

Bitcoin-backed digital yield

STRC

The 21shares Strategy Yield ETP (STRC) provides exposure to bitcoin-backed digital yield with high income ("Stretch"), issued by Strategy Inc., the world's largest corporate holder of bitcoin.

The product provides exchange-traded access to Strategy's Stretch, simplifying investor access to, and management of, this yield-focus instrument.

INVESTMENT CASE FOR STRC

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 monthly 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

Stretch has been designed by Strategy to trade close to its USD 100 par value, with regular distributions 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.

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 as of late 2025, representing approximately 3% of the total Bitcoin supply.

21SHARES STRATEGY YIELD ETP

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.

Product Metrics

NAME	21shares Strategy Yield ETP	CURRENCIES	USD
TICKER	STRC NA	INCEPTION DATE	February 24, 2026
ISIN	CH1528107811	ISSUER	21Shares AG
EXCHANGES	Euronext Amsterdam	FEE	0.00%

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