

## INVESTMENT OBJECTIVE

Bitcoin Tracker One (COINXBT SS) is an Exchange Traded Product (certificate) designed to mirror the return of the underlying asset, bitcoin, denominated in Swedish Kronor.

## PERFORMANCE (CALENDAR)

2015	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-	-	-	-	3%	10%	10%	-21%	2%	38%	19%	10%	80%
2016	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-9%	15%	-11%	8%	9%	43%	-1%	-13%	6%	23%	8%	27%	141%
2017	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-3%	27%	-12%	24%	71%	8%	2%	76%	-9%	56%	49%	44%	1247%
2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-36%	15%	-29%	29%	-16%	-23%	29%	-6%	-8%	-3%	-38%	-5%	-72%
2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-11%	17%	7%	33%	56%	41%	-12%	-3%	-14%	10%	-18%	-10%	98%
2020	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	35%	-7%											25%

Source: Closing Price, Nasdaq Stockholm

## TECHNICAL DATA

Name	Bitcoin Tracker One
Issuer	XBT Provider AB (publ)
ISIN	SE0007126024
Type	Certificate
1st Trading Day	2015-05-18
Tracked Asset	Bitcoin (BTC/USD)
Leverage	1:1
Minimum Investment	1 Certificate
Annual fee	2.5%
Expiry Date	Open-ended
Bloomberg	COINXBT:SS
Nasdaq	BITCOIN XBT
Yahoo finance	BITCOIN-XBT.ST
Market Maker	Mangold Fondkommission AB
Exchange	Nasdaq Stockholm
Prospectus Approved by	Swedish FSA
Clearing house	Euroclear Sweden AB *SEK and EUR Only, T+2
Instrument Currency	SEK (Swedish Krona)

## ABOUT THE UNDERLYING ASSET

- ▶ XBT Provider is the Swedish Issuer of Bitcoin Tracker One (COINXBT SS)
- ▶ Bitcoin Tracker One provides exposure to the performance of the digital currency Bitcoin.
- ▶ The BTC/USD market is the most liquid bitcoin market widely available for trading, we regard it as the most suitable underlying asset in a bitcoin product.
- ▶ The Certificates are non-equity linked securities which synthetically track performance of the price of Bitcoin less a fee.
- ▶ Bitcoin is a form of digital currency, created and held electronically. It is the first decentralized, digital currency and has the largest market cap of any digital currency.

## FAIR VALUE EQUATION OF NOTE

$$\left( \left( \frac{\text{ITBIT [BTC/ USD]} + \text{Bitstamp [BTC/ USD]} + \text{Coinbase [BTC/ USD]}}{3} \right) * [\text{USD/SEK}] - \text{Fee} \right) * \left( \frac{\text{Days Since Purchase} * (0.025 / 360)}{\text{Avg BTC Price Since Purchase}} \right) * 0.005 = \text{FAIR VALUE}$$

\*\*Reference Price: BTC/USD is traded on a large number of bitcoin 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 May 2015, Bitcoin Tracker One became the first bitcoin-based security available on a regulated exchange when it listed on Nasdaq OMX in Stockholm.
- ▶ The product is traded during normal opening hours: Monday to Friday, 9:00 to 17:25 (CET).
- ▶ XBT Provider's prospectus is approved by the Swedish Financial Supervisory Authority (FSA) and the products are listed on Nasdaq in Stockholm.
- ▶ Bitcoin Tracker One is traded in the same manner as any share or instrument listed on Nasdaq exchange in Stockholm. It is accessible via any global securities electronic trading platform with access to Nasdaq Stockholm.
- ▶ To invest, you need an account, which is obtained through your bank, advisor or online broker.
- ▶ To hedge its exposure under the certificates, XBT Provider (the Issuer) enters into an intra-group collateral management arrangement with an affiliate (GABI Trading Limited), whereby the Issuer provides cash raised from the issuance of the Certificate to the GABI Trading Limited 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, GABI Trading Limited 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.
- ▶ Bitcoin Tracker One is available in Swedish Krona 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. XBT Provider AB is also the Issuer of COINLTC & COINLTCE litecoin-tracking and COINXRP & COINXRPE XRP-tracking ETPs listed on NGM Stockholm. It is not a licensed financial advisor. The views presented in this document are the opinions of XBT Provider AB. Digital assets, including Bitcoin, Ether, Litecoin and XRP, 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.

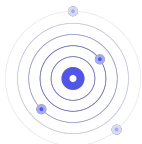
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## INVESTMENT OBJECTIVE

Bitcoin Tracker Euro (COINXBE SS) is an Exchange Traded Product (certificate) designed to mirror the return of the underlying asset, bitcoin, denominated in Euro.

## PERFORMANCE (CALENDAR)

2015	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-	-	-	-	-	-	-	-	-	41%	19%	10%	84%
2016	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-10%	14%	-9%	8%	8%	41%	-1%	-14%	5%	20%	9%	29%	128%
2017	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-2%	26%	-12%	24%	66%	10%	3%	77%	-11%	54%	46%	46%	1221%
2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-37%	13%	-30%	28%	-16%	-24%	31%	-8%	-6%	-4%	-38%	-4%	-73%
2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-13%	16%	8%	29%	56%	39%	-15%	-3%	-14%	9%	-16%	-10%	93%
2020	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	34%	-8%											23%

Source: Closing Price, Nasdaq Stockholm

## TECHNICAL DATA

<b>Name</b>	Bitcoin Tracker Euro
<b>Issuer</b>	XBT Provider AB (publ)
<b>ISIN</b>	SE0007525332
<b>Type</b>	Certificate
<b>1st Trading Day</b>	2015-10-05
<b>Tracked Asset</b>	Bitcoin (BTC/USD)
<b>Leverage</b>	1:1
<b>Minimum Investment</b>	1 Certificate
<b>Annual fee</b>	2.5%
<b>Expiry Date</b>	Open-ended
<b>Bloomberg</b>	COINXBE:SS
<b>Nasdaq</b>	BITCOIN XBTE
<b>Yahoo finance</b>	BITCOIN-XBTE.ST
<b>Market Maker</b>	Mangold Fondkommission AB
<b>Exchange</b>	Nasdaq Stockholm
<b>Prospectus Approved by</b>	Swedish FSA
<b>Clearing house</b>	Euroclear Sweden AB *SEK and EUR Only, T+2
<b>Instrument Currency</b>	EUR (Euro)

## ABOUT THE UNDERLYING ASSET

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

## FAIR VALUE EQUATION OF NOTE

$$\left( \left( \text{AVG Price [USD]} * [\text{USD/EUR}] \right) - \text{Fee} \right) * 0.05 = \text{FAIR VALUE}$$

$\left( \frac{\text{ITBIT [BTC/ USD]} + \text{Bitstamp [BTC/ USD]} + \text{Coinbase [BTC/ USD]}}{3} \right) \div 3$ 
 $\left( \frac{\text{Days Since Purchase} * (0.025 / 360)}{\text{Avg BTC Price Since Purchase}} \times \right)$

**\*\*Reference Price:** BTC/USD is traded on a large number of bitcoin 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 October 2015, Bitcoin Tracker Euro became the second bitcoin-based security available on a regulated exchange when it listed on Nasdaq/OMX in Stockholm.
- ▶ The product is traded during normal opening hours: Monday to Friday, 9:00 to 17:25 (CET).
- ▶ XBT Provider's prospectus is approved by the Swedish FSA (Finansinspektionen) and the products are listed on Nasdaq in Stockholm.
- ▶ Bitcoin Tracker Euro is traded in the same manner as any share or instrument listed on Nasdaq exchange in Stockholm. It is accessible via any global securities electronic trading platform with access to Nasdaq Stockholm.
- ▶ To invest, you need an account, which is obtained through your bank, advisor or online broker.
- ▶ To hedge its exposure under the certificates, XBT Provider (the Issuer) enters into an intra-group collateral management arrangement with an affiliate (GABI Trading Limited), whereby the Issuer provides cash raised from the issuance of the Certificate to the GABI Trading Limited 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, GABI Trading Limited 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.
- ▶ Bitcoin 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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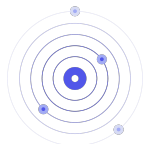
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## INVESTMENT OBJECTIVE

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

## PERFORMANCE (CALENDAR)

2017	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-	-	-	-	-	-	-	-	-	-13%	33%	73%	101%
2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	40%	-17%	-52%	76%	-15%	-28%	2%	-34%	-23%	-12%	-46%	19%	-82%
2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-22%	38%	4%	14%	68%	16%	-29%	-23%	6%	-1%	-17%	-26%	-1%
2020	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	49%	27%											90%

Source: Closing Price, Nasdaq Stockholm

## TECHNICAL DATA

<b>Name</b>	Ether Tracker One
<b>Issuer</b>	XBT Provider AB (publ)
<b>ISIN</b>	SE0010296574
<b>Type</b>	Certificate
<b>1st Trading Day</b>	2017-10-09
<b>Tracked Asset</b>	Ether (ETH/USD)
<b>Leverage</b>	1:1
<b>Minimum Investment</b>	1 Certificate
<b>Annual fee</b>	2.5%
<b>Expiry Date</b>	Open-ended
<b>Bloomberg</b>	COINETH:SS
<b>Nasdaq</b>	ETHEREUM XBT
<b>WKN Identifier</b>	WKN A2HD38
<b>Market Maker</b>	Mangold Fondkommission AB
<b>Exchange</b>	Nasdaq Stockholm
<b>Prospectus Approved by</b>	Swedish FSA
<b>Clearing house</b>	Euroclear Sweden AB *SEK and EUR Only, T+2
<b>Instrument Currency</b>	SEK (Swedish Krona)

## ABOUT THE UNDERLYING ASSET

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

FAIR VALUE EQUATION OF NOTE

$$\left( \left( \text{AVG Price [USD]} * [\text{USD/SEK}] \right) - \text{Fee} \right) * 0.01 = \text{FAIR VALUE}$$

$\underbrace{\hspace{10em}}_{**}$

$$\left( \frac{\text{Kraken [ETH/ USD]} + \text{Bitfinex [ETH/ USD]}}{2} \right) \div 2 \quad \left( \frac{\text{Days Since Purchase} * (0.025 / 360)}{\text{Avg ETH Price Since Purchase}} \right) \times$$

*\*\*Reference Price: ETH/USD is traded on a large number of ether exchanges and the average price of the 2 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 2017, Ether Tracker One became the first ether-based security available on a regulated exchange when it listed on Nasdaq/OMX in Stockholm.
- ▶ The product is traded during normal opening hours: Monday to Friday, 9:00 to 17:25 (CET).
- ▶ XBT Provider's prospectus is approved by the Swedish FSA (Finansinspektionen) and the products are listed on Nasdaq in Stockholm.
- ▶ Ether Tracker One is traded in the same manner as any share or instrument listed on Nasdaq exchange in Stockholm.
- ▶ It is accessible via any global securities electronic trading platform with access to Nasdaq Stockholm
- ▶ To hedge its exposure under the certificates, XBT Provider (the Issuer) enters into an intra-group collateral management arrangement with an affiliate (GABI Trading Limited), whereby the Issuer provides cash raised from the issuance of the Certificate to the GABI Trading Limited 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, GABI Trading Limited 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.
- ▶ Ether Tracker One is available in Swedish Krona, 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 Certificates.

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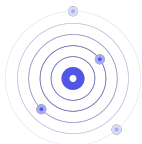
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## INVESTMENT OBJECTIVE

Ether Tracker Euro (COINETHE SS) is an Exchange Traded Product (certificate) designed to mirror the return of the underlying asset, ether, denominated in Euro.

## PERFORMANCE (CALENDAR)

2017	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-	-	-	-	-	-	-	-	-	1.9%	30%	76%	133%
2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	38%	-18%	-53%	74%	-15%	-28%	4%	-36%	-20%	-12%	-46%	18%	-83%
2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	-23%	36%	4%	14%	67%	13%	-28%	-24%	7%	0%	-18%	-20%	-3%
2020	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	45%	30%											88%

Source: Closing Price, Nasdaq Stockholm

## TECHNICAL DATA

<b>Name</b>	Ether Tracker Euro
<b>Issuer</b>	XBT Provider AB (publ)
<b>ISIN</b>	SE0010296582
<b>Type</b>	Certificate
<b>1st Trading Day</b>	2017-10-09
<b>Tracked Asset</b>	Ether (ETH/USD)
<b>Leverage</b>	1:1
<b>Minimum Investment</b>	1 Certificate
<b>Annual fee</b>	2.5%
<b>Expiry Date</b>	Open-ended
<b>Bloomberg</b>	COINETHE:SS
<b>Nasdaq</b>	ETHEREUM XBTE
<b>WKN Identifier</b>	WKN A2HDZ2
<b>Market Maker</b>	Mangold Fondkommission AB
<b>Exchange</b>	Nasdaq Stockholm
<b>Prospectus Approved by</b>	Swedish FSA
<b>Clearing house</b>	Euroclear Sweden AB *SEK and EUR Only, T+2
<b>Instrument Currency</b>	EUR (Euro)

## ABOUT THE UNDERLYING ASSET

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

## FAIR VALUE EQUATION OF NOTE

$$\left( \left( \text{AVG Price [USD]} * [\text{USD/EUR}] \right) - \text{Fee} \right) * 0.1 = \text{FAIR VALUE}$$

$\underbrace{\hspace{10em}}_{**}$

$$\left( \frac{\text{Kraken [ETH/ USD]} + \text{Bitfinex [ETH/ USD]}}{2} \right) \div 2 \quad \left( \frac{\text{Days Since Purchase} * (0.025 / 360)}{\text{Avg ETH Price Since Purchase}} \right) \times$$

*\*\*Reference Price: ETH/USD is traded on a large number of ether exchanges and the average price of the 2 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 2017, Ether Tracker Euro became the second ether-based security available on a regulated exchange when it listed on Nasdaq/OMX in Stockholm.
- ▶ The product is traded during normal opening hours: Monday to Friday, 9:00 to 17:25 (CET).
- ▶ XBT Provider's prospectus is approved by the Swedish FSA (Finansinspektionen) and the products are listed on Nasdaq in Stockholm.
- ▶ Ether Tracker Euro is traded in the same manner as any share or instrument listed on Nasdaq exchange in Stockholm.
- ▶ It is accessible via any global securities electronic trading platform with access to Nasdaq Stockholm
- ▶ To hedge its exposure under the certificates, XBT Provider (the Issuer) enters into an intra-group collateral management arrangement with an affiliate (GABI Trading Limited), whereby the Issuer provides cash raised from the issuance of the Certificate to the GABI Trading Limited 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, GABI Trading Limited 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.
- ▶ Ether Tracker Euro is available in Euro, 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 Certificates.

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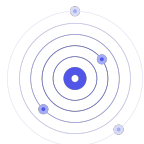
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## INVESTMENT OBJECTIVE

LITECOIN Tracker One (COINLTC) is an Exchange Traded Product (certificate) designed to mirror the return of the underlying asset, litecoin, denominated in Swedish Kronor.

## PERFORMANCE (CALENDAR)

2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
					57%	4%	-16%	-33%	-16%	3%	-18%	-16%	-32%
2020	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	73%	-11%											54%

Source: Closing Price, NGM Stockholm

## TECHNICAL DATA

<b>Name</b>	Litecoin Tracker One
<b>Issuer</b>	XBT Provider AB (publ)
<b>ISIN</b>	SE0011414457
<b>Type</b>	Certificate
<b>1st Trading Day</b>	2019-03-22
<b>Tracked Asset</b>	Litecoin (LTC/USD)
<b>Leverage</b>	1:1
<b>Minimum Investment</b>	1 Certificate
<b>Annual fee</b>	2.5%
<b>Expiry Date</b>	31 March 2021
<b>Bloomberg</b>	COINLTC
<b>NGM</b>	LITECOIN XBT
<b>Market Maker</b>	Mangold Fondkommission AB
<b>Exchange</b>	NGM Stockholm
<b>Prospectus Approved by</b>	Swedish FSA
<b>Clearing house</b>	Euroclear Sweden AB *SEK and EUR Only, T+2
<b>Instrument Currency</b>	SEK (Swedish Krona)

## ABOUT THE UNDERLYING ASSET

- ▶ XBT Provider AB is the Swedish Issuer of Litecoin Tracker One
- ▶ Litecoin Tracker One provides exposure to the performance of the digital currency litecoin.
- ▶ The LTC/USD market is the most liquid litecoin market widely available for trading, we regard it as the most suitable underlying asset in a litecoin product.
- ▶ The Certificates are non-equity linked securities which synthetically track performance of the price of litecoin less a fee.
- ▶ Litecoin is the native asset of the litecoin blockchain and has speculatively been seen as a form of digital currency, created and held electronically.

## FAIR VALUE EQUATION OF NOTE

$$\left( \left( \text{AVG Price [USD]} * [\text{USD/SEK}] \right) - \text{Fee} \right) * 0.05 = \text{FAIR VALUE}$$

$$\left( \frac{\begin{matrix} \text{**Bitstamp [LTC/ USD]} \\ \text{Bitfinex [LTC/ USD]} \\ \text{Coinbase [LTC/ USD]} \end{matrix} + }{3} \right) * \left( \frac{\text{Days Since Purchase} * (0.025 / 360)}{\text{Avg LTC Price Since Purchase}} \right)$$

*\*\*Reference Price: LTC/USD is traded on a large number of litecoin 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, Litecoin Tracker One became the first litecoin-based security available on a regulated exchange when it listed on the Nordic Growth Market (NGM) in Stockholm.
- ▶ The product is traded during normal opening hours: Monday to Friday, 08:00 to 20:15 (CET).
- ▶ XBT Provider's prospectus is approved by the Swedish FSA (Finansinspektionen) and the products are listed on NGM in Stockholm.
- ▶ Litecoin Tracker One is traded in the same manner as any share or instrument listed on the NGM exchange in Stockholm. It is accessible via any global securities electronic trading platform with access to NGM Stockholm.
- ▶ To invest, you need an account, which is obtained through your bank, advisor or online broker.
- ▶ To hedge its exposure under the certificates, XBT Provider (the Issuer) enters into an intra-group collateral management arrangement with an affiliate (GABI Trading Limited), whereby the Issuer provides cash raised from the issuance of the Certificate to the GABI Trading Limited 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, GABI Trading Limited 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.
- ▶ Litecoin 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.

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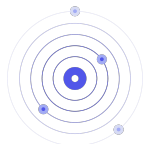
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## INVESTMENT OBJECTIVE

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

## PERFORMANCE (CALENDAR)

2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
					56%	5%	-17%	-33%	-15%	3%	-16%	-16%	-33%
2020	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
	67%	-10%											51%

Source: Closing Price, NGM Stockholm

## TECHNICAL DATA

<b>Name</b>	Litecoin Tracker Euro
<b>Issuer</b>	XBT Provider AB (publ)
<b>ISIN</b>	SE0011414465
<b>Type</b>	Certificate
<b>1st Trading Day</b>	2019-03-29
<b>Tracked Asset</b>	Litecoin (LTC/USD)
<b>Leverage</b>	1:1
<b>Minimum Investment</b>	1 Certificate
<b>Annual fee</b>	2.5%
<b>Expiry Date</b>	31 March 2021
<b>Bloomberg</b>	COINLTCE
<b>NGM</b>	LITECOIN XBT
<b>Market Maker</b>	Mangold Fondkommission AB
<b>Exchange</b>	NGM Stockholm
<b>Prospectus Approved by</b>	Swedish FSA
<b>Clearing house</b>	Euroclear Sweden AB *SEK and EUR Only, T+2
<b>Instrument Currency</b>	EUR (Euro)

## ABOUT THE UNDERLYING ASSET

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



## FAIR VALUE EQUATION OF NOTE

$$\left( \left( \underbrace{\text{AVG Price [USD]} * [\text{USD/EUR}]}_{\left( \frac{\begin{matrix} \text{**Bitstamp [LTC/ USD]} \\ \text{Bitfinex [LTC/ USD]} \\ \text{Coinbase [LTC/ USD]} \end{matrix} + }{3} \right)} - \underbrace{\text{Fee}}_{\left( \frac{\text{Days Since Purchase} * (0.025 / 360)}{\text{Avg LTC Price Since Purchase}} \times \right)} \right) * 0.5 = \text{FAIR VALUE}$$

*\*\*Reference Price: LTC/USD is traded on a large number of litecoin 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, Litecoin Tracker Euro became the second litecoin-based security (behind Litcoin Tracker One) available on a regulated exchange when it listed on the Nordic Growth Market (NGM) in Stockholm.
- ▶ The product is traded during normal opening hours: Monday to Friday, 08:00 to 20:15 (GET).
- ▶ XBT Provider's prospectus is approved by the Swedish FSA (Finansinspektionen) and the products are listed on NGM in Stockholm.
- ▶ Litecoin Tracker Euro is traded in the same manner as any share or instrument listed on the NGM exchange in Stockholm. It is accessible via any global securities electronic trading platform with access to NGM Stockholm.
- ▶ To invest, you need an account, which is obtained through your bank, advisor or online broker.
- ▶ To hedge its exposure under the certificates, XBT Provider (the Issuer) enters into an intra-group collateral management arrangement with an affiliate (GABI Trading Limited), whereby the Issuer provides cash raised from the issuance of the Certificate to the GABI Trading Limited 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, GABI Trading Limited purchases the relevant crypto currency on a 1:1 basis, in both physical form and using derivative contracts.
- ▶ Litecoin 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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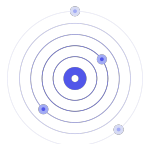
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## INVESTMENT OBJECTIVE

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

## 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%											30%

Source: Closing Price, NGM Stockholm

## TECHNICAL DATA

<b>Name</b>	XRP Tracker One
<b>Issuer</b>	XBT Provider AB (publ)
<b>ISIN</b>	SE0011414473
<b>Type</b>	Certificate
<b>1st Trading Day</b>	2019-04-05
<b>Tracked Asset</b>	XRP (XRP/USD)
<b>Leverage</b>	1:1
<b>Minimum Investment</b>	1 Certificate
<b>Annual fee</b>	2.5%
<b>Expiry Date</b>	31 March 2021
<b>Bloomberg</b>	COINXRP
<b>NGM</b>	XRP XBT
<b>Market Maker</b>	Mangold Fondkommission AB
<b>Exchange</b>	NGM Stockholm
<b>Prospectus Approved by</b>	Swedish FSA
<b>Clearing house</b>	Euroclear Sweden AB *SEK and EUR Only, T+2
<b>Instrument Currency</b>	SEK (Swedish Krona)

## ABOUT THE UNDERLYING ASSET

- ▶ XBT Provider AB is the Swedish Issuer of XRP Tracker One
- ▶ 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

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

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

**\*\*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.
- ▶ The product is traded during normal opening hours: Monday to Friday, 9:00 to 17:25 (CET).
- ▶ XBT Provider's prospectus is approved by the Swedish FSA (Finansinspektionen) and the products are listed on NGM in Stockholm.
- ▶ XRP Tracker One is traded in the same manner as any share or instrument listed on the NGM exchange in Stockholm. It is accessible via any global securities electronic trading platform with access to NGM Stockholm.
- ▶ To invest, you need an account, which is obtained through your bank, advisor or online broker.
- ▶ To hedge its exposure under the certificates, XBT Provider (the Issuer) enters into an intra-group collateral management arrangement with an affiliate (GABI Trading Limited), whereby the Issuer provides cash raised from the issuance of the Certificate to the GABI Trading Limited 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, GABI Trading Limited purchases the relevant crypto currency on a 1:1 basis, in both physical form and using derivative contracts.
- ▶ 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.

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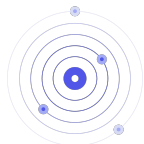
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## INVESTMENT OBJECTIVE

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%											28%

Source: Closing Price, NGM Stockholm

## TECHNICAL DATA

Name	XRP Tracker Euro
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	31 March 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 Only, T+2
Instrument Currency	EUR (Euro)

## ABOUT THE UNDERLYING ASSET

- ▶ XBT Provider AB is the Swedish Issuer of XRP Tracker Euro
- ▶ 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

$$\left( \left( \underbrace{\text{AVG Price [USD]} * [\text{USD/EUR}]}_{\substack{\text{**} \\ \left( \frac{\text{Bitstamp [XRP/ USD]} \\ \text{Bitfinex [XRP/ USD]} \\ \text{Kraken [XRP/ USD]} + \right) \div 3}} \right) - \underbrace{\text{Fee}}_{\left( \frac{\text{Days Since Purchase} * (0.025 / 360)}{\text{Avg XRP Price Since Purchase}} \times \right)} \right) * 50 = \text{FAIR VALUE}$$

*\*\*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.
- ▶ The product is traded during normal opening hours: Monday to Friday, 9:00 to 17:25 (CET).
- ▶ XBT Provider's prospectus is approved by the Swedish FSA (Finansinspektionen) and the products are listed on NGM in Stockholm.
- ▶ XRP Tracker Euro is traded in the same manner as any share or instrument listed on the NGM exchange in Stockholm. It is accessible via any global securities electronic trading platform with access to NGM.
- ▶ To invest, you need an account, which is obtained through your bank, advisor or online broker.
- ▶ To hedge its exposure under the certificates, XBT Provider (the Issuer) enters into an intra-group collateral management arrangement with an affiliate (GABI Trading Limited), whereby the Issuer provides cash raised from the issuance of the Certificate to the GABI Trading Limited 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, GABI Trading Limited purchases the relevant crypto currency on a 1:1 basis, in both physical form and using derivative contracts.
- ▶ 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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