

Factsheet

1Valour Bitcoin Physical Staking

Introduction

1Valour Bitcoin Physical Staking is an exchange-traded product that allows you to get safe and easy exposure to Bitcoin, while also generating yield. The yield is attributed to the product's net asset value (NAV) on a daily basis. This product combines the unique exposure to the world's best-known digital asset, Bitcoin, while also providing yield for its holders. All without the need to sell or trade the coins.

Valour's Physical Product Line

Valour's Physical product line offers asset-backed Exchange Traded Products that are fully compliant with regulations. Each product is 100% physically backed by actual assets, securely stored in cold storage by licensed custodians. Traded on regulated exchanges, these products ensure transparent pricing and liquidity, instilling confidence in investors seeking reliable opportunities in the digital asset space. The base prospectuses for the Valour's product lines have been fully reviewed and approved by the Swedish Financial Supervisory Authority.

Why Bitcoin Physical Staking?



Low fees

Some of the most competitive management fees in the market.



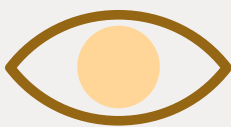
Simple and reliable

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



Secure

Traded on regulated exchanges and 100% physically backed and kept in cold storage by licensed and regulated custodians.



Transparent

Simple exposure to Bitcoin with extra annual returns for the holder.

Key Facts

Issuer	Valour Digital Securities Limited
Name	1VALOUR BITCOIN PHYSICAL STAKING
ISIN	GB00BRBV3124
SEDOL	BRBV312
Base Currency	EUR
Underlying Asset	Bitcoin (BTC/USD)
Type	ETP
Minimum Investment	1 ETP
Expiry Date	Open-ended
Management Fee	0.9%*
Yield	1.40%*

*The combination of the management fee and the yield for Valour Bitcoin Physical Staking will be added to the NAV, resulting in a positive contribution of 0.5%.

Listing Details

Country	Exchange	Exchange Ticker	Market Maker	WKN	Listing Date	Bloomberg Code
Germany	XETRA	1VBS	GHCO	A4A52B	31/10/2024	1VBS GR Equity
UK	London Stock Exchange	1VBS	GHCO	A4A52B	17/09/2025	1VBS GR Equity

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FAQ

How is the yield generated?

Yield is generated by delegating Bitcoins to a validator on the Core Chain through non-custodial, native Bitcoin staking. The staked Bitcoins receive staking rewards in the form of CORE tokens on a separate wallet, which are converted into Bitcoins and attributed to the ETP's NAV and ETP wallet on a daily basis.

What is Core Chain?

Core Chain is a decentralised, secure, scalable, and EVM compatible layer 1 blockchain, backed by Bitcoin's Proof-of-Work through a unique consensus mechanism called 'Satoshi Plus'. Satoshi Plus allows Bitcoin miners to delegate their PoW (DPoW) to Core validators by repurposing their existing work without affecting their future Bitcoin rewards. Core Chain unlocks the power of Bitcoin-secured decentralized applications.

Is this a non-custodial solution?

Yes, the underlying Bitcoins remain at all times within the ETP designated wallet, where they are locked for a short-term lock up period. By doing so, the yield is generated on the Core Chain, and the CORE Tokens are contributed to a separate Core wallet and converted on a daily basis into bitcoins, which are then contributed to the ETP designated wallet and NAV.

How are staking rewards paid on Valour's ETPs?

Valour's staking ETPs are accumulating products whereby staking reward is added to each qualifying product's Digital Asset entitlement and reflected in the Net Asset Value (NAV) at the end of each trading day.

Is security decreased by Bitcoin staking?

No, security is not decreased during staking. All custodial control is retained while yield is generated. Bitcoins are staked through a 'stake transaction', a specific type of native Bitcoin transaction that includes a short-term lockup period and Core Chain staking details, such as the Core Validator to point the stake to and the Core reward address. During the lockup, the Bitcoins can't be transferred or slashed. Valour retains control of underlying Bitcoins which remains with Valour's regulated custodian.

What is the advantage of 1Valour Bitcoin Physical Staking ETP?

1Valour Bitcoin Physical Staking makes it possible to easily and securely gain exposure to the world's most well-known digital asset, Bitcoin, while also receiving yield.

Investors get easy exposure to bitcoin while also making the asset productive, generating yield for the investor.

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