The Ether Fund

QETH

Investment Objectives

The Ether Fund is a closed-end fund incorporated in Canada. The fund seeks exposure to digital currency ether and the opportunity for long-term capital appreciation. The Fund will with a convenient alternative to a direct investment in ether. The Fund will not speculate with regard to short-term changes in ether prices.

On October 19, 2023, the fund commenced staking a portion of the ether held in its portfolio. The Manager believes that the realization of staking activities will provide the fund and its unitholders with an opportunity for yield enhancement. Through staking, the fund will earn rewards in the form of ether, which will be reflected in the net asset value of the fund through accretive yield while augmenting the fund's exposure to ether.

Fund Highlights

- Fully Secured in Segregated Cold Storage
- 100% Ether Exposure*

*May be lower due to a small cash balance in the portfolio holdings. Minimum investment restrictions are outlined in the prospectus

Inception: Dec 10, 2020
Symbol: QETH.UN, QETH.U
AUM: $84,793,865 USD

Staking rewards: 81.52 ETH
Staking Yield: 2.58%

Staking rewards earned in October 2026 (up to September 30, 2026. Staking yield is annualized. The staking rewards and staking yield is the gross amount (without fees).

Price Chart (QETH.U)[1]



1. Source: Market Price data (QETH.U) from TMX Group, Bloomberg, as of October 31, 2026.

Note: Net Asset Value Per Unit (NAVPU) is calculated by the Administrator daily as at 4:00pm ET. The Fund's ether is valued based on CME CF Ether-Dollar Reference Rate - New York Variant. Prior to September 2, 2025, the Fund's ether was valued based on the MarketVector™ Ethereum Benchmark Rate index (EBR) maintained by MarketVector Indexes GmbH (formerly MV Index Solutions GmbH)

Net Asset Value (NAV)[2]

QETH.U

NAVPU at Inception	NAVPU	Market Price	Units Outstanding	ETH per Unit	Units per ETH
$10.00 USD	$36.17	$34.26	2,344,194	0.01627166	61.46

2. Source: 3iQ Corp., Bloomberg, as of October 31, 2026.

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Fund Performance

	TOTAL RETURN (as of Oct 31, 2026)							ANNUALIZED
	1 Month	3 Month	6 Month	1 Year	YTD	ITD	3 Year	3 Year
Class A	-17%	19%	-2%	-43%	-25%	259%	21%	7%

Source: 3iQ Corp., as of October 31, 2026. Performance figures are rounded, and based on the NAVPU of The Ether Fund (QETH.U). Past performance is not indicative of future results.

Historical Performance

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2026	-9%	-29%	9%	8%	-11%	-22%	18%	33%	8%	-17%			-25%
2025	-1%	-33%	-17%	-3%	45%	-3%	50%	16%	-5%	-6%	-21%	-3%	-12%
2024	0%	48%	5%	-17%	28%	-11%	-3%	-24%	3%	-3%	43%	-7%	45%
2023	33%	2%	12%	4%	-2%	3%	-4%	-11%	0%	8%	13%	13%	88%
2022	-26%	5%	16%	-15%	-31%	-48%	69%	-9%	-14%	15%	-18%	-8%	-68%
2021	81%	7%	31%	46%	-6%	-15%	6%	43%	-13%	47%	5%	-22%	377%

Source: 3iQ Corp., as of October 31, 2026. Performance figures are rounded, and based on the NAVPU of The Ether Fund (QETH.U). Past performance is not indicative of future results.

Key Facts and Terms

Exchange	Toronto Stock Exchange (TSX)	
Tickers	QETH.UN	QETH.U
Currency	CAD	USD
CUSIP	29764L108	
ISIN	CA29764L1085	
Benchmark Index	CME CF Ether-Dollar Reference Rate - New York Variant	
Custodian	Tetra Trust Company	

Sub-Custodian	Coinbase Custody Trust Company, LLC
Transfer Agent	TSX Trust Company
Fund Valuation	SGGG Fund Services Inc.
Auditor	PricewaterhouseCoopers LLP
Legal Counsel	Renno & Co LLP
Management Fee	1.95%

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Information contained in the prospectus or applicable offering documents, includes the investment objectives and potential strategies of the Fund, and a description of management fees, and other charges and expenses. You can find more detailed information about the Fund and its public filings available at www.sedar.com

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