

MAPLE FINANCE



Maple Finance is a private credit market built on the blockchain. Instead of Wall Street's banks lending to businesses, Maple lets institutional investors provide loans directly to vetted companies onchain. This approach has quickly made it one of the largest credit platforms in decentralized finance, with over \$4 billion in assets under management. Driven by borrower demand and robust loan activity, the platform's revenue model has proven highly effective, generating over \$20 million in fees in 2025 (through to October)¹. By offering transparent, onchain performance data and standardized risk frameworks, Maple removes much of the opacity that traditional credit markets face.

SYRUP is the native token of Maple Finance. A portion of the fees that Maple earns is used to fund buybacks of the SYRUP token, creating a powerful mechanism that directly links the protocol's success to the token's value and rewards all holders as the ecosystem expands.

INVESTMENT CASE OF MAPLE FINANCE

The institutional gateway to DeFi

Maple Finance is strategically positioned to capture a significant share of the institutional credit market by providing a compliant and transparent bridge between traditional finance and decentralized finance. The platform's exclusive focus on institutional clients addresses a critical need for professionally managed, onchain credit products that meet stringent compliance and KYC standards.

Institutional credibility and leadership

Maple's leadership team comprises seasoned professionals from top-tier financial institutions, including J.P. Morgan, Bank of America, and Deutsche Bank, who bring deep expertise in capital markets and structured finance to the DeFi ecosystem. This foundational credibility has secured strategic backing from reputable investors like BlockTower Capital² and is reinforced by a commitment to transparency through public audits and detailed financial disclosures.

Sustainable economic model

The economic engine of the protocol is fueled by its highly successful institutional lending activities, which have already generated over \$10.8 billion in total loan originations and paid \$104 million in interest to lenders³. A portion of the fees from this activity is used to fund strategic buybacks of the SYRUP token⁴ from the open market. This mechanism creates a direct link between platform growth and token value, designed to benefit all holders.

21SHARES MAPLE FINANCE ETP

The 21shares Maple Finance ETP (SYRUP) offers investors a liquid way to integrate exposure to Maple Finance into their portfolios through their bank or broker, tapping into the core institutional credit backbone of the DeFi ecosystem.

Product Metrics

NAME	21shares Maple Finance ETP	CURRENCIES	USD, EUR
TICKER	SYRUP	INCEPTION DATE	23 October 2025
ISIN	CH1495416989	ISSUER	21shares AG
EXCHANGES	Euronext Amsterdam, Euronext Paris	FEE	2.5%

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1. DefiLlama. "Maple Finance (SYRUP) — Protocol Overview." DefiLlama, defillama.com/protocol/maple-finance. Accessed 20 Oct. 2025.

2. Maple Finance. "Maple Closes Strategic Funding Round Led by Blocktower Capital and Tioga Capital." Maple Finance Insights, 22 Aug. 2023, <https://maple.finance/insights/maple-closes-strategic-funding-round/>

3. Dune Analytics. "Maple Finance." Dune, <https://dune.com/maple-finance/maple-finance>. Accessed 20 Oct. 2025.

4. Maple Finance. "MIP-018: Q3 Fee Buyback Increase." Maple Community Governance Forum, 21 July 2025, <https://community.maple.finance/t/mip-018-q3-fee-buyback-increase/676>.