



Note: The product is no longer tradable. This Factsheet was prepared on Wednesday 31 March 2021 and contains historical information, which is provided for archived reference purposes only. The Settlement Amount, as calculated by the Issuer's Calculation Agent on Wednesday 31 March 2021, is EUR 22.77. For further information, please contact [info@xbtprovider.com](mailto:info@xbtprovider.com)

## INVESTMENT OBJECTIVE

XRP Tracker Euro (COINXRPE) is an Exchange Traded Product (certificate) designed to mirror the return of the underlying asset, XRP, denominated in Euro.

## PERFORMANCE (CALENDAR)

2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-	-	-	-	36%	-6%	-19%	-21%	1%	11%	-21%	-19%	-49%
2020	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	29%	-2%	-3%	15%	-10%	-13%	34%	14%	-12%	-4%	180%	-70%	-4%
2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	35%	63%	29%										186%

Source: Closing Price, NGM Stockholm

## TECHNICAL DATA

Name	XRP Tracker Euro
Issuer	XBT Provider AB (publ)
ISIN	SE0011414473
Type	Certificate
1st Trading Day	2019-04-05
Tracked Asset	XRP (XRP/USD)
Leverage	1:1
Minimum Investment	1 Certificate
Annual fee	2.5%
Expiry Date	9 April 2021
Bloomberg	COINXRPE
NGM	XRP XBT
Market Maker	Mangold Fondkommission AB
Exchange	NGM Stockholm
Prospectus Approved by	Swedish FSA
Clearing house	Euroclear Sweden AB *SEK and EUR Onlv. T+2
Instrument Currency	EUR (Euro)

## ABOUT THE UNDERLYING ASSET

- ▶ XBT Provider is the Swedish Issuer of XRP Tracker Euro (COINXRPE)
- ▶ XRP Tracker Euro provides exposure to the performance of the digital currency XRP.
- ▶ The XRP/USD market is the most liquid XRP market widely available for trading, we regard it as the most suitable underlying asset in a XRP product.
- ▶ The Certificates are non-equity linked securities which synthetically track performance of the price of XRP less a fee.
- ▶ XRP is a form of digital currency, created and held electronically.

## FAIR VALUE EQUATION OF NOTE

$$\left( \underbrace{\text{AVG Price [USD]} * [\text{USD/EUR}]}_{\text{Reference Price}} \right) - \underbrace{\text{Fee}}_{\text{Fee}} * 50 = \text{FAIR VALUE}$$

$$\left( \begin{array}{l} \text{** Bitfinex [XRP/ USD]} \\ \text{Kraken [XRP/ USD]} \\ \text{Bitstamp [XRP/ USD]} \end{array} + \right) \div 3 \quad \left( \frac{\text{Days Since Purchase} * (0.025 / 360) \text{ Avg}}{\text{XRP Price Since Purchase}} \times \right)$$

*\*\*Reference Price: XRP/USD is traded on a large number of XRP exchanges and the average price of the 3 most liquid exchanges provides the underlying reference price for the product as specified in the prospectus. This list of exchanges can vary based on volume.*

## KEY FACTS ABOUT THE PRODUCT

- ▶ In 2019, XRP Tracker Euro became the second XRP-based security available on a regulated exchange when it listed on the Nordic Growth Market (NGM) in Stockholm.
- ▶ XBT Provider's prospectus is approved by the Swedish Financial FSA (Finansinspektionen) and the products are listed on NGM in Stockholm.
- ▶ To hedge its exposure under the certificates, XBT Provider (the Issuer) enters into an intra-group collateral management arrangement with an affiliate (CoinShares Capital Markets), whereby the Issuer provides cash raised from the issuance of the Certificate to the CoinShares Capital Markets in exchange for a contractual promise to pay the settlement amount of the note (the original purchase price plus or minus any price movements in the underlying crypto currency less the relevant fee). To hedge its exposure under that contract, CoinShares Capital Markets purchases the relevant crypto currency on a 1:1 basis, in both physical form and using derivative contracts. The product does not distribute dividends. Investors can purchase and sell certificates on the stock market (the so called secondary market) during normal exchange traded hours set and operated by the exchanges.
- ▶ XRP Tracker Euro is available in Euro and consequently, there will be a foreign exchange rate exposure between USD and the relevant currency which may impact (positively or negatively) the market value and final return from the product.

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