

SBTC 21Shares Short Bitcoin ETP

Factsheet as of July 2020

Introduction

The 21Shares Short Bitcoin (SBTC) Exchange Traded Product (ETP) is designed to enable investors to gain a 'short' exposure to the total return investment by tracking the performance of Bitcoin.

Why 21Shares ETP

Inverse Crypto:



Designed to enable investors to profit from falling adverse price movements of Bitcoin.

Daily Rebalancing



In contrast to shorting trading strategies, the inverse ETP resets at the end of each day and performance is not rolled over. It is recommended for shorter holding periods.

Institutional Grade Setup:



Amun works with industry leading lending facilities in the crypto industry, custodians and trading desks to ensure the highest level of professionalism.

Intraday Liquidity:



Investors can trade the inverse ETP and open/close trading positions during trading hours to react quickly to sudden price movements.

Key Facts

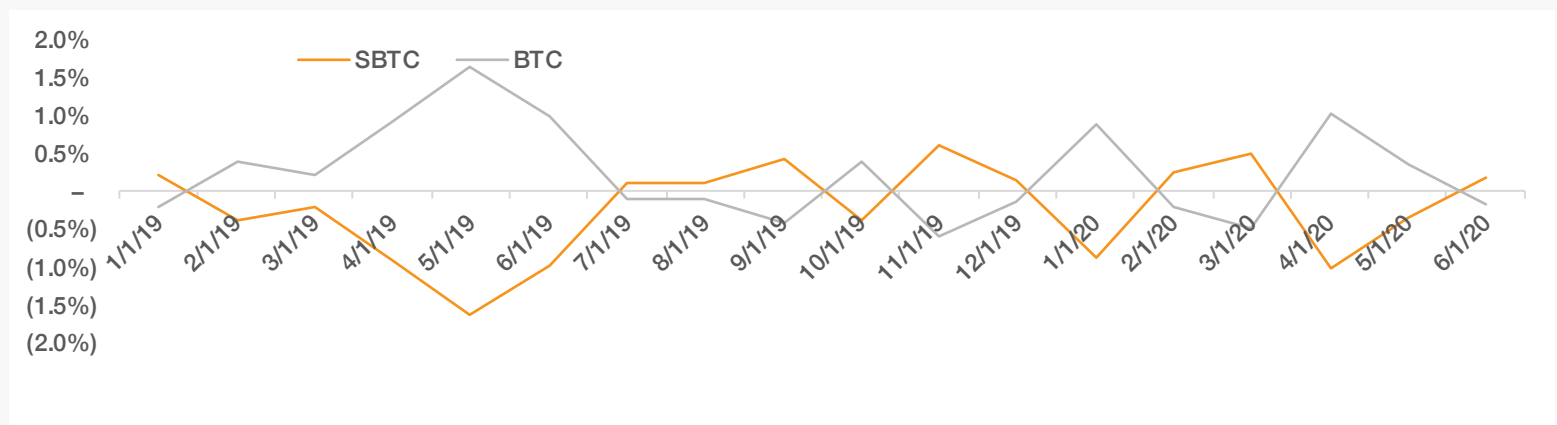
Product Details

Sponsor	21Shares AG
Product Ticker	SBTC
Underlying Index	Short Bitcoin
Investment Objective	Track the investment result of the inverse of Bitcoin
Number of Holdings	1
Fee	2.5% per annum + applicable lending fees
Product ISIN	CH0514065058
Valor	51406505
WKN	A2781V
Exchange	Six Swiss Exchange

Holdings as of 1 July 2020

Short Bitcoin	100.0%
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SBTC vs. Bitcoin Daily Avg. Returns Historical Performance^{1,3}



Return	CY17	CY18	CY19	YTD20
SBTC ²	(1,369%)	74%	74%	(20%)
BTC ²	1,369%	(74%)	(74%)	20%

1. The chart reflects value of a hypothetical \$100 investment at the inception of the ETP with 2.5% per annum fee deducted, as of 30 June 2020.

2. Performance calculated using back - tested data. Bitcoin prices sourced from CoinMarketCap.

3. Returns are for illustration only. Returns do not reflect any transaction costs or expenses. Past performance does not guarantee future results.



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