

26 February 2025

iShares Digital Assets AG
Zurich, Switzerland

Supplement No. 1

pursuant to Article 23 Regulation (EU) 2017/1129 ("**Prospectus Regulation**")
(the "**Supplement**")

to the

Base Prospectus
of 6 February 2025
(the "**Base Prospectus**")

This Supplement should be read in conjunction with the Base Prospectus of 6 February 2025, which has been approved by the *Bundesanstalt für Finanzdienstleistungsaufsicht* ("**BaFin**") as competent authority.

This Supplement constitutes a supplement to the Base Prospectus pursuant to Article 23 of the Prospectus Regulation for the purpose of disclosing that the Registrar will be "The Bank of New York Mellon SA/NV, Dublin Branch" and updating related information as described in the following and contained in the Base Prospectus.

For so long as Securities may be issued pursuant to this Base Prospectus and for so long as any listed Securities remain outstanding, the Base Prospectus and any supplement thereto will be available in electronic format on the website maintained on behalf of the Issuer at www.ishares.com. The product webpage for the relevant Series can be reached by navigating to the investor's country on the website and using the search function to search for the name of the relevant Series (for example "iShares Bitcoin ETP").

RIGHT OF WITHDRAWAL

In accordance with Article 23 (2a) of the Prospectus Regulation, where the supplemented Base Prospectus as supplemented by this Supplement relates to an offer of Securities to the public, investors who had already agreed to purchase or subscribe for the Securities before this 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 have the right, exercisable within three working days after the publication of this Supplement, beginning on 27 February 2025 and ending on 3 March 2025, to withdraw their acceptances. Investors wishing to exercise the right of withdrawal may contact the Issuer at its registered office at Seestrasse 5, 8002 Zurich, Switzerland. The final date of the right of withdrawal will be 3 March 2025.

New factor resulting in this supplement:

Decision by the Issuer on a change of the Initial Registrar.

The new factor occurred:

18 February 2025

1. On page 69 of the Base Prospectus, in Chapter **5. DESCRIPTION OF THE ISSUER**, Sub-Chapter **5.9 Material Contracts**, under the header **5.9.7 Agency Agreement**, the first paragraph shall be deleted and replaced as follows:

"The Issuer will enter into an English law governed agency agreement with the Arranger, The Bank of New York Mellon, London Branch (the "**Paying Agent**"), The Bank of New York Mellon SA/NV, Dublin Branch (the "**Registrar**") and the Trustee (such agency agreement as further modified and/or supplemented and/or restated from time to time, the "**Agency Agreement**")."

2. On page 76 of the Base Prospectus, in Chapter **6. GENERAL INFORMATION ON THE SECURITIES**, Sub-Chapter **6.2 Transaction Parties**, under the header **6.2.4 Registrar**, the text shall be deleted and replaced as follows:

"The Bank of New York Mellon SA/NV, Dublin Branch which, as at the date of this Base Prospectus, is the only Registrar with respect to the Securities with its office located at Riverside II, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, D02KV60, Ireland. The Issuer may appoint further registrars in relation to a Series pursuant to an Agency Agreement."

3. On page 123 of the Base Prospectus, in Chapter 9. **TERMS AND CONDITIONS OF THE SECURITIES**, Section **1. Definitions**, the Definition of "**Initial Registrar**" shall be deleted and replaced as follows:

"**Initial Registrar**" means The Bank of New York Mellon SA/NV, Dublin Branch and any successor thereto or replacement thereof."

4. On page 205 of the Base Prospectus the text under the header **REGISTRAR** shall be deleted and replaced as follows:

"The Bank of New York Mellon SA/NV, Dublin Branch

Riverside II, Sir John Rogerson's Quay,
Grand Canal Dock,
Dublin 2, D02KV60
Ireland"
