

## INTRODUCTION

Bitcoin Zero EUR is an investment product which precisely tracks the price of BTC without charging management fees, making investment in the world's best-known digital asset easier, more secure and more cost-effective than all other options. The product is a structured investment in the form of a tracker certificate under Swedish law and traded on the Nordic Growth Market (NGM) Exchange as the primary marketplace.

## WHY BITCOIN ZERO



### ZERO FEES

No management fees.



### SECURE

Traded on regulated exchanges and 100% hedged at all times.



### SIMPLE AND RELIABLE

Invest in Bitcoin in a similar way to ETFs and shares.



### TRANSPARENT

Clear, consistent link between price of BTC and Bitcoin Zero.

## CALCULATING THE PRICE OF BITCOIN ZERO



We calculate the arithmetic mean price from four major exchanges<sup>1</sup>



Using market rates, we convert the dollar value of BTC (BTC/USD) into the product currency (EUR)



We apply the multiplier 0.001 to set the price of one certificate, making it an affordable unit price

<sup>1</sup> The reference price is set using the average price of the underlying (BTC/USD) from the four most liquid exchanges (currently Bitfinex, Bitstamp, Coinbase, and Kraken). The exchanges used may vary depending on their trading volumes.

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## KEY FACTS

Name	BITCOIN ZERO EUR
Issuer	Valour Structured Products
ISIN	CH0573883474
NGM Ticker	BTC ZERO EUR
Type	Certificate
Issue Date	2020-12-03
Underlying	Bitcoin (BTC/USD)
Leverage	1:1
Minimum Investment	1 certificate
Annual fee	0%
Expiry Date	Open-ended
Market Maker	Mangold Fondkommission AB
Exchange	NGM Stockholm
Prospectus Approved by	Swedish FSA
Issuer CSD	SIX SIS AG
Investor CSD	Euroclear Sweden AB
Instrument Currency	EUR (Euro)

