

First Ever EU Spot Bitcoin ETF Launches On Euronext Amsterdam Exchange



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[Authored by Gareth Jenkinson via CoinTelegraph.com,](#)

The Jacobi Bitcoin ETF is finally going live on the Euronext Amsterdam stock exchange, more than a year after its planned launch...



Europe will welcome a first-ever spot Bitcoin ETF after the long-awaited launch of Jacobi Asset Management's Jacobi FT Wilshire Bitcoin ETF.

The London-based digital asset management firm announced that its new investment product was going live on the Euronext Amsterdam stock exchange on Aug. 15, more than a year later than its planned launch in 2022.



The Jacobi FT Wilshire Bitcoin ETF is now trading. Source: Euronext Amsterdam

As previously [reported](#) by Cointelegraph, the offering was touted as the first spot or physical-backed Bitcoin fund that would allow investors to gain exposure to a financial product that is physically backed by BTC.

The new exchange-traded fund (ETF) is set to trade under the BCOIN ticker, while the product was approved by the Guernsey Financial Services Commission back in October 2021. As [reported](#) by Blockworks, Fidelity Digital Assets will handle the custodial elements of the BCOIN ETF.

The asset management firm also highlighted the environment and socially friendly nature of the fund, having added a renewable energy certificate (REC) to the ETF.

The fund taps into external data to measure the energy usage of the Bitcoin network and buys and retires the RECs. The RECs are also accounted for on a blockchain service,

which is aimed to allow investors to verify the eco-friendly claims of the fund.

[BCOIN](#) makes use of the FT Wilshire Bitcoin Blended Price Index to access real-time average Bitcoin price data from certain cryptocurrency exchanges. The spot ETF allows investors to gain exposure to the Bitcoin market without having direct ownership or custody of the underlying asset.

The launch of the spot Bitcoin ETF marks a milestone for Europe, while United States regulators are yet to approve a number of similar spot Bitcoin ETF applications from major asset managers, including BlackRock and Fidelity.

A statement from Jacobi CEO Martin Bednall highlighted the continent's progressive attitude toward cryptocurrency investment products as a potential catalyst for further adoption:

“It is exciting to see Europe moving ahead of the US in opening up Bitcoin investing for institutional investors who want safe, secure access to the benefits of digital assets using familiar and regulated structures like our ETF.”

The launch of the Jacoby Bitcoin ETF follows the debut of a [Bitcoin Equities ETF](#) on the Euronext Amsterdam exchange by Melanion Capital in June 2023. The ETF is designed to track the Melanion Bitcoin Exposure Index, which is a custom basket of European and American stocks closely tied to BTC's market price.

This differs from the spot ETF in that investors gain exposure to the fund, which comprises stocks from companies with significant investments in Bitcoin holdings, cryptocurrency exchanges and mining operations.

This includes the likes of technology firm MicroStrategy, which holds over 140,000 BTC, as well as major Bitcoin mining companies, such as Riot, Marathon Digital and Hut8.

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