

Form CRS Customer Relationship Summary

CoinShares Capital LLC August 14, 2023

Introduction

CoinShares Capital LLC (“CoinShares Capital,” “we,” or the “Firm”) is registered with the Securities and Exchange Commission as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory services differ, and it is important for retail investors to understand the differences. Free and simple tools are available for you to research firms and their financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Depending on your financial needs and investment objectives, we may assist you with investing in certain private funds offered by an affiliate of CoinShares Capital. We will not make any investment recommendations and you will make all investment decisions. We may limit investments available to you based upon factors such as client eligibility requirements (your net worth, investment objectives and experience) and your domicile. Only products approved by CoinShares Capital will be offered. We have entered into a marketing agreement with CoinShares (Jersey) Limited (“Investment Manager”) retaining us to introduce potential investors to certain private funds that the Investment Manager has created. CoinShares Capital does not provide any monitoring services for any investments you make and you will not hold an account or any funds or investments with CoinShares Capital. While CoinShares Capital does not require any minimums to establish or maintain a relationship with the Firm, there will be investment minimum requirements set by the Investment Manager. For additional information, please see the important disclosures included in each respective fund’s offering documents.

Conversation Starters | Ask your financial professional

- Given my financial situation, should I choose a brokerage service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

What fees will I pay?

You will pay no fees to CoinShares Capital relating to any investments you make. We do not earn placement or referral fees from the Investment Manager for any transaction; however, because the Investment Manager is an affiliate of CoinShares Capital, we have an indirect incentive to encourage you to invest. You will pay management and performance fees to the Investment Manager on a periodic basis based on the net asset value of each respective fund you chose to invest in, if any. You will pay these fees to the Investment Manager whether you make or lose money on your investments. Fees reduce any amount of money you make on your investments over time. Please make sure you understand all fees that you are paying. For additional information, please see the important disclosures included in each respective fund’s offering documents.

Conversation Starters | Ask your financial professional

- Help me understand how these fees and costs might affect my investments.
- If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

Although we do not recommend that you invest in any private funds, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way the Investment Manager earns its fees creates some conflicts with your interests. You should understand and ask us about these conflicts. Here are some examples to help you understand what this means:

- Associated Persons: Associated Persons of CoinShares Capital or employees of our affiliates (including employees of the Investment Manager) may invest in the same private funds in which you invest.
- Other Conflicts: For more information on conflicts of interest, please see the important disclosures in each respective fund's offering documents relating to actual or potential conflicts of interest.

Conversation Starters | Ask your financial professional

- How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Our financial professionals are not directly compensated based on the revenue generated from the sale of investment products. This compensation structure means that our financial professionals do not have a direct financial interest in you investing in any funds. However, our financial professionals may receive indirect compensation due to the higher revenue of the Firm's parent company as a result of revenue generated by the Investment Manager, an affiliate of CoinShares Capital.

Do you or your financial professionals have a legal or disciplinary history?

No. Neither the Firm nor its financial professionals have legal or disciplinary history. Visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Conversation Starters | Ask your financial professional

- As a financial professional, do you have any disciplinary history? If so, for what type of conduct?

Additional Information

If you would like additional, up-to-date information or a copy of this disclosure, please call 646-308-1518.

Conversation Starters | Ask your financial professional •

Who is my primary contact person?

- Is he or she a representative of CoinShares Capital?
- Who can I talk to if I have concerns about how this person is treating me?