

This document constitutes a supplement (the „**Second Supplement**“) pursuant to Article 23 (1) of Regulation (EU) 2017/1129 (the „**Prospectus Regulation**“)

Second Supplement dated August 12, 2021
to the
prospectus for the issuance of up to 9,000,000,000 Perpetual Bitcoin Backed
Notes without par value (the „Notes“) dated April 15, 2021
(the „Prospectus“)

of Iconic Funds BTC ETN GmbH
(the „Issuer“)

The Second Supplement is to be read and construed in conjunction with the Prospectus as well as the First Supplement dated May 10, 2021.

Significant new factors:

The Notes were listed on Deutsche Börse Xetra on May 12, 2021, on SIX Swiss Exchange on May 28, 2021 and on Euronext Paris and Amsterdam on July 1st, 2021.

The following significant new factors within the meaning of Article 23 of the Prospectus Regulation have arisen:

The Issuer has filed an application with the Bundesanstalt für Finanzdienstleistungsaufsicht, as the competent authority under the Prospectus Regulation on July 23, 2021 to notify the Prospectus to Liechtenstein.

Oliver von Wolff was terminated as the Issuer’s managing director on July 1st, 2021. A replacement has not yet been appointed and Patrick Lowry is currently the sole managing director of the Issuer.

On May 7, 2021, the Issuer has reduced the percentage of own shares held. This led to some changes in the shareholders’ participations. The participations of Max Lautenschläger Beteiligungs GmbH and Patrick Alan Lowry were increased. Alan Howard and MAPA Mundi Holding GmbH joined the Issuer as shareholders with 5,8% each. Iconic Holding GmbH now combines 100 percent of the shares in Iconic Funds GmbH.

Bluefin Europe LLP was appointed on July 21, 2021 as an additional Authorized Participant to expand the range of Authorized Participants.

These new factors may affect the assessment of the Notes. Thus, the following changes are made to the Prospectus.

Changes to the Prospectus due to significant new factors:

1. On the cover page of the Prospectus, the sixth paragraph shall be amended as follows, whereby added text is highlighted in red:

Application will be made to the Frankfurt Stock Exchange for the Notes to be admitted to trading on the regulated market (*regulierter Markt*, sub-segment *General Standard*) of the Frankfurt Stock Exchange. The regulated market (*General Standard*) of the Frankfurt Stock

Exchange is a regulated market listed in the register of regulated markets and multilateral trading facilities issued by the European Securities and Markets Authority (ESMA) pursuant to Directive 2014/65/EU on markets in financial instruments, as amended (*MiFID II*). An application to the SIX Swiss Exchange Ltd, Zurich, (the *SIX Swiss Exchange*) for the Notes to be admitted to trading on SIX Swiss Exchange according to the regulatory standard for exchange traded products has been made on April 23, 2021. **The Notes were listed on Deutsche Börse Xetra on May 12, 2021, on SIX Swiss Exchange on May 28, 2021 and on Euronext Paris and Amsterdam on July 1st, 2021.**

2. In Chapter 1.1 of the Prospectus, the first paragraph shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

This prospectus (the *Prospectus*) relates to the public offering in Germany, the Netherlands, Norway, Sweden, Italy, France, Estonia, Poland, Slovakia, Spain, Finland, Greece, Portugal, Slovenia, the Czech Republic, Denmark, Austria, Belgium, Cyprus, Ireland, Luxemburg, ~~and Malta and Liechtenstein~~ and the admission to trading on the regulated market (*regulierter Markt*, sub-segment *General Standard*) of the Frankfurt Stock Exchange, ~~and to Deutsche Börse Xetra~~, to the SIX Swiss Exchange ~~and to Euronext Paris and Amsterdam~~ of Perpetual Bitcoin Backed Notes without par value (the *Notes*). The Notes' International Securities Identification Number (*ISIN*) is DE000A3GK2N1.

3. Chapter 1.2.1.2 of the Prospectus shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

The Issuer is wholly owned by Iconic Funds GmbH. Iconic Funds GmbH is ~~a joint venture and is equally solely~~ owned by Iconic Holding GmbH (50 percent) ~~and Cryptology Asset Group PLC (50 percent)~~. Cryptology Asset Group PLC, a limited company under Maltese law, ~~has an option to obtain 50 percent of the shares of the Iconic Funds GmbH from Iconic Holding GmbH~~. The shares in Cryptology Asset Group PLC are especially concentrated on two shareholders, Apeiron Investment Group Ltd., which holds approximately 49.41 percent of the company shares and Grey Study Capital GmbH, which holds approximately 16.47 per cent. of the company shares. The additional approximately 34 percent of the company shares are distributed between more than 30 further shareholders with shareholdings of less than 10 percent each. The major shareholders of Iconic Holding GmbH are Max Lautenschläger Beteiligungs GmbH (approximately 27.44 ~~21.79~~ per cent.), FinLab AG (approximately 22.35 per cent.), ~~Iconic Holding GmbH (approximately 20.14 per cent. (own shares))~~, Patrick Alan Lowry (approximately ~~12.14~~ 12.19 per cent.) and Cryptology Asset Group PLC (approximately 11.14 per cent.).

4. Chapter 1.2.1.3 of the Prospectus shall be amended as follows, whereby deleted text is highlighted in red and strikethrough:

The Issuer is managed by its managing directors (*Geschäftsführer*), Patrick Alan Lowry ~~and Oliver von Wolff~~.

5. Chapter 1.3.2 of the Prospectus shall be amended as follows, whereby added text is highlighted in red:

Application will be made by the Issuer and the Listing Agent for admission to trading of the Notes on the regulated market (*General Standard*) of the Frankfurt Stock Exchange. An application to the SIX Swiss Exchange for admission to trading of the Notes has been made

on April 23, 2021. **The Notes were listed on Deutsche Börse Xetra on May 12, 2021, on SIX Swiss Exchange on May 28, 2021 and on Euronext Paris and Amsterdam on July 1st, 2021.**

The Issuer may decide to list the Notes on such other or further regulated markets and/or arrange for the trading of the Notes on multilateral trading facilities, organised trading facilities or through systematic internalisers, all within the meaning of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments.

6. In Chapter 1.3.4 of the Prospectus, the section Offer to the public shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

The Notes will be offered by financial intermediaries (including Authorized Participants) to institutional and retail investors in compliance with applicable selling restrictions. As at the date of the Prospectus, Flow Traders BV, Enigma Securities Ltd., Jane Street Financial Limited, ~~and~~ DRW Europe B.V. **and Bluefin Europe LLP** have been appointed as Authorized Participants. Notes can in the primary market only be bought with USD and EUR and BTC if offered and only by and through Authorized Participants. The offer period is expected to commence on April 15, 2021 and will be open until April 15, 2022 (the expiration date of the Prospectus) subject to shortening the period. As of the date of the Prospectus, the Issuer has entered into agreements with four Authorized Participants. An offer to the public may be made in the country specified under “1.1. Introduction and warnings”.

7. In the Chapters 1.3.4, 2.3.4, 8, 14.1 and 15.1 of the Prospectus, the listing fee and the emission-related costs were changed from EUR 170,000 and EUR 630,000 to EUR 180,000 and EUR 640,000 respectively.

8. In Chapter 2.1 of the Prospectus, the first paragraph shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

Dieser Prospekt (der **Prospekt**) bezieht sich auf das öffentliche Angebot in Deutschland, den Niederlanden, Norwegen, Schweden, Italien, Frankreich, Estland, Polen, der Slowakei, Spanien, Finnland, Griechenland, Portugal, Slovenien, der Tschechischen Republik, Dänemark, Österreich, Belgien, Zypern, Irland, Luxemburg, ~~und~~ Malta **und Liechtenstein** und die Zulassung zum Handel im *regulierten Markt* (Teilbereich *General Standard*) der Frankfurter Wertpapierbörse, ~~und zur Deutschen Börse Xetra~~, zur SIX Swiss Exchange **und zur Euronext Paris und Amsterdam** von Perpetual Bitcoin Backed Notes ohne Nennbetrag (die Schuldverschreibungen). Die International Securities Identification Number (**ISIN**) der Schuldverschreibungen lautet DE000A3GK2N1.

9. Chapter 2.2.1.2 of the Prospectus shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

Die Emittentin ist zu 100 Prozent im Besitz der Iconic Funds GmbH. Iconic Funds GmbH ist ~~ein Joint-Venture zwischen Iconic Holding GmbH (50 Prozent) und Cryptology Asset Group PLC.~~ **eine 100-prozentige Tochter** von Iconic Holding GmbH. **Cryptology Asset Group PLC hat eine Option einen Anteil in Höhe von 50 % an der Iconic Funds GmbH zu erwerben.** Die Anteile an der Cryptology Asset Group PLC konzentrieren sich insbesondere auf zwei Gesellschafter, die Apeiron Investment Group Ltd. mit einem Anteil von rund 49,41 Prozent der Gesellschaftsanteile und die Grey Study Capital GmbH mit einem Anteil von rund 16,47 Prozent der Gesellschaftsanteile. Die weiteren rund 34 Prozent der Gesellschaftsanteile

verteilen sich auf mehr als 30 weitere Gesellschafter mit einem Anteilsbesitz von jeweils unter 10 Prozent. Die Hauptgesellschafter der Iconic Holding GmbH sind Max Lautenschläger Beteiligungs GmbH (ca. ~~27.44~~ ~~21.79~~ Prozent), FinLab AG (ca. 22,35 Prozent), ~~Iconic Holding GmbH (ca. 20.14 Prozent. (eigene Anteile))~~, Patrick Alan Lowry (ca. ~~12.14~~ ~~12.19~~ Prozent) und Cryptology Asset Group PLC (ca. 11,14 Prozent).

10. Chapter 2.2.1.3 of the Prospectus shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

Die Emittentin wird von ~~ihren ihrem~~ *Geschäftsführern*, Patrick Alan Lowry ~~und Oliver von Wolff~~, geleitet.

11. Chapter 2.3.2 of the Prospectus shall be amended as follows, whereby added text is highlighted in red:

Anträge zur Zulassung und zum Handel der Schuldverschreibungen am regulierten Markt (*General Standard*) der Frankfurter Wertpapierbörse werden durch die Emittentin und den Listing Agent gestellt. Ein Antrag zur Zulassung und zum Handel der Schuldverschreibungen an der SIX Schweizer Börse wurde am 23. April 2021 gestellt. ~~Die Notes werden seit dem 12. Mai 2021 auf der Deutschen Börse Xetra, seit dem 28. Mai 2021 auf der SIX Swiss Exchange und seit dem 1. Juni 2021 auf der Euronext Paris und Amsterdam gehandelt.~~ Die Emittentin kann beschließen, die Schuldverschreibungen an anderen oder weiteren geregelten Märkten zu notieren und/oder den Handel der Schuldverschreibungen auf multilateralen Handelssystemen, organisierten Handelssystemen oder durch systematische Internalisierer, alle im Sinne der Richtlinie 2014/65/EU des Europäischen Parlaments und des Rates vom 15. Mai 2014 über Märkte für Finanzinstrumente, zu veranlassen.

12. In Chapter 2.3.4 of the Prospectus, the section Angebot an die Öffentlichkeit shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

Die Schuldverschreibungen werden von Finanzintermediären (einschließlich Authorized Participants) institutionellen und privaten Anlegern unter Einhaltung der geltenden Verkaufsbeschränkungen angeboten. Zum Datum des Prospekts sind Flow Traders BV, Enigma Securities Limited, Jane Street Financial Limited, ~~und~~ DRW Europe B.V. ~~und Bluefin Europe LLP~~ als Authorized Participants ernannt worden. Schuldverschreibungen können im Primärmarkt nur mit USD und EUR und BTC gekauft werden, wenn es angeboten wird, und nur von und durch Authorized Participants. Der Angebotszeitraum wird voraussichtlich am 15. April 2021 beginnen und bis zum 15. April 2022 (dem Ablaufdatum des Prospekts) offen sein, vorbehaltlich einer Verkürzung des Zeitraums. Zum Datum des Prospekts hat die Emittentin Verträge mit vier Authorized Participants abgeschlossen. Ein öffentliches Angebot kann in dem Land erfolgen, das unter "2.1. Einleitungen und Warnungen" genannten Land erfolgen.

13. In Chapter 7 of the Prospectus, the first paragraph shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

Each financial intermediary (including Authorized Participants) subsequently reselling or finally placing the Notes is entitled to use the Prospectus (i) in Germany for the subsequent resale or final placement of the Notes during the period commencing on (and including) April 15, 2021 and ending on (and including) April 15, 2022 during which a subsequent resale or

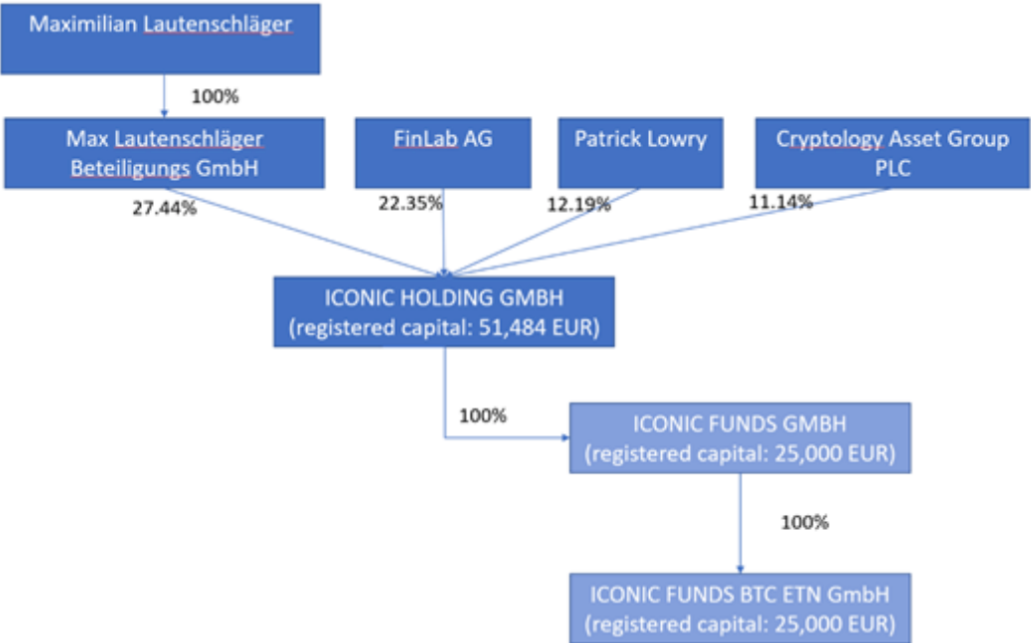
final placement of the Notes can be made, ~~and~~ (ii) in the Netherlands, Norway, Sweden, Italy, France, Estonia, Poland, Slovakia, Spain, Finland, Greece, Portugal, Slovenia, the Czech Republic, Denmark, Austria, Belgium, Cyprus, Ireland, Luxemburg, and Malta for the subsequent resale or final placement of the Notes during the period commencing on (and including) May 11, 2021 and ending on (and including) April 15, 2022 during which a subsequent resale or final placement of the Notes can be made, ~~and~~ (iii) in Liechtenstein for the subsequent resale or final placement of the Notes during the period commencing on (and including) 23, 2021 and ending on (and including) April 15, 2022 during which a subsequent resale or final placement of the Notes can be made, provided however, that the Prospectus is still valid in accordance with the Prospectus Regulation. The Issuer accepts responsibility for the information given in this Prospectus also with respect to such subsequent resale or final placement of the Notes.

14. Chapter 9.6 of the Prospectus shall be amended as follows, whereby deleted text is highlighted in red and strikethrough:

The Issuer is managed by its managing directors (Geschäftsführer); Patrick Alan Lowry ~~and Oliver von Wolff~~.

15. Chapter 9.7 of the Prospectus shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

The Issuer is a wholly owned subsidiary of Iconic Funds GmbH. The graph below shows the major shareholders of Iconic Holding GmbH and Cryptology Asset Group PLC with a stake of more than 10 percent. in the relevant company as ~~at the date of the Prospectus of the date of the Second Supplement~~ and the organizational structure:



The Issuer's sole shareholder is Iconic Funds GmbH. Iconic Funds GmbH is solely owned by Iconic Holding GmbH, a joint venture and has two shareholders: (i) Iconic Holding GmbH (50 percent), a limited liability company under German law; and (ii) Cryptology Asset Group PLC (50 percent), a limited company under Maltese law, has an option to obtain 50 percent of the shares of the Iconic Funds GmbH from Iconic Holding GmbH.

The tables below show the major shareholders of Iconic Holding GmbH and Cryptology Asset Group PLC with a stake of more than 10 percent in the relevant company as at the date of the Prospectus Second Supplement:

Cryptology Asset Group PLC	
Shareholder	Shares held (in per Cent)
Apeiron Investment Group Ltd.	49.41
Grey Study Capital GmbH	16.47

Iconic Holding GmbH	
Shareholder	Shares held (in per Cent)
Max Lautenschläger Beteiligungs GmbH	21.79 27.44
FinLab AG	22.35
Iconic Holding GmbH (own shares)	20.14
Patrick Alan Lowry	12.14 12.19
Cryptology Asset Group PLC	11.14
Alan Howard	5,78
MAPA Mundi Holding GmbH	5,78
Iconic Holding GmbH (own shares)	2,89

16. In Chapter 9.10 of the Prospectus, the fourth bullet point shall be amended as follows, whereby added text is highlighted in red:

Agreements with Authorized Participants relating to the initial purchase of Notes and the marketing of the same with Flow Traders BV, Enigma Securities Ltd, Jane Street Financial Limited and DRW Europe B.V. dated around the Issue Date and with Bluefin Europe LLP dated July 21, 2021.

17. In Chapter 14.1 of the Prospectus, the first paragraph shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

The Public Offering will be limited to Germany, the Netherlands, Norway, Sweden, Italy, France, Estonia, Poland, Slovakia, Spain, Finland, Greece, Portugal, Slovenia, the Czech Republic, Denmark, Austria, Belgium, Cyprus, Ireland, Luxemburg, ~~and~~ Malta and Liechtenstein.

18. In Chapter 14.1 of the Prospectus, the section Offer to the public shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

The Notes will be offered by financial intermediaries (including Authorized Participants) to investors in compliance with applicable selling restrictions (the Public Offering). The offer period for the Public Offering is expected to commence on April 15, 2021 and will be open until April 15, 2022 (the expiration date of the Prospectus) subject to shortening the offer

period. The Public Offering will be limited to Germany. As of the date of the **Prospectus Second Supplement** the Issuer has entered into agreements with ~~four~~ **five** Authorized Participants: 1. Flow Traders B.V. Registered address: Jacob Bontiusplaats 9, 1018 LL Amsterdam, Netherlands 2. Jane Street Financial Limited. Registered address: 2 & A Half, Devonshire Square, London, England, EC2M 4UJ 3. Enigma Securities Limited. Registered address: 7/8 Saville Row, London, England, W1S 3PE - United Kingdom 4. DRW Europe B.V. Registered address: Gustav Mahlerlaan 1212. Unit 3.30, 1081, LA Amsterdam, Netherlands 5. **Bluefin Europe LLP. Registered address: 110 Bishopsgate, London. England, EC2N 4AY United Kingdom.** In case of a further admission of additional Authorized Participants the information will be available on <https://iconicholding.com/iconic-funds>. In addition, the information will be included in the Prospectus as a supplement to the prospectus.

18. In Chapter 14.1 of the Prospectus, the section Listing and admission to trading of the Notes shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

Applications will be made to the Frankfurt Stock Exchange for the Notes to be admitted to trading on the regulated market (*General Standard*). **The Notes were listed on Deutsche Börse Xetra on May 12, 2021, on SIX Swiss Exchange on May 28, 2021 and on Euronext Paris and Amsterdam on July 1st, 2021.** The total expenses in connection with the admission to trading of the Notes are expected to amount to EUR ~~170.000~~ **180.000**.

19. In Chapter 15.1 of the Prospectus, the first paragraph shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

This Prospectus relates to the public offering in Germany, the Netherlands, Norway, Sweden, Italy, France, Estonia, Poland, Slovakia, Spain, Finland, Greece, Portugal, Slovenia, the Czech Republic, Denmark, Austria, Belgium, Cyprus, Ireland, Luxemburg, ~~and~~ **Malta and Liechtenstein** and the admission to trading on the regulated market (regulierter Markt) of the Frankfurt Stock Exchange, ~~and~~ **to Deutsche Börse Xetra**, to the SIX Swiss Exchange ~~and~~ **to Euronext Paris and Amsterdam** of Perpetual Bitcoin Backed Notes without par value (the Notes). The Notes' International Securities Identification Number (ISIN) is DE000A3GK2N1.

20. In Chapter 15.1 of the Prospectus, the last paragraph shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

Application will be made to the Frankfurt Stock Exchange for the Notes to be admitted to trading on the regulated market (regulierter Markt) of the Frankfurt Stock Exchange. An application to the SIX Swiss Exchange for admission to trading of the Notes has been made on April 23, 2021. **The Notes were listed on Deutsche Börse Xetra on May 12, 2021, on SIX Swiss Exchange on May 28, 2021 and on Euronext Paris and Amsterdam on July 1st, 2021.** The total expenses in connection with admission to trading of the Notes are expected to amount EUR ~~170.000~~ **180,000**.

21. Chapter 15.2 of the Prospectus shall be amended as follows, whereby added text is highlighted in red and deleted text is highlighted in red and strikethrough:

Notification: The Issuer has requested BaFin to provide the competent authority in the Netherlands, Norway, Sweden, Italy, France, Estonia, Poland, Slovakia, Spain, Finland, Greece, Portugal, Slovenia, the Czech Republic, Denmark, Austria, Belgium, Cyprus, Ireland, Luxemburg, ~~and~~ Malta ~~and~~ Liechtenstein with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Regulation.

22. Chapter 16.2 shall be amended as follows, whereby added text is highlighted in red:

Flow Traders BV Jacob Bontiusplaats 9 1018 LL Amsterdam Netherlands Jane Street

Financial Limited 2 & A Half, Devonshire Square London, England, EC2M 4UJ United Kingdom

Enigma Securities Limited 7/8 Saville Row, London, England, W1S 3PE United Kingdom

DRW Europe B.V. Gustav Mahlerlaan 1212 Unit 3.30 1081 LA Amsterdam Netherlands

Bluefin Europe LLP 110 Bishopsgate, London. England, EC2N 4AY United Kingdom

23. References to Deutsche Börse Xetra, SIX Swiss Exchange and Euronext Paris and Amsterdam have been added throughout the Prospectus.

The Prospectus as well as the Second Supplement have been published and are available at <https://iconicholding.com/iconic-funds/>.

Notice:

The information on the indicated website is not part of the Prospectus or Second Supplement and has not been reviewed or approved by the Bundesanstalt für Finanzdienstleistung (*BaFin*).

Right of withdrawal

A right of withdrawal pursuant to Article 23 (2a) of the Prospect Regulation is only granted to those investors who had already agreed to purchase or subscribe for the securities before the 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;

The period in which investors can exercise their right of withdrawal is three business days after publication of the supplement.

To exercise the right of withdrawal, investors may contact the Issuer by letter or e-mail: Iconic Funds BTC ETN GmbH, Große Gallusstraße 16-18, 60312 Frankfurt am Main, Federal Republic of Germany, e-mail: contact@iconicholding.com