BTCE | DE000A27Z304

Bitwise Physical Bitcoin ETP

Key Features

Easier crypto access

Unlike directly investing in cryptocurrencies, ETCs require no cryptocurrency wallet, unless investors wish to redeem for the underlying coin.

Regulated exchanges

Crypto ETCs can trade on regulated European exchanges e.g. XETRA, or SIX. Market participants are strictly vetted and monitored, preventing market abuse unlike largely unregulated cryptocurrency exchanges.

Safe custody

Underlying cryptocurrencies can be safely stored by regulated custodians, built for digital assets.

Product Objectives

Bitwise Physical Bitcoin ETP (BTCE) is an exchange traded cryptocurrency (ETC) that tracks the price of Bitcoin. Each unit of BTCE is 100% physically backed by Bitcoin, and trades on European exchanges, providing investors with a safer and liquid way to gain exposure to Bitcoin. Each unit of BTCE gives the holder a claim on a predefined amount of Bitcoin. BTCE 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	08.06.2020
Asset Class	Digital Assets
Base Currency	USD
TER	200 bps
Replication Style	Physically Allocated Bitcoin
Domicile	Germany
Net Assets of Product	$899,171,768

Key Service Providers

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

Fund Structure

UCITS Eligible	Yes
ISA Eligible*	Yes
SIPP Eligible*	Yes
UK Fund Reporting Status	Yes

* Only for professional investors investing via this wrapper.

Pricing Information

Crypto Entitlement Per Security (CEPS): Each ETC is backed by 0.001 Bitcoin at launch
Price: CEPS x Bitcoin Price

Data as of 30.09.2026

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Trading Information

Exchange	Ticker	RIC	SEDOL	CCY	Listing Date
LSE	BTCF LN	NA	BMF8HY5	$	15.04.2025
LSE	BTCE LN	NA	BS6ZTT6	£	15.04.2025
Xetra	BTCF GY	BTCF.DE	BMFCDV6	$	26.11.2021
Xetra	BTCE GY	BTCE.DE	BMWSLR9	€	18.06.2020
Borsa Italiana	BTCE IM	BTCE.MI	BNVTWF5	€	09.02.2026
SIX	BTCEUSD SE	BTCEUSD.S	BLB3S55	$	13.01.2021
SIX	BTCEGBP SE	BTCEGBP.S	BLB3S66	£	13.01.2021
SIX	BTCECHF SE	BTCECHF.S	BLB3S77	₣	13.01.2021
Aquis Amsterdam	BTCED QE	NA	NA	€	07.06.2021
Aquis UK	BTCED QX	NA	NA	$	07.06.2021
Aquis UK	BTCECZ QX	NA	BLB3S77	€	07.06.2021
Aquis UK	BTCEGZ QX	NA	BLB3S66	£	07.06.2021
CBOE NL	BTCED I2	BTCEd.DXE	BNM7CN6	€	28.07.2022
Euronext Amsterdam	BTCE NA	BTCE.AS	BN0ZB13	$	01.06.2021
Euronext Paris	BTCE FP	BTCE.PA	BN0ZB02	€	01.06.2021
Nasdaq Stockholm	BTCE SS	BTCE.ST	BNYL2N6	SEK	14.01.2026
Wiener Boerse	BTCE AV	DE000A27Z304=VI	BN4RH62	€	18.08.2021

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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2. HANetf ETC Securities plc, a public limited company incorporated in Ireland, issuing under the terms in the relevant Base Prospectus approved by the Central Bank of Ireland, the United Kingdom Financial Conduct Authority ("FCA") and the final terms of the relevant series ("ETC Securities Documentation") is the issuer of the precious metals and carbon EUA ETCs. Investors should read the latest version of the ETC Securities Documentation before investing and should refer to the section of the Base Prospectus entitled 'Risk Factors' for further details of risks associated with an investment in the ETCs. Any decision to invest should be based on the information contained in the ETC Securities Documentation.

3. Bitwise Europe GmbH, a limited liability company incorporated under the laws of the Federal Republic of Germany, issuing under the terms in the Prospectus approved by the Bundesanstalt für Finanzdienstleistungsaufsicht ("BaFin") and the final terms ("Cryptocurrency Prospectus") is the issuer of the ETCM ETCs. Investors should read the latest version of the Cryptocurrency Prospectus before investing and should refer to the section of the Cryptocurrency Prospectus entitled 'Risk Factors' for further details of risks associated with an investment in the ETCs contained in the Cryptocurrency Prospectus. Any decision to invest should be based on the information contained in the Cryptocurrency Prospectus.

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