

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name of Product:	FiCAS Dynamic Crypto ETP (BTCD)
Name of PRIIP manufacturer:	Bitcoin Capital AG
ISIN:	CH1295937705
Website:	www.bitcoincapital.com
Contact:	For more Information, please call +41 41 710 04 54

There is no competent authority responsible for this Key Information Document.
This Key Information Document was last updated on 17/11/2025.

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type: This product is a zero-coupon bearer debt security governed by Swiss law and fully collateralised by a portfolio of digital assets (cryptocurrencies) that replicates the strategy of the FiCAS Dynamic Crypto ETP. The product is listed on the following exchange: SIX Swiss Exchange. It may also be admitted to trading on other regulated markets as well as on open markets.

Term: This product does not have a fixed maturity.

Objectives: This product provides investors with access to a diversified, discretionary-managed, and liquid crypto portfolio. The crypto portfolio consists of a selection of all cryptocurrency assets that qualify as eligible underlyings according to the rules of the SIX Swiss Exchange, as well as CHF, EUR, and USD. The crypto security is fully backed and collateralised by the underlying assets of the product. Price data from Kaiko, an independent global cryptocurrency market data provider, is used to calculate the price of the reference asset. Units are issued directly to authorised participants against delivery of the underlying assets. Authorised participants are organisations that are entitled to create or redeem shares in an ETP. Retail investors can buy and sell the securities exclusively on the secondary markets via conventional equity markets. They may also request redemption of the product against fiat currency (in CHF) from the issuer on the anniversary of the issuance programme. All assets relating to the securities are pledged in favour of a security trustee acting on behalf of the investors. An independent administrator has been appointed by the issuer as collateral trustee to hold the security interests in the underlying assets deposited with the custodians, on behalf of all present and future holders of the product.

Intended retail investor This product is a complex product intended only for informed retail investors who (i) are able to bear capital losses, do not seek capital preservation and do not require any capital guarantee; (ii) have specific knowledge and experience with investments in similar products and in financial markets; (iii) prefer a product that provides exposure to the underlying asset(s) and have an investment horizon that is consistent with the recommended holding period indicated below; and (iv) are aware that the value of the product may change significantly due to the volatility of the underlying asset, and consequently have sufficient time to actively monitor and manage the investment.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 1 year. The actual risk can vary significantly if you cash in early and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly reduces the amount you get back. The summary risk indicator helps you assess the risk of this product compared to other products. It shows how likely it is that you will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 7 out of 7, which is the highest risk class. The risk of potential losses from future performance is assessed as very high. Under adverse market conditions, it is very likely that our ability to pay you will be impaired.

Please be aware of currency risk. You will receive payments in a different currency, so your final return will depend on the exchange rate between the two currencies. This risk is not reflected in the indicator above. Material risks not captured by the summary risk indicator include: lack of consensus on the legal status and regulation of crypto-assets, and risks related to emerging technologies and crypto protocols. This product has no protection against future market developments, so you could lose some or all of your investment. If we are unable to pay you what is due, you could lose your entire investment.

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average and best performance of the product over the last 5 years. Markets could develop very differently in the future.

Recommended holding period: 1 year

Example Investment: CHF 10,000

Scenarios

Minimum: There is no guaranteed minimum return. You could lose some or all of your investment.

1 Jahr

Stress	What you might get back after costs	CHF 0
	Average return each year	-100%
Unfavourable	What you might get back after costs	CHF 5 609
	Average return each year	-43,90%
Moderate	What you might get back after costs	CHF 10 804
	Average return each year	+8.05%
Favourable	What you might get back after costs	CHF 18 617
	Average return each year	+86.17%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

Pessimistic scenario: This type of scenario occurred for an investment made between 11/2024 and 11/2025.

Moderate scenario: This type of scenario occurred for an investment made between 05/2024 and 05/2025.

Optimistic scenario: This type of scenario occurred for an investment made between 11/2023 and 11/2024.

What happens if Bitcoin Capital AG is unable to pay out?

The issuer is a special-purpose vehicle with no operating business; its sole purpose is to issue this product. If the issuer is in default, the assets held in the collateral account may be liquidated to meet its obligations to investors. The proceeds are distributed according to the product's priority of payments, with investors ranking first. However, the proceeds may be insufficient to meet all obligations in full; you could therefore suffer losses up to a total loss of your investment. This product grants you rights over the crypto-assets or over the collateral held for the product by the security trustee via the issuer's custody and securities accounts. Adverse developments affecting these collateral assets may impair the issuer's ability to meet its obligations. There is no obligation to provide additional funds. This product is not covered by any investor compensation or guarantee scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

Example investment: CHF 10,000		If you exit after 1 year	
Total costs		240 CHF	
Annual cost impact (*)		2.40%	

(*) This illustrates how costs reduce your return each year over the holding period. For example, if you exit at the end of the recommended holding period, your average return per year is projected to be 0.00% before costs and -2.40% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0.00% of the amount you pay in when entering this investment. We do not charge an entry fee for this product, but the person selling you the product may do so*.	0 CHF
Exit costs	0.00% of your investment before it is paid out to you. We do not charge an exit fee for this product, but the person selling you the product may do so*.	0 CHF
Ongoing costs		
Management fees and other administrative or operating costs	2.00% of the value of your investment per year. This is an estimate based on actual costs over the last year.	200 CHF
Transaction costs	0.40% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	40 CHF
Incidental costs taken under specific conditions		
Performance fees	Performance fee of 20% on returns above the high-water mark. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average performance fees since launch.	20%

How long should I hold it and can I take money out early?

Recommended holding period: 1 year

Given the high volatility of the underlying asset(s), investors should monitor the product value regularly, as sudden and significant price movements can occur. Selling on the exchange is generally possible unless there are exceptional market conditions or technical issues. Alternatively, retail investors may submit the product to the issuer for cash redemption on each anniversary of the issuance programme.

How can I complain?

Wenn If your complaint concerns the sale of the product, you should address it to your intermediary or dealer. For other aspects of this product:

1. You can email the manufacturer at: hello@bitcoincapital.com.
2. You can send a written complaint to the issuer at: Bitcoin Capital AG Gubelstrasse 24, 6300 Zug, Switzerland.

Submitting a complaint does not affect your right to take legal action.

In case of dispute, please contact our ombuds office: FINOS AG, info@finos.ch, +41 44 552 08 00.

Other relevant information

We are required to provide additional documents such as the current prospectus and the annual report. You can obtain these and further product information online at www.bitcoincapital.com or by emailing the manufacturer at hello@bitcoincapital.com.

These are exchange-traded products that do not qualify as units of a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA) and are not authorised under that act. The products are therefore neither subject to CISA nor supervised or approved by the Swiss Financial Market Supervisory Authority (FINMA). Consequently, investors do not benefit from the special investor protection afforded by CISA.