



AXTZ

21Shares Tezos Staking ETP

Factsheet as of 30 December, 2024¹

Investment Objective

100% physically backed, the 21Shares Tezos Staking ETP (AXTZ) tracks XTZ's performance while capturing staking yields that are reinvested into the ETP for enhanced performance. AXTZ provides investors with a regulated and transparent way to tap into the growth of Tezos, a blockchain network with low gas fees attracting new communities to the technology, such as niche NFT users.

Product Details

Issuer	21Shares AG
Fee	2.50%
ISIN	CH0491507486
Listing Date	13.11.2019
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

Global Crypto Classification Standard

Underlying: Tezos
 Level 1 Stack: Smart Contract Platform
 Level 2 Sector: Infrastructure
 Level 2 Industry: Smart Contract Platform
 Level 3 Class: Native Currency

Key Facts

AUM	\$4,568,979.82
Securities Outstanding	607,500
Nav Per Unit	\$7.52
30 Days Change	-20.64%

Service Providers

Market Maker

Flow Traders

Custody

Coinbase Custody Trust Company, LLC

Authorized Participants

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

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



Flexibility to grow

Established to improve technical longevity and limit the challenges of network growth, the Tezos network is designed to "self-update" through advanced infrastructure, greatly reducing the chances that the network could split up in a process known as a hard fork.



100% physically backed

AXTZ is 100% physically backed by the underlying XTZ and kept in cold storage by an institutional-grade custodian, offering greater protection than custody options available to individual investors.



Staking with ease

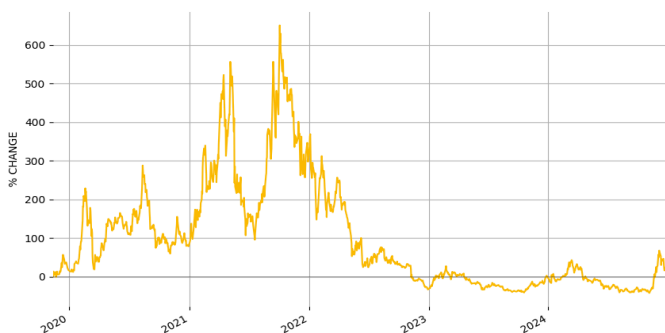
Individual investors seeking the benefits of staking are typically required to meet a high investment threshold and wait for withdrawals. With AXTZ, investors can access staking yields with the benefit of professional risk management while avoiding the need to directly lock assets.



Carbon Neutral

21Shares has participated in carbon offset schemes since 2018. 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	-20.64%
3 Months	+90.51%
YTD	+33.93%
1 Year	+33.93%
3 Years	-68.80%
Since inception	+24.81%

Trading Information

Bloomberg	RIC	SEDOL	WKN	Valor
AXTZ SW	AXTZ.S	BJN4RK0	A22J1S	49150748

Exchanges, Local Ticker and Currency

Exchange	Local Ticker	Currency
SIX Swiss Exchange	AXTZ SE	USD
BX Swiss	AXTZ BW	CHF
Deutsche Boerse Xetra	AXTZ GY	EUR
Euronext Amsterdam	AXTZ NA	USD
Euronext Paris	AXTZ FP	EUR

Fundamentals

- One of the most environmental friendly smart-contract platforms, generating a carbon footprint equivalent to that of 17 people.
- Features a unique mechanism to help the network upgrade without incurring a hard fork, unlike how upgrades are implemented in Ethereum as an example.
- One of the most secured POS smart-contract platforms as Tezos has close to 70% of its circulating supply locked, although not as secure as Ethereum due to the lower capital value in dollar terms at stake.

Risk Factors

- Stiff competition from eco-friendly alternative smart-contract platforms like Solana, Ethereum and its scaling solutions.
- Lack of widespread commercial adoption & an underdeveloped ecosystem, which dilutes the demand for the native XTZ token.
- Centralization risk as the top 10 holders own close to 65% of the supply, compounded with the regulatory ambiguity associated with the potential classification as a security in the US.

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

21shares.com

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Historical Monthly Performance (in %)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2024	-5.66	29.85	9.69	-33.98	3.94	-19.83	-2.04	-11.29	9.16	-10.94	107.56	-
2023	49.29	11.05	-4.96	-10.49	-10.44	-12.99	6.45	-14.26	-4.81	8.06	12.55	28.00
2022	-22.27	-2.43	14.04	-28.32	-24.38	-33.04	25.97	-9.88	-6.52	-1.35	-29.43	-28.61
2021	48.30	24.59	23.00	21.61	-35.48	-20.22	-0.23	90.09	8.17	7.80	-10.55	-20.16
2020	25.33	67.57	-42.92	78.66	0.98	-16.15	19.06	17.65	-34.18	-15.31	31.58	-17.82

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