

Press Release | May 2025

Melanion Capital's Bitcoin Equities UCITS ETF Listed on Xetra for German Investors

[Melanion Capital](#), the Paris-based independent alternative investment management company, has announced that its [Melanion Bitcoin Equities UCITS ETF](#) began trading on May 6, 2025 on Xetra, Germany's main electronic trading platform under the Bloomberg ticker **MBTC GY** and ISIN code **FR0014002IH8**. To mark the occasion, Melanion Capital rang the opening bell at Deutsche Börse, celebrating the listing of its ETF on Xetra and its continued expansion into the German market.

This listing marks the first time German investors can access the Bitcoin ecosystem through a **UCITS-compliant ETF** aligned with European regulatory standards. MBTC GY offers equity-based exposure by tracking the **Melanion Bitcoin Exposure Index** – a custom basket of 30 European and North American stocks selected for their high sensitivity to Bitcoin price movements.

"The listing of our ETF on Xetra marks a key milestone in Melanion Capital's strategic expansion across Europe," said Jad Comair, CEO of Melanion Capital. "Germany is a pivotal market for regulated investment solutions, and we are pleased to offer investors local access to equities linked to the Bitcoin ecosystem through a UCITS-compliant framework. This step supports our broader ambition to make niche exposures, such as Bitcoin-related equities, available within the standards expected by European investors."

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

The **ETF tracks** an index of companies selected for their operational or financial exposure to the Bitcoin ecosystem. 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 Bitcoin Equities UCITS ETF** has been initially listed on Euronext Paris, subsequently expanding to Euronext Milan (Borsa Italiana), following on to the Euronext Amsterdam, and now on the Deutsche Börse Xetra.

This listing represents on the steps [Melanion Capital](#) is putting in place to expand across European markets and give investors exposure to the Bitcoin Transition, which references the transition to a world in which Bitcoin and other crypto-assets are adopted as a useful and effective part of the wider financial ecosystem.

The ETF does not invest directly in Bitcoin or other crypto-assets, but in equities of companies with business models related to the Bitcoin ecosystem. As with any investment in international equities, the ETF is exposed to market risk, currency risk, and other risks described in the fund's regulatory documentation.

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 Fund Review, and in 2024 has received the "Trophée d'Or, Prix Spécial du Jury" from le Revenu for its [Melanion Bitcoin Equities UCITS ETF](#). Following the launch of investment funds focused on dividend futures, volatility dispersion strategies and the development of seeding programs for new asset managers, Melanion Capital 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 authorized 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 Bitcoin Equities 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 Bitcoin Equities UCITS ETF prospectus and the "risk and reward" section of the Key Investor Information Document (KIID).

The **Melanion Bitcoin Equities 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 Bitcoin Equities UCITS ETF** will be met.

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

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In addition, the shares are not registered under the U.S Securities Act of 1933 and may not be directly or indirectly offered or sold in the United States (including its territories or possessions) or to or for the benefit of a U.S Person (being a "United State Person" within the meaning of Regulation S under the Securities Act of 1933 of the United States, as amended, and/or any person not included in the definition of "Non United States Person" within the meaning of Section 4.7 (a) (1) (iv) of the rules of the U.S. Commodity Futures Trading Commission.).