



## Vault International Bitcoin Fund

- VIBF is currently trading at:  
**Buy \$0.85 / Sell \$0.84**
- **VIBF is Up 30% since 30 September**
- **VIBF fees 1.75%pa** (includes underlying fund fees)
- VIBF **7m+** fund units issued.
- VIBF generally tracks within **1%** of the Bitcoin price.
- **VIBF is capital gains tax free in NZ** as the fund is taxed under FDR rules (meaning a maximum tax rate of 1.4%pa)
- VIBF is available to retail investors on **InvestNow**.
- VIBF is now available to Financial Advisors on **Adminis, Aegis, and MMC** wealth advisory platforms.
- More Distribution channels tbc soon



## Global News

- At 31 October Bitcoin is trading around US\$34,500 (NZ \$57,800) up circa 30% from 30 September.
- Total crypto market capitalization stands at US\$1.27T and the Bitcoin market cap US\$673b.
- Sam Bankman-Fried, the former CEO of now defunct cryptocurrency exchange FTX, was declared guilty on all seven federal charges of fraud, conspiracy, and money laundering on Thursday, November 2.
- The U.S.-based crypto exchange Kraken has recently informed its customers that it would mandatorily share certain user information with the Internal Revenue Service (IRS), the U.S. tax authority, in November.
- U.K. lawmakers have recently passed new legislation dubbed the Economic Crime and Corporate Transparency Bill that allows law enforcement to seize and freeze crypto assets used in illegal activities.
- **SEC accuses Binance of non-cooperation in ongoing investigation.**
- **Bitcoin Spot ETF – The regulatory landscape continues to evolve, with reports that eventual approval is becoming more likely.**
- **SEC reports they have received 8-10 Bitcoin ETF applications. Incl. Blackrock, ARK, 21 Shares, GBTC, Investco.**
- **Grayscale discount continues to shorten from 44% to 14% as hopes rise of GBTC conversion to an ETF.**
- **Bitstamp has announced talks with three large European banks to help them start offering crypto services to their customers in Q1 2024.**
- **Grayscale announced the creation of FTSE Grayscale Currencies Crypto Sector Index, which includes crypto assets that serve at least one of three fundamental roles – as a medium of exchange, store of value, and unit of account.**
- **U.K. Treasury has recently confirmed its plans to toughen the regulations for crypto asset activities by implementing changes in 2024**
- **Citigroup this month unveiled Citi Token Services, a 24/7 solution to trade finance and cash management needs of institutional clients built on permissioned blockchains.**
- **Financial Accounting Standards Board (FASB) voted in favor of fair value accounting for digital assets.**
- **New iPhone feature will enable bitcoin “tap to pay” transactions.**
- **PayPal approved to offer Bitcoin and crypto services in the UK.**