |
|  Tron | TRX | 01-03-2023 | 0.27 | 2.53% |
|  Chainlink | LINK | 01-03-2023 | 15.50 | 1.15% |
|  Stellar | XLM | 01-03-2023 | 0.28 | 1.04% |
|  Avalanche | AVAX | 01-03-2023 | 0.42 | 1.02% |
|  Hedera | HBAR | 01-03-2023 | 0.19 | 0.93% |

Last updated/weightings as of 20-05-2025 20:05:01

Holdings are subject to change at quarterly rebalancing. Weightings are subject to daily change due to movements in market capitalisation of the underlying digital assets.

DA20 Trading Information

| Exchange | Ticker BBG | RIC | SEDOL | ISIN | Valoren | WKN | Currency | Listing Date |
|--------------------------------------|------------|---------|------------|------|-----------|--------|----------|--------------|
| Deutsche Börse XETRA | DA20 GR | DA20.DE | BMF9D28 | - | - | A3G3ZL | EUR | 19.04.2023 |
| Deutsche Börse XETRA | DA21 GR | DA21.DE | BMF9D40 | - | - | A3G3ZL | USD | 19.04.2023 |
| BX Swiss | DA20CHF BW | - | BRJN8F9 | - | 126630022 | - | CHF | 04.10.2023 |
| Euronext Paris | DA20 FP | DA20.PA | BRJ4M94 FR | - | - | - | EUR | 11.01.2024 |

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.

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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