

WE ARE THE LEADING DIGITAL
ASSET MANAGER IN EUROPE, WITH
OVER A DECADE OF EXPERIENCE IN
THE MARKET.

CoinShares

Navigating CoinShares Product Line 2026

WE BUILT EUROPE'S
INVESTMENT PRODUCT
MANAGE BILLIONS OF A
OF A GLOBAL INVESTO



DELIVERING REASON TO DIGITAL
ASSET INVESTING.

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SINGLE ASSET

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INTRODUCTION

About CoinShares

CoinShares is a leading investment firm specialising in digital assets. Founded in 2014 and publicly listed on Nasdaq Stockholm (ticker: CS), CoinShares manages over \$6.2 billion in assets as of 06/02/2026.

The firm operates primarily in three core areas: Asset Management offering a robust suite of crypto ETPs across Europe and the US, Capital Markets, and Hedge Fund solutions.

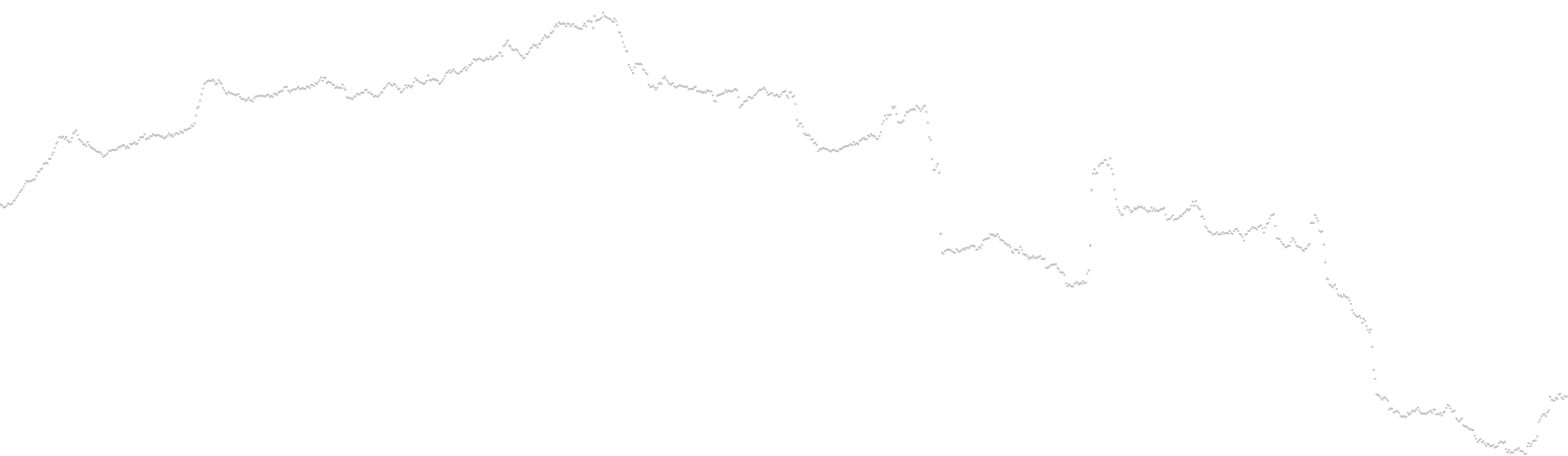
CoinShares is regulated in Jersey by the Jersey Financial Services Commission, in France by the Autorité des marchés financiers (AMF), and in the US by the Securities and Exchange Commission, National Futures Association and Financial Industry Regulatory Authority.

2014	1st Regulated Bitcoin Hedge Fund
2015	1st Exchange Traded Bitcoin Product
2017	1st Investment fund denominated in Ether 1st Exchange Traded Ether Product
2019	1st EU Exchange Traded XRP Product
2020	1st EU BMR compliant Gold and Digital Asset Index
2022	1st Staked crypto ETPs (0% management fees)
2023	1st Crypto index ETPs with 0% management fees
2024	Valkyrie acquisition enabled US asset management entry 1st US spot Bitcoin ETF approval
↓	And much more to come

Investment thesis: why digital assets?

Digital assets represent a generational shift in financial markets, underpinned by disruptive technologies reshaping global finance. Institutional demand is accelerating due to:

- Market disruption → Blockchain technology fundamentally redefines ownership, transfer, value creation and settlement of assets.
- Generational renewal → Younger investors increasingly prefer digital-native assets over traditional investments.
- Institutionalisation → Growing institutional adoption legitimises digital assets as mainstream investment tools, driving further integration into global portfolios.



SINGLE ASSET

Bitcoin, the store of value digital asset

Bitcoin is widely recognised as “digital gold,” offering scarcity, decentralisation, censorship resistance, and protection against macroeconomic instability. Its predictable monetary policy and increasing adoption by corporate treasuries and sovereign wealth funds underscore its value as a strategic reserve asset.

- **Gold comparison:** similarities and advantages relative to gold, highlighting digital custody and transfer ease.
- **Portfolio diversification:** low correlation with traditional financial assets enhances portfolio robustness.
- **Strategic adoption:** attractive for nations and corporations seeking diversification and hedging in their strategic reserves.

CoinShares Bitcoin ETP



TICKER

BITC

ISIN

GB00BLD4ZL17

Physically-backed Bitcoin ETP offering secure and direct exposure to BTC with industry-leading transparency and low fees.

MANAGEMENT FEES

0.15%

STAKING REWARDS

-

Ethereum & Solana: platforms powering the new financial era

Ethereum introduced the smart contract paradigm, powering decentralised finance (DeFi), NFTs, and decentralised autonomous organisations (DAOs). Solana extends these capabilities with superior scalability, transaction speed, and cost efficiency, addressing broader financial applications and use-cases. Both blockchains are at the forefront of the smart contract market, and have distinct properties that make them more suitable for specific use cases.

- **Use-cases:** from DeFi and digital identities to asset tokenisation and NFTs.
- **Blockchain activity:** high activity, user engagement, and economic throughput measured via transaction fees and volume.
- **Adoption:** increasing integration of stablecoins, tokenised real-world assets, and enterprise infrastructure by major institutions—including BlackRock’s tokenisation initiative, Société Générale’s EUR and USD-denominated stablecoins, and PIMCO’s involvement through Ondo Finance.

CoinShares Ethereum Staking ETP

TICKER	ISIN	Physically-backed Ethereum exposure, secure and institutional-grade custody, transparent staking fee structure with 0% management fees.
ETHE	GB00BLD4ZM24	
MANAGEMENT FEES	STAKING REWARDS	
0.00%	1.25%	

CoinShares Solana Staking ETP

TICKER	ISIN	Physically-backed Solana exposure, secure and institutional-grade custody, transparent staking fee structure with 0% management fees.
SLNC	GB00BNRRFY34	
MANAGEMENT FEES	STAKING REWARDS	
0.00%	3.00%	

A bet on the future: the blockchain start-ups

Investing in altcoins represents a strategic bet on blockchain technology's growth, whether in financial services, decentralised computing, or infrastructure improvements. Networks such as XRP, Polkadot, Polygon, Tezos, Cardano, Uniswap, Algorand, Chainlink, and Litecoin aim to address specific gaps or enhance existing infrastructures with evolving and diverse value propositions. Consider these assets as venture capital investments, recognising each blockchain as distinct software addressing unique challenges and opportunities.

CoinShares Litecoin ETP

TICKER	ISIN	A long-standing peer-to-peer digital currency designed for faster transaction confirmation and lower fees, offering a more accessible alternative for everyday crypto payments.
LITE	GB00BLD4ZP54	
MANAGEMENT FEES	STAKING REWARDS	
1.50%	-	

CoinShares Cardano Staking ETP

TICKER	ISIN	A research-based smart contract platform aiming to become a programmable layer for Bitcoin. It combines academic rigor with a long-term vision to offer secure infrastructure and potential Layer 2 scaling for BTC.
CSDA	GB00BNRRF659	
MANAGEMENT FEES	STAKING REWARDS	
0.00%	5.00%	

CoinShares XRP ETP

TICKER	ISIN	Built for speed and efficiency, XRP supports low-cost, near-instant international payments. It is increasingly adopted by financial institutions looking to modernise cross-border transactions.
XRPL	GB00BLD4ZN31	
MANAGEMENT FEES	STAKING REWARDS	
1.50%	-	

CoinShares Polkadot Staking ETP

TICKER	ISIN	Allows different blockchains to communicate and work together. This creates a more connected and efficient blockchain environment.
CDOT	GB00BNRRFW10	
MANAGEMENT FEES	STAKING REWARDS	
0.00%	2.50%	

CoinShares Polygon Staking ETP



TICKER	ISIN	Enhances Ethereum by making it faster and cheaper to use. It helps developers build apps that scale to millions of users.
CPYG	GB00BNRRB013	
MANAGEMENT FEES	STAKING REWARDS	
0.00%	2.50%	

CoinShares Tezos Staking ETP



TICKER	ISIN	Designed to upgrade itself over time without disruption. It offers long-term reliability through built-in governance.
XTSS	GB00BMWB4803	
MANAGEMENT FEES	STAKING REWARDS	
0.00%	8.00%	

CoinShares Uniswap ETP



TICKER	ISIN	A user-friendly platform where anyone can trade cryptocurrencies directly, without relying on a centralised exchange.
CIWP	GB00BNRRG624	
MANAGEMENT FEES	STAKING REWARDS	
1.50%	-	

CoinShares Algorand Staking ETP



TICKER	ISIN	Delivers fast, low-cost transactions and is built to support digital payments at a global scale.
RAND	GB00BNRRF105	
MANAGEMENT FEES	STAKING REWARDS	
0.00%	2.00%	

CoinShares Chainlink ETP



TICKER	ISIN	Helps blockchains interact with real-world data, enabling more advanced financial products and use cases. Powering the majority of decentralised applications and platforms.
CCHA	GB00BMWB4910	
MANAGEMENT FEES	STAKING REWARDS	
1.50%	-	

CoinShares Cosmos Staking ETP



TICKER	ISIN	Focuses on making blockchains talk to each other. It simplifies the way different networks can connect and scale.
COMS	GB00BNRRF980	
MANAGEMENT FEES	STAKING REWARDS	
0.00%	5.00%	

CoinShares Sei Staking ETP



TICKER	ISIN	Blockchain technology engineered to power the next generation of decentralized applications : DeFi and gaming.
CSEI	GB00BSLNZT73	
MANAGEMENT FEES	STAKING REWARDS	
0.00%	2.00%	

CoinShares Toncoin Staking ETP



TICKER	ISIN	TON is a fast, scalable layer-1 blockchain closely integrated with Telegram. Its native token, Toncoin, powers and secures transactions and services across the network, enabling real-world use cases from payments to gaming and DeFi.
CTON	GB00BVBM1L91	
MANAGEMENT FEES	STAKING REWARDS	
0.00%	2.00%	

CoinShares Hyperliquid Staking ETP



TICKER	ISIN	A next-generation blockchain project focused on high-speed execution and efficient on-chain activity. It aims to deliver a performant infrastructure tailored for emerging decentralised applications and evolving digital asset use cases.
LIQD	GB00BVBJQ593	
MANAGEMENT FEES	STAKING REWARDS	
0.00%	0.50%	

CoinShares BNB Staking ETP



TICKER	ISIN	A high-performance blockchain ecosystem designed to support scalable smart contracts and decentralised applications. It powers a broad range of use cases through fast execution, low costs, and deep integration with one of the largest digital asset platforms globally.
CBNB	GB00BVLNRK36	
MANAGEMENT FEES	STAKING REWARDS	
0.00%	0.25%	

MULTI ASSETS

Crypto indexes: efficient, diversified access to the digital asset market

With CoinShares Index ETPs, investors gain cost-effective exposure to two key investment theses in the digital asset space while reducing concentration risk and capturing the potential upside of sentiment-driven market cycles, where winners can shift rapidly.

CoinShares Physical Top10 Crypto Market ETP



TICKER

CTEN

ISIN

JE00BPRDNL86

Offers passive, diversified exposure to the broader digital asset market through a single, regulated product. Comprising up to 10 major cryptocurrencies and rebalanced quarterly, it helps investors access crypto markets efficiently while managing concentration risk.

MANAGEMENT FEES

0.00%

STAKING REWARDS

-

INDEX METHODOLOGY

Each asset's weight is capped at 35%, ensuring diversification and limiting exposure to any single protocol, even dominant ones like Bitcoin.

CoinShares Physical Smart Contract Platform ETP



TICKER

CSSC

ISIN

JE00BPRDNM93

Offers diversified, passive exposure to the infrastructure layer of the digital asset market, through a single regulated product. Each index includes up to 10 leading protocols, rebalanced quarterly, helping investors reduce concentration risk while simplifying access to the crypto ecosystem.

MANAGEMENT FEES

0.00%

STAKING REWARDS

-

INDEX METHODOLOGY

Each asset's weight is capped at 35%, ensuring diversification and limiting exposure to any single protocol.

STRUCTURED ACCESS

Why invest in crypto through CoinShares exchange traded products

CoinShares ETP structure

CoinShares pioneered crypto ETPs in 2015 with CoinShares XBT Provider. In 2021, the company launched its institutional-grade product offering through CoinShares ETPs, featuring best-in-class structuring designed to facilitate exposure to crypto assets.

PHYSICALLY-BACKED

Direct exposure to digital assets, with coins securely held in custody, minimising counterparty risk.

AUDITED PROOF-OF-RESERVE

Real-time, third-party verified reserves for full asset backing and investor confidence.

COST-EFFICIENT STRUCTURE

Access the crypto market through regulated, exchange-listed products with competitive fees.

HIGH LIQUIDITY

Traded on major European exchanges, enabling seamless portfolio integration.

NO KEY MANAGEMENT REQUIRED

Coins are securely held by a regulated custodian.

CoinShares Staked ETP structure

Leveraging its technological infrastructure, capital markets expertise, and relationships with leading service providers for custody and staking, CoinShares created the first-ever Staking ETPs in 2022. These products enable traditional finance investors to gain exposure to Proof of Stake tokens while capturing staking rewards, democratising access to this emerging asset class.

STAKING YIELD SHARING & 0% MANAGEMENT FEES

CoinShares combines zero management fees with fixed, transparent staking rewards across our range of staked ETPs.

DEDICATED STAKING AGENT

CoinShares Capital Markets acts as a specialised staking agent to manage operations and safeguard investor interests.

LIQUIDITY RISK MANAGEMENT

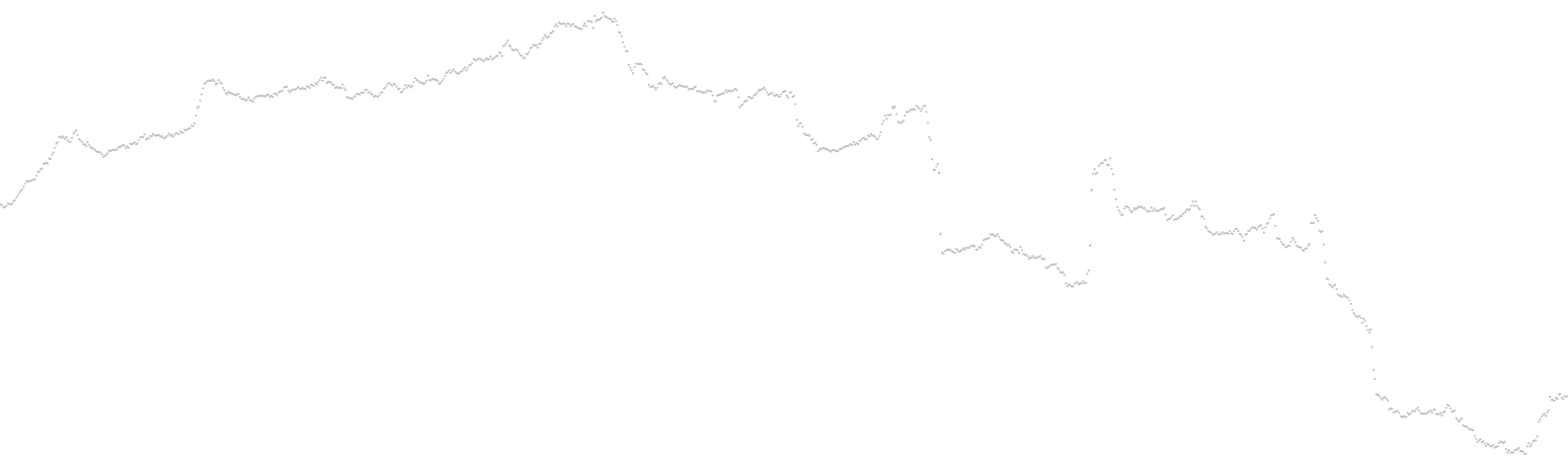
Assets are selectively staked with careful attention to lock-up terms, and buffers are maintained to ensure exit flexibility.

SLASHING PROTECTION

In the event of a slashing incident, CoinShares Capital Markets compensates the issuer—removing the risk to end investors.

REDEMPTION SUPPORT

CoinShares Capital Markets provides capital to support redemptions, even when assets are temporarily locked, maintaining investor responsiveness.



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