

KEY INFORMATION DOCUMENT

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.



Product

MELANION BITCOIN EQUITIES UCITS ETF

Identifier: EUR Track unit ISIN Code : FR001400C2K6

Initiator: Melanion Capital SAS (hereinafter: "we")

Website: www.melanion.com

Telephone number: 0187444865 for further information

The Financial Markets Authority ("AMF") is responsible for the supervision of Melanion Capital in relation to this key information document.

Melanion Capital SAS is authorized in France and regulated by the AMF

This document was published on 11/23/2024

You are about to purchase a product that is not simple and may be difficult to understand

What is this product?

Type: This Product is a UCITS which has the legal form of a Mutual Fund (FCP). This product is a portfolio of financial instruments that you will hold collectively with other investors and which will be managed in accordance with its objectives. This product is subject to the provisions of the monetary and financial code and the UCITS directive 2009/65/EC as amended.

Term: The term of the Fund is 99 years from its launch unless it is wound up early or extended pursuant to these Regulations, in this case you would be informed by any appropriate means provided for by the regulations.

Objectives: The objective of this Fund is to track as closely as possible the performance of the Melanion Bitcoin Exposure Index (the "Index") regardless of its trend, positive or negative. The Index of this passive management is calculated net dividends reinvested (the dividends net of tax paid by the index constituents are included in the Index return). It is denominated in USD. You are exposed to the exchange rate between the currencies of the Shares making up the Index and the currency of the fund with net dividends reinvested. The Fund will achieve its management objective via a physical replication method, i.e. by investing in a basket of equity securities representing the index constituents. The Index is an equity index administered by BITA, calculated by BITA and based on a model designed by Melanion Capital. The Index is made up of a maximum of 30 securities with market capitalizations greater than 100MUSD listed on European and American markets, companies that operate in the segments of "Crypto" asset management and trading, "Crypto" banking and services, "Crypto Mining" and Blockchain technology, or the companies that hold Cryptocurrency on their balance sheets. The selection and weighting of the components of the Index is made on the basis of fundamental and quantitative filters as indicated in the index methodology guidebook. An exhaustive description and the complete methodology for constructing the Index is available on the BITA website: <https://www.bitadata.com>. Ticker Bloomberg: MBCEXI. The management aims to obtain the lowest possible difference between the evolution of the net asset value of the Fund and that of the Index. The maximum tracking error target ("ex-post tracking error") between the evolution of the net asset value of the Fund and that of the Index is 2%. If the "ex-post tracking error" were to become higher than 2%, the objective would nevertheless be to remain at a level lower than 15% of the volatility of the Index. The reference currency of the unit is the Euro.

Dividend policy: the distributable amounts of the Fund (if any) will not be distributed to the unitholders but will be reinvested.

Intended retail investors: This product is intended for investors, with a basic knowledge of and no or limited experience of investing in funds, seeking to increase the value of their investment and to receive income over the recommended holding period of 5 years and who are prepared to take on a high level of risk to their original capital.

The Fund will invest in companies with significant activities in the Bitcoin theme. The attention of investors is drawn to the fact that no minimum correlation threshold has been pre-established between the price of these companies and the price of Bitcoin. On the other hand, the Fund's methodology aims to select the securities with the highest sensitivity to Bitcoin. By investing in stocks exposed to Bitcoin, the Fund will not necessarily or mechanically follow the price of Bitcoin itself, whether it is rising or falling.

Depository: Société Générale SA.

The prospectus, the statutes, the key information documents relating to the other share categories of this Product, the net asset value, the latest annual and periodic documents drawn up in French, are available free of charge upon simple written request from: Melanion Capital SAS, 17 avenue George V, 75008 Paris

What are the risks and what could I get in return?

Risk Indicator :



The risk indicator assumes you keep the investment for 5 years. The summary risk indicator is a guide to the level of risk of this product compared to other products. The risk indicator was calculated by integrating simulated historical data. We have classified this product as 7 out of 7, which is the highest risk class. This Product does not include any protection against future market performance, so you could lose part or all of your investment.

Important risks materially relevant to the Fund which are not adequately captured by the indicator:

Liquidity risk: in case of low trading volume on financial markets, any buy or sell trade on these markets may lead to important market variations/fluctuations that may impact your portfolio valuation.

The occurrence of any of these risks may have an impact on the net asset value of your portfolio.

For more information on risks, refer to the Risk profile section of the prospectus.



Performance Scenarios

The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average and best performance of the Sub-Fund over the past five years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The table below shows how much money you could get over 5 years, according to different scenarios, assuming you invest 10.000€. The different scenarios show how your investment could perform. You can compare them with the scenarios of other investment options.

Investment 10 000€ / Recommended holding period : 5 years			
Scenarios		If you leave after 1 year	If you leave after 5 years Recommended holding period
Stress	What you might get back after costs	1705	95
	Average returns each year	-83%	-61%
Unfavourable	What you might get back after costs	3191	529
	Average returns each year	-69%	-44%
Moderate	What you might get back after costs	8707	5025
	Average returns each year	-13%	-13%
Favourable	What you might get back after costs	23841	47845
	Average returns each year	138%	37%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Melanion Capital is unable to pay out?

The assets and liabilities of the Fund are segregated from those of the other funds and Melanion Capital, and there is no cross liability between them. The Fund would not be liable for any failure or default of Melanion Capital or any of its delegated service providers.

The assets of your product are held by the Custodian of your Product, Société Générale Securities Services.

In the event of Melanion Capital SAS's insolvency, the assets of your Product will not be affected. Furthermore, in the event of insolvency of the Custodian to whom custody of the assets of your Product may have been delegated, there is a potential risk of financial loss. However, this risk is mitigated to some extent by the fact that the Depositary.

What are the costs?

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

No fees will be directly invoiced to the fund other than regulatory operational fees (i.e. custody and valuation fees, fees relating to market making, administration fees for the index followed by the ETF, fees related to for the official listing of the ETF, registration and listing fees for the Fund, customer and distributor information fees and other operating and regulatory service fees).

Investment 10 000€	If you exit after	
Scenarios	1 year	5 years
Total costs (EUR)	300€ TTC MAX	1500€ TTC MAX
Annual Cost Impact	3.00% TTC MAX	3.00% TTC MAX

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.



Composition of Costs

One-off costs upon entry or exit (if you exit after 5 years)			
Entry costs*	0,00%	We do not charge an entry fee for this product.	0 EUR
Exit costs*	0,00%	We do not apply exit charges for this product, but the person selling you the product may do so.	0 EUR
Recurring costs collected each year			
Management fees and other administrative or operating costs	3.00% MAX	The management fee may reach a maximum of 3.00%.	300 EUR MAX
Transaction costs	0,00%	We do not charge a transaction fee for this product.	0 EUR
Incidental costs levied under certain conditions			
Incentive commissions	0,00%	There is no profit sharing for this product.	0 EUR
Performance fees	0,00%	There is no performance fee for this product	0 EUR

*On the secondary market: the Fund is an ETF, so investors who are not Authorised Participants must, in principle, buy or sell the Fund's shares on the secondary market. On the secondary market, investors may incur brokerage charges and/or transaction charges when they place their orders to buy/sell on the relevant stock exchange. These charges are collected by market intermediaries rather than being deducted by/paid to the Fund or the Management Company. Investors may also pay an additional sum amounting to the difference between the sale price and the purchase price of the Fund's shares (bid-ask spread).

On the primary market: Authorised Participants who subscribe to/redeem their shares directly from the Fund will pay the costs applicable to the Fund's primary market as described in the prospectus.

How long should I hold it and can I take money out early?

Recommended holding period : Five years is based on our assessment of the risk and reward characteristics and costs of the Fund.

How can I complain?

If you have any complaints, you may:

Mail Melanion Capital, 17 Avenue George V, 75008 Paris

E-mail to etf@melanion.com

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

The prospectus, key investor information document, financial reports and other disclosure documents relating to the Fund, including the various published policies of the Fund, are available on our website www.melanion.com. You may also request a copy of these documents at the registered office of the Management Company.

The UCITS is not open to residents of the United States of America/"U.S. Person".

Details of Melanion Capital's remuneration policy are available on the website www.melanion.com. A paper copy of the remuneration policy will be made available to investors free of charge and upon request, within 8 working days.