



BOLD

21Shares Bytetre BOLD ETP

Factsheet as of 28 June, 2024¹

Investment Objective

100% physically backed, the 21Shares Bytetre BOLD ETP (BOLD) expertly blends gold and Bitcoin (BTC) to deliver an ETP of two store-of-value assets. Updated on a monthly basis, the allocation is determined by the inverse historical volatility of each holding, committing a higher share to the more stable asset. The ETP provides diversification benefits and protection against inflation.

Product Details

Issuer	21Shares AG
Fee	1.49%
ISIN	CH1146882308
UCITS Eligible	Yes ²
AIF Eligible	Yes ³
Sharia Compliant	Yes
Replication Method	Physical
Domicile	Switzerland
Lending Eligible	No
Legal Structure	Debt Security

Base Prospectus

AT, BE, CH, CZ, DE, DK, ES, FI, FR, HR, HU, IE, IT, LI, LU, MT, NL, NO, PL, PT, RO, SE, SK

Key Facts

AUM	\$9,479,195.91
Securities Outstanding	340,000
Nav Per Unit	\$27.88
30 Days Change	-2.89%

Service Providers

Market Maker

Flow Traders, GHCO

Custody

Copper Technologies (Switzerland) AG, JP Morgan

Authorized Participants

Nyenburgh, DRW Holdings, Jane Street, GHCO, Flow Traders, Virtu Financial Ireland Limited, L&S, Bluefin Europe LLP

Collateral Agent

The Law Debenture Trust Corporation PLC

Index Guide

Ticker	BOLD
Provider	Vinter
Rebalancing Frequency	Monthly
Strategy	Rules-based passive index
Data Aggregator	Vinter

¹Updated monthly ²This varies by jurisdiction and the fund manager is recommended to verify this³Under the condition that the AIF units are only marketed to well-informed investors, as [communicated by the CSSF](#).



Benefits



Well-established inflation hedge

Gold is the physical inflation hedge while BTC is the digital inflation hedge. Both can act as a store of value when traditional currency is losing value. An investment in BOLD is a way for investors to gain access to a diversified inflation hedge that may perform well in varying economic conditions.



Risk-adjusted weighting

BOLD's risk-adjusted weighting scheme is rebalanced monthly to provide an optimal blend of underlying assets: gold provides safety in a storm while Bitcoin captures the growth of a digital economy.



100% physically backed

BOLD is 100% physically backed by the underlying assets. The underlying gold is kept in institutional-grade custody by JP Morgan in London. The underlying Bitcoin is kept in cold storage by an institutional-grade custodian offering greater protection than custody options available to individual investors.



Well-designed index

The Vinter Bytetree BOLD1 Inverse Volatility Index ("BOLD1") contains bitcoin and gold, weighted such that an equal amount of risk is invested into both assets. The more volatile bitcoin is (relative to gold) the lower the target weight in bitcoin. Periodic rebalancing brings the current weight to the target weights.



Carbon Neutral

Since 2018, 21Shares has been fully carbon-neutral. Our commitment involves offsetting our carbon footprint through green initiatives, like cleaner power generation, reforestation efforts, and coral reef protection, all geared towards safeguarding the planet for future generations.

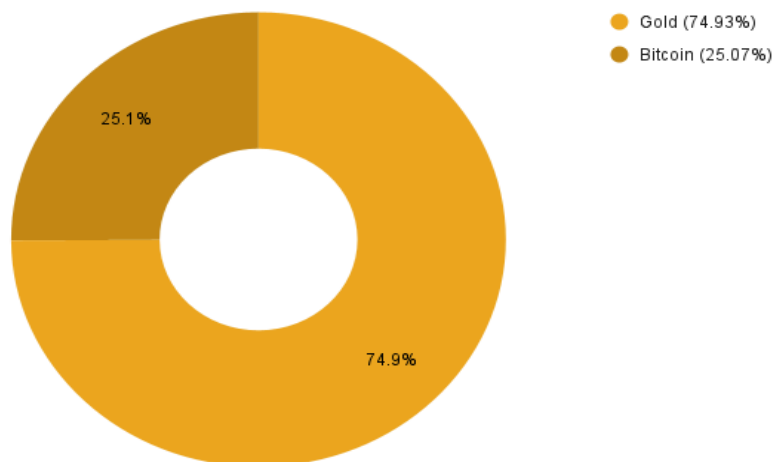
Historical Performance since Inception



Cumulative Performance

30 Days	-2.89%
3 Months	+0.74%
YTD	+22.78%
1 Year	+40.45%
3 Years	+38.48%
Since inception	+38.48%

Asset Allocation



Trading Information

Bloomberg	RIC	SEDOL	WKN	Valor
BOLD SW	BOLD.S	BLDB7W7	A3GYXW	114688230

Exchanges, Local Ticker and Currency

Exchange	Local Ticker	Currency
SIX Swiss Exchange	BOLD SE	CHF
SIX Swiss Exchange	BOLDGBP SE	GBP
SIX Swiss Exchange	BOLDUSD SE	USD
Deutsche Boerse Xetra	BOLD GY	EUR
Euronext Amsterdam	BOLD NA	USD
Euronext Paris	BOLD FP	EUR

Fundamentals

- Dynamic allocation between two store of value assets; Gold & Bitcoin, serving as a hedge against inflation.
- A portfolio diversification vehicle combining Bitcoin & Gold into the same basket to leveraging their low correlation for increasing portfolio resilience during times of market turbulence.
- Automated rebalancing to yield the benefits of both asset classes, driven by a dynamic allocation focused on stability (asset with lower volatility gets a higher allocation).

Risk Factors

- BTC changing its monetary policy could severely alter Bitcoin's stance as a store-of-value asset, leading to resurgent volatility and deeming it less effective as a SOV.
- Disabling ordinals and inscriptions on the Bitcoin blockchain would reduce the revenue for miners, which might threaten the network's security status in the long term.
- Bitcoin's higher volatility would allocate less towards the asset and more towards gold.

About Us

Crypto Made Easy

21Shares offers the world's largest suite of cryptocurrency exchange-traded products (ETPs) with the mission to enhance accessibility to crypto investing. The company pioneered the world's first physically backed ETP in 2018 and consistently expands its offerings with cutting-edge products backed by comprehensive research. Catering to both institutional and retail investors, 21Shares combines traditional finance (TradFi) and decentralized finance (DeFi) expertise. Based in Zurich and New York, the team consists of skilled entrepreneurs, engineers, researchers, and financial experts committed to transforming cryptocurrency investment.

Contact Us

21shares.com

Sales: sales@21shares.com | Capital Markets: capital.markets@21shares.com | Research: research@21shares.com

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