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An Introduction to Litecoin and the LTCetc – ETC Group Physical Litecoin (ELTC)

Written by ETC Group

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Introduction

One of the more intriguing things about the long-term bullish growth of the cryptoasset market is the rise of highly liquid large-cap altcoins. Altcoin is portmanteau of 'alternative' and 'coin' and refers to every cryptoasset other than Bitcoin.

One of the most enduring of these is Litecoin (LTC). Once [released](#), it quickly rose to prominence and has remained popular ever since. As of 23 March 2021, Litecoin has amassed a market cap of \$12.4bn, compared to Bitcoin's \$1.01trn.

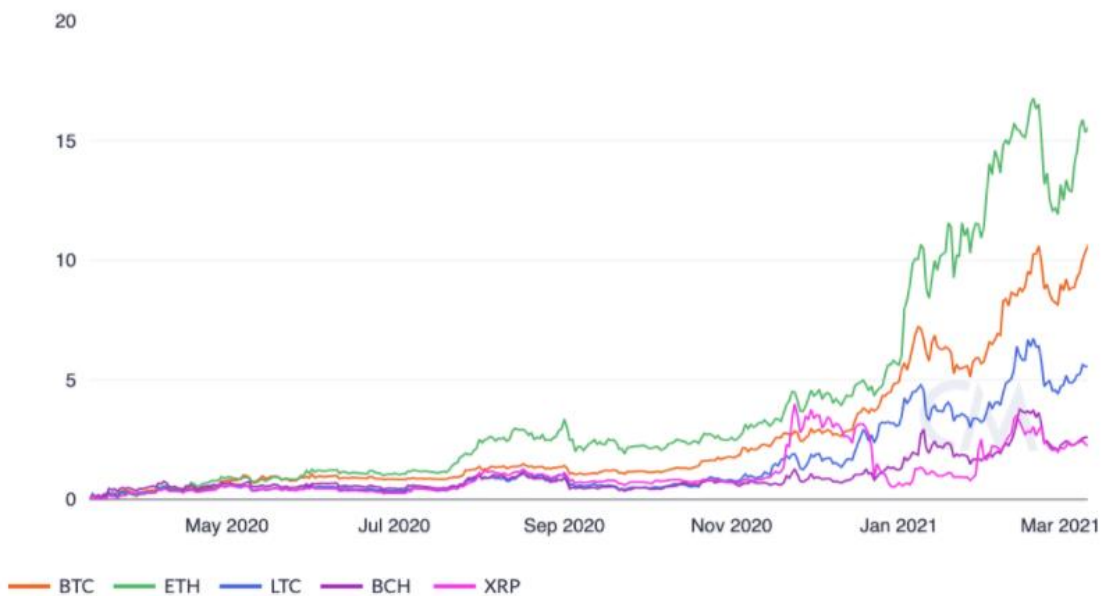
Litecoin is now one of the most recognised, trusted, and most utilised blockchain-based payment networks in the world. This kind of longevity has been crucial to its incorporation onto all of the largest cryptoexchanges including

Binance, Coinbase and Huobi Global, as well as mainstream recognition from major global payment processor Paypal.

When Paypal [announced in October 2020](#) that it would cross the Rubicon to start supporting cryptoassets, only four of the most recognised projects [were chosen](#): Bitcoin, Litecoin, Ethereum and Bitcoin Cash. At Paypal's recent [Investor Day 2021](#) the payment company's chief strategy and growth officer Jonathan Auerbach noted there were plans to expand support for these cryptoassets in the UK, "within months", while Techcrunch reported that mobile payment app Venmo [would receive the same functionality](#) by mid-2021.

PRICE GROWTH SINCE 3/12/20

COINMETRICS



For illustrative purposes only. Past performance is no guarantee of future performance. Source: <https://coinmetrics.substack.com/p/coin-metrics-state-of-the-network-50a>

Investor's guide to Litecoin

Analysts tend to spend a large proportion of their focus on Bitcoin and Ethereum or the 'hot' coins of one particular month. The current situation does purport to offer an entry point for the long-term investor to amplify their crypto portfolio gains at a relatively low risk, given the project's longevity, wide-scale usage and trading liquidity.

This relative underappreciation on an analytical level is clear: few investment banks have proposed long-term price predictions for Litecoin in the way [JP Morgan](#) or Citibank have for Bitcoin. This is [starting to change](#), with more analysts devoting time to Litecoin price predictions.

Among the more recent investigations of institutional altcoin accumulation comes from Messari, whose screeners display the [portfolios of crypto hedge funds](#) and venture capitalists like Andreessen Horowitz ([a16z](#)), Coinbase Ventures, [Pantera Capital](#) and [Winklevoss Capital](#), for example.

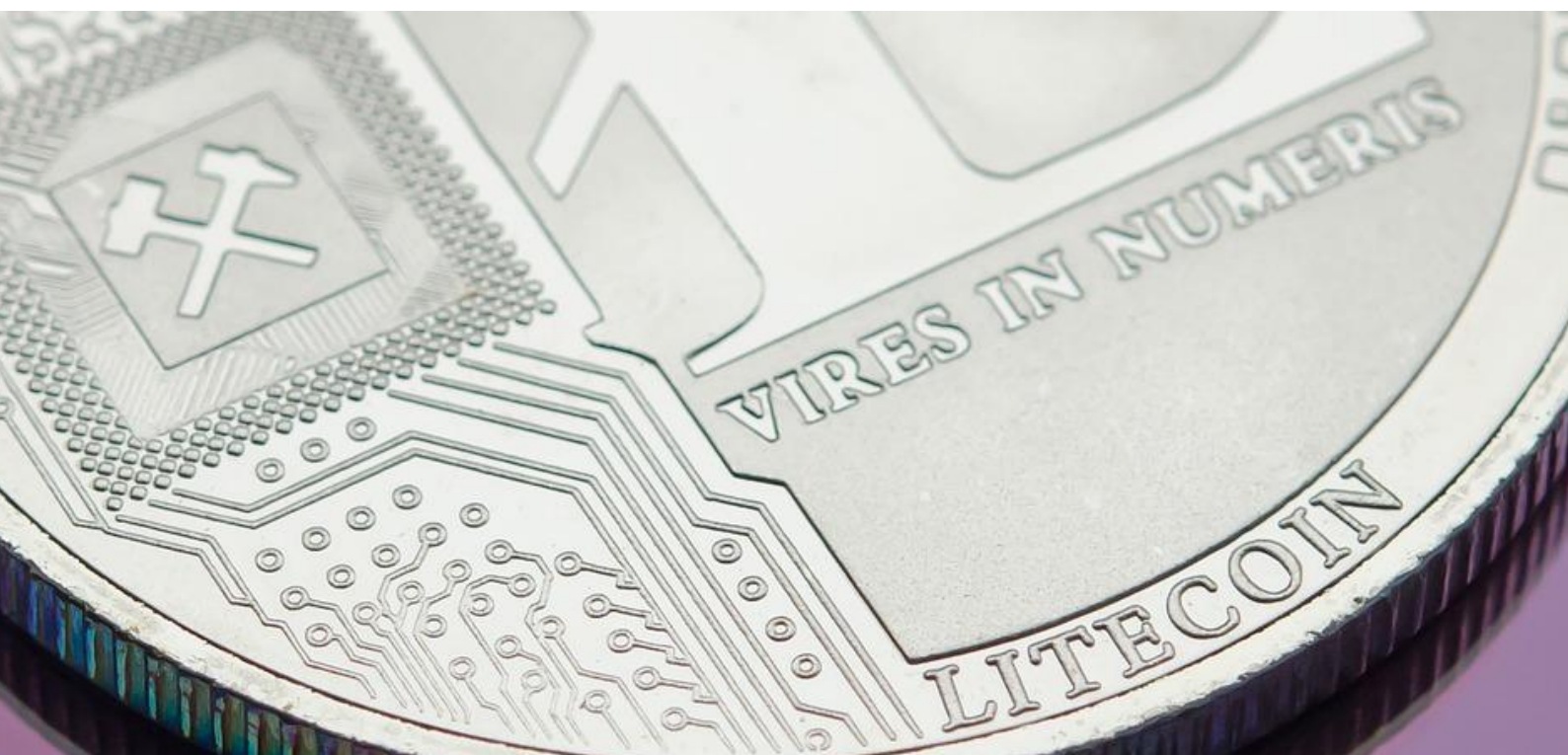
Institutional investors are also starting to accumulate Litecoin in increased amounts. Litecoin is now the \$39bn cryptoasset manager Grayscale's third-largest holding behind Bitcoin and Ethereum and as of early March 2021 it has [around 1.45 million](#) LTC under management in its Litecoin Trust. This is a significant expansion since the beginning of 2021. Data from market intelligence provider [Bybt.com](#) also shows that Grayscale [bought 80%](#) of all the Litecoin mined in February 2021.

Litecoin was created in 2011 by the MIT-educated software engineer Charlie Lee, who helped develop some of the early iterations of Chrome OS and Youtube at Google, before going on to become the Director of Engineering at Coinbase, leaving in 2017 to develop Litecoin full-time. As the name suggests, Lee's intention for Litecoin was to be a 'light' version of Bitcoin: an altcoin more suited to payments than the original cryptocurrency, with faster transaction times and lower fees.

[Litecoin Core](#), the code that underpins the blockchain, is written in the highly-popular and common programming language C++, while Python is used for some ancillary tools. That means its code is simple for external developers to use and understand.

With its faster block times and higher transaction throughput, Litecoin was conceived as a more practical and scalable medium of exchange. So while Bitcoin's use case has evolved into more of a store of value than a currency, Litecoin remains a popular payment alternative to fiat cash like US dollars or pounds sterling.

The interesting point to note about Litecoin is its incredible durability. Cryptoasset data provider [Coinmarketcap.com](#) first started tracking valuation metrics in early 2013, and across that eight-year period only two coins have *never* fallen out of the top 10 projects by market cap: Bitcoin and Litecoin.



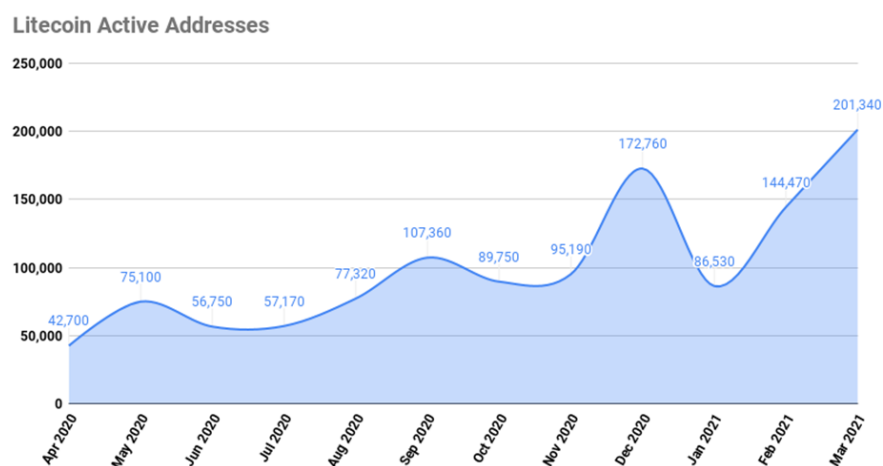
Rank	Name	Symbol	Market Cap
1	Bitcoin	BTC	\$763,562,479,679
2	Ethereum	ETH	\$140,244,524,482
3	XRP	XRP	\$14,360,058,102
4	Litecoin	LTC	\$11,522,182,967
5	Cardano	ADA	\$9,348,594,532
6	Polkadot	DOT	\$8,268,869,266
7	Bitcoin Cash	BCH	\$8,113,774,678
8	Stellar	XLM	\$6,599,083,111
9	Chainlink	LINK	\$6,209,977,968
10	Binance Coin	BNB	\$6,148,765,646

Source: <https://coinmarketcap.com/>; Values as of 8 January 2021

While many pretenders and challengers have risen in prestige and then fallen into obscurity, Bitcoin and Litecoin remain the bedrock of the entire cryptoasset market.

Litecoin versus Bitcoin - Similarities and Differences

Bitcoin is an open-source software and as such, any developer can copy its codebase to create their own version. Thousands of Bitcoin-alike projects have been spawned from this single technological marvel. But only one has remained in the most traded, most used and most desirable category since data records began: Litecoin. Within two years of the [Bitcoin whitepaper](#) debuting to a small audience of cryptography enthusiasts on a little-known mailing list, Charlie Lee launched this new blockchain. Lee made some striking changes to Bitcoin's functionality but the two blockchains share many features.



For illustrative purposes only. Past performance is no guarantee of future performance. Source: <https://bitinfocharts.com/comparison/litecoin-activeaddresses.html>

Similarities

Scarce: 80% of the all the litecoins that will ever exist have already been mined into existence. There is a hard cap of 84 million LTC. As of 23 March 2021, 67.4 million LTC have been created. Like Bitcoin, Litecoin undergoes a halving of its block rewards every four years to maintain a deflationary structure, and therefore retains a similar long-term value proposition.

Secured by Proof of Work: Both the Bitcoin and Litecoin blockchains are secured by a Proof of Work consensus mechanism. This means that miners compete to solve challenging mathematical puzzles in order to win the right to confirm blocks of transactions, and win compensation in the form of block rewards. Block rewards for Litecoin mining are paid in LTC, whereas rewards for Bitcoin mining are paid in BTC.

Highly divisible: Both Bitcoin and Litecoin are divisible into near-infinitesimal amounts. In fact, both are [divisible](#) to 8 decimal places, and the current minimum amount able to be transferred are 0.00000001 BTC and 0.00000001 LTC.

Strong network effects: Aside from the original cryptocurrency, Litecoin is one of the oldest and most secure coins on the market as well as one of the most used digital currency payment platforms. One widely-cited 2017 [research paper](#) found that blockchains like Bitcoin appear to conform to [Metcalf's Law](#), which states that the value of a network is proportional to the number of connected users in the network. While originally used to describe the increased value of connections in telecommunications, tech applications like Facebook and Tencent have been shown to act in this way, and cryptocurrencies have too.

The implication here is that the more widely utilised a blockchain network like Litecoin becomes, the more its value grows over time.

Supporting this conclusion is the fact that the number of unique Litecoin addresses has grown strongly over the past 12 months. According to data from BitInfoCharts, in March 2020 the number of unique Litecoin addresses holding

the cryptoasset was just under 43,000. A year later, that number was over 200,000.

Differences

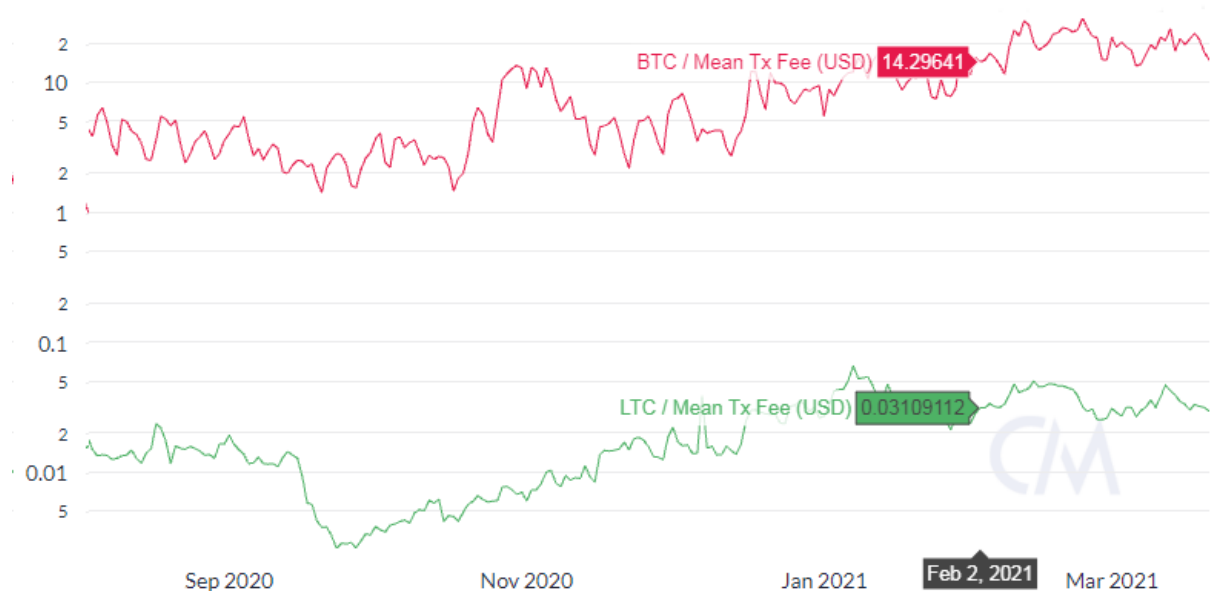
4x faster: New blocks of transactions on the Litecoin network are generated on average every 2.5 minutes, compared to Bitcoin's 10 minute average. As a consequence, Litecoin's transaction throughput is also approximately four times faster than Bitcoin.

As Lee [explains](#): "Just a few years after Satoshi Nakamoto's whitepaper ushered in a new financial and technological paradigm with Bitcoin, I quickly realised that one of its major drawbacks was speed. A new block is added to the Bitcoin blockchain approximately every ten minutes and, thinking of a future where this incredible new technology would be widely adopted, I realised that transaction throughput would become a serious scalability problem."

Dramatically lower fees per transaction: Throughout its history, Litecoin has maintained reasonable fees at a consistently low level. Unlike Ethereum, whose fees to process transactions rise and fall depending on how many people are utilising the network at any one time, Litecoin fees have remained remarkably stable over time.

Litecoin's fee structure is one of the most attractive elements of its use. It costs around 1/1000 of an LTC to process a transaction and crucially, fees do not rise at larger transaction amounts. This stability and usability has allowed Litecoin to maintain a very strong userbase.

And while both Bitcoin and Litecoin mean fees per transaction can spike during periods of volatility, the baseline for Litecoin is several orders of magnitude lower. Taking a snapshot of the market in February 2021, for example, we can see that the mean transaction (tx) fees in USD for Bitcoin was \$14.30, while for Litecoin it was \$0.03 (NB, chart is shown on a logarithmic scale).



For illustrative purposes only. Past performance is on guarantee of future performance. Source: <https://charts.coinmetrics.io/network-data/>

Script not SHA-256: While Litecoin's codebase is a copy of Bitcoin, and both networks are secured by Proof of Work, one very important technical difference remains. Litecoin uses a unique cryptographic hashing algorithm called [Script](#), which is specifically designed to make it prohibitively costly to perform large-scale hardware attacks on a network. As well as offering a very strong cryptographic basis for the Litecoin blockchain this produced two interesting effects.

Firstly, in the early years of Litecoin, Script made mining this cryptoasset far more accessible to individuals, who were able to mine and mint new Litecoin with the processing power available from most home computer CPUs.

Secondly, it meant that Litecoin was not competing with Bitcoin for miners, as users could mine both Bitcoin and Litecoin at the same time. Attempting to mine two cryptographically identical cryptocurrencies in parallel requires twice the connections and twice the distribution channels, adding to cost-intensiveness.

As the Litecoin Foundation [explains](#): "It was considered of extreme importance to utilize a different mining algorithm to not compete with Bitcoin miners. Thanks to this decision, Litecoin dominates Script mining, making it more secure and less prone to being successfully attacked. This decision has helped Litecoin maintain its reputation as a secure coin and has contributed to it withstanding the test of time, unlike other more easily attackable coins that have met unfortunate fates."

The Investment Case for Litecoin

Litecoin's strength lies in its robust longevity and its consistent development and evolution. Having a creator like Charlie Lee who is also a highly-visible spokesperson and prominent advocate — unlike the still-anonymous Satoshi Nakamoto — is a driver of additional support and one point where most cryptoasset projects fall down.

Newer development in its codebase, including the integration of the Lightning Network, the MWEB upgrade, and other spending and usage developments like the Litecoin card, could provide a basis for further long-term support.

Though across the past decade it has been theoretically superceded by projects claiming faster processing times or transaction speeds, Litecoin still remains one of the most-traded and most recognised cryptoassets in the world. And as institutional support grows, and the wider altcoin market cap continues to see long-term bullish support, Litecoin's network effects could expand even further.

Performance and Growth Potential

The performance of Litecoin has been strong against main indices over the past two-year periods, providing an alternative source of potential returns. However, these impressive growth numbers come at a cost of high volatility meaning investors could lose a significant portion of their allocation if they bought in at the wrong time. Analysts expect the volatility of certain cryptocurrencies to reduce as the market becomes more regulated and further institutionalized.

	1 month	3 months	1 year	2 years
Litecoin	30.8%	93.9%	187.9%	256.6%
Bitcoin	45.1%	156.4%	463.4%	1176.2%
S&P 500	3.4%	6.5%	32.1%	39.2%
US Bonds	-1.7%	-1.4%	0.1%	12.0%
Gold	-7.6%	-5.5%	6.8%	27.9%
Oil	2.2%	5.7%	13.2%	17.5%
FTSE 100	1.9%	3.2%	0.1%	-7.3%
Eurostoxx	5.0%	5.1%	11.3%	11.9%

Source: Bloomberg. All data as of 28.02.2021
Past performance is not a guarantee of future returns.

Correlation and Diversification:

One argument for a Lite allocation is its low correlation to other widely held asset classes both in periods of market calm and turbulence.

	S&P 500	US Bonds	Ether	Gold	Oil	EM ccy	FTSE 100	Euro stoxx	EUR/USD	GBP/USD
S&P 500	1,00	0,77	0,41	0,74	0,88	0,88	-0,27	0,50	0,54	0,52
US Bonds	0,77	1,00	0,08	0,95	0,84	0,87	-0,64	0,09	0,13	0,00
Litecoin	0,41	0,08	1,00	0,06	0,24	0,35	0,27	0,48	0,50	0,52
Gold	0,74	0,95	0,06	1,00	0,79	0,79	-0,74	-0,04	0,27	0,06
Oil	0,88	0,84	0,24	0,79	1,00	0,88	-0,44	0,29	0,38	0,30
EM ccy	0,88	0,87	0,35	0,79	0,88	1,00	-0,32	0,41	0,32	0,32
FTSE 100	-0,27	-0,64	0,27	-0,74	-0,44	-0,32	1,00	0,66	-0,12	0,19
Eurostoxx	0,50	0,09	0,48	-0,04	0,29	0,41	0,66	1,00	0,20	0,51
EUR/USD	0,54	0,13	0,50	0,27	0,38	0,32	-0,12	0,20	1,00	0,75
GBP/USD	0,52	0,00	0,52	0,06	0,30	0,32	0,19	0,51	0,75	1,00

Source: Bloomberg. Data as of 28.02.2021
Past performance is not a guarantee of future returns.

How could Litecoin change in future?

Like many of the most popular blockchains today, Litecoin is not simply static but a constantly-evolving project: it has had to be, in order to maintain its security and stability as user numbers have exploded.

And while Bitcoin's use case has changed from its original design as a peer-to-peer cash alternative, and more towards a gold-like store of value, Litecoin has remained a popular way to spend and send digital currency.

It is, of course, extremely common in the fast-changing world of blockchain and cryptocurrencies to find supporters of new

projects claiming that this project or that project is technically superior to the incumbents. Certainly, there are multiple blockchains which boast lower theoretical fees and transaction speeds far in excess of Bitcoin or even Litecoin. This does not mean, however, that investors nor users will immediately flock to trade, hold or use these cryptoassets.

What is patently clear is that wide-scale usage, visibility and utility trumps theoretical or technical prowess. If this were *not* the case, then every computer user in the world would have a copy of Linux rather than Microsoft Windows as their operating system. Current

usage is a far more valuable metric for investors to watch than exact transaction throughput.

Still, Litecoin's developers have remained committed to expanding Litecoin's functionality.

August 2020 saw the first LTC-native VISA debit card [launched](#) in the US, with plans to expand next to 31 European countries. It includes commonly regulated features like the requirement to pass anti-money laundering credential checks, called Know Your Customer or KYC, and integrates with all of the largest mobile payment networks such as Google Pay, Samsung Pay and Apple Pay.

More recently, March 15 2021 saw the [announcement](#) from lead Litecoin developer David Burkett that the planned Mumblewimble Extension Block (MWEB) upgrade was 'code-complete' and hence ready for review and testing before implementation. A test net for developers to use for debugging and quality assurance has been [live](#) since October 2020.

MWEB is designed as a sophisticated upgrade to enhance Litecoin's privacy and fungibility,

two features of sound money systems which [advocates](#) argue are somewhat lacking in both Bitcoin and Litecoin today.

MWEB effectively allows Litecoin to ape the anonymity functions of cash. Today anyone can look up and analyse cryptocurrency transactions through [public blockchain explorers](#). As the Litecoin Foundation [explains](#): "If a company wanted to pay employees in cryptocurrency, it would be essential for those transaction amounts to be private. If not, Employee A would be able to analyse how much Employee B was receiving."

This appears to be an esoteric argument, until we realise the strength of executive interest in these kinds of functions. For example, Peter Wall, the CEO of \$1.2bn market cap Argo Blockchain (LSE:ARB) [recently announced](#) he would start receiving his salary in BTC rather than pound sterling. The City of Miami is [also considering](#) similar proposals on whether public sector workers could have part of their salary paid in cryptocurrency.

Benefits of Litecoin:

- High growth potential vs traditional asset classes;
- Low correlation to other asset classes and diversification;
- Potential for improved risk-adjusted returns in a multi-asset portfolio.

Risks of Litecoin

- Litecoin can be very volatile
- The price of Litecoin can go down as well as up and your capital is at risk
- Past performance is no guarantee of future performance



Introducing LTCetc: ETC Group Physical Litecoin

(Primary Ticker: ELTC)

LTCetc - ETC Group Physical Litecoin (Ticker: ELTC) is an exchange traded cryptocurrency (ETC) that tracks the price of Litecoin. The ETC is 100% physically backed by Litecoin and its primary listing trades on Deutsche Börse's electronic trading system XETRA. The product is central counterparty cleared (CCP), providing investors with a transparent and liquid alternative to gain exposure to the price of Litecoin. Each unit of ELTC gives the holder a claim on a predefined amount of Litecoin.

An Easier Way to Invest in Litecoin

Investing in LTCetc - ETC Group Physical Litecoin (ELTC) is as simple as buying shares through your broker or bank. Unlike investing directly in Litecoin, there is no need to engage with the technical challenges of setting up a cryptocurrency wallet to store Litecoin. Your units of ELTC are safely held with your broker or bank, thus removing the risk of losing your investment due to a lack of knowledge of e.g. how cryptographic keys work.

Central Counterparty Cleared on Deutsche Börse XETRA

Clearing through the Deutsche Börse CCP system reduces the counterparty risk market participants are exposed to and provides anonymity. Using a CCP also reduces risks related to late settlement or legal disputes if one party breaches the contract.

Invest in Litecoin on a Regulated Exchange

ELTC is traded on XETRA, one of the largest exchanges in Europe. As Deutsche Börse is a regulated exchange, this means that investors can trade with confidence knowing that all market participants are strictly vetted and carefully monitored to prevent market abuse. The alternative is to buy Litecoin on cryptocurrency exchanges, most of which are unregulated or do not have as strict security and compliance standards.

Ample Liquidity

The issuer has partnered with world-class liquidity providers and authorised participants (APs) to ensure ample liquidity in order to enable tight spreads on-exchange and the ability to create or redeem units of ELTC on the primary market. ETC Group's first product, the BTCetc (Ticker: BTCE) has strongly benefitted from the solid network of liquidity providers set up by the issuer for its products, making it one of the most liquid products on the Deutsche Börse XETRA exchange in recent months¹.

Physical Redemption

Investors have the option to redeem their units of ELTC directly for Litecoin. As an additional layer of protection for investors, every transaction must be confirmed by both the issuer and a reputable third-party administrator to ensure that no Litecoin can be misappropriated due to misconduct or negligence on behalf of the issuer.

Institutional-grade Safe Custody

The issuer stores the Litecoin backing all units of ELTC in circulation with BitGo Trust Company, a secure, regulated custodian, purpose-built for holding digital assets. Strict KYC and AML standards ensure that the provenance of all cryptocurrency in custody has been vetted.

¹ <https://www.ft.com/content/fb8ac343-6574-4aa0-8f47-c2c9e9d57541?shareType=nongift>

Advantages of LTCetc: ETC Group Physical Litecoin:

- ✓ Litecoin exposure simplified: exchange-listed, regulated and secure;
- ✓ Buying and selling ELTC is as simple as trading ETFs or shares;
- ✓ You can trade through your regulated broker, on regulated exchanges with a central clearing mechanism;
- ✓ You don't need to manage a crypto wallet or trade on unregulated cryptocurrency exchanges;
- ✓ You don't need to manage cryptographic keys or blockchain technology.

Risks of Trading LTCetc: ETC Group Physical Litecoin

- Cryptocurrencies like Litecoin can be highly volatile.
- Like equities, an investor's capital is fully at risk and you may not get back the amount originally invested
- Exchange rate fluctuations can also have both a positive and negative effect on returns
- Past performance of a product is no guarantee of future performance
- The product may not be a suitable investment for all investors and each investor should determine the suitability of its investment in light of their own circumstances
- For a full list of risks associated with the ELTC product, please consult the prospectus.

Litecoin Trading vs LTCetc - ETC Group Physical Litecoin

Here's how the Litecoin ETC provides a safer, easier and more familiar experience for investors:

Feature	Litecoin trading on a crypto exchange	LTCetc (ELTC) on XETRA
Accessibility	<p>Buying Litecoin may require the investor to set up an account with a so-called 'cryptocurrency exchange', which can be a lengthy and time-consuming process.</p> <p>Such 'exchanges' are mostly unregulated entities and investors face increased risk of money laundering and market manipulation. Money laundering is not really a risk to the investor, market manipulation definitely can be.</p>	<p>ELTC can be purchased on Deutsche Börse (XETRA), one of the largest stock exchanges in Europe in terms of both market capitalization and monthly trading volume. Virtually every broker in the world should have the ability to buy products traded on XETRA for its clients.</p>
Technical and Complex	<p>Setting up a cryptocurrency wallet isn't easy and preventing theft or loss of value due to other reasons (e.g. losing the keys) even harder. Blockchain wallets are not like credit cards or bank accounts, users of Litecoin can't chargeback fraudulent transactions or show up with their ID at the bank desk to recover access – what is lost is usually lost forever.</p>	<p>ELTC keeps Litecoin backing the product at a reputable, safe, regulated and insured depositary called BitGo Trust Company. Deposits are insured by Lloyds of London against hacking and white-collar crime up to the value of \$100 million. BitGo is a regulated trust and all cryptocurrency is stored air-gapped in cold storage in their vaults.</p>
Legal Restrictions	<p>Some investors might not be allowed to buy or hold Litecoin, due to restrictions imposed by the regulator or investment mandate.</p>	<p>ELTC was approved for trading on the regulated market. but there are countries and jurisdictions where ELTC is not available and where regulation may differ. It is advised to check with your broker or bank on these questions.</p>

Liquidity Concerns	<p>Investors interested in purchasing big volumes of Litecoin face access problems described above multiplied by the number of 'cryptocurrency exchanges' they need to connect to in order to tap into an acceptably big pool of liquidity. Secondly, IT systems of many 'cryptocurrency exchanges' are technologically inferior to the systems operated by established stock exchanges, and this fact makes top-notch liquidity provision very difficult or even impossible.</p> <p>Finally, not every professional market-maker is participating on 'cryptocurrency exchanges'. Market-makers face the same technical, access, legal and regulatory challenges and issues alongside with investors. For that reason, some market-makers are willing to provide liquidity only on regulated stock exchanges.</p>	<p>ELTC shares many benefits with traditional ETFs/ETPs – as it is exchange listed and supported by an ecosystem of market makers and Aps, there is guaranteed two-way pricing available throughout the trading day. The product team behind ELTC have contracted multiple professional market-makers to translate fragmented bitcoin liquidity into concentrated on-Exchange ELTC liquidity. Through direct connection to the underlying asset via the create /redeem mechanism, ELTC can provide liquidity for both very large and very small trades, levelling the playing field between investors.</p>
Regulatory Capital Restrictions	<p>Litecoin holdings might not qualify to be accepted as part of capital required by the regulator for various reasons.</p>	<p>ELTC is a security and is traded on Deutsche Börse (XETRA). It is much easier to qualify holdings of ELTC as regulatory capital than holdings of Litecoin.</p>
Money Laundering Concerns	<p>Litecoin is a relatively new asset class, and it is difficult (but not impossible) to conduct due diligence and establish sources of funds. It is challenging for investors willing to invest in Litecoin to establish with the necessary certainty that the Litecoin they are buying is not proceeds of crime.</p>	<p>Only Litecoin screened with market leading chain analysis too makes it into custody backing the issued instruments. ELTC is a fully fungible product (which ensures superior liquidity), but investors wishing to create units of ELTC in exchange for Litecoin (instead of purchasing it on regulated exchange) have either to be a regulated Authorised Participant ("AP") themselves or have such AP represent them as an agent. APs are licensed and regulated financial intermediaries, and as such are under very strict anti-money-laundering obligations. This means that investors buying ELTC securities can be sure that any Litecoin they are getting exposure to (and which they can receive should they want to do so due to fungibility of the product) is clean.</p>
Settlement & Post Trade Risk	<p>Parties buying Litecoin are exposed to counterparty (settlement) and post-trade price risks. Your counterparty can go insolvent after receiving the investor's part of the settlement (e.g. A 'cryptocurrency exchange' going out of business while the investor has cash of bitcoin deposit with it) or it may not honour the favourable price of a trade.</p>	<p>ELTC is a security, which is eligible for central counterparty clearing by Eurex Clearing. You can settle trades in ELTC using the Delivery-versus-Payment mechanism of Clearstream system, which effectively eliminates any counterparty risk. Investors can also use well-established business-processes for securities lending or using ELTC as collateral in order to facilitate, streamline and considerably de-risk any lending operations involving bitcoin.</p>

Trading Information

Exchange	BBG Code	RIC	ISIN	SEDOL	Currency	TER
Deutsche Boerse Xetra	ZETH GY	ZETH.DE	DE000A3GMKD7	BMV2RQ3	EUR	1.49%

About HANetf



ETC Group has partnered with HANetf to market and distribute BTCE in Europe.

HANetf is an independent ETF specialist working with third-party asset managers to bring differentiated, modern and innovative ETF exposures to European investors.

Founded by two of Europe's leading ETF entrepreneurs, Hector McNeil and Nik Bienkowski, HANetf provides a complete operational, regulatory, distribution and marketing solution for asset managers who want to successfully launch and manage UCITS ETFs.

About ETC Group



ETC Group brings together financial services professionals, with experience spanning both the worlds of digital assets and regulated markets with a single goal: to make investing in cryptocurrencies easy, transparent and safe.

United within ETC Group is one of the world's largest electronic market makers, two London-based FCA-regulated brokers and a team of experienced financial services professionals all bringing network and know-how to the venture.

The company's vision is to create the most liquid cryptocurrency-backed exchange traded products, enabling regulated exchanges where its ETCs are traded to become the source of price discovery for Bitcoin and other cryptocurrencies alike.

For additional information please visit www.etc-group.com.

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