VBTC VanEck Bitcoin ETN

Product Details

Base Currency	USD
Inception Date	19 November 2020
Domicile	Liechtenstein
Net Assets	$587.9M
Notes Outstanding	13,163,000
Total Expense Ratio	1.00%
Product Structure	Physical (Full Replication)
UCITS Compliant	No
UCITS Eligible	Yes*
Distribution Frequency	None
Income Treatment	Reinvestment
Countries of Registration	AT, CH, CZ, DE, DK, ES, FI, FR, HR, HU, IT, LI, LU, NL, NO, PL, PT, RO, SE

* This might be seen differently by local regulators in single EU member states and the fund manager is recommended to verify this.

Index Information

Index Provider	MarketVector Indexes GmbH
Index Type	Price
Currency	USD
Inception Date	31 Dec 2014
Bloomberg Ticker	MVBTCV
Reuters Ticker	.MVBTCV

Product Data

Number of Holdings	1
Weighted Avg. MCap	USD 1620.2B

* Last 12 Months

PRODUCT DESCRIPTION

30 September 2026

The VanEck Bitcoin ETN is a fully-collateralized exchange traded note that invests in bitcoin. The note seeks to replicate the value and yield performance of the MarketVector Bitcoin VWAP Close Index (MVBTCV Index).

- Direct access to the biggest and most liquid cryptocurrency, bitcoin
- 100% backed by bitcoin and stored in cold storage at a regulated crypto custodian with crypto insurance (up to a limited amount)
- Tradeable like an ETF on Deutsche Börse Xetra

Performance History (%)

Month End as of 30 Sep 2026	1 MO	YTD	1 YR	3 YR	5 YR	ETN INCEPTION
VBTC (NAV)	8.91	-4.91	-25.76	45.22	13.28	28.98
MVBTCV (Index)	9.00	-4.20	-25.01	46.66	14.42	30.33

Source: VanEck

Past performance does not predict future returns.

Periods greater than one year are annualised.

The table presents past performance which is no guarantee of future results and which may be lower or higher than current performance.

Investment returns will fluctuate so that investors' notes, when redeemed, may be worth more or less than their original cost. ETN returns assume that any capital gains have been reinvested. An index's performance is not illustrative of the ETNs's performance. Indices are not securities in which investments can be made.

The ETN value is determined at 4:00 PM CET of each business day, and represents the dollar value of one note; it is calculated by taking the total assets linked to the ETN, subtracting total liabilities, and dividing by the total number of notes outstanding. The value is not necessarily the same as the ETNs' intraday trading price. Investors should not expect to buy or sell the ETN at the determined value. Please see the reverse side for important disclaimers.

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Trading Information

30 September 2026

EXCHANGE	TRADING CURRENCY	ISIN	EXCHANGE TICKER	BLOOMBERG TICKER	REUTERS TICKER	SEDOL	IOPV SYMBOL
DEUTSCHE BÖRSE	EUR	DE000A28M8D0	VBTC	VBTC GY	VBTC1.DE	BMHSTC5	VBTCIV
SIX SWISS EXCHANGE	CHF	DE000A28M8D0	VBTCCHF	VBTCCHF SE	VBTCCHF.S	BM90K59	VBTCIV
EURONEXT AMSTERDAM	USD	DE000A28M8D0	VBTC	VBTC NA	VBTC1.AS	BMZ5KP8	VBTCIV
EURONEXT PARIS	EUR	DE000A28M8D0	VBTC	VBTC FP	VBTC1.PA	BMZ5KQ9	VBTCIV

Important Disclosure

For informational and advertising purposes only.

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Investing is subject to risk, including the possible loss of principal up to the entire invested amount and the extreme volatility that ETNs experience. You must read the prospectus and KID before investing, in order to fully understand the potential risks and rewards associated with the decision to invest in the Product. The approved Prospectus is available at www.vaneck.com. Please note that the approval of the prospectus should not be understood as an endorsement of the Products offered or admitted to trading on a regulated market.

The underlying Index is the exclusive property of MarketVector Indexes GmbH. MarketVector uses its best efforts to ensure that the Index is calculated correctly.

All indices are unmanaged and include the reinvestment of all returns but do not reflect the payment of transactions costs or expenses that are typically associated with digital assets portfolios. Indices were selected for illustrative purposes only and are not securities in which investments can be made. The returns of actual accounts investing in digital assets are likely to differ from the performance of each corresponding index. In addition, the returns of accounts will vary from the performance of the indices for a variety of reasons, including timing and individual account objectives and restrictions. Accordingly, there can be no assurance that the benefits and risk/return profile of the indices shown would be similar to those of actual accounts managed. Performance is shown for the stated time period only.

Performance quoted represents past performance, which is no guarantee of future results and which may be lower or higher than current performance. Performance data is displayed in Base Currency terms, with net income reinvested, net of fees. Brokerage or transaction fees will apply. Investment return and the principal value of an investment will fluctuate. Notes may be worth more or less than their original cost when redeemed.

Index returns are not ETN returns and do not reflect any management fees or brokerage expenses. An index’s performance is not illustrative of the ETN’s performance. Investors cannot invest directly in the Index. Indices are not securities in which investments can be made.

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