

Next generation index investing for crypto assets

# Tracker Certificate on the AMINA Crypto Asset Select Index

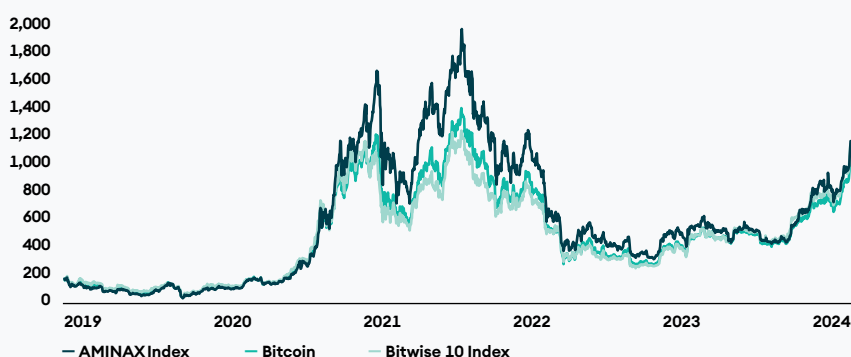
## Product Description

The product is a tracker certificate on AMINA Bank's proprietary cryptocurrency index – the AMINAX Index. The AMINAX Index offers investors a diversified cryptocurrency market exposure while optimizing overall risk by applying advanced quantitative methods. The product is intended for investors who have a long-term positive view on the overall crypto market. The product's exposure is physically backed by the underlying coins of the index.

## AMINAX Index ETP Key Facts

ISIN	CH0568452707
Ticker Symbol	AMINA
Issuer	SA1 Issuer SPC Limited, Cayman Islands
SVSP Category	Tracker Certificate (1300)
Custodian	AMINA Bank AG, Zug, Switzerland
Broker	AMINA Bank AG, Zug, Switzerland
Issue Currency	USD
Maturity	Open-end
Index Administrator	MV Index Solutions Frankfurt am Main, Germany
Fees	1.5% p.a. all-in fee
Available Currency	USD, CHF / SIX Swiss Exchange USD / Euronext Amsterdam EUR / Euronext Paris EUR / Börse Frankfurt

Performance since certificate launch in USD



Source: MVIS, AMINA Bank as of 29.02.2024. Historical data are not a reliable indicator for future performance.

## February

Global equities extended their upward trajectory over February. All the major indices closed the month in the green, with the S&P 500 achieving gains of 5.17%, the Nasdaq 5.29%, and the Eurostoxx-50 4.93%.

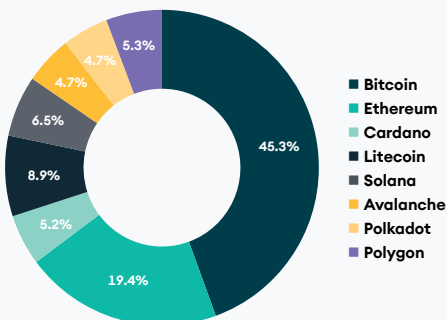
In the US, the latest inflation data came in higher than expected. Core CPI remains elevated at 3.9% in January. As inflation rates remain significantly above the Fed's target and the unemployment rate hovers near historic lows at 3.7%, investors have now almost fully priced out the possibility of a rate cut in March and are expecting less than 100bps of cuts in the coming twelve months. Equity markets shrugged off the bad news and posted all-time highs over the month of February.

Meanwhile, across the Atlantic, natural gas continues to fall sharply, trading back at pre-war levels. These price falls are easing inflationary pressures across Europe and have contributed to the positive sentiment for European stocks. In other news:

- Japan's Nikkei Stock surpassed its all-time high of 38,915, a mark set 34 years ago. The surge signals a possible end to the country's so-called "lost decades". Later in the month, Japan's two-year bond yield climbed to the highest level since 2011 amid growing speculation the central bank will abandon its negative-interest-rate policy in coming months.
- UK business activity expands at the fastest pace since May 2023. While inflation rates remain significantly above the Bank of England's (BOE) target, the improving outlook suggests that the recession is already over. However, rising costs remain a concern, particularly in the service sector.

With the introduction of Bitcoin ETFs, investors can now allocate funds to Bitcoin through traditional financial markets, driving significant inflows into the cryptocurrency market. Net inflows of over USD 7 billion have been reported as of today. Moreover, the timing of the approval of Bitcoin ETFs strategically aligns with the upcoming "Bitcoin halving" event, scheduled for April. This mechanism is designed to regulate inflation and ensure a finite supply of Bitcoin. The decrease in the rate of new supply entering the market, coupled with increasing demand, will result in a supply-demand imbalance, intensifying upward price pressure. Since approval, Bitcoin has surged by 40%, surpassing USD 63,000 for the first time since late 2021. The combined value of digital assets now stands at approximately USD 2.2 trillion, compared to a low of about USD 820 billion during in 2022.

## AMINAX Index weightings after rebalancing on 29 February 2024



Last available NAV (29.02.2024): USD 37.62

## AMINAX Index Methodology

This Factsheet contains a summary description of the main terms of the Tracker Certificate on AMINA Crypto Asset Select Index. Once the product is issued, the final terms and conditions, which are the only legally binding terms and conditions, will be set out in the final Termsheet. This Factsheet must be read in conjunction with the Termsheet, which shall be the sole determining and binding documentation. In case of any inconsistency between this Factsheet and the Termsheet, the Termsheet shall prevail.

AMINA Crypto Asset Select Index (AMINAX) is a proprietary index of AMINA Bank AG, a licensed and supervised financial service provider specialised in digital assets.

The index methodology is based on three key elements:

### • Selection

Qualitative and quantitative filters to define the eligible universe with emphasis on safety, technical reliability and tradability. The eligible universe consists of at least five constituents and is monitored on an ongoing basis.

### • Weighting

Quantitative rules to allocate the optimal weight to each constituent based on a modified risk-parity approach. The approach limits concentration into single digital assets and ensures optimal diversification.

### • Rebalancing

Monthly rebalancing to reset the weights of the constituents to their dynamic target allocations. The rebalancing is executed according to defined price fixing rules.



## Contact details

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Other crypto related headlines over the month include:

- Telefonica is partnering up with Chainlink to use its blockchain networks for fraud prevention in SIM cards. The Spanish telecom giant will integrate real-world telecommunications capabilities into blockchain networks for improved security.
- DLT Finance and Neutral are partnering up to create a new blockchain-based platform for carbon credits in Germany. It will be the first regulated trading platform for tokenized environmental assets.
- Taurus and Lido are teaming up to bring liquid ETH staking to Swiss banks. Swiss-based FINMA-regulated banks can now offer liquid staking via Taurus and Lido.
- BlackRock's Bitcoin ETF is now among the top 5 ETFs by inflows this year.

The AMINAX Index closed the month at 41.3%. BTC, MATIC and ETH were the main contributors. Since the product's inception on 17.12.2019, the index has returned 1,044% - thereby outperforming BTC by 221%.

## Performance & Risk metrics of the AMINAX Index

### Cumulative performance

	MTD	YTD	1 Year	Since certificate launch Dec 2019
<b>AMINAX Index (USD)</b>	41.3%	35.0%	117.9%	1043.6%
<b>Bitwise 10 Index (USD)</b>	44.5%	42.4%	136.7%	834.4%
<b>Bitcoin (USD)</b>	44.8%	45.8%	165.1%	822.5%

### Key risk metrics (since certificate launch)

	Volatility	Sharpe Ratio	Maximum Drawdown	Value at Risk (99%, 30 days)
<b>AMINAX Index (USD)</b>	71.8%	1.1	-81.8%	-29.3%
<b>Bitwise 10 Index (USD)</b>	67.1%	1.0	-78.3%	-28.5%
<b>Bitcoin (USD)</b>	64.4%	1.1	-76.4%	-27.1%

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This Factsheet summarizes the key characteristics of this product. Potential investors are advised to read the full Prospectus and Final Terms and in particular the risk warnings contained therein in full before making an investment decision. The Prospectus and Final Terms can be obtained and downloaded free of charge at <https://www.aminagroup.com/individuals/investments/amina-crypto-asset-select-index/>. Only the Prospectus and Final Terms shall form the entire and legally binding documentation for this product. The Prospectus was approved by the Liechtenstein Financial Markets Authority (FMA). The FMA only approves a security prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EC) 2017/1129. Such approval should not be considered as an endorsement of the Issuer or a confirmation of the quality of the securities offered under this Prospectus. The full Product Documentation can be obtained directly at AMINA.

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