10 December 2025

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iShares Digital Assets AG
Zurich, Switzerland

Supplement No. 1

pursuant to Article 23 Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**") (the "**Supplement**")

to the

Base Prospectus
dated 15 October 2025

(the "**Base Prospectus**")

This Supplement is supplemental to, updates, must be read in conjunction with, and forms part of, the Base Prospectus dated 15 October 2025. This Supplement constitutes a supplement to the Base Prospectus pursuant to Article 23 of the UK Prospectus Regulation for the purpose of updating certain information contained in the Base Prospectus, as further described in this Supplement.

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**"), which is the United Kingdom competent authority under the UK Prospectus Regulation. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such an approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement nor as an endorsement of the quality of any Securities. Investors should make their own assessment as to the suitability of investing in the Securities. Such approval relates only to the Securities which are admitted to trading on the Main Market of the London Stock Exchange.

Terms used but not defined in this Supplement shall have the meaning given to them in the Base Prospectus. In the event of any inconsistency between (a) any statement in this Supplement (or any statement incorporated by reference into this Supplement), and (b) any other statement in the Base Prospectus (or any statement incorporated by reference into this Base Prospectus), the statements in this Supplement (or incorporated by reference into this Supplement) shall prevail.

With effect from the date of this Supplement, the Base Prospectus shall be amended and supplemented as set out in this Supplement and each reference in the Base Prospectus to "Base Prospectus" shall be read and construed as a reference to the Base Prospectus as amended and supplemented by this Supplement.

The Issuer accepts responsibility for the information contained in this Supplement and declares that to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and that this Supplement makes no omission likely to affect its import.

For so long as Securities may be issued pursuant to the Base Prospectus and for so long as any listed Securities remain outstanding, the Base Prospectus and any supplement thereto will be available in electronic format on the website maintained on behalf of the Issuer at www.ishares.com. The product webpage for the relevant Series can be reached by navigating to the investor's country on the website and using the search function to search for the name of the relevant Series (for example "iShares Bitcoin ETP").

RIGHT OF WITHDRAWAL

In accordance with Article 23 (2a) of the UK Prospectus Regulation, where the Base Prospectus as supplemented by this Supplement relates to an offer of Securities to the public, investors who had already agreed to purchase or subscribe for the Securities before this Supplement was published and where the Securities had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted, shall have the right, exercisable within two working days after the publication of this Supplement, to

withdraw their acceptances. Investors wishing to exercise the right of withdrawal may contact the Issuer at its registered office at Militärstrasse 36, 8004 Zurich, Switzerland.

Purpose of this Supplement

The purpose of this Supplement is to update certain sections of the Base Prospectus to reflect recent changes to the Issuer's custody and prime execution arrangements and related changes to the transaction security arrangements.

Amendments to the Risk Factors section

1. On page 45 of the Base Prospectus, in Chapter **2. RISK FACTORS**, Sub-Chapter **2.2 Risks relating to the Securities,** under the header **2.2.2 Risks related to the Transaction Security arrangements in place in respect of the Securities,** under the header "***Transaction Security granted to secure a Series of Securities may be unenforceable or enforcement of the Transaction Security may be delayed***", the second and third paragraphs shall be deleted and replaced as follows:

   "Moreover, investors should note that some of the security interests are not governed by English law, but by foreign laws, as further set out in section 7.3 entitled "*Description of the Transaction Security Arrangements*" below. In particular, security in relation to the custody arrangements will depend on the entity acting as Custodian and the relevant Security Agreement to be entered into in connection with an individual issuance may be governed by the laws of Ireland, Luxembourg or, depending on the jurisdiction in which the relevant Custodian is located, another jurisdiction. This may make the enforcement of the security interests more costly and time-consuming. For instance, enforcement of the Luxembourg Security Agreement and the Luxembourg law security interests within it would require following certain formalities, including a public sale process or a court ordered proceeding.

   Further, the security in respect of Issuer's rights in connection with the Prime Execution Agreement is governed by New York law or, following the MiCA Transition Date, Luxembourg and Irish law, and the Cryptoassets and/or cash held with the Prime Execution Agent are not segregated from assets held for other clients of the Prime Execution Agent. This may make enforcement of such security interest more costly and time-consuming and such security will only entitle the Issuer to a pro rata share of the Cryptoassets and/or cash the Prime Execution Agent holds on behalf of customers who hold similar entitlements against the Prime Execution Agent (as discussed further in section 5.9.3 entitled "*Custody Agreements and Prime Execution Agreements*")."

2. On page 51 of the Base Prospectus, in Chapter **2. RISK FACTORS**, Sub-Chapter **2.3 Risks relating to the Issuer,** under the header **2.3.2 Risks relating to service providers, counterparties and third parties,** under the header "***Risks relating to the transfer of custody arrangements***", the first paragraph shall be deleted and replaced as follows:

"With effect from the date on which the original Custodian (being Coinbase Custody International Limited) ceases to be the Custodian and is replaced by Coinbase Luxembourg S.A., as notified to Securityholders in accordance with the Conditions (the "**MiCA Transition Date**"), the custody arrangements will be transferred from Coinbase Custody International Limited to Coinbase Luxembourg S.A. (being an affiliate of Coinbase Global Inc. ("**Coinbase Global**")), following Coinbase Luxembourg S.A. receiving its MiCA authorisation at which point the Custodian will be subject to the protections afforded under MiCA for the protection of cryptoassets including amongst other things the return of assets."

3. On page 51 of the Base Prospectus, in Chapter **2. RISK FACTORS**, Sub-Chapter **2.3 Risks relating to the Issuer,** under the header **2.3.2 Risks relating to service providers, counterparties and third parties,** under the header "***Prime Execution Agent's reliance on critical banking relationships***", the second paragraph shall be deleted and replaced as follows:

   "The Issuer could also suffer losses in the event that the Prime Execution Agent loses access to the relevant cash, for example if a bank in which the Prime Execution Agent holds customer cash, including the cash associated with the Trading Balance (which, prior to the MiCA Transition Date, is the cash used by the Prime Execution Agent to move cash flows associated with the Issuer's orders to buy and/or sell Cryptoassets) becomes insolvent. In each case, this could result in losses to investors if the Issuer is able to purchase fewer Cryptoassets or generate lower sale proceeds as a result of fluctuations in value of the applicable Cryptoassets and/or losses if funds are not recovered in full from an insolvent banking partner. These circumstances could have an adverse impact on the value of the Securities and could lead to investors losing some or even all of the value of their investment in the Securities."

4. On page 74 of the Base Prospectus, in Chapter **5. DESCRIPTION OF THE ISSUER**, Sub-Chapter **5.9.3 Custody Agreements and Prime Execution Agreements,** immediately under the header "**Custody Agreements and Prime Execution Agreements**", the first paragraph shall be deleted and replaced as follows:

   "In respect of each Series of Securities, the Issuer and the Custodian will have entered into a custody agreement and the Issuer and the Prime Execution Agent will have entered into a prime execution agreement."

5. On page 74 of the Base Prospectus, in Chapter **5. DESCRIPTION OF THE ISSUER**, Sub-Chapter **5.9 Material Contracts,** under the header **5.9.3 Custody Agreements and Prime Execution Agreements,** under the header "***The Custody Agreement***", the following changes shall be made:

   5.1. Immediately below the header "***The Custody Agreement*"**, the following two new paragraphs shall be added:

"The Issuer entered into the original Irish law governed Custody Agreement with the original Custodian, being Coinbase Custody International Limited. With effect from the MiCA Transition Date, the original Custody Agreement will be replaced with a Luxembourg law Custody Agreement between the Issuer and the replacement Custodian, being Coinbase Luxembourg S.A.

The "**MiCA Transition Date**" shall be the date on which the original Custodian (being Coinbase Custody International Limited) ceases to be the Custodian and is replaced by Coinbase Luxembourg S.A., as notified to Securityholders in accordance with the Conditions."

5.2. In the existing first paragraph, the following sentence shall be deleted in its entirety:

"The Issuer will enter into the Custody Agreement with the Custodian, which as at the date of this Base Prospectus is Coinbase Custody International Limited."

5.3. Immediately following the existing first paragraph, the following new paragraph shall be added:

"For the purposes of this description, references to the Custodian or Custody Agreement are, unless otherwise specified, to either entity or agreement, as applicable."

5.4. The existing sixth paragraph shall be deleted and replaced as follows:

"Under the Custody Agreement, the Custodian's liability is limited in scope and the aggregate liability is capped, including as follows: (i) other than with respect to claims and losses arising from fraud or wilful misconduct, among others, the Custodian's aggregate liability under the Custody Agreement shall not exceed the greater of (A) the greater of (x) $5 million and (y) the aggregate fees paid by the Issuer to the Custodian in the 12 months prior to the event giving rise to the Custodian's liability, and (B) the value of the affected bitcoin or cash giving rise to the Custodian's liability; (ii) the Custodian's aggregate liability in respect of each cold storage address shall not exceed $100 million (provided that the liability caps in (i) and (ii) shall not apply where the loss of bitcoin is as a result of an incident that is attributable to the Custodian, in which case liability is capped at the market value of the bitcoin that was lost at the time the loss occurred); (iii) in respect of the Custodian's obligations to indemnify the Issuer and its affiliates against third-party claims and losses to the extent arising out of or relating to, among others, the Custodian's violation of any law, rule or regulation with respect to the provision of its services, the Custodian's liability shall not exceed the greater of (A) $5 million and (B) the aggregate fees paid by the Issuer to the Custodian in the 12 months prior to the event giving rise to the Custodian's liability; and (iv) in respect of any incidental, indirect, special, punitive, consequential or similar losses, the Custodian is not liable, even if the Custodian has been advised of or knew or should have known of the possibility thereof. The Custodian is not liable for delays, suspension of operations, failure in performance, or interruption of service to the extent it is directly due to a cause or condition beyond the reasonable control of the Custodian.".

5.5. In the first sentence of the existing seventh paragraph, the words "is governed by Irish law and" in the first line shall be deleted in their entirety.

6. On page 75 of the Base Prospectus, in Chapter **5. DESCRIPTION OF THE ISSUER**, Sub-Chapter **5.9 Material Contracts,** under the header **5.9.3 Custody Agreements and Prime Execution Agreements,** under the header "***The Prime Execution Agreement***", the following changes shall be made:

6.1. Immediately below the header "***The Prime Execution Agreement***"**,** the following two new paragraphs shall be added:

"The Issuer entered into the original New York law governed Prime Execution Agreement with the original Prime Execution Agent, being Coinbase, Inc. With effect from the MiCA Transition Date, the original Prime Execution Agreement will be replaced with a Luxembourg and Irish law governed Prime Execution Agreement between the Issuer, Coinbase Luxembourg S.A. ("**CB Lux**"), Coinbase Ireland Limited ("**CBIE**") and Coinbase Custody International Limited ("**CCIL**") as Initial Trade Credit Lender. For the purposes of cash holdings or the "Fiat Wallet" (as described below), the Prime Execution Agent shall be CBIE and for all other purposes the Prime Execution Agent shall be CB Lux.

For the purposes of this description, references to the Prime Execution Agent or the Prime Execution Agreement are, unless otherwise specified, to any entity or either agreement, as applicable."

6.2. In the first sentence of the existing first paragraph, the words "which is either the same entity as the Custodian or" shall be added in the third line immediately after the words "with the Prime Execution Agent," and immediately before the words "an affiliate of the Custodian,".

6.3. In the second sentence of the existing third paragraph, the word "Cryptoasset" shall be replaced by the word "Cryptoassets" in the fourth line.

6.4. In the first sentence of the existing fifth paragraph, the words "Prior to the MiCA Transition Date," shall be added at the start of the sentence immediately prior to the words "The Prime Execution Agent relies".

6.5. Immediately following the existing fifth paragraph, the following paragraph shall be added:

"With effect from the MiCA Transition Date, the Prime Execution Agent (being, for this purpose, CBIE) will provide fiat wallet services (being the holding of government-issued currencies in a wallet) (the "**Fiat Wallet Services**" and the "**Fiat Wallet**", as applicable). CBIE is an e-money institution authorised to provide electronic money and under Regulation 9 of the European Communities (Electronic Money) Regulations 2011 payment services, including the Fiat Wallet services, and is regulated by the Central Bank of Ireland."

6.6. The existing eighteenth paragraph shall be deleted and replaced as follows:

"The Prime Execution Agreement provides that disputes arising under it are subject to arbitration."

7. On page 81 of the Base Prospectus, in Chapter **5. DESCRIPTION OF THE ISSUER**, Sub-Chapter **5.9 Material Contracts,** under the header **5.9.9 Security Arrangements,** immediately under the header "**Security Arrangements**", in the first paragraph, the third sentence shall be deleted and replaced as follows:

"Prior to the MiCA Transition Date, this security will be granted under English law, New York law and Irish law security agreements. With effect from the MiCA Transition Date this security will be granted under English law, Luxembourg law and Irish law security agreements. This security is granted alongside any Additional Security Agreements (together, the "**Security Agreements**") in favour of the Trustee who will hold the Transaction Security on trust for itself and the other Secured Creditors in accordance with the applicable provisions of the Security Agreements and the Trust Deed."

8. On page 81 of the Base Prospectus, in Chapter **5. DESCRIPTION OF THE ISSUER**, Sub-Chapter **5.9 Material Contracts,** under the header **5.9.9 Security Arrangements,** under the header "**Transaction Security**", the following changes shall be made:

8.1. immediately under the header "Transaction Security", a new sub-header "*Prior to the MiCA Transition Date*" shall be added and in the existing first paragraph, the words "Prior to the MiCA Transition Date," shall be added at the start of the sentence immediately prior to the words "The Secured Obligations of the Issuer".

8.2. immediately following the sub-paragraph "(f) any other Security Interest expressed to be created in an Additional Security Agreement." the following paragraphs shall be added:

"*With effect from the MiCA Transition Date*

With effect from the MiCA Transition Date, the Secured Obligations of the Issuer in respect of each Series of Securities are secured, pursuant to the relevant Security Agreements, by:

(a) an assignment and first ranking charge each governed by Irish law in favour of the Trustee (for itself and the Secured Creditors) over all of the rights, title, benefit and interest of the Issuer in, to and under (i) the Fiat Wallet in respect of the relevant Series of Securities, (ii) all funds held by the Prime Execution Agent which relate to the Fiat Wallet in respect of the relevant Series of Securities, (iii) all rights exercisable by the Issuer against the Prime Execution Agent (or any other party) in respect of the Fiat Wallet for relevant Series of Securities, and (iv) the Prime Execution Agreement in respect of the relevant Series of Securities, to the extent the Prime Execution Agreement is governed by Irish law (the "**Replacement Irish Security Agreement**");

(b) a first ranking pledge governed by Luxembourg law in favour of the Trustee (for itself and for the Secured Creditors) over (i) all Cryptoassets from time to time standing to the credit of the Issuer Wallet or the Trading Balance and (ii) any claim the Issuer may have against the Custodian or otherwise under the Prime Execution Agreement (including the Custody Agreement), regardless of the nature thereof, whether pecuniary or not, including, for the avoidance of doubt, any claim for the payment of monies in relation to a Cryptoasset from time to time standing to the credit of the Issuer Wallet or the Trading Balance, any right or claim for the restitution, delivery, redelivery, transfer or return of a Cryptoasset from time to time standing to the credit of the Issuer Wallet or the Trading Balance (whether sub-deposited or not), any indemnity claim as well as any other claim in relation to a Cryptoasset from time to time standing to the credit of the Issuer Wallet or the Trading Balance, the Issuer Wallet, the Trading Balance or the Prime Execution Agreement (including the Custody Agreement), regardless of the nature thereof (the "**Luxembourg Security Agreement**");

(c) an assignment by way of security governed by English law in favour of the Trustee (for itself and the Secured Creditors) of all of the Issuer's rights, title, interest and benefit present and future in, to and under the Arranger Agreement, the Master Services Agreement, the Agency Agreement(s), the Registrar Agreement(s), the Authorised Participant Agreements and the Account Bank Agreement (in each case, to the extent that they relate to the relevant Series of Securities);

(d) a first fixed charge governed by English law in favour of the Trustee (for itself and the Secured Creditors) over the Series Cash Account in respect of the relevant Series of Securities, all amounts from time to time standing to the credit thereof (together with all interest accruing from time to time thereon and the debts represented thereby); and

(e) any other Security Interest expressed to be created in an Additional Security Agreement."

9. On page 83 of the Base Prospectus, in Chapter **6. GENERAL INFORMATION ON THE SECURITIES**, Sub-Chapter **6.1 Key Features,** under the header **6.1.1 Type of Securities / Governing Law,** the paragraph under the header "***Governing Law***" shall be deleted and replaced as follows:

"In respect of a Series of Securities:

(i) the Securities (and the Trust Deed constituting them), the Security Deed and the other Transaction Documents (other than the other Security Agreements, the Custody Agreement, the Prime Execution Agreement and the Initial Trade Credit Agreement) will be governed by English law;

(ii) prior to the MiCA Transition Date, the Prime Execution Agreement, NY Security Agreement and Initial Trade Credit Agreement will be governed by New York law and the Irish Security Agreement and the Custody Agreement will be governed by Irish law; and

(iii) and with effect from the MiCA Transition Date, the Prime Execution Agreement will be governed by Luxembourg and Irish law, the Custody Agreement will be governed by Luxembourg law, the Replacement Irish Security Agreement will be governed by Irish law and the Luxembourg Security Agreement will be governed by Luxembourg law.

As no Cryptoasset Trading Counterparty Agreements have been entered into at the date of this Base Prospectus, the governing law of such agreements is not known at this date."

10. On page 88 of the Base Prospectus, in Chapter **6. GENERAL INFORMATION ON THE SECURITIES**, Sub-Chapter **6.2 Transaction Parties**, under section **6.2.5 Custodian** the following changes shall be made:

10.1. immediately under the header "***Custodian***", a new sub-header "*Prior to the MiCA Transition Date*" shall be added and in the existing first paragraph, the words "Prior to the MiCA Transition Date, the Custodian is" shall be added at the start of the sentence immediately prior to the words "Coinbase Custodian International Limited".

10.2. immediately following the existing first paragraph, a new paragraph shall be added as follows:

"*With effect from the MiCA Transition Date*

With effect from the MiCA Transition Date, the Custodian will be Coinbase Luxembourg S.A., a private limited liability company incorporated in Luxembourg with registration number B292147 and with its registered office located at 5, Place de la Gare, 1616 Luxembourg.

Coinbase Luxembourg S.A. is authorised by the Commission de Surveillance du Secteur Financier as a crypto-asset service provider under MiCA."

11. On page 89 of the Base Prospectus, in Chapter **6. GENERAL INFORMATION ON THE SECURITIES**, Sub-Chapter **6.2 Transaction Parties**, under section **6.2.6 Prime Execution Agent** the following changes shall be made:

    11.1. immediately under the header **Prime Execution Agent**, a new sub-header "*Prior to the MiCA Transition Date*" shall be added and in the existing first paragraph, the words "Prior to the MiCA Transition Date, the Prime Execution Agent is" shall be added at the start of the sentence immediately prior to the words "Coinbase, Inc.".

    11.2. immediately following the existing first paragraph, the following new paragraphs shall be added:

    "*With effect from the MiCA Transition Date*

    With effect from the MiCA Transition Date, the Prime Execution Agent will be, for the purposes of cash holdings (or the Fiat Wallet), Coinbase Ireland Limited and, for all other purposes, Coinbase Luxembourg S.A.

    Coinbase Ireland Limited is a limited company incorporated in Ireland with registration number 630350 and with its registered office located at 45 Mespil Road, D04 W2F1, Ireland. Coinbase Ireland Limited is authorised by the Central Bank of Ireland as an e-money institution under Regulation 9 of the European Communities (Electronic Money) Regulations 2011, as amended from time to time.

    Coinbase Luxembourg S.A. is a private limited liability company incorporated in Luxembourg with registration number B292147 and with its registered office located at 5, Place de la Gare, 1616 Luxembourg. Coinbase Luxembourg S.A. is authorised by the Commission de Surveillance du Secteur Financier as a crypto-asset service provider under MiCA."

12. On page 111 of the Base Prospectus, in Chapter **7. DESCRIPTION OF THE SECURITIES**, Sub-Chapter **7.3 Description of the Transaction Security Arrangements,** in section **7.3.1 Security and Secured Property**, the following changes shall be made:

    12.1. in the existing second paragraph, the words "Prior to the MiCA Transition Date," shall be added at the start of the sentence immediately prior to the words "The obligations of the Issuer".

    12.2. immediately following sub-paragraph "(vi) any other Security Interest expressed to be created in an Additional Security Agreement." the following paragraphs shall be added:

With effect from the MiCA Transition Date

With effect from the MiCA Transition Date, the obligations of the Issuer in respect of each Series of Securities are secured, pursuant to the relevant Security Agreements, by:

(i) an assignment and first ranking charge each governed by Irish law in favour of the Trustee (for itself and the Secured Creditors) over all of the rights, title, benefit and interest of the Issuer in, to and under (i) the Fiat Wallet in respect of the relevant Series of Securities, (ii) all funds held by the Prime Execution Agent which relate to the Fiat Wallet in respect of the relevant Series of Securities, (iii) all rights exercisable by the Issuer against the Prime Execution Agent (or any other party) in respect of the Fiat Wallet for relevant Series of Securities, and (iv) the Prime Execution Agreement in respect of the relevant Series of Securities, to the extent the Prime Execution Agreement is governed by Irish law;

(ii) a first ranking pledge governed by Luxembourg law in favour of the Trustee (for itself and for the Secured Creditors) over (i) all Cryptoassets from time to time standing to the credit of the Issuer Wallet or the Trading Balance and (ii) any claim the Issuer may have against the Custodian or otherwise under the Prime Execution Agreement (including the Custody Agreement), regardless of the nature thereof, whether pecuniary or not, including, for the avoidance of doubt, any claim for the payment of monies in relation to a Cryptoasset from time to time standing to the credit of the Issuer Wallet or the Trading Balance, any right or claim for the restitution, delivery, redelivery, transfer or return of a Cryptoasset from time to time standing to the credit of the Issuer Wallet or the Trading Balance (whether sub-deposited or not), any indemnity claim as well as any other claim in relation to a Cryptoasset from time to time standing to the credit of the Issuer Wallet or the Trading Balance, the Issuer Wallet, the Trading Balance or the Prime Execution Agreement (including the Custody Agreement), regardless of the nature thereof;

(iii) an assignment by way of security governed by English law in favour of the Trustee (for itself and the Secured Creditors) of all of the Issuer's rights, title, interest and benefit present and future in, to and under the Arranger Agreement, the Master Services Agreement, the Agency Agreement(s), the Registrar Agreement(s), the Authorised Participant Agreements and the Account Bank Agreement (in each case, to the extent that they relate to the relevant Series of Securities);

(iv) a first fixed charge governed by English law in favour of the Trustee (for itself and the Secured Creditors) over the Series Cash Account in respect of the relevant Series of Securities, all amounts from time to time standing to the credit thereof (together with all interest accruing from time to time thereon and the debts represented thereby); and

(v) any other Security Interest expressed to be created in an Additional Security Agreement."

13. On page 214 of the Base Prospectus, in Chapter **15. FREQUENTLY ASKED QUESTIONS**, the paragraph under the header "*12. Who is the Custodian?*" shall be amended as follows:

    13.1. the first paragraph shall be deleted and replaced with the following:

    "Prior to the MiCA Transition Date, Coinbase Custody International Limited is the Custodian in respect of the Underlying Cryptoasset for each Series. With effect from the MiCA Transition Date, Coinbase Luxembourg S.A. will be the Custodian in respect of the Underlying Cryptoasset for each Series."

    13.2. in the second paragraph, the final sentence: "These arrangements will continue to apply following the expected transfer of custody arrangements to an affiliate of Coinbase Custody International Limited." shall be deleted in its entirety.

14. On page 214 of the Base Prospectus, in Chapter **15. FREQUENTLY ASKED QUESTIONS**, the paragraph under the header "*13. Who is the Prime Execution Agent?*" shall be amended as follows:

    14.1. In the first sentence, the words ", which is Coinbase, Inc, an affiliate of the Custodian," across the second and third lines shall be deleted.

    14.2. Immediately following the first sentence, on the fourth line the following sentence new sentence shall be added:

    "Prior to the MiCA Transition Date, the Prime Execution Agent is Coinbase, Inc. With effect from the MiCA Transition Date, the Prime Execution Agent for the purposes of cash holdings or the "Fiat Wallet" shall be Coinbase Ireland Limited and for all other purposes the Prime Execution Agent shall be Coinbase Luxembourg S.A."

15. Page 219 of the Base Prospectus shall be deleted in its entirety and replaced with the details set out on the following page:

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United Kingdom

PRIME EXECUTION AGENT

Coinbase Luxembourg S.A.
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1616 Luxembourg

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Ireland

CUSTODIAN

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1616 Luxembourg

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