

Adaptivv Downside Control Bitcoin ETP+ Wealth protection through technology

Highlights

- Invest in Bitcoin with a built-in "airbag" for market crisis protection
- Trust in **Adaptivv Stability Sensor** technology developed at ETH Zurich for measuring market stability
- Dynamic exposure control (0% to 100%) based on market stability for maximum investor protection
- **Ideal for investors seeking Bitcoin gains while reducing major losses**
- Tradable on SIX Swiss Exchange with daily liquidity
- ETP+ is fully collateralised at SIX Repo AG

About Adaptivv

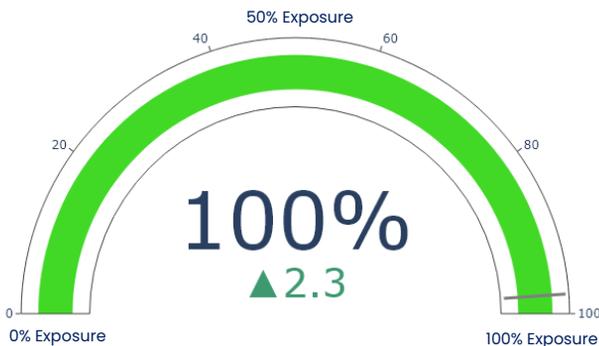
Adaptivv Financial Technologies AG was created in 2016 as a spin-off from the Swiss Federal Institute of Technology Zurich (ETH) and is now considered an established and competent partner when it comes to Drawdown Management for pension funds, banks and family offices.

Since 2016 Adaptivv successfully uses the Bayesian Change Point method to identify regime changes in traditional as well as in digital markets.

Adaptivv is FINMA regulated and supervised by the Swiss Supervisory Organization FINcontrol.

Spin-off | **ETH**zürich

Adaptivv Stability Sensor Technology



The **Adaptivv Stability Sensor**® provides a stability signal from 0% to 100%.
Grey Pointer: Stability last month

Strategy

Adaptivv Stability Sensor Technology: For 10 years, the Adaptivv Sensor® was developed at ETH Zurich. The Adaptivv Sensor measures the stability of the market real-time and manages the exposure accordingly.

Benchmark: Due to the dynamic allocation of up to 100%, Bitcoin is a realistic performance benchmark.

Efficient Implementation: The ETP+ consists of efficient Bitcoin exposure, which is controlled individually. The assets, which are not allocated into Bitcoin are kept in an interest-bearing cash equivalent.

Drawdowns: The aim is to minimize market losses through dynamic exposure management (0-100%).

Performance



Source: Adaptivv Financial Technologies AG (indexed to 100)
Historical data is not a reliable indicator of future developments.

All returns are net returns. For the ETP 75bp + performance fee of 10% and for the benchmark 43bp are counted as expense ratio. Backtest until 06.2019. **Mandate since 07.2019 (blue area).**

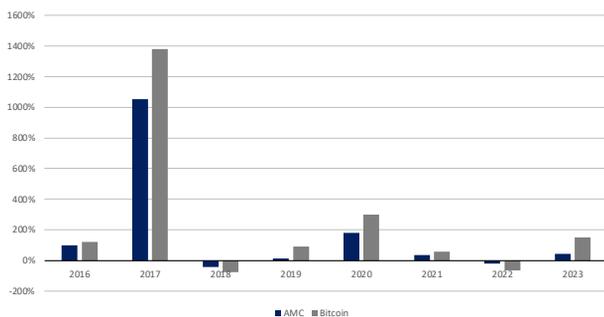
Performance Comparison

	ETP+	Bitcoin
1 Month	10.90%	13.03%
3 Months	62.56%	65.40%
YTD	62.56%	65.40%
3 Years	39.96%	16.25%
Live	59.07%	69.22%
Since 2019 Mandate	350.77%	443.86%
Since Index Start	17,609.11%	15,351.47%

The financial instruments mentioned in this document are derivative instruments. They do not qualify as units of a collective investment scheme pursuant to art. 7 et seqq. of the Swiss Federal Act on Collective Investment Schemes (CISA) and are therefore neither registered nor supervised by the Swiss Financial Market Supervisory Authority FINMA. Investors do not benefit from the specific investor protection provided under the CISA

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Annual Returns vs. Bitcoin



Source: Adaptivv Financial Technologies AG
Historical data is not a reliable indicator of future developments.

Annual Returns vs. Bitcoin

	ETP+	Bitcoin
2016	100.19%	120.56%
2017	1,053.83%	1,380.38%
2018	-41.47%	-74.49%
2019	14.49%	92.24%
2020	179.98%	300.59%
2021	37.71%	57.87%
2022	-19.01%	-64.42%
2023	44.37%	153.10%

Risk Statistics vs. Bitcoin

	ETP+	Bitcoin
Return p.a.	64.44%	62.30%
Volatility p.a.	55.78%	76.04%
Sharpe Ratio	1.16	0.82
Calmar Ratio	1.04	0.73
Sortino Ratio	0.12	0.10
Max. Drawdown	61.85%	85.02%
2022 Drawdown	45.38%	76.90%

ETP+ Benefits for Investors

The ETP+ label offers distinct innovations for the ETP market in Switzerland. ETP+ uses not only a reputable custodian and collateral agent, both based in Switzerland, but also provides for daily independent checks, which serve as key mitigators of the issuer risk. In combination with Leonteq as an issuer that is a regulated securities firm with an investment grade rating and a strong capital position, this new setup offers a compelling differentiation to existing ETP providers.

Collateralization to safeguard investor interests

Leonteq is partnering with SIX to reduce issuer credit risk and to protect ETP+ investors' interests by collateralizing any ETP+ liabilities over the product lifecycle.

Under this arrangement, collateral is held at SIX SIS AG, and SIX Repo AG, in its function as collateral agent, is responsible for daily inspections of the collateral. The collateralization technique used for ETP+ is based on an established framework with SIX that has been in place since 2012.

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Product Details

Asset Class	Digital Assets / Bitcoin
Investment Type	ETP+
Currency	USD
Use of Income	Accumulating
Valor/ISIN	131403125/CHI314031258
SIX Symbol	ADBI
Issue Price	Fixing at inception date
First Exchange Trading Date	26.2.2024
Maturity Date	Open-End
Listed	SIX Swiss Exchange PLC, Zurich, Switzerland
Management Fee (p.a.)	0.75% (including issuer, index provider and index sponsor)
Performance Fee	10% High Watermark
Liquidity	Daily
Index Sponsor	Adaptivv Financial Technologies Ltd
Issuer	Leonteq Securities AG, Zurich, Switzerland
Reference	Bloomberg code: CHI314031258 Refinitiv code: CHI314031258=LEOZ
Index Calculation Agent	Leonteq Securities AG
Offering	Public offering in Switzerland only

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Adaptivv Financial Technologies Ltd is an approved ETH Zurich Spin-off

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Risks

- The investor may suffer losses in the amount of the negative performance of the underlying between the initial fixing and maturity
- The investor in the product may be exposed to foreign exchange rate risk depending on the composition of the index.
- Investment risk is allocated in specific sectors, countries, currencies or companies. Consequently, the fund is vulnerable to local economic, market, political or regulatory events. The value of equities and equity-related securities may be affected by daily price movements on stock exchanges. Other factors include political and economic news and important corporate events and results.

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