



Bitcoin Trust

Quarterly Portfolio Disclosure
As at March 31, 2021

TOTAL NET ASSET VALUE (USD)

\$328,670,455

PORTFOLIO ALLOCATION

	% of Net Asset Value
Bitcoin	99.8
Total Positions	99.8
Cash	0.3
Other Net Liabilities	(0.1)
Total Net Asset Value	100.0

ALL POSITIONS

Issuer	% of Net Asset Value
Bitcoin	99.8
Cash	0.3
All positions as a percentage of net asset value	100.1

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund. Quarterly updates of the Fund's investment portfolio are available on the Internet at www.ninepoint.com.

Commissions, trailing commissions, management fees, other charges and expenses all may be associated with mutual fund investments. Please read the prospectus carefully before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.