The OG cryptocurrency

BITCOIN B

For years, savers have seen their wealth eroded by inflation and currency debasement. Bitcoin is increasingly used for wealth preservation thanks to gold-like traits and accessibility through brokerage accounts.

Bitcoin was a ground-breaking innovation that changed the world forever. In 2009, it was the first decentralised digital currency and has become widely recognised as a legitimate asset by governments, companies, and investors.

With scarce supply, portability, and global acceptance, Bitcoin is often called "digital gold." In some ways, Bitcoin even outperforms gold - it's easier to store, transfer, and verify. Investors in Bitcoin do need to be aware that Bitcoin is more volatile than gold and that it is still a fledgling asset with a far shorter history than gold. Gold, by contrast, has centuries of stability, established regulation, and broad trust as a store of value.

Nevertheless, Bitcoin's prospects as an emerging store of value make us, at 21shares, believe it presents a novel 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 - only 1.3 million Bitcoins (6%) remain. This scarcity could make Bitcoin an effective long-term hedge against inflation and currency devaluation, though its performance depends on investor behaviour and broader macroeconomic conditions. While gold's supply is also scarce, its maximum supply remains unknown, 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 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.

Decentralised 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, thus it may help maintaining 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. However, Bitcoin's market is still developing, and it operates in a largely unregulated environment. Gold, by contrast, has centuries of stability, established regulation, and broad trust as a store of value.

Investing in Bitcoin is not without risk

The main risk is price volatility due to Bitcoin being a relatively young asset class, which can lead to rapid loss of capital. A further risk is regulatory uncertainty, as changing government policies could impact Bitcoin's value. Finally, Bitcoin may face competition from newer technologies, which could limit its utility as a global currency. Users could still lose all of the money that they invest, and are not eligible for Financial Services Compensation Scheme) or Financial Ombudsman Service protection.

THERE WILL NEVER BE ENOUGH FOR EVERYONE TO OWN A WHOLE BITCOIN

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 ¼ 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	СВТС
ISIN	CH1199067674
	sche Boerse Xetra, Euronext Amsterdam, ock Exchange, NASDAQ OMX 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	
Deutsche Boerse Xetra, Eurone	nesseldorf, Boerse Stuttgart, BX Swiss, ext Amsterdam, Euronext Paris, Gettex, aq 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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This document constitutes advertisement within the meaning of the Prospectus Regulation (EU) 2017/1129 and the Swiss Financial Services Act (the "FinSA") and not a prospectus. The 2025 Base Prospectus of 21Shares AG has been deposited pursuant to article 54(2) FinSA with BX Swiss AG in its function as Swiss prospectus review body within the meaning of article 52 FinSA. The 2025 Base Prospectus and the key information document for any products may be obtained at 21Shares AG's website (https://21shares.com/ir/prospectus or https://21shares.com/ir/kids).

Approved by Archax 01/12/2025

CoinGecko. (2025), Bitcoin treasury holdings: BTC holdings of public companies & governments. CoinGecko. Retrieved October 29, 2025, from https://www.coingecko.com/en/public-companies-bitcoin
Oramas, J. (2025, September 25), Saylor says corporate & ETF demand will push Bitcoin higher by year-end. Crypto News Australia. Retrieved December 1, 2025, from https://cryptonews.com.au/news/saylor-says-corporate-etf-demand-will-push-bitcoin-higher-by-year-end-130989/