

## Global Advisors Bitcoin fund extends features in preparation for securities exchange listing

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Leading bitcoin asset manager, Global Advisors (Jersey) Limited has announced new custodians and extended trading powers for its flagship fund, Global Advisors Bitcoin Investment Fund PLC ("GABI"), that are detailed in the new prospectus, just released. Co-founder and CIO, Daniel Masters says that the new developments pave the way for the GABI to list on the Channel Island Securities Exchange, which is anticipated to occur this November.

The bitcoin custodians for the fund are Gemini Trust Company, LLC and itBit, both US-domiciled New York State-charted limited purpose trust companies that are regulated bitcoin custodians. In addition to meeting the capitalization, reserve, compliance, consumer protection and cyber-security requirements of the New York State Department of Financial Services, the custodians will provide secured IT storage systems and cold storage vault systems for GABI's bitcoin holdings. The use of dual custodians adds further de-risking in the storage of the fund's investments.

In addition, the fund has added new powers allowing the manager to engage in cross-market arbitrage, futures-to-cash arbitrage, coin lending and leverage. The manager also maintains an account with leading prime broker, Interactive Brokers LLC in order to be able to supplement the portfolio with interests in certain non-bitcoin commodity futures contracts such as oil, metals and currency pairs, with the aim of protecting and where possible enhancing returns by creating pair-trading and hedging opportunities. No more than 25% of the NAV (Net Asset Value) will be allocated to non-bitcoin based commodities.

Bitcoin lending is an emerging area. The added feature of coin lending with authenticated counterparties essentially allows the manager to enhance yield on bitcoin holdings in a similar manner to traditional stock and metal lending.

The Manager has also added the ability to trade in Crypto Delta One securities ("CRYDO's"). CRYDO's are securities traded on an electronic trading platform that offer indirect or synthetic exposure to the underlying price of bitcoin while not conveying explicit ownership of bitcoin. In this way they work similarly to CFDs (Contracts for Difference) in the equity world and can offer the benefits of cost saving and leverage - both as risk management and yield enhancement tools.

Mr. Masters says that the new powers could potentially allow the manager to add 6-10% in alpha return generation alongside the strong beta growth of bitcoin as a rising digital currency.

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### Global Advisors (Jersey) Limited

Global Advisors (Jersey) Limited has a 16 year history of managing client funds as a regulated investment manager. The firm's principals started trading the commodity markets over 30 years ago.

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Global Advisors has created the first institutional-grade bitcoin investment strategy ("GABI"), applying the highest professional management standards to create a groundbreaking investment opportunity.

The firm has produced an annualized return of 35% to date this year and 37.4% last year.

## **Gemini Trust Company, LLC**

Gemini is a New York-based digital asset exchange for both individuals and institutions. Gemini is a New York State-chartered limited liability trust company that operates under the direct supervision and regulatory authority of the New York State Department of Financial Services. Gemini is a fiduciary and must meet capitalization, compliance, anti-money-laundering, consumer protection and cyber security requirements set forth by the NYSDFS. For more information, visit [Gemini.com](https://gemini.com).

## **itBit**

itBit offers powerful bitcoin trading services built for institutions and trading professionals. Since launching in 2013, we have strived to push the boundaries of sophistication in bitcoin trading. In May 2015, we obtained a trust company charter and opened the first regulated bitcoin exchange in the U.S. Today, itBit stands alone as the only company in the space that offers bitcoin traders access to both a global exchange and OTC trading desk. Our team is committed to delivering personalized customer support, best-in-class security and a premium trading experience. Please visit us at [itBit.com](https://itbit.com).

## Company Contact:

Contact Details Unavailable.

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