ET32 | DE000A3G90G9

Bitwise Ethereum Staking ETP

Reasons to Invest

100% physical backing

Units of ET32 are 100% physically backed by Ethereum (ETH) held securely in cold storage. The private keys never leave custody even during staking.

100% transparent total return

Holders of ET32 receive all staking rewards, which are added to the Crypto Entitlement (ETH amount per ETP unit) at the end of each trading day, net of a small 10% Staking Service Fee.

Liquidity

Investors in ET32 enjoy daily liquidity on the stock exchange and are not limited by lock-up periods or other technical challenges of crypto staking.

Product Objectives

Bitwise Ethereum Staking ETP (ET32) offers investors exposure to the performance of ETH, while capturing staking rewards. ET32 is an institutional-grade, low cost, and liquid vehicle to leverage ETH staking. The ETP is 100% physically backed by ETH. ET32 is specially designed to prioritise investor outcomes. It is the first truly cost-effective, liquid and transparent staking ETP tracking a staking index. Anchored by a real benchmark, investors can accurately evaluate Ethereum staking opportunities, and clearly assess performance. ET32 is issued by Bitwise and distributed by HANetf.

Key Risks

Investors' capital is at risk and investors may not get back the amount originally invested and should obtain independent advice before making a decision. Any decision to invest should be based on the information contained in the relevant prospectus. ETP securities are structured as debt securities, not as equity. ETPs trade on exchanges like securities. They are bought/sold at market prices which may be different to the net asset value of the ETP.

Key Information

Inception Date	27.02.2024
Asset Class	Digital Assets
Base Currency	USD
TER	65 bps
Replication Style	Physically Allocated Ethereum
Domicile	Germany
Net Assets of Product	$164,800,789
Staking Service Fee	0.00%
Paying Agent	Quirin Privatbank AG

Key Service Providers

Issuer	Bitwise Europe GmbH
Trustee	The Law Debenture Trust Corporation plc
Registrar	Clearstream Banking AG, Frankfurt ("CBF")
Custodian	Zodia Custody (Ireland) Limited
Staking Provider	Blockdaemon Inc.
Index Provider	Compass Financial Technologies SA

Fund Structure

UCITS Eligible	Yes
ISA Eligible*	Yes
SIPP Eligible*	Yes
UK Fund Reporting Status	No

* Only for professional investors investing via this wrapper.

Pricing Information

Crypto Entitlement Per Security (CEPS): Each ETC is backed by 0.002 Ethereum at launch
Price: CEPS x Ethereum Price

Data as of 28.02.2026

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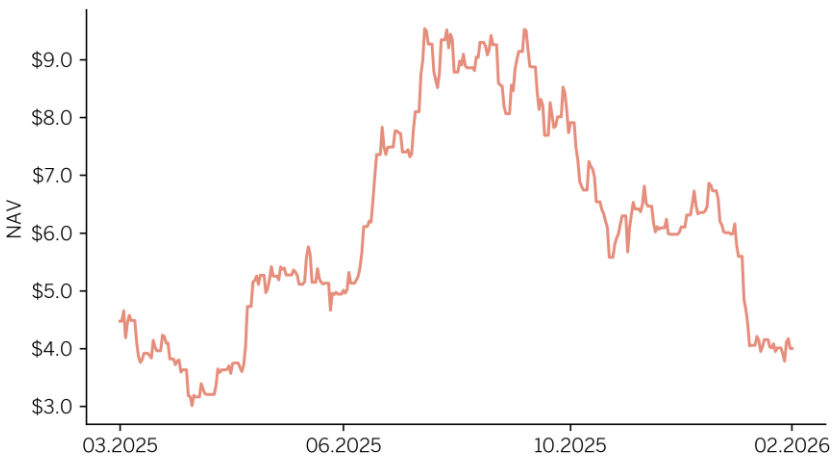
Trading Information

Exchange	Ticker	RIC	SEDOL	CCY	Listing Date
LSE	ET32 LN	NA	BRF3PK7	$	15.04.2025
LSE	ET33 LN	NA	BRF3PJ6	£	15.04.2025
Xetra	ET33 GY	ET33.DE	BSMP8Z9	$	27.02.2024
Xetra	ET32 GY	ET32.DE	BSMP8Y8	€	27.02.2024

Performance Breakdown

	ET32 (Fund)	ETHTR90M (Index)
1M	-28.48%	-30.47%
3M	-36.43%	-38.03%
6M	-54.43%	-55.41%
YTD	-34.42%	-36.16%
1yr	-10.57%	-11.89%
3yr	NA	26.81%
Since Inception (27.02.2024)	-38.42%	-38.45%



Source: HANetf, data as of 28.02.2026. Please note that all performance figures are showing net data. The underlying benchmark is "Ethereum Staking", performance is in USD. Past performance is not an indicator for future results and should not be the sole factor of consideration when selecting a product. Investors should read the prospectus of the Issuer (“Prospectus”) before investing and should refer to the section of the Prospectus entitled "Risk Factors" for further details of risks associated with an investment in this product. When you invest in ETCs your capital is at risk.

Partner

Bitwise®

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About HANetf

HANetf is an independent exchange traded product (ETP) provider, working with asset management companies to bring differentiated, modern, and innovative exposures to European investors. Via our white-label platform, we provide a complete operational, regulatory, distribution and marketing solution for asset managers around the globe to launch and manage UCITS ETFs and ETCs.

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3. Bitwise Europe GmbH, a limited liability company incorporated under the laws of the Federal Republic of Germany, issuing under the terms in the Prospectus approved by the Bundesanstalt für Finanzdienstleistungsaufsicht ("BaFin") and the final terms ("Cryptocurrency Prospectus") is the issuer of the ETCM ETCs. Investors should read the latest version of the Cryptocurrency Prospectus before investing and should refer to the section of the Cryptocurrency Prospectus entitled 'Risk Factors' for further details of risks associated with an investment in the ETCs contained in the Cryptocurrency Prospectus. Any decision to invest should be based on the information contained in the Cryptocurrency Prospectus.

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