



RDAN | DE000A3GVKY4

Bitwise Physical Cardano ETP

Reasons to Invest



An easy way to invest in Cardano

Unlike directly investing in ADA, RDAN needs no cryptocurrency wallet, unless investors wish to redeem RDAN for ADA. Your units of RDAN are safely held with your broker or bank.



Invest in Cardano on a regulated exchange

RDAN trades on regulated European exchanges e.g. XETRA, SIX. Investors can trade with confidence knowing that market participants are vetted and monitored, preventing market abuse unlike largely unregulated cryptocurrency exchanges.



Safe Custody

The ADA is stored with Coinbase Custody Trust Company, a secure, regulated custodian, built for digital assets. Strict KYC and AML standards ensure the provenance of all custodied cryptocurrency is vetted.

Product Objectives

Bitwise Physical Cardano ETP (RDAN) is an exchange traded cryptocurrency (ETC) that tracks the price of Cardano's native platform token ADA. Cardano is a blockchain built on a proof-of-stake consensus protocol that validates transactions without high energy costs. Each unit of RDAN ETC is 100% physically backed by Cardano's cryptocurrency ADA, and trades on European exchanges, providing investors with a safer and liquid way to gain exposure to ADA. Each unit of RDAN gives the holder a claim on a predefined amount of ADA. RDAN is issued by Bitwise and marketed and distributed by HANetf.

Key Risks

Investors' capital is at risk and investors may not get back the amount originally invested and should obtain independent advice before making a decision. Any decision to invest should be based on the information contained in the relevant prospectus. ETC securities are structured as debt securities, not as equity. Digital assets are highly volatile.

Key Information

Inception Date	09.12.2021
Asset Class	Digital Assets
Base Currency	USD
TER	195 bps
Replication Style	Physically Allocated ADA
Domicile	Germany
Net Assets of Product	\$1,701,165

Key Service Providers

Issuer	Bitwise Europe GmbH
Trustee	The Law Debenture Trust Corporation plc
Registrar	Clearstream Banking AG, Frankfurt ("CBF")
Custodian	Coinbase

Fund Structure

UCITS Eligible	Yes
ISA Eligible*	Yes
SIPP Eligible*	Yes
UK Fund Reporting Status	No

* Only for professional investors investing via this wrapper.

Pricing Information

Crypto Entitlement Per Security (CEPS): Each ETC is backed by 5.0 ADA at launch

Price: CEPS x ADA Price

Data as of 30.04.2026

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Trading Information

Exchange	Ticker	RIC	SEDOL	CCY	Listing Date
Xetra	RDAN GY	RDAN.DE	BN473R5	€	15.12.2021

Partner**Bitwise®**

Bitwise is one of the world's leading crypto specialist asset managers. Thousands of financial advisors, family offices, and institutional investors across the globe have partnered with Bitwise to understand and access the opportunities in crypto. Since 2017, Bitwise has established a track record of excellence managing a broad suite of index and active solutions across ETPs, separately managed accounts, private funds, and hedge fund strategies—spanning both the U.S. and Europe. In Europe, for the past four years, Bitwise (previously ETC Group) has developed an extensive and innovative suite of crypto ETPs, including Europe's largest and most liquid bitcoin ETP. This family of crypto ETPs is domiciled in Germany and approved by BaFin. Bitwise exclusively partners with reputable entities from the traditional financial industry, ensuring that 100% of the assets are securely stored offline (cold storage) through regulated custodians. Bitwise's European products comprise a collection of carefully designed financial instruments that seamlessly integrate into any professional portfolio, providing comprehensive exposure to crypto as an asset class. Access is straightforward via major European stock exchanges, with primary listings on Xetra, the most liquid exchange for ETF trading in Europe. Retail investors can benefit from easy access through numerous DIY/online brokers, coupled with Bitwise's robust and secure physical ETP structure, which includes a redemption feature.

About HANetf

HANetf is an independent exchange traded product (ETP) provider, working with asset management companies to bring differentiated, modern, and innovative exposures to European investors. Via our white-label platform, we provide a complete operational, regulatory, distribution and marketing solution for asset managers around the globe to launch and manage UCITS ETFs and ETCs.

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