



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 [SEK 23.32](#). For further information, please contact info@xbtprovider.com

INVESTMENT OBJECTIVE

XRP Tracker One (COINXRP) is an Exchange Traded Product (certificate) designed to mirror the return of the underlying asset, XRP, denominated in Swedish Krona.

PERFORMANCE (CALENDAR)

2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-	-	-	-	37%	-7%	-19%	-20%	0%	12%	-23%	-19%	-49%
2020	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	34%	-3%	-3%	15%	-11%	-13%	31%	13%	-9%	-6%	176%	-70%	-8%
2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	36%	62%	32%										192%

Source: Closing Price, NGM Stockholm

TECHNICAL DATA

Name	XRP Tracker One
Issuer	XBT Provider AB (publ)
ISIN	SE0011414481
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	COINXRP
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	SEK (Swedish Krona)

ABOUT THE UNDERLYING ASSET

- ▶ XBT Provider is the Swedish Issuer of XRP Tracker One (COINXRP)
- ▶ XRP Tracker One 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

$$\left(\underbrace{\left(\text{AVG Price [USD]} * [\text{USD/SEK}] \right)}_{\text{Reference Price}} - \underbrace{\text{Fee}}_{\text{Fee}} \right) * 5 = \text{FAIR VALUE}$$

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

***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 One became the first 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 One is available in Swedish Krona 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.

XBT Provider AB is the Issuer of COINXBT & COINXBE bitcoin-tracking and COINETH & COINETHE ether-tracking exchange traded products (ETPs) listed on Nasdaq Stockholm. It is not a licensed financial advisor. The views presented in this document are the opinions of XBT Provider AB. Digital assets are volatile instruments and prices can move quickly. XBT Provider AB is not responsible for any financial losses incurred directly or indirectly by the recipient.

This Publication is for information purposes only and does not explicitly target any person who by domicile or nationality is prohibited to receive such information according to applicable law. Investors are advised that past performance is not an indicator of current or future performance.

This publication and the information contained in it must not be distributed and/or redistributed to, used or relied upon by, any person (whether individual or entity) who may be a US person under Regulation S under the US Securities Act of 1933. US persons include any US resident; any corporation, company, partnership or other entity organized under the law of the United States and other categories set out in Regulations.

This document does not constitute an offer to sell or a solicitation or initiate to subscribe or to make an offer to buy any securities, nor does it provide a basis for any contract or obligation of any kind.

XBT Provider constructs and issues the products. We do not, however, give any financial advice or accept client funds. For questions regarding investing or trading please contact your advisor, brokerage or bank. If you have technical questions regarding our products, please contact us. For more info on the notes and XBT Provider, reach out to ir@xbtprovider.com or you can find details on the website here: www.coinshares.com/etps/xbt-provider