

Melanion Capital goes live on Borsa Italiana with world's first UCITS-compliant Bitcoin equity ETF

The fund offers fully-regulated exposure to the Bitcoin equity universe

Melanion Capital, the Paris-based independent alternative investment management company, has announced that its **Melanion BTC Equities Universe UCITS ETF** began trading on June 7th on Borsa Italiana under the ticker **BTC IM** and ISIN **FR0014002IH8**.

The launch marks the first time Italian investors can gain exposure to the **Bitcoin** ecosystem via a fully-regulated UCITS ETF, and pioneers an equity-based approach to the asset class. **BTC IM** has been accepted by the Commissione Nazionale per le Società e la Borsa (CONSOB) and is designed to track the **Melanion Bitcoin Exposure Index**, a custom basket of 30 European and North American stocks, selected for being the most sensitive to the **Bitcoin** price.

*“Investor demand for Bitcoin exposure is huge and continues to grow, but the lack of **UCITS** regulated products has been a real deterrent for many – until now. We believe that the growth of the Italian ETF industry and Italian investors’ strong demand will play a prominent role in our expansion in Europe.”* explains Cyril Sabbagh, Managing director at Melanion Capital.

*“Being able to invest in the **Bitcoin transition** story in a harmonised framework for investment funds that can be sold to retail investors throughout the EU, is the next natural step in this becoming a more mainstream asset class and thematic, and we are naturally delighted to be the first firm to make this dream a reality for the European investment community,”* adds Jad Comair, CEO of Melanion Capital.

The **Melanion Bitcoin Exposure Index** comprises companies with sensitivity to **Bitcoin**, weighted according to it. Constituents are screened for liquidity before inclusion and capped at a maximum weighting of 10% to ensure the index remains diversified, investable and scalable.

Melanion expects **BTC IM** to achieve a high correlation to the Bitcoin performance, however, no minimum correlation threshold has been established and the index is not guaranteed to follow the price of Bitcoin itself, rising or falling.

The **Melanion BTC Equities Universe UCITS ETF** has been initially listed on Euronext Paris and now on Borsa Italiana with a TER of 0.75%.

This listing represents the first of several steps Melanion Capital is preparing to expand in European countries and give investors exposure to the **Bitcoin Transition**, which references

the transition to a world in which Bitcoin and other cryptocurrencies are adopted as a useful and effective part of the wider financial ecosystem.

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About Melanion Capital

Recognized as a “Jeune Entreprise Innovante” by the French Ministry of Research. Melanion Capital was launched in 2013 in Paris as an alternative investment manager. The firm won awards for its Lyxor Melanion Fund and was named Emerging Manager of the year by Hedge Funds Review. Following the launch of investment funds focused on dividend futures, volatility dispersion strategies and the development of seeding programs for new asset managers, Melanion established its Digital Asset Business in 2020. This development was marked in 2021 by a first success with the launch of the first Bitcoin Thematic ETF in the world with the UCITS label.

Disclaimer

It is each investor’s responsibility to ascertain that it is authorised to subscribe, or invest into the product detailed in this press release. Prior to investing in the product, investors should seek independent financial, tax, accounting and legal advice. **Melanion BTC Equities Universe UCITS ETF** is a French open ended mutual investment funds approved by the French Autorité des Marchés Financiers.

Melanion Capital SAS recommends that investors read carefully the “risk factors” section of the **Melanion BTC Equities Universe UCITS ETF** prospectus and the “Risk and reward” section of the Key Investor Information Document (KIID).

The **Melanion BTC Equities Universe UCITS ETF** include a risk of capital loss. The redemption value may be less than the amount initially invested. In a worst-case scenario, investors could sustain the loss of their entire investment. There is no guarantee that the objective of **Melanion BTC Equities Universe UCITS ETF** will be met.

Melanion BTC Equities Universe UCITS ETF may not always be able to replicate exactly the performance of the **Melanion Bitcoin Exposure Index**.

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