BOLD

21Shares Bytetree BOLD ETP

Factsheet as of 06 May, 2025[1]

Key Facts

AUM	$25,773,700.54
Securities Outstanding	620,000
Nav Per Unit	$41.57
30 Days Change	+14.19%

Investment Objective

100% physically backed by its underlying assets, the 21Shares ByteTree BOLD ETP (BOLD) combines gold's proven success and Bitcoin's emerging role, as a store of value. By allocating equal risk levels to both assets, BOLD offers a balanced approach for investors seeking to hedge against inflation. Gold has long been recognized for its stability, while Bitcoin, often referred to as 'Digital Gold,' is increasingly seen as a hedge in the transition to a digital economy.

Product Details

Issuer	21Shares AG
Fee	0.65%
ISIN	CH1146882308
Listing Date	26.04.2022
UCITS Eligible	Yes[2]
AIF Eligible	Yes[3]
Sharia Compliant	Yes
Replication Method	Physical
Domicile	Switzerland
Lending Eligible	No
Legal Structure	Debt Security

Base Prospectus

AT, BE, CH, CZ, DE, DK, ES, FI, FR, HR, HU, IE, IT, LI, LU, MT, NL, NO, PL, PT, RO, SE, SK

Service Providers

Market Maker

Flow Traders, GHCO

Custody

Copper Technologies (Switzerland) AG, JP Morgan

Authorized Participants

Bluefin Europe LLP, DRW Holdings, Flow Traders, GHCO, Jane Street, L&S, Nyenburgh, Virtu Financial Ireland Limited

Collateral Agent

The Law Debenture Trust Corporation PLC

Index Guide

Ticker	BOLD
Provider	Vinter
Rebalancing Frequency	Monthly
Strategy	Rules-based passive index
Data Aggregator	Vinter

[1]Updated monthly [2]This varies by jurisdiction and the fund manager is recommended to verify this[3]Under the condition that the AIF units are only marketed to well-informed investors, as communicated by the CSSF. This varies by jurisdiction and the fund manager is recommended to verify this.

Benefits

Future-Proof Your Portfolio

By providing exposure to both gold and Bitcoin, BOLD positions investors to benefit from the transition to a digital economy. With its balanced risk approach, BOLD ensures that investors gain exposure to Bitcoin's growth potential while maintaining the stability of gold, making it an essential solution for those looking to navigate a volatile market with confidence and security.

Dynamic Risk Management

BOLD rebalances monthly to maintain an optimal balance between Bitcoin and gold. By adjusting the weights based on their inverse volatility, this approach ensures equal risk contribution from both assets. Monthly rebalancing is crucial in helping the portfolio stay aligned with its risk-managed strategy, especially in a volatile market.

100% physically backed

BOLD is 100% physically backed by the underlying assets which are kept in cold storage by an institutional-grade custodian, offering greater protection than custody options available to individual investors.

Climate protection

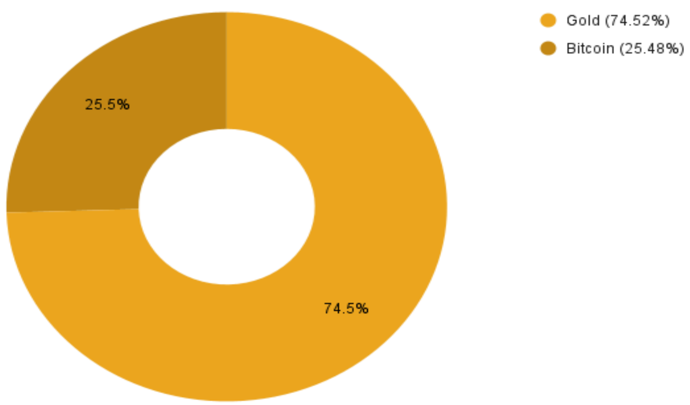
21Shares has engaged in effective climate protection since 2021. Our contributions support climate protection projects that include cleaner power generation and reforestation efforts, all designed to protect our planet for future generations.

Historical Performance since Inception

Cumulative Performance

30 Days	+14.19%
3 Months	+12.36%
YTD	+19.88%
1 Year	+48.46%
3 Years	+112.22%
Since inception	+106.51%

Asset Allocation



Trading Information

Bloomberg	RIC	SEDOL	WKN	Valor
BOLD SW	BOLD.S	BLDB7W7	A3GYXW	114688230

Exchanges, Local Ticker and Currency

Exchange	Local Ticker	Currency
SIX Swiss Exchange	BOLDGBP SE	GBP
SIX Swiss Exchange	BOLD SE	CHF
SIX Swiss Exchange	BOLDUSD SE	USD
Deutsche Boerse Xetra	BOLD GY	EUR
Euronext Amsterdam	BOLD NA	USD
Euronext Paris	BOLD FP	EUR

Fundamentals

- Dynamic allocation between two store of value assets; Gold & Bitcoin, serving as a hedge against inflation.
- A portfolio diversification vehicle combining Bitcoin & Gold into the same basket to leveraging their low correlation for increasing portfolio resilience during times of market turbulence.
- Automated rebalancing to yield the benefits of both asset classes, driven by a dynamic allocation focused on stability (asset with lower volatility gets a higher allocation).

Risk Factors

- BTC changing its monetary policy could severely alter Bitcoin's stance as a store-of-value asset, leading to resurgent volatility and deeming it less effective as a SOV.
- Disabling ordinals and inscriptions on the Bitcoin blockchain would reduce the revenue for miners, which might threaten the network's security status in the long term.
- Bitcoin's higher volatility would allocate less towards the asset and more towards gold.

About Us

Crypto Made Easy

21Shares offers the world's largest suite of cryptocurrency exchange-traded products (ETPs) with the mission to enhance accessibility to crypto investing. The company pioneered the world's first physically backed ETP in 2018 and consistently expands its offerings with cutting-edge products backed by comprehensive research. Catering to both institutional and retail investors, 21Shares combines traditional finance (TradFi) and decentralized finance (DeFi) expertise. Based in Zurich, London and New York, the team consists of skilled entrepreneurs, engineers, researchers, and financial experts committed to transforming cryptocurrency investment.

Contact Us

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Historical Monthly Performance (in %)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	9.23	-4.78	7.45	7.69	2.10	-	-	-	-	-	-	-
2024	-0.89	11.21	9.33	-0.61	4.17	-3.11	5.10	-0.06	5.16	5.55	7.19	-2.88
2023	13.18	-3.83	11.18	0.51	-2.28	0.30	1.58	-3.04	-3.12	11.92	3.76	4.78
2022	-	-	-	-	-6.92	-9.13	2.24	-4.75	-3.03	-0.80	1.86	2.30

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