Hashdex

Key Information Document

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

Product name	Hashdex Nasdaq Crypto Index Europe ETP (HASH)
ISIN	CH1184151731
Manufacturer	Hashdex AG (the Issuer)
Competent Authority	There is no competent authority in connection with the key information document.
Website	https://hashdex.com/en-CH/
Phone	+ 41 445510010
This key information is accurate as at 02/05/2022	

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

What is this product?

Type	This product is a non-interest bearing bond under Swiss law that is fully secured by the underlying holdings of the Hashdex Nasdaq Crypto Index Europe ETP (HASH). This product's primary listing is SIX Swiss Exchange but it may be listed on additional exchanges and MTFs.
Objectives	HASH is designed to provide exposure to the performance of Nasdaq Crypto Index Europe (the underlying asset(s)). Price data (in USD) from CF Benchmarks is used to calculate the price of the reference asset. The securities are only issued directly to authorised participants (who are generally regulated financial institutions) in return for delivery of the underlying asset(s) which must be newly minted or sourced from crypto currency exchanges in digital asset transactions with AML risk score report acceptable as per the analysis of the Issuer. All assets relating to the securities are secured by way of a pledge to a collateral agent acting on the benefit of investors. Retail investors are expected to purchase and sell securities in the secondary markets on normal stock exchanges. You may also request a redemption of the product from the issuer for cash on the anniversary of the issuance program.
Intended for Retail Investors	This product is a complex product and is only intended for informed retail investors who (i) can bear loss of capital, are not seeking to preserve capital and who are not looking for a capital guarantee; (ii) have specific knowledge of and experience investing in similar products and in financial markets; (iii) seek a product offering exposure to the underlying asset(s) and have an investment horizon in line with the recommended holding period stated below; and (iv) are aware that the value of the product can change significantly due to the volatile underlying asset and, as a result, have sufficient time to actively monitor and manage the investment.

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

Risk Indicator

1	2	3	4	5	6	7

Lower Risk *Higher Risk*

The risk indicator assumes you keep the product for 1 year. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Be aware of currency risk. If you buy and trade this product in a currency other than USD, the final return you get depends on the exchange rate between that currency and USD at that time. This risk is not considered in the indicator shown above.

Material risks not included in the summary risk indicator are: lack of consensus on the legal status and regulation of crypto

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are unable to pay out the redemption price at maturity.

We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very likely to impact our ability to pay you.

You may not be able to readily sell your product, or you may have to sell it at a price that is significantly less than the amount you will get back.

assets and risks associated with nascent technology and crypto protocols.

If we are not able to pay you what is owed, and the amounts payable to you after realisation of the collateral are insufficient, you could lose your entire investment.

This product does not include any protection from future market performance so you could lose some or all of your investment.

This product is a complex product and is only intended for investors who understand the risks involved and have experience in investing in similar products.

Performance scenarios

Investment USD 10,000		*1 year*
Stress scenario	What you might get back after costs (Average return each year)	**USD 2,980.00 (-70.2%)**
Unfavourable scenario	What you might get back after costs (Average return each year)	**USD 6,990.00 (-30.1%)**
Moderate scenario	What you might get back after costs (Average return each year)	**USD 10,850.00 (108.5%)**
Favourable scenario	What you might get back after costs (Average return each year)	**USD 15,700.00 (157.1%)**

This table shows the money you could get back over 1 year, under different scenarios, assuming that you invested USD 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor and any on exchange bid/offer spreads.

Rebalancing of the underlyings is an additional source of tracking error.

Your maximum loss would be that you will lose all of your investment. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Hashdex AG is unable to make the payout?

The Issuer is a special purpose vehicle. In the case of default by the Issuer the assets it holds as collateral may be realised in order to meet its obligations to investors and the cash proceeds of this will be paid out in the order of priority of payments applicable to the products. These proceeds may not be sufficient to meet all obligations and make all payments due in respect of the securities. In these circumstances you may not be able to realise the full value of your securities and suffer a loss on your investment. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss. The loss of all invested money is possible.

What costs will be incurred?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself for the recommended holding period. They include potential early exit penalties. The figures assume you invest USD 10,000. The figures are estimates and may change in the future. The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Table 1: Costs Over Time

Investment USD 10,000	If you cash in at the end of the recommended holding period
Total costs	USD 149.00
Impact on return (RIY) per year	1.79%

Warning: The product is traded in multiple different currencies but the numbers below are only calculated in USD. The investor should be aware of the currency risk associated with the product.

Table 2: Composition of Costs

One-off	Entry costs	0.30%*	The impact of the costs you pay when entering your investment. The impact of costs are already included in the price. This includes the cost of distribution of your product.
	Exit costs	0.30%*	The impact of the costs of exiting your investment when it matures.
Recurring costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other recurring costs	1.49%	The impact of the costs that we take each year for managing your investments.

* Retail investors who purchase the product on the secondary market conclude trades directly with a participating broker or via an exchange and therefore additional costs may apply. The trading costs are publicly available on the stock exchanges on which the product is listed or can be requested from online brokers. One-off costs above are estimates of these trading costs. You can find out the actual costs from your broker, financial advisor, or sales company.

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

Recommended holding period: 1 year

Retail investors are able to sell the product on exchange other than in cases of unusual market activity or technical disruptions. You may also request a redemption of the product from the issuer for cash on the anniversary of the issuance program.

How can I complain?

In case of any unexpected problems in the understanding, trading or handling of the product, please feel free to directly contact the team at Hashdex AG. Hashdex will handle your request and provide you with feedback as soon as possible.

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E-mail: swiss@hashdex.com

Other Relevant Information

We are required to provide you with further documentation, such as the product's latest prospectus, annual and semi-annual reports. Updated and additional documents on the product, in particular the prospectus, the final terms, supplements and financial statements are published on the company website https://hashdex.com/en-CH/ in accordance with the relevant legal