21shares

STRC

21shares Strategy Yield ETP

Factsheet as of 04 November, 2026[1]

INVESTMENT OBJECTIVE

The 21shares Strategy Yield ETP (STRC) provides exchange-traded access to Stretch, the Variable Rate Series A Perpetual Stretch Preferred Stock, issued by Strategy Inc. The ETP structure removes the operational complexity of trading preferred shares, offering investors a simple and efficient way to access yield-enhanced exposure.
The distributions paid by Strategy Inc. after accounting for other deductions as per Final Terms are reinvested into the collateral of the ETP, increasing its Net Asset Value, effectively compounding over time. Currently, the distributions are treated as return of capital and are therefore not in scope for US withholding tax purposes*.

PRODUCT DETAILS

Issuer	21Shares AG
Fee	0.00%**
ISIN	CH1528107811
Listing Date	24.02.2026
UCITS Eligible	Yes[2]
AIF Eligible	Yes[3]
871(m)	Not applicable[4]
Sharia Compliance	No
Replication Method	Physical
Domicile	Switzerland
Lending Eligible	No
Base Prospectus	AT, BE, BG, CH, CY, CZ, DE, DK, EL, ES, ET, FI, FR, HR, HU, IE, IT, LI, LT, LU, MT, NL, NO, PL, PT, RO, SE, SK, SL, UK

KEY FACTS

AUM	$7,889,463.18
Securities Outstanding	365,000
Nav Per Unit	$21.61
30 Days Change	+1.14%

SERVICE PROVIDERS

Market Maker	Flow Traders
Custody	Bank Frick
Authorized Participants	Flow Traders, Virtu Financial Ireland Limited
Collateral Agent	The Law Debenture Trust Corporation PLC

*This classification for US withholding tax purposes may be subject to change in the future and the Issuer may withhold taxes in line with the Final Terms of the Product. Investors are advised to check the tax implications of their home jurisdictions with a tax advisor.
** 21shares does not charge a management fee for STRC, instead retaining 10% of distributions. STRC is a yield product so we do this to align incentives with our clients.

[1]Updated semi-monthly [2]This varies by jurisdiction and the fund manager is recommended to verify this [3]Under the condition that the AIF units are only marketed to well-informed investors, as communicated by the CSSF This varies by jurisdiction and the fund manager is recommended to verify this. [4]Subject to change

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BENEFITS

Distribution sustainability and funding

Stretch offers a high income stream, generated through variable distributions that have been paid consistently since issuance. Strategy has established both bitcoin and USD reserves with distributions coverage of exceeding 50 years.[1] The distribution rate is reviewed daily and includes a floor linked to short-term interest rates, helping to keep the yield aligned with prevailing market conditions.

Targeting price stability and behaviour in stress

STRC is designed to trade near its USD 100 par value, with regular dividend adjustments intended to support price stability. Historically, preferred shares tend to be less volatile than common equity or cryptocurrencies but can still move in stressed markets. STRC may behave differently from Bitcoin or Strategy common stock, but is not immune to credit, liquidity, or market sentiment.

Backed by the leading Bitcoin treasury company

The issuer of the underlying instrument for Stretch is Strategy Inc., the leading software development company with Bitcoin treasury strategy. As of late 2025, Strategy holds over 700,000 Bitcoin, representing approximately 3% of the total Bitcoin supply.

TRADING INFORMATION

Bloomberg	RIC	WKN	Valor
STRC NA	N/A	A4ARTF	152810781

EXCHANGES, LOCAL TICKER AND CURRENCY

Exchange	Local Ticker	Currency
Euronext Amsterdam	STRC NA	USD
Deutsche Boerse Xetra	21ST GY	EUR
Euronext Paris	STRC FP	EUR
London Stock Exchange	STRC LN	GBP
London Stock Exchange	STRU LN	USD

FUNDAMENTALS

- Stretch offers a high income stream, genreated through variable distributions that have been paid consistently since issuance.
- Stretch has been designed by Strategy to trade close to its USD 100 par value, with regular distribtutions adjustments intended to support price stability, reducing volatility.
- The issuer of the undrlying instrument for Stretch is Starategy Inc., the leading leading software development company with Bitcoin treasury strategy

RISK FACTORS

- The ETP tracks only one company whose balance sheet is heavily concentrated in Bitcoin. Any regulatory action or significant decline in Bitcoin price threatens the ETP returns.
- Since Stretch is perpetual (it has no maturity date), its price is highly sensitive to interest rates. If interest rates rise significantly, market price could fall just as sharply.
- If investors become concerned about Strategy's risk profile, they may demand a higher risk premium.

ABOUT US

Crypto Made Easy

21shares offers the world's largest suite of cryptocurrency exchange-traded products (ETPs) with the mission to enhance accessibility to crypto investing. The company pioneered the world's first physically backed ETP in 2018 and consistently expands its offerings with cutting-edge products backed by comprehensive research. Catering to both institutional and retail investors, 21shares combines traditional finance (TradFi) and decentralized finance (DeFi) expertise. Based in Zurich, London and New York, the team consists of skilled entrepreneurs, engineers, researchers, and financial experts committed to transforming cryptocurrency investment.

CONTACT US

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