Invesco Galaxy Ethereum ETF

QETH

Unlock the future with ether

What's Ethereum?

Ethereum is a decentralized blockchain — a shared digital database of transactions that serves as a:

Versatile marketplace

A marketplace for financial services, games, and potentially much more

Global supercomputer

A sort of big, global computer that anyone can use, and everyone controls

Decentralized app platform

A workshop to create and run applications and smart contracts without a middleman

Why does Ethereum matter?

Ethereum's diverse applications and expanding use cases, as well as the strength of its public blockchain network, point to a bright future. On Ethereum, users can interact with:

- **Ether (ETH)**
  Its native cryptocurrency, which holds the second highest market capitalization
- **Decentralized finance (DeFi)**
  Borrowing, lending, and trading without banks, brokers, and exchanges
- **Stablecoins**
  Cryptocurrencies tied to a fiat currency, commodity, or financial instrument, providing a less volatile, decentralized medium of exchange
- **Non-financial uses**
  Applications ranging from gaming to supply chain management to health care

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

How do spot exchange-traded products (ETPs) address investors' needs?

1. **Security**
   ETPs hold ether in institutional-grade custody,[1] which reduces hacking and fraud risks.
2. **Simplicity**
   ETPs free investors from the hassle of safeguarding private keys and managing wallets, and allow for easy entry and exit.
3. **Support**
   Educational resources can help investors make informed decisions and tailor investments to their risk appetite.

1. "Institutional-grade custody" refers to the secure storage of digital assets using controls such as offline (cold) storage, multi-party authorization (e.g., multi-signature), strict access governance, asset segregation, and audited operational processes designed to meet institutional security and risk management standards.

Galaxy is not affiliated with Invesco and serves as the execution agent, executing transactions for the fund, including sourcing liquidity and providing staking-related services, as directed.

Fund details

Ticker	QETH
Total expense ratio	0.25%

Fund objective

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.

Inception date	July 23, 2024
Structure	1933 Act Grantor Trust (No K-1 or K-3)
Replication method	100% physically backed by ether
Base currency	USD
Domicile	US
Exchange	CBOE
Settlement	T+1
Creation/redemption	Cash
Custodians	ETH: Coinbase[4] Cash: Bank of New York

Scan or **click here** to learn more about QETH.

2. As of June 30, 2026.
3. Products are not all available to US investors.
4. Coinbase is not affiliated with Invesco.

Why choose QETH for your Ethereum investment?

The Invesco Galaxy Ethereum ETF delivers innovative technology in a familiar way, backed by experience and expertise.

Competitive pricing

- Leveraging Galaxy's extensive experience in digital assets trading, coupled with a competitive expense ratio of 0.25%, QETH seeks to offer a **low total cost of ownership**.

Extensive experience

- Invesco and Galaxy collectively manage more than $3.5 billion in crypto-related ETPs, including existing spot crypto ETPs on three continents.[2]

Robust structure

- QETH leverages Galaxy for over-the-counter (OTC) trade execution, while some competitor ETPs rely on trades placed through third-party custodians, possibly leading to higher costs and tracking errors.

Enhanced liquidity

- For QETH, Galaxy serves as execution agent, accessing a broad network of exchanges and counterparties that may provide access to deeper liquidity and support efficient pricing.

Invesco + Galaxy: Creating a universe of opportunities

QETH leverages the strengths of Invesco's premier ETP business and Galaxy's deep crypto expertise. Together, we provide not only innovative investment opportunities, but the education and guidance investors need to navigate this rapidly evolving space.

Invesco

An established global ETF franchise

- Top 4 ETF provider in the US, managing close to $1 trillion in assets[2]
- 20+ years of ETF innovation, with a history of being first movers
- 400+ ETFs designed to meet client goals

Galaxy

A digital asset and blockchain leader

- Deep crypto know-how, as well as traditional finance expertise
- Industry-leading research engine
- Almost $2 billion in assets under management[2] in spot ETPs globally[3]

QETH

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 behavior 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.