

# GET EXPOSURE TO ETHER

**iShares**  
by BlackRock

## Introducing ETHA, the iShares Ethereum Trust ETF

The iShares Ethereum Trust ETF is not an investment company registered under the Investment Company Act of 1940 and therefore is not subject to the same regulatory requirements as mutual funds or ETFs registered under the Investment Company Act of 1940.

### iShares Ethereum Trust ETF

**ETHA**

**Sponsor fee:** 0.25%

**Inception date:** 6/24/2024

**Investment objective:** The Trust seeks to reflect generally the performance of the price of ether.

**Reference benchmark:**

CME CF Ether-Dollar Reference Rate  
New York Variant

**Ether custodian:** Coinbase

**ETHA** invests directly in ether, the Ethereum network's native token, offering investors exposure to the digital asset without the challenges of holding it directly.

### Why ETHA?

#### 1. Access

ETHA enables investors to get exposure to Ethereum's native token, ether, within a traditional brokerage account.

#### 2. Convenience

ETHA can help remove operational burdens associated with holding ether directly, as well as potentially high trading costs and tax reporting complexities.

#### 3. Integrated technology

ETHA is managed by the world's largest asset manager and leverages a multi-year technology integration developed with Coinbase Prime, the world's largest institutional digital asset custodian.<sup>1</sup>

## Ether is the second largest cryptocurrency.<sup>2</sup> What has driven its growth?

### Utility

Ethereum's growth can be attributed to its **highly programmable blockchain** that supports a **diverse range of use cases**, similar to an open-source app store. See the next page for more details on the various use cases supported by the network.

### Continuous innovation

Its growth can also be attributed to its **active and engaged developer base**, enhancing the platform's utility and the likelihood that it will remain on the forefront of **technological innovation**.

1. Source: BlackRock is the world's largest asset manager by AUM, managing \$11.5T as of Dec. 31, 2024. Coinbase Prime is a full-service prime broker of Coinbase, Inc. which is an affiliate of the iShares Ethereum Trust ETF custodian with \$273B in safeguarded assets as of Q3 2024.

2. Source: CoinMarketCap as of January 28, 2025. Ethereum's market capitalization of \$380 billion is measured by use of its native token, ether.

**iShares.com/ETHA**

# Ethereum supports a diverse range of use cases

## Stablecoins

Tokens designed to **maintain a stable value** over time; typically pegged to existing, stable instruments of value, e.g., the U.S. dollar or gold

Payments

Settlement

Cross-border transactions

## Decentralized Finance

Emerging financial technology **expanding blockchain utility across complex financial use cases** in a decentralized peer-to-peer paradigm

Trading

Borrowing & lending

Derivatives

## Tokenized Assets

Permits the **issuing, trading, settling, and recording ownership of assets on the blockchain** instead of traditional centralized financial rails

Short-term treasuries

Private credit

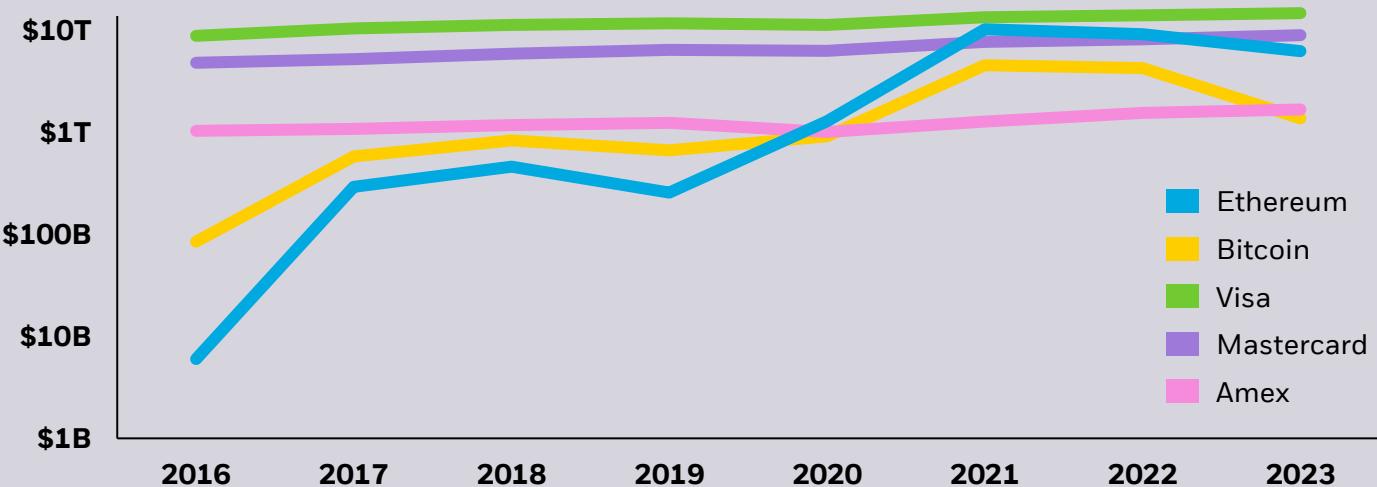
Real assets

**Other emerging use cases:** Non-fungible tokens (NFTs), decentralized autonomous organizations (DAOs), decentralized identity, blockchain gaming, prediction markets, decentralized social networks

This table is for illustrative purposes only. The use cases cited here are not all-encompassing and are noted as reference to how the Ethereum network may be utilized.

## Ethereum's usage rivals traditional payment networks

Annual dollar amount of transactions settled on Ethereum relative to other notable networks



Period displayed from January 1, 2016, to December 31, 2023. Ethereum and Bitcoin settlement volumes represented by 30-day moving average of daily transfer value. Visa, Mastercard, and American Express (Amex) settlement volumes represented by total settlement volume, which comprises payments and cash settlement volumes, as reported in the respective company's annual filings. Source: Coin Metric, Visa Public Filings, Mastercard Public Filings, and American Express Public Filings, as of May 30, 2024. Any companies mentioned do not necessarily represent current or future holdings of any BlackRock products. For actual Fund holdings, please visit [www.ishares.com](http://www.ishares.com).

**This information must be preceded or accompanied by a current prospectus. To read ETHA's prospectus please click [here](#). This document may NOT be printed or delivered in a physical form (hard copy) unless a copy of the respective prospectus is delivered alongside in physical form.**

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