

SUSTAINABILITY REPORT

INTRODUCTION

CoinShares' Sustainability Report aims to be transparent and pertinent to ensure that stakeholders can easily learn about our sustainability efforts and gain an understanding of our performance and progress over time in relation to Environmental, Social and Governance ("ESG") initiatives. This report presents the events and outcomes for 2024.

The disclosures are structured according to our key sustainability topics. The report has been written with reference to the Swedish Annual Accounts Act (1995:1554), and is presented in four sections, as follows:

1. Strategy & Current Position
2. Sustainability
3. Environmental Initiatives
4. Social Initiatives

The governance of the CoinShares (i.e. the "Group"), which forms a key part of the ESG initiatives is presented separately within the Corporate Governance section of the Annual Report.

1. STRATEGY & CURRENT POSITION

Strategy

In 2024 we built upon our initial ESG strategy and refined certain elements so that ESG is considered a core pillar of our business initiatives and company culture. We monitored our ESG framework that sets clear objectives and can be transparently measured to demonstrate our commitment to ESG. Our ESG Strategy is supported by a company-wide and Board approved ESG Policy, which requires mandatory acknowledgement by all of our CoinShares employees.

The three pillars of our strategy are:

- **Sustainability:** adopting climate change friendly standards and working towards reducing our CO₂ footprint.
- **Education:** market leading information provider in the crypto ecosystem from novices to industry experts.
- **Investing in the future:** promoting and developing next generation talent from universities and nurturing existing personnel within the Group.

We aim to consider each of these in all our ESG initiatives, and also to promote them within the company-wide culture of the Group.

These core pillars are crucial to our ability to be responsible and effective stewards of the digital asset ecosystem as cryptocurrencies are inherently political, social, and economic in nature. As a company we have always therefore been interested and invested in the development of initiatives in relation to digital assets and digital asset investing, particularly through the output of our Research team. Finally, these pillars ensure that we are rightfully and actively considering our external impacts on the wider community and market outside of the digital assets' environment.

Current Position

For the nascent cryptocurrency industry, CoinShares is considered in its formative stages of its ESG journey. We have therefore taken steps in 2024 (and the three consecutive prior years) to peer assess our ESG credentials against other leading financial institutions. It is important to quantify where we are placed in our ESG journey, allowing us to quantify the progress made as we move forward and the industry around us evolves.

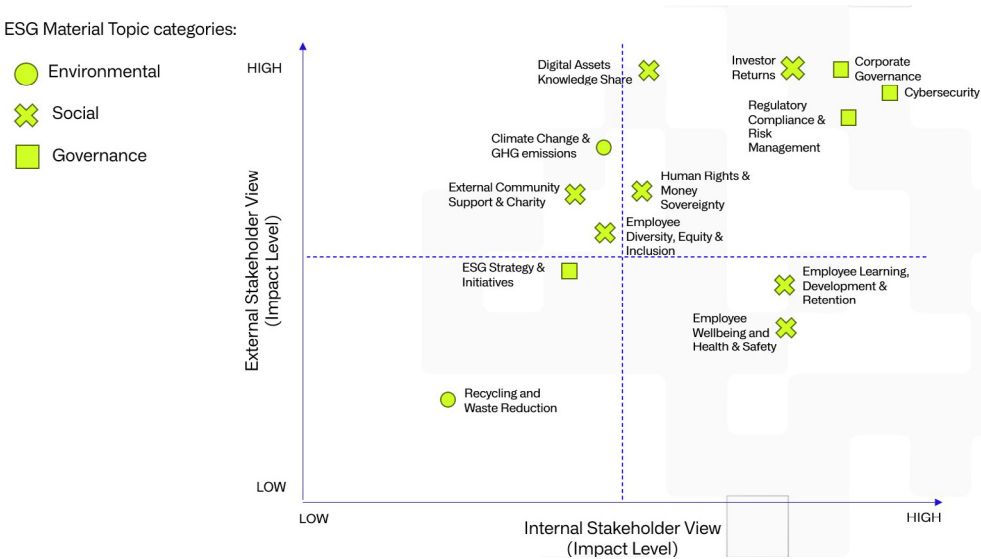
CoinShares completed the S&P Global Corporate Sustainability Assessment (“CSA”) that tested a wide range of ESG criteria, benchmarked scoring against some 600+ financial institutions such as banks and financial technology (FinTech) participants. The submission process provided useful insights into specific improvement areas for the Group in the future. In 2024, CoinShares scored a higher ESG score in comparison to 2023 displaying our commitment to sustainability initiatives. Our 2024 ESG score is comparable to industry peers whereby we saw score improvements in the Environment, Corporate Governance and Information Security topics. However, there are further efforts and investments required to support our ongoing ESG efforts. For instance, in 2024 the Group has engaged with a sustainability solution to build a complete carbon footprint picture of our main office locations and to recommend any new ESG initiatives, such as emission reduction plans. A 2024 carbon footprint report has been produced and verified by our third-party sustainability partner. The report highlights the scale of our Scope 1-3 emissions measured in tonnes of carbon dioxide equivalent (“tCO₂e”) as well as the most emissions intensive activities conducted by CoinShares. CoinShares does not directly engage in Bitcoin mining and hence is not directly engaged (i.e. Scope 1-2 emissions) in its significant energy usage. As the ESG initiatives are implemented, CoinShares management is able to define key performance indicators for the Group to measure their growth and improvement in the ESG space.

We have annually refreshed the ESG Materiality Assessment to identify focal areas that are key to our long-term ESG Strategy. The results of this assessment help to organise our sustainability initiatives and to prioritise the ESG matters of the highest importance. Priority issues were identified and mapped on an ESG Materiality Matrix based on the impacts to both internal and external stakeholders. The below five steps were taken to perform the ESG Materiality Assessment:

- 1. Identification** – we reviewed existing ESG standards, regulations and our peers to improve our knowledge of the current ESG landscape. We also utilised a ratings agency (S&P) and sustainability partner (Futuretracker) to help identify topical and priority ESG areas.
- 2. Classification** – we defined a list of material ESG topics specific to our sector and CoinShares and classified them as Environmental, Social or Governance topics.
- 3. Impact Assessment** – we delved deeper into each of the material ESG topics to assess the impact on both our main internal stakeholders (e.g. employees) and external stakeholders (e.g. crypto market participants, investors, local community).
- 4. Feedback collation** – we engaged the Audit and Risk Committee to provide feedback on the material ESG topics relevant to the long-term viability of CoinShares. Once ratified with this committee, the ESG Materiality Matrix was mapped.
- 5. Reporting** – the ESG Materiality Matrix is reported publicly as part of the Annual Report.

The ESG Materiality Matrix is prepared in accordance with the EU’s Corporate Sustainability Reporting Directive (“CSRD”) and the matrix is displayed below:

2024 ESG Materiality Matrix



2. SUSTAINABILITY

Sustainability & Output of Research Team

The digital asset industry is at the forefront of the technology to ensure a more efficient energy usage environment for financial services in the future, and we seek an active role in ensuring the potential of these advancements are widely known.

Throughout 2024, the Research team has interacted with global Bitcoin miners and seen a significant shift towards the use of clean energy. Bitcoin mining in the public domain has been reported as highly energy intensive but a growing number of miners are transitioning to clean renewable energy sources, such as hydroelectric power, wind and solar, to minimise their carbon footprint. Partnerships with renewable energy providers and participation in demand response programmes have further strengthened the sector’s alignment with global sustainability goals. These initiatives not only enhance miners’ reputations but also lower operational costs, providing a dual benefit.

In addition to shifting energy sources, miners are actively investing in energy efficiency technologies to reduce environmental impact. Immersion cooling systems, which significantly cut down energy consumption by efficiently cooling mining hardware, are becoming industry standard. AI-powered optimization tools are also being implemented to monitor and dynamically adjust energy usage, further decreasing environmental impact. Gas flaring for stranded energy sources such as oil rigs has been an increasingly serious problem because flaring excess gas contributes to approximately 406 million tonnes of CO2 emissions per year. Through innovative solutions, Bitcoin mining can alleviate this problem by housing mining hardware, along with the necessary generators, in containers and being able to operate in these remote and hard-to-reach locations far from established power grids. Bitcoin miners can use the electricity grid at off-peak times (i.e. not to conflict with high demand times during adverse weather conditions for homes) to ensure that the grid usage is stabilised and used as efficiently as possible.

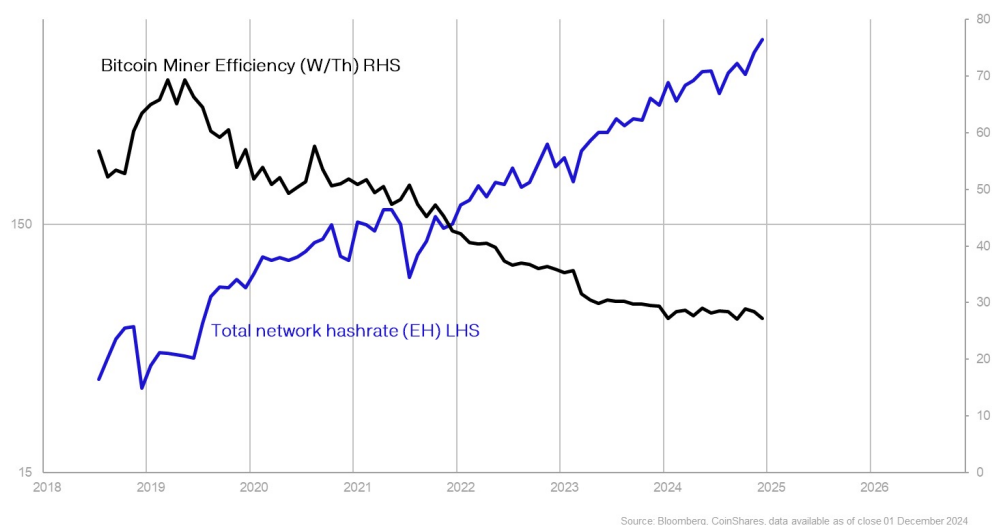
In the below graph from our Research team, the Bitcoin Network Power Demand has fallen over the course of 2024 due to the efficiency gains of Bitcoin mining firms and their hardware. This demonstrates the positive strides the Bitcoin mining industry have made in terms of sustainability.

Bitcoin Network Power Demand (Annualised TWh)



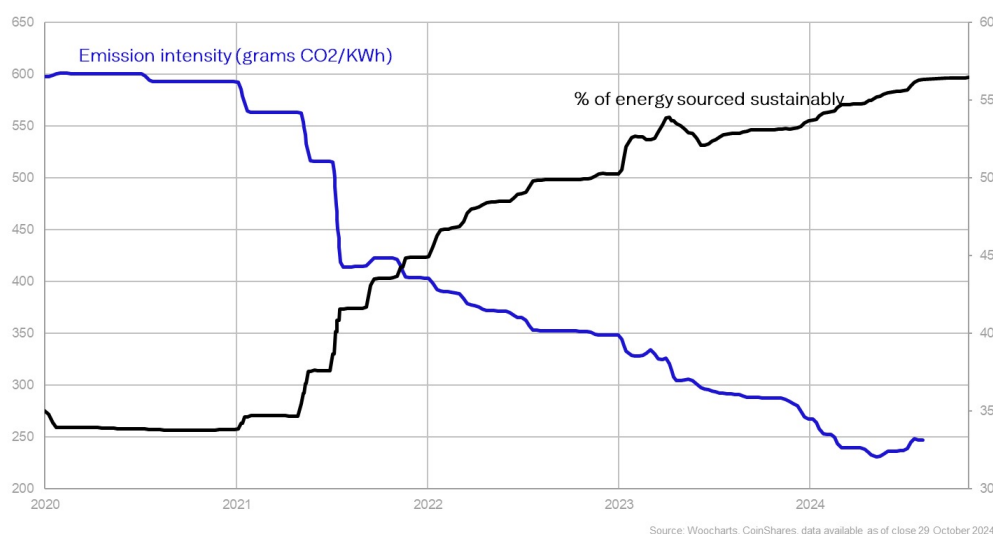
Also, while the Bitcoin network hashrate continues to rise almost exponentially there is improved efficiency of the Bitcoin network overall (measured by Watt per Terahash). This is displayed below:

Bitcoin Miner Efficiency versus total hashrate



The graph below presents a powerful message that the % of energy sourced sustainably for Bitcoin mining is at its highest of 56% in 2024. The state of Texas is a good example where Bitcoin mining curtailed energy has led to the reduction in energy costs and increased profits to energy providers who have used the profits to grow renewable energy sources, i.e. wind and solar. For instance, wind power in Texas has increased to 44k MW (a 50% increase since 2019) and solar power has increased to 22k MW (a 800% increase since 2019), making it the US state with the largest renewable network. Another positive result is that the emissions intensity has fallen to 240 grams CO₂/kWh during 2024.

Bitcoin Mining Emissions & Sustainability



For the Bitcoin miners, there has been a notable shift of Bitcoin mining firms in the USA switching their operations to cater for high performance computing (“HPC”) to diversify their operations and take advantage of the growing demand for Artificial Intelligence (“AI”). As the Bitcoin mining profitability decreases due to increased miner competition and increased mining difficulty levels, the HPC and AI sector can provide new revenue streams to miners that are inaccessible to other sectors. For instance, Bitcoin miners have already secured access to large-scale energy infrastructure and have in place critical components required for operating data centres. There is a movement towards AI in energy-secure locations, with companies like Hive and Hut 8 generating income from AI. The AI data centres require energy-secure locations where an extremely high uptime for power is required (>99%), along with sophisticated redundancy systems. Conversely, Bitcoin mining does not require such high uptime and can be powered on and off within minutes as in less secure energy locations, e.g. sites using renewable energy or stranded gas flaring. Our Research team will continue to monitor the AI/HPC transition developments and report updates in the quarterly mining reports.

The convergence of financial innovation, environmental commitment, and technological advancements positions Bitcoin mining as a model for how industries can adapt to climate challenges while remaining profitable. As this trend continues, Bitcoin miners are set to become central figures in the push toward a sustainable energy future.

Cyber Security

As digital asset networks continue to evolve, security risks remain a critical concern. While advancements in blockchain technology, smart contract security, and regulatory oversight have strengthened protections, digital assets and their underlying networks still face persistent threats, including cyberattacks, software vulnerabilities, and operational failures. Addressing these risks requires continuous innovation in security protocols, proactive threat detection, and industry-wide collaboration. Even with enhanced security measures, malicious actors may still find ways to exploit vulnerabilities in digital asset networks and exchanges, potentially leading to financial losses for asset holders, as demonstrated by past incidents.

Malicious actors have historically targeted platforms and exchanges for exploitation and are now employing increasingly sophisticated tactics to attack decentralized finance (DeFi) infrastructure and smart contracts. In response to these evolving threats, we continue to enhance our cutting-edge

cybersecurity processes and controls. Our investments include, but are not limited to, a dedicated incident response team, 24/7/365 Security Operations Centre (SOC), real-time monitoring, advanced threat intelligence, and proactive estate-wide security measures to identify and mitigate risks before they can be exploited.

As an industry leader in our sector, it is important for us to protect ourselves and our clients against financial crime. We have strong financial crime processes and procedures that provide protection but also identify bad actors and organisations. Due to the nature of the industry within which the Group operates, coupled with the nature of the services and products provided, a robust control environment is paramount to protect the Group's stakeholders, ensure compliance with regulatory requirements of the Group, and allow for accurate and timely dissemination of information throughout the Group.

Cyber security remains a critical focus for the Group. Significant investment in and ongoing improvement of the Group's security posture is essential to align the infrastructure of the Group with its growth. The continuous improvements have been validated by the Group's external information security audits and accreditations. Since 2021 the Group has maintained its ISO27001 certification (an international standard for information security management), evidencing adherence to a "best-practice" approach to the management of information security by addressing people and processes as well as technology.

Company Personnel are required to complete mandatory Cyber Security training upon joining and at least annually so that they are well equipped to identify and take appropriate action for high-risk Cyber Security scenarios. This training is regularly updated to reflect emerging threats, best practices, and regulatory requirements, reinforcing a strong security culture across the organization.

Regular security tests and attack simulations are conducted to reinforce employee awareness and engagement in cybersecurity best practices. The Group continuously monitors its endpoint, mobile, and perimeter security protections to adapt to evolving threats and maintain a strong defence against emerging cyber risks. Additionally, the Group's cybersecurity controls undergo routine testing as part of its Compliance Monitoring Plan, ensuring they remain effective in an increasingly complex cybersecurity landscape.

Growth & Development of Personnel & Company Culture

We aim to invest in a responsible manner to scale and preserve the company culture without adversely impacting future prospects, including the Group's ability to retain and recruit personnel and to effectively focus on and pursue the Group's short term and long-term objectives.

The culture within CoinShares is entrepreneurial in nature due to the novelty of the crypto assets industry. Our five guiding principles of: Lean Operation, Laser Focus, Extreme Accountability, Antifragility and Investor Centricity are ingrained into our culture. We believe it is vitally important to build a digital assets market fit for institutional investors that is both robust and well regulated.

Regulatory Compliance & Risk Management

The Group has a variety of systems and controls in place that allow for the ongoing monitoring and appropriate levels of control and oversight of all its digital asset holdings and positions with each of the exchanges and custodians it uses. This is to ensure that the Group and its clients are compliant with both local, national and international regulations, legislation and standards.

CoinShares has an experienced Regulatory Compliance and Legal team in place who are able to navigate the new digital assets regulations, e.g. MICA Financial Action Task Force (FATF) and SEC regulations. Some of the Group's entities maintain a digital assets regulatory license (e.g. Virtual Asset Service Provider license) and the Group is fully aware of the reputational damage if any such licences

were revoked and so an open and collaborative dialogue is maintained with the applicable regulators. In the past, the digital assets market has been fraught with nefarious actors seeking to manipulate the financial system, perform terrorist financing and/or commit investor scams. Thus, it is imperative for the Group to remain vigilant of such actors and ensure both regulatory compliance and having in place appropriate risk mitigating controls.

All exchanges and custodians with which the Group interacts for the purpose of either digital asset storage or trading are subject to stringent counterparty onboarding and ongoing due diligence checks. These are integrated fully with the Group's internal systems prior to engaging in any kind of active relationship. Exchanges and Custodians are all subject to risk-based periodic reviews.

This risk of the Group is further mitigated by the fact that most of the Group's physical asset holdings are in custody with regulated and reputable digital assets custodians in equivalent jurisdictions such as Zodia Custody and Komainu Jersey, who act at arm's length to the Group.

Risk Management is an ongoing focus for the Group, and we have entered into a number of Account Control Agreements ("ACAs") with CoinShares' trading counterparties to mitigate exchange risk. Counterparty risk management is a priority in the nascent crypto market industry to ensure that CoinShares has the adequate protection and recourse in case of any counterparty defaults. The rollout of the Portfolio and Risk Monitoring system, Haruko, has led us to be more effective in monitoring real-time risk.

3. ENVIRONMENTAL INITIATIVES

The environment within which the Group operates is wide-ranging and there are both direct and indirect impacts from company activities. The Group aims to minimise its carbon footprint as much as possible and employs effective company stewardship to enable positive climate change action. The Group's activities have limited direct environmental impact; however, we prioritise the issue because we know it is important to run our business in a way that minimises our ecological footprint and leaves the environment in a better state for future generations.

In 2024, CoinShares conducted a Carbon Footprint Assessment of our main office locations with our third-party sustainability partner, Futuretracker. The aim of the assessment was to measure the overall carbon footprint of the CoinShares including our office locations, vendors and our major stakeholders. The results of the assessment showed that in comparison to other financial institutions headquartered in the Channel Islands, our total carbon footprint is below the industry average. This assessment helped CoinShares to understand our material CO2 emissions and to focus the priorities on our ESG and sustainability initiatives. For 2024 CoinShares reported a total of 847.81 tCO2e in total emissions across Scope 1-3 emissions. There were zero Scope 1 emissions to report for CoinShares and the Scope 3 emissions comprised of the majority of our total emissions emanating from our Top 10 supplier list and business travel.

Climate Change Initiatives

We continued our support of the Jersey Trees for Life organisation by allowing CoinShares employees time away from work to clear paths and help maintain the health of the trees (Alder Collection Restoration) with the local Jersey community. This initiative assisted our local community in reducing our carbon footprint as well as preserving wildlife living in their habitats. The Alder Collection Restoration Project, an extension of the Alder Collection, which has been planted and maintained by Jersey Trees for Life since the early 1990's, is designed to protect and restore the trees, habitats of endangered species, and improve the livelihoods of thousands of people who will be able to enjoy the site in the future.

The London office made a charitable donation to the Leaves Breathe project. Leaves Breathe exists to advance environmental protection through the creation and enhancement of valuable community green spaces across Greater London. The project focuses on areas where there are few green spaces or where there is a specific need to improve existing green spaces for the use of local communities. Leaves Breathe especially supports those areas where there is less opportunity for, or access to, funding for community green spaces.

4. SOCIAL INITIATIVES

Confidence and the highest reputational standards for the Group are a crucial part of our business and critical to our success. Trust and confidence are earned by acting responsibly and by meeting or exceeding expectations. Our Social impacts relate to the relationships held with our impacted stakeholders, including employees, investors, clients, and the local community.

Our focus is on ensuring that we have the right people working in the most effective organisation structure to support the strategy of the Group - committed employees are the foundation of CoinShares' success. Creating a stimulating, rewarding work environment where employees want to stay, and nurturing the next generation's talents is critical to longevity and retaining the role of digital asset management market leader. CoinShares strives to be an attractive and responsible employer. Being responsible requires a long-term perspective. Skills development, diversity, compensation, and health are high-priority issues. Our work is governed by the applicable laws and regulations in the markets where the Group operates, as well as several policies such as guidelines for conduct, ethics, and human resources policies.

Money Sovereignty and Wider Cryptocurrency Adoption

In lieu of the current traditional finance model, cryptocurrencies and digital assets are designed and developed for mass adoption. The current traditional finance model caters for the developed nations who have stable economies that can manage low inflation risk whereas developing nations have high inflation risk leading to the devaluation of their citizens' savings and incomes. Over half of the world lives in an economy of authoritarianism and/or recurring double-digit inflation. CoinShares is a staunch supporter of including billions of people in the global economy and giving them sovereignty over their money.

On one side of the coin, digital assets are able to support the financial needs of the unbanked world population. According to World Bank data, there are 1.4 billion unbanked people who lack access to financial resources, exposing a significant gap in financial inclusion in developing economies (<https://www.weforum.org/stories/2024/07/why-financial-inclusion-is-the-key-to-a-thriving-digital-economy/>). This unbanked population do not have access to banking and bank fees for remittances to send money cross-border are exorbitant (i.e. average rate of 6.65% per transaction). The cross-border remittance of money is a real use case for developing nations due to people working in developed nations needing to send money home to families in developing nations. Cryptocurrencies such as Bitcoin remove the intermediary such as banks and other financial institutions to allow the unbanked population to keep more of their hard-earned income and gives them more financial freedom and sovereignty over their money.

On the other side of the coin, digital assets can also support the wealth generation of investors in the developed nations. CoinShares issues digital asset ETPs on regulated markets in the EU and US. The ETP's are considered low fee and give investors easy access to the digital assets market. The ETP's are a wealth generator for the individual investors based on the digital asset's price appreciation. This wealth appreciation is evidenced by the greater than 90% increase in the number of crypto and Bitcoin millionaires from 1 July 2023 to 30 June 2024 displayed in this source material (<https://www.henleyglobal.com/publications/crypto-wealth-report-2024>). Also, CoinShares' direct engagement in the digital

assets sector promotes the financial inclusion missing from the existing banking and financial services model. Digital assets like Bitcoin behave like gold but are arguably considered superior in that they are a store of value, weightless, highly divisible, and cheaper to both send and store.

Employee Benefits and Investor Returns

The Group strives to provide a competitive salary and benefits package to all eligible employees according to job requirements, jurisdiction and individual performance. Our employees have the opportunity to participate in the Group's success through our incentive programs such as the Equity Incentive Program ("EIP"), of which all levels of employees are qualified to receive EIP. Employees are also eligible for consideration for a discretionary bonus annually, the sum of which is determined by both overall company performance and employee performance. The Group actively monitors the voluntary employee turnover rate of staff to identify any functional areas of improvement. Exit interviews are conducted to gain further insights and to improve retention rates. Also, we have in place paid leave and paid parental leave for our employees. In 2024, CoinShares made a total dividend payment of £31,214,820.30 to CoinShares shareholders that comprised of both employees and outside investors. A quarterly dividend policy was announced in 2024 reflected our strategic focus on balancing growth and achieving profitability with rewarding our shareholders and promoting the Group as a dividend paying stock. Also, a special dividend was announced in 2024 in light of CoinShares' recovery of our FTX claim and so it was essential to acknowledge the unwavering trust our investors have placed in us and to reward their loyalty.

The benefits package that the Group offers our employees varies from one operating jurisdiction to another to reflect local market conditions and legislation. Typically, this includes benefits such as a defined contribution pension plan, medical insurance, income protection/disability insurance and life insurance provided either via private insurance schemes or social security contributions. In some locations, there are fitness and wellbeing benefits offered with regular health assessments made available.

Employee Wellbeing

Employees who experience a good work-life balance are better equipped for high performance in the work environment. CoinShares regularly reviews employee benefits against market benchmarks to ensure they are fit and proper to support staff wellbeing. The Group embraces workforce diversity and promotes productivity, irrespective of physical and geographical locations. The Group has employed a return to office mandate for CoinShares staff across its operational locations to facilitate the maximum collaboration across our teams.

In 2024, the Group continued with its Social Committees in each jurisdiction in order to ensure that there is more team-based collaboration in an informal setting. The aim of the committees is to improve the employee networking effects within the organisation and maintain high engagement levels from our employees. The events organised were inclusive in nature and encouraged participation from all levels across the organisation. There is a ring-fenced yearly budget allocated to the Social Committees to organise diverse events, and we look forward to such events in the upcoming years. A highlight for CoinShares Group was the participation of 25+ London office employees in the J.P. Morgan Corporate Challenge run held in Battersea Park on 3 July 2024 along with 25,000 other racers, joggers and walkers. The London Social Committee paid for the race entrance fees for the CoinShares staff and provided food, drinks and a private hospitality area to enjoy the shared experience of fitness, friendly competition and fun. The event allowed for CoinShares staff to celebrate teamwork and camaraderie amongst the cohort. Lastly, the J.P. Morgan Corporate Challenge race fees paid for by CoinShares directly supported its main charity partner, Centrepoin. Centrepoin is the UK's leading youth homelessness charity, supporting over 16,000 young people every year alongside its partners. Support from the J.P. Morgan Corporate Challenge provided young people aged 16-24 in London with access to hardship funding to ensure financial constraints do not hold them back on their journey to independent living.

Employee Diversity, Equity and Inclusion

CoinShares is committed to promoting a diverse, equal, and inclusive working environment, where all employees feel valued and respected for who they are and for the work they contribute. The Group's Employee handbook outlines the responsibilities of staff in relation to equal opportunities, diversity and inclusion. We instil the principle of an inclusive workplace culture with zero tolerance for discrimination or harassment. All harassment is strictly prohibited, and a reporting channel is provided to employees as a forum where the Group can handle and investigate any potential reports of harassment. The Group's Human Resources policies strictly comply with all applicable employee local laws and regulations. As an equal opportunity employer, the Group is committed to providing equal opportunities to all employees and applicants. We create a safe working environment of mutual respect for employees that values individual contribution and recognises diversity. CoinShares upholds local laws on protecting staff from discrimination. We pride ourselves on being a meritocracy where each person is evaluated based on personal skill and merit. Moreover, the Group prohibits the use of child labour and forced or compulsory labour at all its units and suppliers.

Employee Learning and Development

CoinShares seeks to establish a workplace that provides continuous learning to employees to equip them with effective skills, knowledge, and training to meet their full potential. The Group provides new joiners with a comprehensive induction training to ensure new employees clearly understand the Group's values and culture and efficiently integrate into the working culture. The induction programme provides information on the Group's structure, an introduction to the different departments of the Group, an overview of company policies and procedures and other important HR-related activities. Also, the induction offers training on CoinShares' compliance and cyber security policies and procedures.

CoinShares also provides annual training as part of the Continuing Professional Development ("CPD") scheme to employees on financial industry ethics, compliance, anti-money laundering, insider trading, conflicts of interest, diversity and inclusion, information security and cyber risk awareness. The courses are administered and tracked by the Compliance and Human Resources teams.

CoinShares supported our Company Personnel when external courses were held. CoinShares supported a number of employees to obtain their Chartered Financial Analyst (CFA) qualifications across Levels 1, 2 and 3, Investment Management Certificates, CAIA, ACCA and CGI IFA qualifications. All personnel were given time off to attend the examinations, additional study days and financial support to access extra study materials. Our most recent successes were individual employees completing their CFA Level 2, their IMC and IFA Level 4 respectively. In addition to the professional qualification support, CoinShares offers all staff access to online training via the platform provider Coursera in a wide range of programmes from financial management for non-finance managers to leadership and development and Python programming.

Digital Assets Knowledge Share

We provide deep and thought-provoking research into the digital assets industry utilising our subject matter experts in the Research department. Our research is aimed at a wide spectrum of cryptocurrency amateurs, enthusiasts, and institutional investors. During 2024, we have published research about the quarterly Bitcoin mining reports, Bitcoin use as a strategic reserve, quantum security of Bitcoin, Trump vs. Harris (implications for Bitcoin) and our weekly digital asset fund flows reports. The Research content is shared across a variety of channels such as conferences, blogs and CoinShares Research website updates. The content thus allows for digital assets new market participants to have sufficient financial knowledge about the new and burgeoning asset class.

External Community Support & Charity

We look for opportunities where CoinShares can have a meaningful impact, with a focus on preserving local culture. We collaborate with community non-profit organisations, neighbourhood groups, and other special initiatives for local residents.

In 2024, CoinShares sponsored the Jersey Rugby Football Club (“JRFC”) and committed a £100,000 annual sponsorship fee. The sponsorship deal is three years with CoinShares positioned as the lead sponsor of the JRFC until June 2026. The partnership covers the senior men’s and women’s teams at the JRFC. As part of the agreement, the JRFC’s home ground has been rebranded as CoinShares Park, while CoinShares’ support has also sparked a major expansion of rugby development activity in Jersey schools. The overall intention is to ensure that rugby sport in the community thrives on the island. Both senior JRFC teams won their respective leagues at the end of the 2023/2024 season and have continued to thrive at higher levels after being promoted. Although established at the heart of the Island community for many years, JRFC went from strength to strength during the first year of partnership with CoinShares. Overall club membership – from the youngest ‘mini’ rugby participant to the oldest former player – now exceeds 1,000 for the first time. The rugby development work was aimed at primary and secondary schools on Jersey island with rugby tournaments held across the student year groups. During the school holidays, rugby camps were held with over 100 children attending from ages 9-11 where some were inspired by the South African Springboks team visit. In 2025, the JRFC plans to target more schools in the youth programmes, to increase numbers of participants in the Primary Tag Tournament and Lord Jersey Tournament, and lastly to have girls focussed rugby sessions.

We are proud to fund a three-year title sponsorship of the Jersey Race Club, the club which dates to 1832, and where horse racing has continued in one form or another except for during the two world wars and the 2020 season. CoinShares paid the annual sponsorship fee of £30,000 to be one of the principal sponsors of the Jersey Race Club. The sponsorship provides the financial support required for the Club to continue to host local horse racing events, affecting both local and off-Island jobs amongst jockeys, trainers, stable personnel and catering. As horse racing is a regulated sport, the welfare of its human and equine participants is considered integral to the Club. The Club meticulously treats and cares for its horses by employing its team of expert stablemen, the provision of vets and other welfare professionals.

In London, the CoinShares team joined the 2024 Crypto Football League along with 8 other crypto market participants, including Coinbase, Kraken and Galaxy Digital. The ethos behind the Crypto Football League is to bring together colleagues from across the crypto industry, to build connections through sport and improve the wellbeing and fitness of our staff. At the end of the 2024 season, the CoinShares team placed a respectable fifth place in the league table and an end of season drinks was held to celebrate with this close-knit crypto community. In 2025, the league has expanded due to the success of the 2024 season to include more crypto market participants and so the London team looks forward to more friendly rivalries and connections with the teams.

We intend to continue contributing to the global crypto community via research, events, and advocacy throughout 2025 and beyond and look forward to reporting on these efforts.