

Spirit Ethereum Yield+ (SERY)

Product Characteristics

- The Spirit Ethereum Yield+ ETP and Spirit Solana Yield+ ETP offer investors a seamless, institutional-grade entry point into Ethereum (ETH) and Solana (SOL) staking strategies, bringing the benefits of decentralized finance into fully regulated, transparent, and exchange-listed investment vehicles.
- Long only portfolio without utilizing leverage.
- Collecting staking rewards on Ethereum tokens.
- Tokens securely stored in a cold wallet, apart from any ongoing trading operations



Product Details

Issuer		Issuance.swiss AG	
Fee		1.49%	
ISIN		CH1327686031	
Listing Date	31.03.2019		
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, UK			

- The ETP is managed by an experienced fund management team who:
- Selects the best counterparties to optimize staking returns and manage risk
 - The Ethereum Network is the foundation for Decentralized Finance
 - “DeFi” the fastest growing digital asset sector, and the second largest digital asset by market cap. Its strong position and liquidity indicate strong long-term investment potential
 - SERY is 100% physically backed by the underlying ETH and kept in cold storage by an institutional-grade custodian, offering greater protection than custody options available to individual investors
 - Individual investors seeking the benefits of staking are typically required to meet a high investment threshold and wait for withdrawals. With SERY, investors can access staking yields with the benefit of professional risk management while avoiding the need to lock assets

Service Providers

Custody	Bank Frick & Co
Product Sponsor	Spirit Digital AG
Authorized Participant	Flow Traders
Collateral Agent	Landmark Trust Switzerland AG
Exchange Listing	Xetra, SIX Exchanges

About issuance.swiss AG

issuance.swiss AG is a newly incorporated special purpose vehicle with the sole business of issuing Exchange Traded Products, such as the Product, in Switzerland and in other eligible jurisdictions (the “Issuer”). The contracts which may be entered into by the Issuer and the payments and earnings of the Issuer, and the parties thereunder are structured to have the capacity to provide the Issuer with funds to cover its ongoing costs and to service payments due and payable in respect of the Products and on any redemption by the Issuer of the Products.

Historical Performance (NAV)



Historical Monthly Performance and NAV Statistics (since 11.03.2024)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2024				-17.53%	26.26%	-9.13%	-3.48%	-24.44%	4.09%	-3.01%	42.14%	-5.84%	-16.13%
2025	-2.31%	-35.42%	-16.23%	-3.31%	44.41%	-4.05%	53.74%	17.83%	-7.32%	-1.86%			16.67%

* Performance as of 15.10.2025

Current NAV	24.37 USD	Median NAV	19.10 USD
Max NAV	28.73 USD	Mean NAV	18.85 USD
Min NAV	9.04 USD	% Positive since Inception Date	41.54%

Investment Policy

The investment objective of the ETP is to generate above average capital gains in the medium and long term by investing crypto assets. No guarantee can be given that the investment objective will be achieved. The value of the units of the ETP and the returns may increase or decrease. To attain the investment objective, the ETP 100% physically backed by Ether ETH, the second-largest cryptoasset by market cap, the Spirit Ethereum Yield+ ETP "SERY" tracks the performance of ETH and delivers staking yields that are reinvested into the ETP for enhanced performance.

About Portfolio Manager and Investment Strategy

Spirit Blockchain Capital (<https://spiritblockchain.com>) builds on the robust standards of traditional capital markets to invest in next-generation blockchain solutions and digital assets for long-term value. We invest in companies that are building the applications to power tomorrow's financial world, including blockchain, AI, and analytics. Our senior management team brings a combined 80+ years of experience in both capital markets and blockchain to the worlds of blockchain technology development and investment in digital assets. Offices in Canada, Switzerland, and the United Arab Emirates provide Spirit with consistent deal flow from partners, investors, and opportunities across the globe.

Disclaimer

This document has been independently prepared by issuance.swiss. Any guidance, recommendation, information, suggestion, illustration and the like contained within this report is provided in the belief that it is as accurate as reasonably possible, but it is made available without acceptance of liability and shall not be regarded as a representation, nor is it warranted to be free from error or omission. This report is intended to appraise portfolio performance based on a pre-agreed reporting format and framework, if you are uncertain as to the purpose or meaning or would like to receive further information on the methodology, terms and charts within this document please request our 'Performance Glossary' by email to: admin@issuance.swiss. issuance.swiss AG does not provide investment advice or recommendations with regards to underlying securities of investment portfolios. The services do not constitute an offer to invest or to provide management or advisory services. All work undertaken in provision of the services is monitoring and analytical only and will rely on information and data provided to issuance.swiss AG by clients and third parties. All documentation provided to issuance.swiss in provision of the services is subject to correction, completion and amendment without notice.