

The OG cryptocurrency

BITCOIN



21shares Bitcoin Price Target

\$138,500

By the end of 2025 (Range \$112,000 - \$180,000)

For too long, many savers have been unaware that their wealth has been slowly eroded by inflation, causing their financial goals to drift further away. We believe Bitcoin to be a unique asset for wealth preservation, and one that is now available to everyone with a brokerage account.

Unveiled in 2008 by Satoshi Nakamoto, Bitcoin was a ground-breaking innovation that changed the world forever. It was the first decentralised digital currency and has become widely recognised as a legitimate asset by governments, companies, and investors.

The reason for this is that Bitcoin has many of the same characteristics as gold: a scarce supply, divisibility, portability, interchangeability with any other unit, global acceptance, and is not under the control of a single government, corporation, or authority.

What makes Bitcoin so interesting is that it betters gold in many of these characteristics. At 21shares, we believe Bitcoin presents a once-in-a-generation investment opportunity.

INVESTMENT CASE

Inflation hedge due to finite supply

Bitcoin is hard-coded with a finite supply of 21 million, of which 19.8 million have already been mined - the remaining supply is just 1.3 million Bitcoins (6%). This scarcity helps ensure Bitcoin should be an effective long-term inflation and currency devaluation hedge, in our view. While gold's supply is also scarce, it is not finite, with future supply varying depending on mining activity and new discoveries.

Accelerating and broadening adoption

Bitcoin is increasingly being adopted as a strategic reserve asset by both corporations and governments. With corporations now holding more than 4% of Bitcoin's total supply¹ and countries like the US beginning to explore it for national reserves, institutional demand is growing nearly three times faster than new Bitcoin is being mined². The rise of crypto ETFs and ETPs is accelerating Bitcoin's adoption by making it more accessible to both retail and institutional investors.

Decentralized and efficient network

Like gold, Bitcoin is not controlled by a single government or central authority. Its price cannot be manipulated for domestic or geopolitical gain, helping ensure that it maintains its value if fiat currencies devalue as governments or central banks grapple with their unsustainable levels of debt. Unlike gold, Bitcoin is easier to store and is highly portable, making it far more efficient to send across borders.

THERE WILL NEVER BE ENOUGH BITCOIN FOR EVERYONE

21 million

FINITE SUPPLY OF BITCOIN
No more can ever be created.

~3.7 million

NUMBER OF BITCOIN THAT HAVE BEEN LOST
Forgotten keys, lost wallets.
These coins are unrecoverable.

~13 million

NUMBER OF BITCOIN HELD BY INDIVIDUALS
In the hands of individuals.

60 million

NUMBER OF MILLIONAIRES IN THE WORLD
There is only enough Bitcoin for them to own 1/6 of a coin each!

DESCRIPTION

The 21shares Bitcoin ETPs (ticker "CBTC" and "ABTC") offer investors a liquid way to integrate Bitcoin into their portfolios through their banks or brokers, allowing them exposure to the largest cryptocurrency by market capitalisation. The 21shares Bitcoin ETP (ABTC) was the first physically-backed Bitcoin product to be launched, while the 21shares Bitcoin Core ETP (CBTC) serves as a more affordable option.

21shares Bitcoin Core ETP

NAME	21shares Bitcoin Core ETP
TICKER	CBTC
ISIN	CH1199067674
EXCHANGES	
SIX Swiss Exchange, Deutsche Boerse Xetra, Euronext Amsterdam, Euronext Paris, London Stock Exchange, NASDAQ OMX	
CURRENCIES	CHF, JPY, USD, SGD, EUR, GBP, SEK
INCEPTION DATE	June 29, 2022
ISSUER	21shares AG
FEE	0.10%

21shares Bitcoin ETP

NAME	21shares Bitcoin ETP
TICKER	ABTC
ISIN	
CH0454664001	
EXCHANGES	
SIX Swiss Exchange, Boerse Duesseldorf, Boerse Stuttgart, BX Swiss, Deutsche Boerse Xetra, Euronext Amsterdam, Euronext Paris, Gettex, London Stock Exchange, Nasdaq Dubai, NASDAQ OMX, Wiener Boerse	
CURRENCIES	CHF, EUR, GBP, JPY, USD, SEK
INCEPTION DATE	February 26, 2019
ISSUER	21shares AG
FEE	1.49%

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