

# The Bitcoin Fund

QBTC

## Investment Objectives

The Bitcoin Fund is a closed-end fund incorporated in Canada. The fund seeks exposure to digital currency bitcoin and the opportunity for long-term capital appreciation. The Fund will invest in long-term holdings of bitcoin to provide investors with a convenient alternative to a direct investment in bitcoin. The Fund will not speculate with regard to short-term changes in bitcoin prices.

## Fund Highlights

- Fully Secured in Segregated Cold Storage
- 100% Bitcoin Exposure\*

\*May be lower due to a small cash balance in the portfolio holdings. Minimum investment restrictions are outlined in the prospectus

**Inception:** April 9, 2020  
**Symbol:** QBTC, QBTC.U  
**AUM:** \$209,306,895 USD

## Price Chart (QBTC.U)<sup>1</sup>



1. Source: Market Price data (QBTC.U) from TMX Group, Bloomberg, as of June 30, 2026.  
Note: Net Asset Value Per Unit (NAVPU) is calculated by the Administrator daily as at 4:00pm ET. The Fund's bitcoin is valued based on the CME CF Bitcoin Reference Rate - New York Variant. Prior to September 2, 2025, the Fund's bitcoin was valued based on the MarketVector™ Bitcoin Benchmark Rate index (BBR) maintained by MarketVector Indexes GmbH (formerly MV Index Solutions GmbH).

## Net Asset Value (NAV)<sup>2</sup> QBTC.U

| NAVPU at Inception | NAVPU   | Market Price | Units Outstanding | BTC per Unit | Units per BTC |
|--------------------|---------|--------------|-------------------|--------------|---------------|
| \$9.2396 USD       | \$57.53 | \$52.67      | 3,638,455         | 0.00098357   | 1016.70       |

2. Source: 3iQ Corp., Bloomberg, as of June 30, 2026.

# The Bitcoin Fund

QBTC

## Fund Performance

|                | TOTAL RETURN (as of June 30, 2026) |         |         |        |      |      |        | ANNUALIZED |
|----------------|------------------------------------|---------|---------|--------|------|------|--------|------------|
|                | 1 Month                            | 3 Month | 6 Month | 1 Year | YTD  | ITD  | 3 Year | 3 Year     |
| <b>Class A</b> | -20%                               | -14%    | -34%    | -47%   | -34% | 523% | 79%    | 22%        |

Source: 3iQ Corp., as of June 30, 2026. Performance figures are rounded, and based on the NAVPU of The Bitcoin Fund (QBTC.U). Past performance is not indicative of future results.

## Historical Performance

| YEAR        | JAN  | FEB  | MAR | APR  | MAY  | JUN  | JUL | AUG  | SEP | OCT | NOV  | DEC  | YTD  |
|-------------|------|------|-----|------|------|------|-----|------|-----|-----|------|------|------|
| <b>2026</b> | -4%  | -22% | 3%  | 12%  | -4%  | -20% |     |      |     |     |      |      | -34% |
| <b>2025</b> | 9%   | -18% | -1% | 13%  | 11%  | 2%   | 9%  | -8%  | 5%  | -4% | -17% | -4%  | -9%  |
| <b>2024</b> | 2%   | 45%  | 14% | -15% | 12%  | -11% | 9%  | -11% | 7%  | 11% | 38%  | -4%  | 118% |
| <b>2023</b> | 40%  | 0%   | 22% | 3%   | -8%  | 12%  | -4% | -10% | 3%  | 28% | 9%   | 11%  | 148% |
| <b>2022</b> | -16% | 9%   | 9%  | -16% | -18% | -40% | 26% | -16% | -3% | 3%  | -17% | -3%  | -65% |
| <b>2021</b> | 20%  | 33%  | 26% | -3%  | -36% | -6%  | 14% | 18%  | -8% | 43% | -8%  | -20% | 55%  |
| <b>2020</b> |      |      |     |      | -4%  | -3%  | 24% | 3%   | -8% | 26% | 41%  | 50%  | 252% |

Source: 3iQ Corp., as of June 30, 2026. Performance figures are rounded, and based on the NAVPU of The Bitcoin Fund (QBTC.U). Past performance is not indicative of future results.

## Key Facts and Terms

|                        |                                                  |        |                       |                                      |  |
|------------------------|--------------------------------------------------|--------|-----------------------|--------------------------------------|--|
| <b>Exchange</b>        | Toronto Stock Exchange (TSX)                     |        | <b>Sub-Custodian</b>  | Coinbase Custody Trust Company, LLC  |  |
| <b>Tickers</b>         | QBTC                                             | QBTC.U | <b>Transfer Agent</b> | Computershare Investor Services Inc. |  |
| <b>Currency</b>        | CAD                                              | USD    | <b>Fund Valuation</b> | SGGG Fund Services Inc.              |  |
| <b>CUSIP</b>           | 09175G104                                        |        | <b>Auditor</b>        | PricewaterhouseCoopers LLP           |  |
| <b>ISIN</b>            | CA09175G1046                                     |        | <b>Legal Counsel</b>  | Renno & Co LLP                       |  |
| <b>Benchmark Index</b> | CME CF Bitcoin Reference Rate - New York Variant |        | <b>Management Fee</b> | 1.95%                                |  |
| <b>Custodian</b>       | Tetra Trust Company                              |        |                       |                                      |  |

To learn more about 3iQ's offerings, contact us today at [info@3iq.io](mailto:info@3iq.io) or visit [3iq.io/our-funds](https://3iq.io/our-funds)

# The Bitcoin Fund

**QBTC**

## DISCLOSURES

THESE MATERIALS AND THE INFORMATION CONTAINED HEREIN, ARE RESTRICTED AND ARE NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES OR ANY JURISDICTION IN WHICH THE SAME WOULD BE UNLAWFUL.

These materials do not constitute an offer to sell or issue or the solicitation of an offer to buy or subscribe for securities in the United States or any other jurisdiction. Neither the 3iQ Corp.'s (the "Manager") nor the Fund's securities have been nor will be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), nor under the applicable securities laws of any state or other jurisdiction of the United States, and may not be offered, sold, resold, transferred or delivered, directly or indirectly within, into or in the United States, absent registration or an applicable exemption from, or except in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any relevant state or other jurisdiction of the United States. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the fund in these documents. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and does not take into account certain fees such as redemption fees or optional charges or income taxes payable by any securityholder that would have reduced returns. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

Information contained in the prospectus or applicable offering documents, includes the investment objectives and potential strategies of the Fund, and a description of management fees, and other charges and expenses. You can find more detailed information about the Fund and its public filings available at [www.sedar.com](http://www.sedar.com)

You will usually pay brokerage fees to your dealer if you purchase or sell units of the Fund on the Toronto Stock Exchange, the Gibraltar Stock Exchange, the Nasdaq Dubai Exchange or other alternative trading system (an "exchange"). If the units are purchased or sold on an exchange, investors may pay more than the current net asset value when buying units of the Fund and may receive less than the current net asset value when selling them.

Certain statements in this document are forward-looking statements, including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "target", "seek", "will" and similar expressions to the extent they relate to the Fund and the Manager. Forward-looking statements are not historical facts but reflect the current expectations of the Fund and the Manager regarding future results or events. Such forward-looking statements reflect the Fund's and the Manager's current beliefs and are based on information currently available to them. Forward-looking statements are made with assumptions and involve significant risks and uncertainties. Although the forward-looking statements contained in this document are based upon assumptions that the Fund and the Manager believe to be reasonable, none of the Fund or the Manager can assure investors that actual results will be consistent with these forward-looking statements. As a result, readers are cautioned not to place undue reliance on these statements as a number of factors could cause actual results or events to differ materially from current expectations.

Some of these risks, uncertainties and other factors are described in the offering documents for the relevant Funds under the heading "Risk Factors". These factors – many of which are beyond the Manager's control and the effects of which can be difficult to predict – include: no assurance in achieving investment objectives, loss of investment, volatility and fluctuation in value of cryptoassets, concentration risk, reliance on the Manager, no ownership interest in the cryptoasset portfolio, changes in legislation, conflicts of interest, valuation, significant redemptions, limited liquidity in the units, limited operating history, exchange rate risk, liquidity constraints on cryptoasset markets, tax risk, risks associated with blockchain networks and forks, risks associated with digital asset platforms and cybersecurity.

The forward-looking statements contained herein were prepared for the purpose of providing prospective investors with general educational background information about cryptoassets and the Funds and may not be appropriate for other purposes. None of the Fund or the Manager assumes any obligation to update or revise them to reflect new events or circumstances, except as required by law.

# The Bitcoin Fund

QBTC

## Disclosures (continued)

CF benchmarks data is used under license as a source of information for certain 3iQ products. CF benchmarks, its licensors and agents have no other connection to 3iQ products and services and do not sponsor, endorse, recommend or promote any 3iQ products or services. CF benchmarks, its licensors and agents have no obligation or liability in connection with the 3iQ products and services. CF benchmarks, its licensors and agents do not guarantee the accuracy and/or the completeness of any index licensed to 3iQ and shall not have any liability for any errors, omissions or interruptions therein.

MarketVector™ Bitcoin Benchmark Rate (the “Index”) is the exclusive property of MarketVector Indexes GmbH (“MarketVector”) and was licensed for use by 3iQ Corp. (the “Licensee”). MarketVector has contracted with CryptoCompare Data Limited to maintain and calculate the Indexes. CryptoCompare Data Limited uses its best efforts to ensure that the Indexes are calculated correctly subject to the accuracy of any data that has been provided to it by third parties. Irrespective of its obligations towards MarketVector, CryptoCompare Data Limited has no obligation to point out errors in the Indexes to third parties. In particular, MarketVector is not responsible for the Licensee and/or for Licensee’s legality or suitability and/or for Licensee’s business offerings. Offerings by Licensee, may they be based on The Bitcoin Fund or not, are not sponsored, endorsed, sold, or promoted by MarketVector, VanEck Associates Corporation as its parent company or its affiliates (collectively, “VanEck”), and MarketVector and VanEck make no representation regarding the advisability of investing in Licensee and/or in Licensee’s business offerings. MarketVector, VanEck and its affiliates make no warranties and bear no liability with respect to Licensee.

Publication Date: July 6, 2026