

21 June 2022

Dear Certificate Holder,

Re: XBT Provider AB (the "**Issuer**")

Accounting Period ending 31 December 2021

UK Reporting Fund - Information for Certificate Holders

The Certificates of the Issuer set forth in the below table in Annex A have been approved as "Reporting Funds" by HM Revenue and Customs ("**HMRC**") under the provisions of The Offshore Funds (Tax) Regulations 2009 (the "**Regulations**").

Pursuant to the Issuer's prospectus governing the terms of the Certificates, the Issuer hedges its liabilities under the Certificates by entering into Collateral Management Agreement (the "**CMA**") with an affiliate. The terms of the CMA obligate the Issuer's affiliate to pay the Issuer's liabilities under the Certificates. The CMA does not generate any income required to be disclosed or reported under the Reporting Fund regime, nor do we anticipate (except in extraordinary circumstances) the Certificate Holders would ever receive any such income from an investment in the Certificates.

No such extraordinary circumstances occurred in the accounting period ending December 31, 2021. As a result, reporting for "Excess of reportable income over amount actually distributed) and "Amount actually distributed) shows "Nil" for this relevant accounting period. Furthermore, It is not expected that the investment policy will change (except in such extraordinary circumstances), and as result, the Issuer expects such amounts to continue to show "Nil" for each accounting period going forward.

This letter constitutes the report to Certificate Holders for the Certificates set out below for the purposes of the Regulations for the accounting period ending 31 December 2021.

The Certificates listed below remain Reporting Funds as of the date of this letter.

Regards,

Jean-Charles Dudek

Jean-Charles Dudek

Managing Director

XBT Provider AB

Annex A

HMRC Share Class Ref:	Certificate	Excess of reportable income over amount actually distributed	Amount actually distributed	Dates of Distribution	Fund distribution date for reporting fund purposes	ISIN
X000 - 0003	Ether Tracker 1 – SEK denominated	NIL	NIL	N/A	N/A	SE0010296574
X000 - 0004	Bitcoin Tracker 1 – SEK denominated	NIL	NIL	N/A	N/A	SE0007126024
X000 - 0007	Bitcoin Tracker (Euro) – Euro denominated	NIL	NIL	N/A	N/A	SE0007525332
X000 - 0008	Ether Tracker (Euro) – Euro denominated	NIL	NIL	N/A	N/A	SE0010296582

TITLE	HMRC Letter 2022 (XBT)
FILE NAME	HMRC Letter 2022 (XBT).pdf
DOCUMENT ID	692aafb5a1bab60ab01887534d88bb7cfc8f6d45
AUDIT TRAIL DATE FORMAT	DD / MM / YYYY
STATUS	● Signed

Document History



SENT

21 / 06 / 2022

10:25:38 UTC+1

Sent for signature to Jean-Charles Dudek
(jcd@coinshares.com) from asim@coinshares.com
IP: 212.9.28.248



VIEWED

22 / 06 / 2022

08:29:08 UTC+1

Viewed by Jean-Charles Dudek (jcd@coinshares.com)
IP: 88.124.42.131



SIGNED

22 / 06 / 2022

08:30:02 UTC+1

Signed by Jean-Charles Dudek (jcd@coinshares.com)
IP: 88.124.42.131



COMPLETED

22 / 06 / 2022

08:30:02 UTC+1

The document has been completed.