

Fund Details

Trust Ticker	HODL
Intraday NAV (IIV)	HODLIV
Total Net Assets (\$M)	\$596.42
Exchange	CBOE
Inception Date	01/04/24
Sponsor	VanEck Digital Assets, LLC
Custodian	Gemini Trust Company, LLC
Marketing Agent	Van Eck Securities Corporation
Trustee	Delaware Trust Company

Fees and Expenses*

Expense Ratio	0.20%
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* During the period commencing on March 12, 2024 and ending on March 31, 2025, the Sponsor will waive the entire Sponsor Fee for the first \$1.5 billion of the Trust's assets. If the Trust's assets exceed \$1.5 billion prior to March 31, 2025, the Sponsor Fee charged on assets over \$1.5 billion will be 0.20%. All investors will incur the same Sponsor Fee which is the weighted average of those fee rates. After March 31, 2025, the Sponsor Fee will be 0.20%.

Fund Description

The Trust's investment objective is to reflect the performance of the price of Bitcoin less the expenses of the Trust's operations. The Trust is a passive investment vehicle that does not seek to generate returns beyond tracking the price of bitcoin.

Performance History: Average Annual Total Returns* (%)

Month End as of 03/31/24	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE†
HODL (NAV)	13.99	--	--	--	--	--	--	60.11
HODL (Price)	14.41	--	--	--	--	--	--	54.89
Quarter End as of 03/31/24	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE†
HODL (NAV)	13.99	--	--	--	--	--	--	60.11
HODL (Price)	14.41	--	--	--	--	--	--	54.89

*Returns less than one year are not annualized.
†Share price is calculated from January 11, 2024, which corresponds to the date the Shares commenced public trading. Net asset value returns are calculated from January 4, 2024, which is the inception date of the Trust.

An investment in the Trust may not be suitable for all investors. Investing involves significant risk, and you could lose money on an investment in the Trust. We use the generic term "ETF" to refer to exchange-traded investment vehicles, including those that are required to register under the Investment Company Act of 1940, as amended (the "40 Act"), as well as other exchange-traded products which are not subject to the registration of the '40 Act. The Fund is not registered under the 1940 Act and is not subject to regulation under the 1940 Act, unlike most exchange traded products or ETFs.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted. Please call 800.826.2333 or visit vaneck.com for performance current to the most recent month ended.

The "Net Asset Value" (NAV) of the Trust is determined at the close of each business day, and represents the dollar value of one share of the Trust; it is calculated by taking the total assets of the Trust, subtracting total liabilities, and dividing by the total number of shares outstanding. The NAV is not necessarily the same as the Trust's intraday trading value. Investors should not expect to buy or sell shares at NAV.

HODL VanEck Bitcoin Trust

As of March 31, 2024

This material must be preceded or accompanied by a [prospectus](#). *An investment in the Trust may not be suitable for all investors. Before investing you should carefully consider the VanEck Bitcoin Trust's (the "Trust") investment objectives, risks, charges and expenses.*

Investing involves significant risk, and you could lose money on an investment in the Trust. The value of Bitcoin is highly volatile, and the value of the Trust's shares could decline rapidly, including to zero. You could lose your entire principal investment. For a more complete discussion of the risk factors relative to the Trust, carefully read the prospectus.

The Trust's investment objective is to reflect the performance of the price of Bitcoin less the expenses of the Trust's operations. The Trust is a passive investment vehicle that does not seek to generate returns beyond tracking the price of Bitcoin.

The Trust is not an investment company registered under the Investment Company Act of 1940 ("1940 Act") or a commodity pool for the purposes of the Commodity Exchange Act ("CEA"). Shares of the Trust are not subject to the same regulatory requirements as mutual funds. As a result, shareholders of HODL do not have the protections associated with ownership of shares in an investment company registered under the 1940 Act or the protections afforded by the CEA.

An investment in the Trust is subject to risks which include, but are not limited to, the historically and potentially future extreme volatility of bitcoin, various potential factors that may adversely affect the liquidity of Trust shares, the limited history of the Index from which the value of bitcoin and hence the value of Trust shares will be determined, potential threats to the Trust's bitcoin custodian, and the unregulated nature and lack of transparency surrounding the operations of bitcoin trading platforms, all of which may ultimately adversely affect the value of shares of the Trust. **Please note that this is not an exhaustive list of risks pertaining to the Trust. Please read carefully the prospectus for a complete list of potential risks.**

Because shares of the Trust are intended to reflect the price of the Bitcoin held in the Trust, the market price of the shares is subject to fluctuations similar to those affecting Bitcoin prices. Additionally, shares of the Trust are bought and sold at market price, not at net asset value ("NAV"). Brokerage commissions will reduce returns.

Trust shares trade like stocks, are subject to investment risk and will fluctuate in market value. The value of Trust shares relates directly to the value of the Bitcoin held by the Trust (less its expenses), and fluctuations in the price of Bitcoin could materially and adversely affect an investment in the shares. The price received upon the sale of the shares, which trade at market price, may be more or less than the value of the Bitcoin represented by them. The Trust does not generate any income, and as the Trust regularly issues shares to pay for the Sponsor's ongoing expenses, the amount of Bitcoin represented by each Share will decline over time.

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The Sponsor of the Trust is VanEck Digital Assets, LLC. The Marketing Agent for the Trust is Van Eck Securities Corporation. VanEck Digital Assets, LLC., and Van Eck Securities Corporation are wholly-owned subsidiaries of Van Eck Associates Corporation.

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