

Krypto Lunch Präsentation

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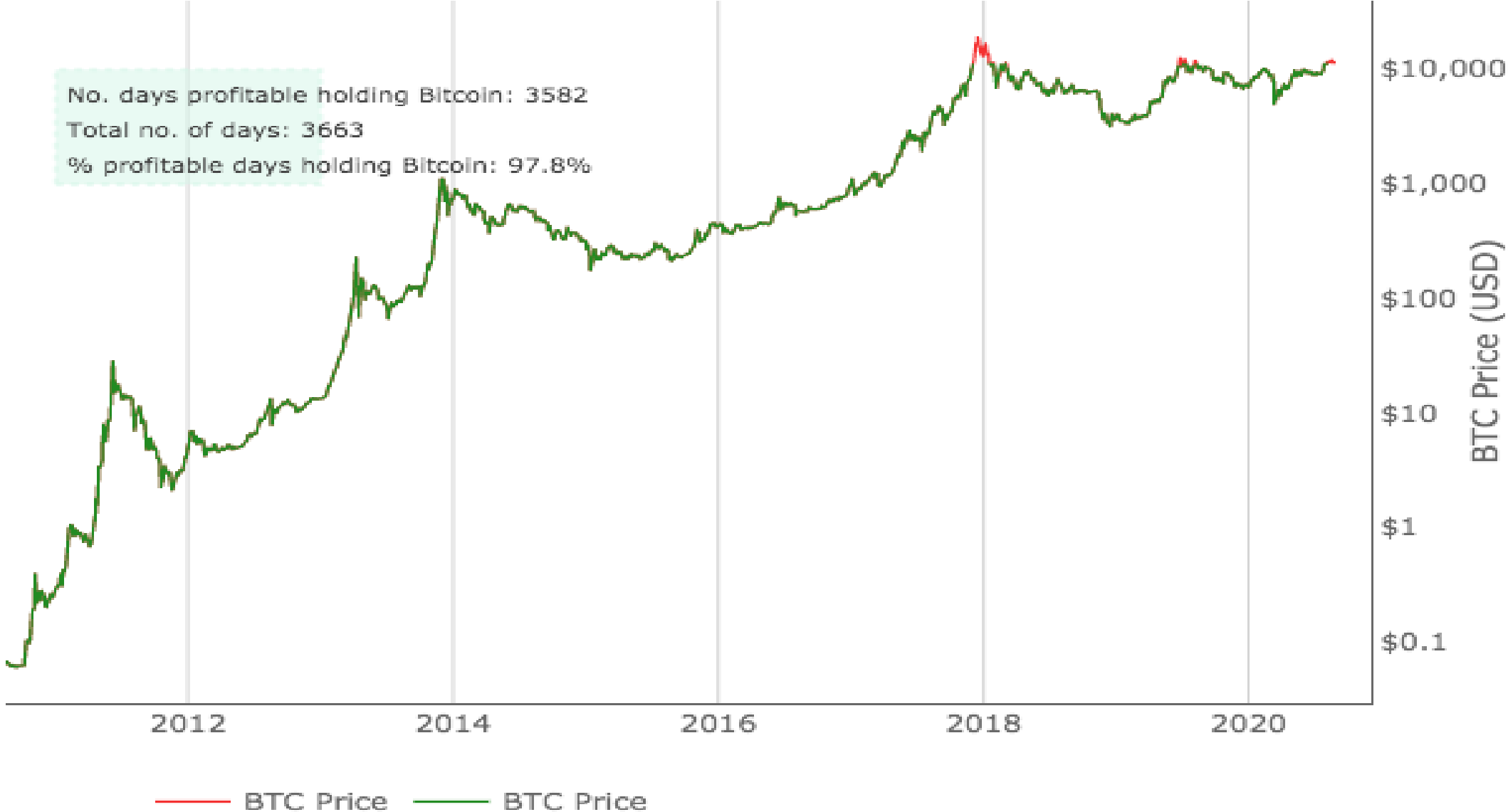
Gold is good. Bitcoin is better.

basic characteristics

	<u>Bitcoin</u>	<u>Gold</u>
Scarce	Fixed	Scarce
Divisibility	0.00000001 BTC	Troy ounce
Verifiability	Prohibitively expensive	Very possible
Transferability	Can be sent anywhere, anytime	1 bar = 11 kg

If you invested in Bitcoin on any given day in the last 9 years, how well would you have performed?

as of August 2020



Who Invests in Bitcoin?

Charles Schwab Retail Brokerage Top Equity Holdings by Generation (as of December 2019)

Position	Millennials	Gen X	Baby Boomers
1	Amazon (7.87%)	Apple (10.52%)	Apple (9.19%)
2	Apple (6.18%)	Amazon (7.16%)	Amazon (5.32%)
3	Tesla (3.22%)	Berkshire Hathaway (2.37%)	Berkshire Hathaway (2.75%)
4	Facebook (3.03%)	Facebook (2.26%)	Microsoft (2.69%)
5	Bitcoin (1.84%)	Microsoft (2.16%)	Facebook (1.43%)
6	Berkshire Hathaway (1.73%)	Tesla (1.45%)	VISA (1.25%)
7	Walt Disney (1.58%)	Alphabet (1.30%)	Alphabet (1.23%)
8	Netflix (1.58%)	Netflix (1.29%)	AT&T (1.17%)
9	Microsoft (1.53%)	Alibaba (1.23%)	Boeing (1.08%)
10	Alibaba (1.39%)	VISA (1.23%)	Alibaba (0.98%)

Source: <https://www.businesswire.com/news/home/20191204005172/en/Schwab-Report-Self-Directed-401-Balances-Hold-Steady>

Comparison of Different Crypto Product Structures

What Structure Fits Your Clients' Needs












	21SHARES ETPs	ETFs	ETNs	Certificates	Crypto Hedge Fund
Listed on regulated market	Yes	Yes	No	No	No
Listed on MTF	Yes	some	Yes	Some	No
Credit risk of issuer	Yes, but reduced due to 100% collateralization of the SPV	Yes, limited to UCITS with issuers risk of 10%	Yes - 100% due to assets on balance sheet of issuer	Yes, 100% due to assets on balance sheet of issuer	Yes, 100%
Overcollateralization	Sometimes	Sometimes with Swaps	Potentially, but it is not transparent	No	At the issuer's discretion
Independence from swap CP	Yes	Some, depending on synthetic or physical replication	No	No	No
Independent and regulated custodian	Yes	Yes	No		
Transparency through prospectus	Yes	Yes	Mostly	No	No
Independent Administrator and Trustees	Yes	Yes	If advertised	No	Yes
Creation/redemption mechanism	Yes	Yes	Many do not	No	No
Open-ended	Yes	Yes	Depends on the structure	No	No

Clever Krypto- Assets in ein Multi Asset Portfolio integrieren

Warum?

- **1) Store of Value - sicherer Hafen**
- **2) Unkorrelierte Returns – Diversifikation**
- **3) Rendite**

Übersicht ETPs von 21Shares

Single Trackers	 ABCH USD EUR CHF 21Shares Bitcoin Cash ETP CH0475552201	 ABTC USD EUR CHF GBP 21Shares Bitcoin ETP CH0454664001	 AXRP USD EUR CHF 21Shares Ripple XRP ETP CH0454664043
	 ABNB USD CHF 21Shares Binance BNB ETP CH0496454155	 AETH USD EUR CHF GBP 21Shares Ethereum ETP CH0454664027	 AXTZ USD CHF 21Shares Tezos ETP CH0491507486
Indexes	 ABBA EUR CHF 21Shares Bitcoin Suisse Index ETP CH0496484640	 KEYS USD EUR 21Shares Bitwise Select 10 ETP CH0475986318	
	 HODL USD EUR GBP 21Shares Crypto Basket Index ETP CH0445689208	 MOON USD Sygnum Platform Winners Index ETP CH0508793459	
Shorts	 SBTC USD EUR 21Shares Short Bitcoin ETP CH0514065058		

Mit 21Shares Krypto ETPs so einfach wie in eine Aktie investieren

21Shares AG

In-Kind Creation & Redemption

Insulates the product collateralization from volatility

Continuous Creations

Lower liquidity risk reduces tracking error between value of collateral and on-exchange pricing

Third Party Calculation

Increases pricing transparency

T+1 Settlement

Investors

→ Purchase on Exchange or Directly from Authorised Participants

→ Ease of Diversification



Note Creation or Redemption Orders



Administrator, Accounting, Calculation Agent and iNAV

Third Party Calculation Agent Gives You Extra Pricing and Valuation Validity



FLOW TRADERS

Authorized Participants

In-Kind Creation and Redemption Delivery

Settlement Instructions, Note Creation or Redemption and Fees or Redemption Payments



Ease of Purchase



Execution Venue



BANK FRICK

Technical Listing Agent and Global Paying Agent



Custodian

Es ist Zeit für Plan B.

Besten Dank für Eure Aufmerksamkeit

