Invesco

Q2 2026
As of June 30, 2026

Invesco Galaxy Ethereum ETF

QETH

Fund description

Invesco Galaxy Ethereum ETF (the "Trust") is an exchange-traded product that issues common shares of beneficial interest (the "Shares") that trade on Cboe BZX ("Cboe" or the "Exchange") under the ticker symbol "QETH". The Trust's investment objective is to reflect the performance of the spot price of ether as measured using Lukka Prime Ethereum Reference Rate (the "Benchmark"), less the Trust's expenses and other liabilities.

The Fund is not registered, does not intend to register or will be required to register, as investment companies under the Investment Company Act; therefore, investors will not be provided any protections under such Act.

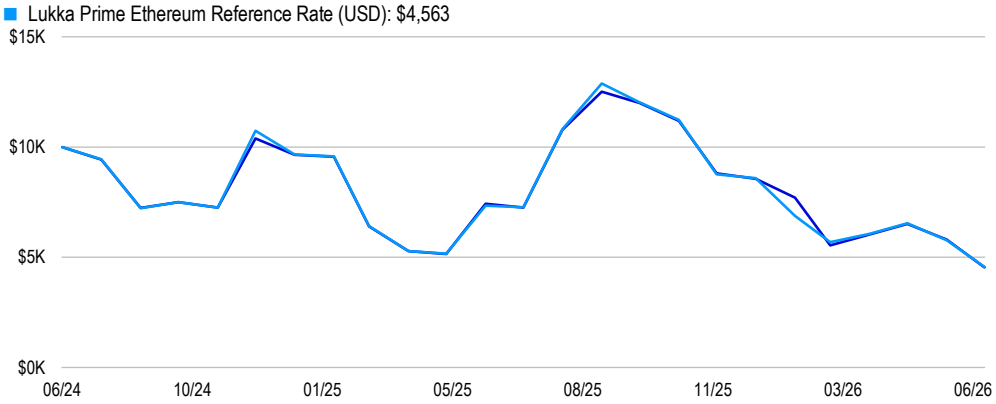
ETF information

Fund name	Invesco Galaxy Ethereum ETF
Fund ticker	QETH
CUSIP	46148D107
Management fee	0.25%
Total expense ratio	0.25%
Listing exchange	CBOE BZX U.S. EQUITIES EXCHANGE

Underlying index data

Index name	Lukka Prime Ethereum Reference Rate (USD)

Growth of $10,000



Data beginning Fund Inception and ending June 30, 2026. Fund performance shown at NAV.

Performance as at June 30, 2026

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund inception
ETF - NAV	-46.94	-37.41	-	-	-	-33.46
ETF - Market Price	-46.94	-37.52	-	-	-	-33.48
Underlying index	-46.89	-37.27	-	-	-	-33.29

Calendar year performance (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
ETF - NAV	-11.27	-	-	-	-	-	-	-	-	-
Underlying index	-11.03	-	-	-	-	-	-	-	-	-

Market returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times. Performance data quoted represents past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than performance data quoted. After-tax returns reflect the highest federal income tax rate but exclude state and local taxes. Fund performance reflects applicable fee waivers, absent which, performance data quoted would have been lower. After Tax Held and After Tax Sold are based on NAV. Returns less than one year are cumulative.Source: Invesco, Barclays/FactSet Research Systems Inc. ***Please keep in mind that high double/triple-digit returns are not normal and cannot be sustained.***

Fund inception: July 23, 2024

Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency.

Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 50,000 Shares.

An investor cannot invest directly in an index. The results assume that no cash was added to or assets withdrawn from an Index. Index returns do not represent Fund returns. The Index does not charge management fees or brokerage expenses, not does the index lend securities, and no revenues from securities lending were added to the performance shown.

Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from securities lending were added to the performance shown. In addition, the results actual investors might have achieved would have differed from those shown because of differences in the timing, amounts of their investments, and fees and expenses associated with an investment in the Fund.

The Lukka Prime Ethereum Reference Rate Benchmark is designed to provide an estimated fair market value ("FMV") for ether, in a manner that aligns with accounting principles generally accepted in the United States ("U.S. GAAP") and International Financial Reporting Standards Foundation ("IFRS") accounting guidelines regarding fair market value measurements.

Investment risks

The Fund is speculative and involves a high degree of risk. An investor may lose all or substantially all of an investment in the Fund.

The Fund is not a mutual fund or any other type of Investment Company within the meaning of the Investment Company Act of 1940, as amended, and is not subject to regulation thereunder.

Shares in the Fund are not FDIC insured, may lose value and have no bank guarantee.

This material must be accompanied or preceded by a prospectus. **Please read the Prospectus carefully before investing.**

The Fund currently intends to effect creations and redemptions principally for cash, rather than principally in-kind because of the nature of the Fund's investments. As such, investments in the Fund may be less tax efficient than investments in ETFs that create and redeem in-kind.

The Trust will not participate in the proof-of-stake validation mechanism of the Ethereum network (i.e., the Trust will not "stake" its ether) to earn additional ether or seek other means of generating income from its ether holdings.

Ether has historically exhibited high price volatility relative to more traditional asset classes, which may be due to speculation regarding potential future appreciation in value. The value of the Trust's investments in ether could decline rapidly, including to zero.

The further development and acceptance of the Ethereum network, which is part of a new and rapidly changing industry, is subject to a variety of factors that are difficult to evaluate. The slowing, stopping or reversing of the development or acceptance of the network may adversely affect the price of ether and therefore an investment in the Shares.

Currently, there is relatively limited use of ether in the retail and commercial marketplace in comparison to relatively extensive use as a store of value, contributing to price volatility that could adversely affect an investment in the Shares.

Regulatory changes or actions may alter the nature of an investment in ether or restrict the use of ether or the operations of the Ethereum network or venues on which ether trades.For example, it may become difficult or illegal to acquire, hold, sell or use ether in one or more countries, which could adversely impact the price of ether.

In the past, flaws in the source code for ether have been discovered, including those that resulted in the theft of users' ether.Several errors and defects have been publicly found and corrected, including those that disabled some functionality for users and exposed users' personal information. Discovery of flaws in or exploitations of the source code that allow malicious actors to take or create money in contravention of known network rules has occurred.

The Trust's returns will not match the performance of ether because the Trust incurs the Sponsor Fee and may incur other expenses.

The Market Price of shares may reflect a discount or premium to NAV.

The price of ether may be impacted by the behaviour of a small number of influential individuals or companies.

The Ethereum network and ether face scaling obstacles that can lead to high fees or slow transaction settlement times, and attempts to increase the volume of transactions may not be effective.

Competition from central bank digital currencies ("CDBCs") and other digital assets could adversely affect the value of ether and other digital assets.

Prices of ether may be affected due to stablecoins, the activities of stablecoin users and their regulatory treatment.

A temporary or permanent "fork" in the Ethereum network could adversely affect an investment in the Shares.

A disruption of the internet may affect the use of Ethereum and subsequently the value of the Shares.

Risks of over or under regulation in the digital asset ecosystem could stifle innovation, which could adversely impact the value of the Shares.

Future regulations may require the Trust and the Sponsor to become registered, which may cause the Trust to liquidate.

The tax treatment of ether and other digital assets is uncertain and may be adverse, which could adversely affect the value of an investment in the Shares.

The venues through which ether trades are relatively new and may be more exposed to operations problems or failure than trading venues for other assets.

The Trust is subject to the risks due to its concentration in a single asset.

Ether spot trading venues are not subject to the same regulatory oversight as traditional equity exchanges.

Ethereum transactions are irrevocable and stolen or incorrectly transferred ether may be irretrievable.As a result, any incorrectly executed ether transactions could adversely affect an investment in the Trust.

Important information

This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions.

Note: Not all products available through all firms or in all jurisdictions.