



SHETH

21Shares Short Ethereum ETP

Factsheet as of 31 July, 2024¹

Investment Objective

100% physically backed by USDC and cash, a stablecoin pegged to the U.S. dollar, the 21Shares Short Ethereum ETP (SHETH) tracks the inverse performance of Ether, resulting in -1x returns of Ether. This ETP is part of a suite designed to equip experienced investors with a toolkit for tactical exposures.

Product Details

Issuer	21Shares AG
Fee	2.50%
ISIN	CH1210548884
UCITS Eligible	Yes ²
AIF Eligible	Yes ³
Replication Method	Physical
Domicile	Switzerland
Lending Eligible	No
Legal Structure	Debt Security

Base Prospectus

AT, BE, CH, CZ, DE, DK, ES, FI, FR, HR, HU, IE, IT, LI, LU, MT, NL, NO, PL, PT, RO, SE, SK

Key Facts

AUM	\$274,141.17
Securities Outstanding	70,000
Nav Per Unit	\$3.92
30 Days Change	+0.78%

Service Providers

Market Maker

Flow Traders

Custody

Coinbase Custody Trust Company, LLC

Authorized Participants

Jane Street, Nyenburgh, L&S, Virtu Financial Ireland Limited, Bluefin Europe LLP, DRW Holdings, GHCO, Flow Traders

Collateral Agent

The Law Debenture Trust Corporation PLC

¹Updated monthly ²This varies by jurisdiction and the fund manager is recommended to verify this ³Under 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.



Benefits



Modulate exposure

For experienced investors looking to capitalize on daily market fluctuations, SHETH provides tactical exposures and an easy way to make portfolio adjustments.



100% physically backed

SHETH is 100% physically backed by USDC and cash and kept in cold storage by an institutional-grade custodian offering greater protection than custody options available to individual investors.



Tactical toolkit

SHETH is one product in a suite of unique solutions offering investors a familiar way to take a tactical position in the crypto market through easy-to-trade investment products.



Carbon Neutral

Since 2018, 21Shares has been fully carbon-neutral. Our commitment involves offsetting our carbon footprint through green initiatives, like cleaner power generation, reforestation efforts, and coral reef protection, all geared towards safeguarding the planet for future generations.

Historical Performance since Inception



Cumulative Performance

30 Days	+0.78%
3 Months	-20.12%
YTD	-47.75%
1 Year	-60.83%
3 Years	-80.48%
Since inception	-80.48%

Trading Information

Bloomberg	RIC	SEDOL	WKN	Valor
SHETH SE	SHETH.S	BLCXRP7	A3G04F	121054888

Exchanges, Local Ticker and Currency

Exchange	Local Ticker	Currency
SIX Swiss Exchange	SHETH SE	USD
Deutsche Boerse Xetra	USLG GY	EUR

Fundamentals

- Leading & largest smart-contract platform by market cap, traded volume and AuM, with the deepest liquidity.
- Second most decentralized blockchain with over 900K validators, and has one of the most vibrant ecosystems with over 2500 applications spanning across multiple industries.
- One of the few deflationary digital assets within the entire market.

Risk Factors

- A booming alternative smart-contract platforms ecosystem could steer away liquidity and user adoption away from Ethereum.
- A detrimental exploit in ETH non-custodial staking solutions (liquid-staking) could compromise the security of Ethereum.
- The regulatory ambiguity associated with the potential classification as a security.

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 and New York, the team consists of skilled entrepreneurs, engineers, researchers, and financial experts committed to transforming cryptocurrency investment.

Contact Us

21shares.com

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