



# EBTC

## Global X 21Shares Bitcoin ETF



### Invest in Bitcoin, the best performing asset in the past decade<sup>1</sup>.

#### Digital Assets

#### FUND DETAILS

Exchange Code	EBTC
Bloomberg Code	EBTC AU EQUITY
IRESS Code	EBTC.CXA
Benchmark	Bitcoin Spot Price
Mgt. Fee and Costs (% p.a.)*	0.45
Rebalance Frequency	None
Distribution Frequency	None
W-8 BEN Form Required	No

\* Calculated on the Net Asset Value (NAV) of the Fund. All fees and costs are inclusive of GST. Refer to the PDS for a complete list of fees and costs.

#### INTRODUCING EBTC

EBTC tracks the performance of the price of Bitcoin in Australian dollars before fees and expenses. It provides holders exposure to Bitcoins held in cold storage by Coinbase, the world's largest custodian of cryptocurrency. It gives investors a way to trade Bitcoin in a tightly regulated environment without the need to have their own Bitcoin wallets.

#### DID YOU KNOW?

- Bitcoin supply is capped at 21 million, and as of June 2023 more than 19 million Bitcoins are in circulation, which is ~91% of the total supply<sup>1</sup>.
- The last Bitcoin is estimated to be mined in 2140.

#### WHAT IS BITCOIN?

Bitcoin allows people to transfer digital money between each other without needing a financial middleman like a bank. It can be thought of as an online currency that has no government behind it. While there are many other such online or crypto currencies these days, Bitcoin was the first and as of January 2024 remains the largest. Bitcoin is based on two technologies: blockchain and proof of work mining.

Blockchain can be thought of like a distributed spreadsheet that no-one can deceive. Blockchains get their name from the fact that they hold a long list of records, called "blocks", that link to each other as in a chain. Adding new data – or a block – to the blockchain requires proof of work mining, which is done by "Bitcoin miners". These miners compete, crunching through vast amounts of numbers, in an effort to find a unique verification code. Once found, this code allows a new block to be added to the blockchain. Miners are rewarded with freshly-minted Bitcoins.

#### UNDERSTANDING CRYPTOCURRENCY

- **Cryptocurrency:** are like online tokens. They are based on different kinds of blockchain technology, each of which have different uses. Bitcoin is one cryptocurrency, but there are many others.
- **Blockchain:** is an online data structure. Its name is derived from the fact that they hold a list of records, called "blocks", that link to each other in a "chain". Adding new data (blocks) to the blockchain requires proof of work mining, making deception difficult.
- **Proof of Work Mining:** is how new blocks are added to a blockchain. It requires using lots of computers to solve mathematical challenges that are embedded in a block's hash. The Bitcoin network then verifies or rejects the answer to the mathematical problem.
- **Hash:** is similar to a fingerprint and is the unique identifier for every block on a blockchain. Blocks chain together by containing pieces of the hash of the previous block.
- **Cold Storage:** is where the private keys used to access and transact in Bitcoin are stored offline entirely without internet access. It is often thought to be more secure than a Bitcoin wallet as there is no access route for hackers.

#### KEY FEATURES



##### Bitcoin Exposure

EBTC provides holders an interest in Bitcoin held in cold storage by Coinbase, the world's largest custodian of cryptocurrencies.



##### Regulated Environment

Allows investors a way to trade Bitcoin in a tightly regulated environment on stock exchanges.



##### ETF Efficiency

EBTC delivers efficient access to Bitcoin in a single trade without the worry of losing the private key to your wallet.

## HOW EBTC WORKS

- EBTC is 100% fully backed by actual Bitcoins.
- Bitcoins are held in cold storage by Coinbase, the leading cryptocurrency exchange and custodian, preventing hackers accessing them.
- Creation and redemption of new Bitcoin ETFs is managed by 21Shares, one of the world's largest crypto ETP providers.
- Investors in EBTC can redeem their units for the underlying Bitcoins, which are held on trust for them.

## HOW TO USE EBTC IN A PORTFOLIO

- Achieve diversification by investing in a new asset class.
- As a satellite or alpha tilt, given its potentially higher risk-return profile than equities.
- As a hedge against currency debasement and inflation, given it is not a fiat currency.

For more information on the Global X 21Shares Bitcoin ETF (Exchange Code: EBTC), please speak to Global X ETFs.

## Client Services

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[1] (Bybit, 2023) <https://learn.bybit.com/crypto/21-million-bitcoin-limit-mined/>

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