TSOL

21Shares Solana ETF

Fund Description

TSOL is a passively managed fund that seeks to track the price performance of Solana (SOL), less expenses and liabilities, while also seeking to earn additional SOL from staking rewards.

FactSet Analyst Report

TSOL aims to provide investment results that reflect the price movements of Solana (SOL) plus additional SOL through staking rewards. The passively managed fund gains direct exposure to SOL by holding SOL and establishes its NAV with reference to the CME CF Solana-Dollar Reference Rate New York Variant. The fund seeks to benefit from staking, which refers to the protocols that ensure transactions are properly recorded on a blockchain. Owners of cryptocurrency, through a custodian, validate block transactions to ensure accuracy. Staked SOL serves as collateral that is locked in the network. In return, staking provides the fund with the opportunity to create and earn additional SOL. The fund intends to engage one or more third-party staking service providers for its staking activities. The choice of staking service providers is based on various factors, such as performance, reliability, reputation, uptime, and slashing history.