

NKF ADVISES COINSHARES ON THE LISTING OF PHYSICAL FTX TOKEN

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Niederer Kraft Frey has advised **CoinShares**, Europe's largest digital asset investment firm with over USD 1.6 billion in AUM, in connection with its first-time issuer application and the listing of its physically-backed **FTX Token** exchange traded product (ETP) on BX Swiss. The CFTT offers investors exposure to FTX, the native coin of one of the largest global cryptocurrency exchanges. With this product offering, the company further enhances its footprint to yet another regulated stock exchange in Europe to satisfy increasing investor demand.

CoinShares is a pioneer in digital asset investing having launched the world's first regulated bitcoin investment fund as well as bitcoin based securities on a regulated exchange. The firm currently has assets under management of USD 1.74 billion (19 September 2022), making them the largest digital asset manager in Europe.

With the new ETP from CoinShares 51 ETPs from 12 issuers are tradable on BX Swiss. The underlying of the new ETP is the cryptocurrency FTX, currently one of the TOP 25 most important cryptocurrencies by market capitalization. The FTX Token was created to further develop the FTX crypto exchange, founded in 2019 by Sam Bankman-Fried and Gary Wang, one of the largest crypto trading platforms.

The **NKF** team was led by capital markets partner **Philip Spoerlé** (pictured), working with junior associate **Carlotta Ulmer** (capital markets).