

DDA Physical Bitcoin ETP



DEUTSCHE
DIGITAL ASSETS

Investment Objective

DDA Physical Bitcoin ETP is an exchange traded product (ETP) that tracks the price of Bitcoin (BTC). The ETP is 100% physically backed by BTC and trades on major European exchanges. Each Note gives the holder a claim on a predefined amount of BTC.

Key Details of DDA Physical Bitcoin ETP

- Physically backed by Bitcoin stored in cold storage
- Listed and traded on Xetra, SIX and Euronext
- Compliant and trusted crypto custodians with 3rd party insurance
- No lending – Bitcoin held in custody are not lent out
- Attractive management fee of 0.95% p.a.

Pricing Information

- CE Entitlement (CE Factor): Each Note is backed by 0.0001 Bitcoin at launch
- Price: CE Entitlement (CE Factor) x Bitcoin price

Key Risks

Investors' capital is at risk and investors may not get back their initial investment. The ETP is structured as a fully collateralized debt security. The Notes traded on exchanges are bought/-sold at market prices which may be different to the net asset value of the ETP or Bitcoin.

About the Issuer and DDA

DDA ETP GmbH is a wholly owned subsidiary of DDA Europe GmbH and the issuer of a physically backed Bitcoin Exchange Traded Product ("ETP") (ISIN: DE000A3GK2N1; Ticker: XBTI). DDA Europe GmbH is the holding company of a series of subsidiaries that manage and issue crypto asset investment products. Collectively, DDA Europe GmbH and its subsidiaries are branded as "DDA".

DDA is the bridge to passive and actively managed exposure to crypto. DDA, via its subsidiaries, offers crypto asset ETP's and alpha-seeking strategies for investors in a familiar and regulated manner.

| | |
|----------------------------|--|
| Underlying | Bitcoin |
| ISIN | DE000A3GK2N1 |
| Total Expense Ratio | 0.95% |
| Base Currency | USD |
| Replication Model | Physically backed by Bitcoin |
| Securities Lending | No |
| Physical Delivery | Individual investors only^{*, **} |
| Launch Date | 15.04.2021 |
| Domicile | Germany |
| UCITS compliant | No |
| UCITS eligible | Yes^{***} |

| | |
|--------------------------------|---|
| Product Structure | ETP - Physically Backed by Bitcoin |
| Legal Form | Debt Security |
| Issuer | DDA ETP GmbH |
| Administrator | State Street Bank International GmbH |
| Security Trustee | Griffin Trust AG |
| Custodian | Coinbase Germany GmbH |
| Assets under Management | 20.15 M USD / 215.02 BTC |
| Notes Outstanding | 2,236,000 |
| Registered for Sale | DE, AT, IT, FR, IE, ES, NO, NL, FI, LU, DK, EE, MT, PL, SI, SK, GR, CY, BE, SE, CZ, PT, LI, CH |

^{*} refer to physical delivery application. If a holder is unable to receive BTC due to legal or regulatory reasons (such as undertakings for collective investment in transferable securities (UCITS)), the notes will not be redeemed by delivery of BTC.

^{**} income taxation for german investors: the notes should not qualify as other capital claims within the meaning of section 20 para. 1 no. 7 german income tax act (Einkommensteuergesetz, "EStG") and the sale and redemption of the notes should, therefore, not lead to taxable investment income pursuant to section 20 EStG being subject to the flat tax regime (abgeltungsteuer) (25% plus 5.5% solidarity surcharge and church taxes as the case may be) irrespective of any holding period. rather the provisions on private sales transactions (also known as "short-term capital gains") pursuant to sections 22 no. 2, 23 para. 1 sentence 1 no. 2 sentence 1 EStG should apply which means that the acquisition and sale of notes by a private investor should only be taxable in germany if the period between acquisition and sale does not exceed one year (for the calculation of the one year period, the conclusion of the purchase and sale transaction under the law of obligations is decisive in each case). If a private investor sells his notes more than one year after he has acquired them, such sale should not be subject to tax. moreover, the redemption of the notes should not constitute a sale under the private sales transaction rules.

^{***} please verify with your investment advisor as this may differ from jurisdiction to jurisdiction.

The ETP discussed herein is issued by DDA ETP GmbH, a limited liability company incorporated under the laws of the Federal Republic of Germany. The prospectus for the physically backed Bitcoin ETP is available at <https://deutschedigitalassets.com/bitcoin-etp/>. The approval of this Prospectus should not be construed as an endorsement of the securities offered or admitted to trading on a Regulated Market. This content is neither an offer nor a solicitation of an offer to purchase securities. The information in this document does not constitute investment advice or investment recommendation. The greatest possible care has been taken in the preparation of this document, but errors and omissions remain reserved. The statements made are based on evaluations, economic data, own assessments and forward looking statements at the time of preparation of the document are subject to change. This document may not be reproduced in whole or in part, distributed to other persons or published without consent of DDA ETP GmbH. Persons who come into possession of this document must inform themselves of and comply with all applicable laws and regulations. ETPs involve risks including among others, general market risks relating to underlying adverse price movements and currency, liquidity, operational, legal and regulatory risks.





DDA Physical Bitcoin ETP

Stock Exchange Listing Details

| Exchange | Trading Currency | ISIN | WKN | Bloomberg | SEDOL | RIC | Listing Date |
|----------------------|------------------|--------------|---------|------------|---------|-----------|--------------|
| Deutsche Börse Xetra | EUR | DE000A3GK2N1 | A3GK2N1 | XBTI GY | BKY5G79 | XBTI.DE | 12-05-2021 |
| SIX Swiss Exchange | USD | DE000A3GK2N1 | A3GK2N1 | XBTIUSD SW | BNVVJ94 | XBTI.S | 28-05-2021 |
| SIX Swiss Exchange | CHF | DE000A3GK2N1 | A3GK2N1 | XBTICHF SW | BNVVJB6 | XBTICHF.S | 28-05-2021 |
| Euronext Amsterdam | EUR | DE000A3GK2N1 | A3GK2N1 | XBTI NA | BN0T5M4 | XBTI.AS | 01-07-2021 |
| Euronext Paris | EUR | DE000A3GK2N1 | A3GK2N1 | XBTI FP | BN0T5P7 | XBTI.PA | 01-07-2021 |

Material Risks related to Crypto Markets

Crypto markets are extremely volatile and subject to additional investment risks relative to traditional investments including - but not limited to - inherent technological risks in the blockchain, severe and sudden volatility and market manipulation. DDA Physical Bitcoin ETP performance may over- or underperform the overall crypto asset market.

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