



## Press Release

# VanEck lists Bitcoin ETN on Deutsche Börse

## ETN enables fully-collateralized investment in Bitcoin

- **Investors can now invest in the VanEck Vectors Bitcoin ETN (Exchange Traded Note) on Deutsche Börse Xetra**
- **The product, which is fully backed by Bitcoin, reflects the performance of the Bitcoin price**

**Frankfurt, 25 November 2020** – Asset Manager VanEck today announced the listing of the VanEck Vector Bitcoin ETN on Deutsche Börse Xetra. With this new product, investors can participate directly in the performance of the leading cryptocurrency Bitcoin, without having to buy it themselves.

“Bitcoin's low correlation to other asset classes makes it an excellent way to contribute to the diversification of a portfolio,” says Martijn Rozemuller, Head of Europe at VanEck. “With our VanEck Vectors Bitcoin ETN, we offer a product that allows investors to benefit from the performance of Bitcoin”. However, instead of requiring a so-called wallet, as is customary with cryptocurrencies, in which Bitcoin is stored separately from the rest of the portfolio on the blockchain, the purchase and storage of ETN is as uncomplicated as trading in shares or ETFs.

“VanEck is committed to support Bitcoin-focused financial innovation. Bringing to market a physical, fully-backed major exchange-listed Bitcoin ETP was a top priority of our firm. We succeeded! We hope to serve many clients and partners in Europe, Asia and across the world using our innovative, investment-friendly and regulatory-conscious access vehicles,” said Gabor Gurbacs, VanEck's director of digital asset strategy.

### **ETN reflects the price performance of Bitcoin**

The listing of the VanEck Vectors Bitcoin ETN in the regulated segment of Deutsche Börse Xetra allows investors to buy and sell the new product in the same way as other regulated exchange-listed products. The performance of the ETN reflects the performance of the MVIS CryptoCompare Bitcoin VWAP Close Index, the price of which is directly linked to that of the Bitcoin.

“Our Bitcoin ETN is fully collateralized. This means that the money invested in the ETN is actually used to buy Bitcoin,” says Dominik Poiger, Product Manager at VanEck. “In this way, each ETN represents a certain amount of Bitcoin.” To ensure the security of Bitcoin, VanEck is working with Bank Frick, a crypto custodian regulated in Liechtenstein, where the Bitcoin are held in “cold storage.” All parties involved can thus be sure at all times that the deposited Bitcoin are in fact available. Bank Frick is one of the European pioneers in the integration of crypto currencies in the regulated banking environment. “Thanks to our early market entry, we can demonstrate established

and secure processes and extensive expertise,” says Raphael Haldner, Head of Fund and Capital Markets at Bank Frick.

Bitcoin has become a serious asset in the financial world in recent years. Because of the way the amount of Bitcoin created is limited, alongside many other advantageous properties, the world’s oldest cryptocurrency is often referred to as digital gold.

<b>ETN</b>	<b>VanEck Vectors Bitcoin ETN</b>
Index name	MVIS® CryptoCompare Bitcoin VWAP Close Index
Ticker Xetra / Bloomberg	VBTC / VBTC GY
ISIN	DE000A28M8D0
Issuer	VanEck ETP AG
Custodian Bank	Bank Frick & Co. AG
Domicile	Liechtenstein
Base currency	USD
Index provider	MV Index Solutions GmbH
Product structure	Full replication
Launch date	19 November 2020
Total expense ratio (TER)	2.0% p.a.
Income treatment	Accumulating

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### **About VanEck:**

Since its foundation in 1955, VanEck has been driven by innovation and stands for intelligently designed, forward-looking investment strategies. As at 31 October 2020 VanEck manages assets of approximately USD 65 billion, including ETFs, mutual funds and institutional mandates.

With over 90 ETFs worldwide, the asset manager offers a comprehensive portfolio featuring numerous sectors, asset classes and smart beta strategies. VanEck was one of the first asset managers to offer investors in the USA access to international markets. It has consistently aimed at identifying new trends and asset classes, such as gold investments in 1968, emerging markets in 1993 and ETFs in 2006, an approach that is still shaping the entire investment sector today.

VanEck is headquartered in New York City with offices in Frankfurt (Germany), Pfäffikon (Switzerland), Amsterdam (Netherlands), Sydney (Australia) and Shanghai (China).

For further information on VanEck and the fund, please visit our website at [www.vaneck.com](http://www.vaneck.com) or our blog at [www.vaneck.com/etf-europe/blog](http://www.vaneck.com/etf-europe/blog).

### **About Bank Frick:**

Bank Frick specialises in banking for intermediaries and professional clients. The Liechtenstein bank provides a fully integrated offering of classic banking and blockchain banking services.

In the capital market sector, Bank Frick develops tailored financial products for intermediaries and supports them along the whole issue process, acting also as a custodian bank.

Bank Frick was founded in 1998 as a licensed universal bank, with the majority now controlled by the Kuno Frick Family Foundation

For further information, please visit [www.bankfrick.li/](http://www.bankfrick.li/).