

Supplement to Base Prospectus

SUPPLEMENT DATED 29 AUGUST 2022
TO THE BASE PROSPECTUS DATED 12 NOVEMBER 2021



21Shares AG

(incorporated in Switzerland)

Exchange Traded Products Programme

This third supplement (the **Supplement**) to the Base Prospectus dated 12 November 2021, as supplemented (the **Base Prospectus**), is prepared in connection with the Exchange Traded Products Programme established by 21Shares AG (the **Issuer** or **21Shares**). Capitalized terms used but not defined herein have the meanings assigned to such terms in the Base Prospectus.

The Base Prospectus was approved by SIX Exchange Regulation AG, in its capacity as a review body pursuant to article 52 of the Swiss Financial Services Act dated 15 June 2018 (the **FinSA**) (SIX Exchange Regulation AG in such capacity, the **Reviewing Body**), as a base prospectus within the meaning of article 45 of the FinSA and the issuance programme has been registered as an issuance program for the listing of exchange traded products (the **ETPs** or the **Products**) on the SIX Swiss Exchange in accordance with the listing rules of the SIX Swiss Exchange.

This Supplement is dated and has been approved by the Reviewing Body pursuant to article 52 FinSA on 29 August 2022.

This Supplement is supplemental to and should be read in conjunction with the Base Prospectus. To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any other statement in or incorporated by reference into the Base Prospectus, as supplemented prior hereto, the statements in this Supplement will prevail.

The Issuer assumes responsibility for the content of this Supplement and declares that the information contained in the Base Prospectus, as supplemented by the Supplement is, to the best of its knowledge, correct and no material facts or circumstances have been omitted therefrom.

GLOBAL REPLACEMENT OF A CUSTODIAN

All references to "Copper Technologies (UK) Limited" on pages iv, 2, 54, 56, 81, 86, 91, 92, 95, 100, 128, 129, 132 and 133 in the Base Prospectus shall be deleted and replaced by references to "Copper Technologies (Switzerland) AG".

AMENDMENTS TO THE "COLLATERAL & SUMMARY OF SECURITY ARRANGEMENTS" SECTION

Under the heading "Bitcoin Suisse AG" on page 94 of the Base Prospectus, the last paragraph shall be deleted and replaced with the following:

Each of Bitcoin Suisse (Liechtenstein) AG, BTCS Technologies ApS, White Alp GmbH and BTCS Slovakia s.ro are wholly owned subsidiaries of Bitcoin Suisse AG. Bitcoin Suisse AG also holds 25% of the shares of VärdeX Suisse AG.

The sub-section "Bitcoin Suisse Vault" on page 94 of the Base Prospectus, shall be deleted in its entirety and replaced by the following:

Bitcoin Suisse provides institutional-grade custody for crypto assets in the time- and penetration-tested Bitcoin Suisse Vault. Clients benefit from a customizable multi-sig signing process to serve the needs of both corporate and financial institutions as well as private investors. Assets in the fully redundant Bitcoin Suisse Vault are held in cold storage on individual blockchain addresses and are easily accessible 24/7 without hardware by client-defined individuals for trading, transfer and other purposes. The fully audited Bitcoin Suisse Vault supports storage of various tokens. Staking operations are supported for several tokens as well. Additional crypto assets are being regularly added to the Bitcoin Suisse Vault. Bitcoin Suisse Vault is a proprietary hyper-secure cold storage concept applying the highest standards of cryptographic, IT and physical security as well as multi-signing processes. It leverages Bitcoin Suisse's longstanding track record of crypto asset experience and the expertise of its technology division comprising software, infrastructure and security specialists focusing on blockchain technology. The Vault solution including key generation ceremonies are regularly audited by independent and reputable third parties and documented in ISAE 3402 reports. The Bitcoin Suisse Vault technology can be deployed with various levels of integration for B2B customers as a "white label" solution.

The sub-section "Copper Technologies (UK) Limited" on page 95 of the Base Prospectus, shall be deleted in its entirety and replaced by the following:

Copper Technologies (Switzerland) AG

The information in this section (Copper Technologies (Switzerland) AG) consists only of information provided to the Issuer by Copper Technologies (Switzerland) AG. Copper Technologies (Switzerland) AG will act as an additional Custodian with respect to Products of the Issuer. The Issuer accepts responsibility for the accurate reproduction of such information. As far as the Issuer is aware and is able to ascertain from information published by Copper Technologies (Switzerland) AG, no facts have been omitted which would render such reproduced information inaccurate or misleading.

Copper Technologies (Switzerland) AG is a Swiss corporation registered in the commercial register of the Canton of Zug, Switzerland, with registration number CHE-477.629.838, incorporated on March 9, 2022, with unlimited duration and having its seat and head office address at Gubelstrasse 24, 6300 Zug, Switzerland.

Copper Technologies (Switzerland) AG is registered with Verein zur Qualitätssicherung von Finanzdienstleistungen (VQF) a Self-Regulatory Organisation (SRO) officially recognised by the Federal Financial Market Supervisory Authority (FINMA), the VQF supervises its members with regard to the combating of money laundering and the prevention of the financing of terrorism.

"Copper" and "Copper.co" are trading names of Copper Technologies (Switzerland) AG. Copper Technologies (Switzerland) AG is 100% subsidiary of Copper Technologies (UK) Limited a limited liability company registered in England with company registration number 11148681, incorporated at Companies House on 15 January 2018, with its registered and head office address at 3rd Floor, 64 North Row, London W1K 7DA, United Kingdom...

Copper Technologies (Switzerland) AG provides custodial, exchange and settlement services for digital assets to institutional and high-net worth clients. Copper Technologies (Switzerland) AG supports the custody of digital assets across cold, hot, warm and proxy wallets.

The safeguarding and custody of digital assets is the core and flagship element of the business of Copper Technologies (Switzerland) AG which it provides through its proprietary and secure digital asset custody infrastructure. Copper Technologies (Switzerland) AG uses its unique multi-party computation technology to securely generate key shards simultaneously but in isolation in a secure environment. Key shards may then be kept on or offline to ensure ultimate security and control of digital assets, with key shards combining to co-sign transactions remotely, removing the risk of private key exposure.

The parent company of Copper Technologies (Switzerland) AG, Copper Technologies (UK) Limited, has ISO 27001 accreditation and is registered with the US Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) as a Money Services Business. Copper Technologies (UK) Limited has an Aon brokered crime insurance policy and has the Cyber Essentials Plus certification, a UK Government-backed scheme to help organisations protect against cyber attacks. Copper Technologies (Switzerland) AG will have the benefit of the insurance policy written to Copper Technologies (UK) Limited.

Any digital assets held in custody in vaults by Copper Technologies (Switzerland) AG for its clients, including the Issuer, are and will remain segregated from both proprietary assets of Copper Technologies (Switzerland) AG and the assets of its other clients.

AMENDMENTS TO THE "GENERAL INFORMATION " SECTION

The sub-section "Copper Technologies (UK) Limited" on page 128 and 129 of the Base Prospectus, shall be deleted in its entirety and replaced by the following:

Copper Technologies (Switzerland) AG

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Copies of this Supplement, as well as of the Base Prospectus, are available, free of charge from 21Shares AG, Dammstrasse 19, 6300 Zug, Switzerland, or via e-mail etp@21shares.com.