CETH

21Shares Core Ethereum ETF

Factsheet as of June 30, 2025

21shares

WHY CETH?

Growth Potential

Encompass a wider range of opportunities. The ethereum network enables new avenues for entrepreneurial activity and has the potential to capture the next generation of emerging growth.

Registered Exposure to Ether

CETH provides exposure to ether which is kept in cold storage[1] by one of the largest crypto custodians, offering greater protection from online threats than custody options available to individual investors.

Infrastructure for Innovation

As the leading general-purpose blockchain, ethereum is the foundation for decentralized applications (Dapps), which deliver critical services that power the economy without relying on outdated infrastructure. Just as the internet made existing businesses better while enabling entirely new business concepts, ethereum offers a platform for entrepreneurial creativity. This has allowed ether (ETH) to grow to the second largest digital asset* by market cap.

*Source: Coingecko. Data as of June 30, 2025.

Familiar Investment Structure

Gain exposure to one of the leading digital assets through a familiar investment vehicle without having to master the arcane details of how to trade or store it.

FUND DETAILS

Ticker	**CETH**
Type	**Digital Asset ETF**
ISIN	**US04071F1021**
CUSIP	**04071F102**
Primary Exchange	**Cboe BZX Exchange, Inc.**
Inception Date	**July 22, 2024**
Expense Ratio	**0.21%**
Fund AUM	**$ 22,901,217.61**
Shares Outstanding	**1790000**
30-Day Median Bid/Ask Spread	**-%**
Sponsor **21Shares US LLC**	
Fund Custodian **Coinbase Custody Trust Company LLC**	
Marketing Agent **Foreside Global Services, LLC**	

INVESTMENT OBJECTIVE

CETH seeks to track the performance of ether, as measured by the performance of the CME CF Ether-Dollar Reference Rate - New York Variant (the "Index"), adjusted for the Trust's expenses and other liabilities. The Fund maintains exposure to "spot" ether.

IMPORTANT DISCLOSURE

The Trust is not an investment company registered under the Investment Company Act of 1940 or a commodity pool for purposes of the Commodity Exchange Act. Shares of the Trust are not subject to the same regulatory requirements as mutual funds. Please scroll down for additional disclosures.

CETH is not suitable for all investors. An investment in CETH is subject to a high degree of risk, has the potential for significant volatility, and could result in significant or complete loss of investment.

[1] Ether cold storage refers to the practice of keeping ether in offline environments to safeguard them from potential online threats of hacking and theft. Cold storage provides vital protection for both long-term holders and investors against the numerous risks posed by malicious actors online. By keeping ether holdings entirely offline or "in cold storage", users limit potential attack vectors that could compromise funds.

FUND HOLDINGS

NAME	TICKER	SHARES	PRICE	MARKET VALUE	WEIGHT
ETHEREUM	**ETH**	**9142.2874**	**$0**	**$22,902,984.13**	**100.00%**

Portfolio holdings should not be considered investment advice or a recommendation to buy, sell, or hold any particular digital asset

FUND PERFORMANCE AS OF June 30, 2025

PERIOD	NAV	MARKET PRICE
3 Month %	36.33%%	31.66%%
1 Year %	-%	-%
3 Years %	-%	-%
5 Years %	-%	-%
YTD	-27.67%%	-27.16%%
Since Inception	-28.16%%	-27.78%%
Quarter End (June 30, 2025)	36.33%%	31.66%%

The performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For the most recent month-end performance, please call 646-370-6016 or visit the Fund's website at www.21shares.com.

Investing involves risk, including the possible loss of principal. Shares of any ETF are bought and sold at market price (not NAV) and may trade at a discount or premium to NAV. Shares are not individually redeemable from the Fund and may only be acquired or redeemed from the fund in creation units. Brokerage commissions will reduce returns.

FEE AND EXPENSES BREAKDOWN

EXPENSE RATIO	
Management Fee*	0.21%
Fee Waiver	0.21%
Total Annual Fund Operating Expenses	0.00%

* 21Shares LLC ("The Sponsor") will waive its entire management fee for the Fund until 23 January 2025 or until assets reach $500 million, whichever occurs first.

ASSET ALLOCATION

ASSET	PERCENTAGE
Ethereum	100%

* Portfolio asset allocation is subject to change, and should not be considered as investment advice or a recommendation to buy, sell, or hold any particular digital asset

CONTACT US

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Sales: ETF@21shares.com, 212-223-3460

Investing involves risk, including the possible loss of principal. There is no assurance that the Trust will generate a profit for investors. The Trust may not be suitable for all investors.

The Trust is not an investment company registered under the Investment Company Act of 1940 or a commodity pool for purposes of the Commodity Exchange Act. Shares of the Trust are not subject to the same regulatory requirements as mutual funds. These investments are not suitable for all investors. Trusts focusing on a single asset generally experience greater volatility. There are special risks associated with short selling and margin investing. Please ask your financial advisor for more information about these risks. Ether is a relatively new asset class, and the market for ether is subject to rapid changes and uncertainty. Ether is largely unregulated and ether investments may be more susceptible to fraud and manipulation than more regulated investments.

Ether is subject to unique and substantial risks, including significant price volatility and lack of liquidity, and theft. The value of an investment in the Trust could decline significantly and without warning, including to zero. Ether is subject to rapid price swings, including as a result of actions and statements by influencers and the media, changes in the supply of and demand for ether, and other factors. There is no assurance that ether will maintain its value over the long-term.

Failure by the Trust's Ether Custodian to exercise due care in the safekeeping of the Trust's ether could result in a loss to the Trust. Shareholders cannot be assured that the Ether Custodian will maintain adequate insurance with respect to the ether held by the custodian on behalf of the Trust.

The Trust is not actively managed and will not take any actions to take advantage, or mitigate the impacts, of volatility in the price of ether. An investment in the Trust is not a direct investment in ether. Investors will also forgo certain rights conferred by owning ether directly. Shares of the Trust are generally bought and sold at market price (not NAV) and are not individually redeemed from the Trust. Only Authorized Participants may trade directly with the Trust and only large blocks of Shares called "creation units." Your brokerage commissions will reduce returns.

Shares in the Trust are not FDIC insured and may lose value and have no bank guarantee.

This material must be accompanied or preceded by a prospectus. Carefully consider the Trust's investment objectives, risk factors, and fees and expenses before investing. For further discussion of the risks associated with an investment in the Trust please read the Trust's prospectus.

The Marketing Agent is Foreside Global Services, LLC

21Shares US LLC is the Sponsor to the 21Shares Core Ethereum ETF.
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