

Final Terms dated: 17 November 2021

Bitcoin Capital AG

(incorporated in Switzerland)

LEI: 506700IC5128G2S3E076

Issue of 100'000 products, with the option to increase to up to 3'000'000 products for the purpose of listing on the SIX Swiss Exchange

Securities pursuant to the Issuer's Exchange Traded Products Programme (the "**ETPs**")

This document constitutes the Final Terms of the ETPs described herein and completes the Base Prospectus referred to below. The Base Prospectus, as amended or supplemented, together with this Final Terms comprises the listing prospectus.

PART A OF THE FINAL TERMS – CONTRACTUAL TERMS

Terms used herein shall have the meanings given to them in the general terms and conditions (the "General Terms and Conditions") set forth in the Base Prospectus dated 26 November 2021 (the "**Base Prospectus**") which constitutes a base prospectus according to Art. 8 Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). The Final Terms supplement the Base Prospectus.

Full information on Bitcoin Capital AG ("**Issuer**") and the offer of the ETPs is only available on the basis of the combination of these Final Terms and the Base Prospectus (and any supplement thereto). The Base Prospectus (together with any supplement thereto) and the Final Terms are available on the website of the Issuer at <https://bitcoincapital.com/>.

The Base Prospectus (as completed by these Final Terms) has been prepared on the basis that, except as provided in the second point below, any offer of ETPs in any Member State of the EEA which has implemented the Prospectus Regulation (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Regulation, as implemented in that Relevant Member state, from the requirement to publish a prospectus for offers of the ETPs. Accordingly, any person making or intending to make an offer of the ETPs may only do so:

- In circumstances in which no obligation arises for the Issuer to publish a prospectus pursuant to Article 1(4) Prospectus Regulation or supplement a prospectus pursuant to Art. 23 of the Prospectus Regulation, in each case, in relation to such offer; or
- in those Non-Exempt Offer Jurisdictions mentioned in the following paragraph, provided such person is one of the persons mentioned in the following paragraph and that such offer is made during the Offer Period specified for such purpose therein.

An offer of the ETPs may be made by the Issuer or by the Authorised Offerors specified in Part B of these Final Terms other than pursuant to Article 1(4) of the Prospectus Regulation in Liechtenstein, Austria, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden (Non-Exempt Offer Jurisdiction), and Switzerland, during the period from 26 November 2021 until 26 November 2022 (the Offer Period).

Neither the Issuer nor any Authorised Participant has authorised, nor do they authorise, the making of any offer of ETPs in any other circumstances. Terms used herein shall be deemed to be defined as such for the purposes of the General Terms and Conditions of the ETPs (the Conditions) issued by the Issuer set forth in the Base Prospectus dated 26 November 2021, which constitutes a base prospectus for purposes of the

Prospectus Regulation. This document constitutes the Final Terms of the ETPs described herein for the purposes of Article 8(5) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus (and any supplement thereto).

1. Issue Date	29 November 2021
2. Series	1 FiCAS Active Bitcoin ETP (BTCB)
3. Tranche	1
4. Aggregate number of ETPs in this Tranche	Issue of 100'000 products, with the option to increase to up to 3'000'000 products for the purpose of listing on the SIX Swiss Exchange
5. ETP Security Type	Debt instruments
6. Form of ETP Securities	Uncertificated Securities
7. Minimum Investment Amount	Price of one ETP in CHF
8. Minimum Trading Lot	One ETP
9. Annual Management Fee	<p>0.95% of the aggregated value of the Collateral per annum.</p> <p>The Annual Management Fee will be calculated pro rata on each business day at the closing time of the SIX Swiss Exchange.</p> <p>The Annual Management fee will be collected in-kind on a quarterly basis on the last business days of March, June, September and December.</p>
10. Performance Fee	<p>20% Performance Fee on the Outperformance.</p> <p>The Performance Fee calculated on each SIX Swiss Exchange trading day at closing time (Performance Fee Calculation Day).</p> <p>Outperformance: Amount in CHF with a value >0. It is calculated as the difference between the Benchmark and the ETP Performance multiplied by the NAV on the Performance Fee Calculation Day.</p> <p>Benchmark: Daily performance of BTC in %. It is calculated based on the different BTC prices on the Relevant Underlying Exchange on the Performance Fee Calculation Day and the previous Performance Fee Calculation Day.</p> <p>ETP Performance: Daily performance of the ETP in %. It is calculated based on the different NAVs on the Performance Fee Calculation Day and the previous Performance Fee Calculation Day.</p> <p>NAV: Net Asset Value in CHF. It is calculated as the CHF equivalent of the aggregated value of the Collateral divided by the aggregated number of outstanding ETPs after the deduction of the Annual Management Fee and the Performance Fee.</p> <p>The Performance Fee is collected in-kind on a quarterly basis on the last business days of March, June, September and December.</p> <p>The Performance Fee also accrues in case of a negative absolute ETP Performance, if the Benchmark is outperformed.</p>
11. Issue Price	The Issue Price for the initial 100'000 products is CHF 10 per product. For subsequent issuances, the Issue Price is calculated as follows: CHF equivalent of the aggregated Collateral value on the issue date divided by the number of outstanding products.

	The Issue Price is subject to any applicable fees and commission of the person offering the products.										
12. Offer Price	Not Applicable. An Investor intending to acquire or acquiring any products from an Authorised Offeror will do so. Offers and sales of the products to such Investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between that Authorised Offeror and such Investor including as to price, allocations and settlement arrangements.										
13. Exchange	SIX Swiss Exchange										
14. Exchange Business Day	As determined in the General Terms and Conditions of the Base Prospectus.										
15. Underlying	Bitcoin actively managed in accordance with the Digital Asset Management Strategy. Eligible basket components BTC, USD, EUR, and CHF. Further information on the basket components is included in the Digital Asset Management Strategy available at https://bitcoincapital.com .										
16. Digital Asset Management Strategy	The goal of the strategy is to outperform BTC by buying and selling BTC against fiat with good market timing. The Investment Manager FICAS AG pursues a discretionary investment strategy described in the investment policy available at https://bitcoincapital.com .										
17. Index	Not applicable										
18. Initial Basket	The Initial Basket composition as per Issue Date is as follows and the allocation occurs dynamically in line with Digital Asset Management Strategy and within ranges defined in the investment policy. The basket composition is published on a monthly basis on https://bitcoincapital.com . The chart lists the basket components the investment manager intends to use as of the date of this Final Terms. <table border="1" data-bbox="630 1294 1406 1536"> <thead> <tr> <th>Coin</th> <th>Weight in %</th> </tr> </thead> <tbody> <tr> <td>Bitcoin</td> <td>100%</td> </tr> <tr> <td>CHF</td> <td>0%</td> </tr> <tr> <td>EUR</td> <td>0%</td> </tr> <tr> <td>USD</td> <td>0%</td> </tr> </tbody> </table>	Coin	Weight in %	Bitcoin	100%	CHF	0%	EUR	0%	USD	0%
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19. Relevant Currency	USD, EUR and CHF depending on the Underlyings.										
20. Relevant Underlying Exchange(s)	CryptoCompare										
21. Redemption Amount	The Redemption Amount is calculated as follows: Redemption Amount = (A/B) - C (A) The Settlement Currency equivalent of the net proceeds actually realised from the sale of an amount of Underlyings forming part of the Collateral for the ETPs of the Series that are subject to the Cash Redemption (B) The proportion that the ETPs of such Series held by the Investor and subject to the Cash Redemption bears to the total number of ETPs of such Series that are subject to the										

	<p>Cash Redemption.</p> <p>(C) Settlement Currency equivalent of the redemption fee (i.e. 150 CHF plus 4 bps of the redemption amount per Redemption Order). The Redemption Amount may also be subject to additional fees related to the transfer of fiat assets.</p> <p>The Redemption Amount per ETP shall not be less than the smallest denomination of the Settlement Currency (i.e.-CHF 0.01,).</p> <p>Redemptions by Authorised Participants pursuant to Condition 7d (Redemption at the option of an Authorised Participant) shall be settled on an in-kind basis unless the Issuer permits such redemption to be settled in accordance with Condition 7c (Cash Settlement). The calculation of the Redemption Amount may fluctuate as a result of tracking errors relating to the Underlyings, as described in the section headed “Risk Factors” set out in the Base Prospectus.</p>
22. Investor Put Date	29 November 2021 in each year, beginning on 29 November 2022
23. Final Fixing Date	Determined in the Termination Notice
24. Settlement Currency	CHF
25. Settlement Type	Cash Settlement, except for the Redemption of ETPs at the Option of an Authorised Participant Condition 7d in the Base Prospectus
26. Administrator	CAIAC Fund Management AG
27. Authorised Participant	Flow Traders B.V.
28. Calculation Agent	CC Data Ltd
29. Collateral Agent	ADEXAS Rechtsanwälte AG
30. Custodian	Crypto Broker AG, Coinbase
31. Investment Manager	FiCAS AG
32. Market Maker	Flow Traders B.V.
33. Paying Agent	InCore Bank AG
34. Responsibility	The Issuer accepts responsibility for the information in these Final Terms.
35. Date of approval of the Issuance by the Board of Directors	24 September 2021

Bitcoin Capital AG

PART B OF FINAL TERMS – OTHER INFORMATION

1. Listing and admission to trading:	The products to which these Final Terms apply are listed on the SIX Swiss Exchange. The Issuer may decide to apply for admission to trading or listing on a regulated market in the EEA.
2. First trading day:	01 December 2021
3. Interests of natural and legal persons involved in the issue:	Ali Mizani Oskui, Founder of FICAS AG is holding a certain amount of product for the purpose of seed funding. So far as the Issuer is aware, no other person involved in the offer of the product has an interest material to the offer.
4. Information sourced from third parties:	Not Applicable
5. Reason for the offer or the admission to trading:	The Issuer is a special purpose vehicle. Its business activity is to issue financial products.
6. Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
7. Distribution:	An offer of the ETPs may be made by the Authorised Offerors in or from any jurisdiction in circumstances which will result in compliance with any applicable laws and regulations and which will not impose any obligation on the Issuer.
8. Additional Selling Restrictions:	Not Applicable
9. Prohibition of Sales to Retail Investors in the EEA:	No
10. Information about the past and the further performance of the Underlying Asset and its volatility:	Please check the performance of underlyings under CoinMarketCap.com and/or CryptoCompare.com
11. Security Codes:	ISIN Code: CH1130276988 Valor: 113027698
12. Clearing Systems:	SIX SIS AG, Baslerstrasse 100, P.O. Box, Olten, 4600, Switzerland.
13. Interest Rate:	Not Applicable
14. Maturity Date:	Not Applicable
15. Yield Indication:	Not Applicable
16. Terms and Conditions of the Offer:	Products are made available by the Issuer for subscription only to Authorised Offerors.
17. Offer Period:	From 29. November 2021 to 29. November 2022
18. Conditions to which the offer is subject:	Offers of the Products are conditional upon their issue and, as between the Authorised Offeror(s) and their customers, any further conditions as may be agreed between them.
19. Description of the application process:	Not Applicable
20. Description of the possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable

21. Details of the minimum and/or maximum amount of application:	The minimum creation and redemption size is 5000 products.
22. Details of the method and time limited for paying up and delivering the ETPs:	Not Applicable
23. Manner in and date on which results of the offer are to be made public:	Not Applicable
24. Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
25. Whether tranche(s) have been reserved for certain countries:	Not Applicable
26. Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Not Applicable
27. Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	Not Applicable
28. Name and address of financial intermediary/ies authorised to use the Base Prospectus, as completed by these Final Terms (Authorised Offerors):	Flow Traders B.V., Jacob Bontiusplaats 9, 1018 LL Amsterdam, Netherlands and each Authorised Offeror listed on the Issuer's website www.bitcoincapital.com