



# AMKR

## 21Shares Maker ETP

Factsheet as of 02 April, 2025<sup>1</sup>

## Global Crypto Classification Standard

Underlying: Maker  
 Level 1 Stack: dApp  
 Level 2 Sector: Decentralized Finance  
 Level 2 Industry: Lending  
 Level 3 Class: Governance Token

## Investment Objective

100% physically backed, the 21Shares Maker ETP (AMKR) tracks the performance of MKR, the governance token of MakerDAO. AMKR provides a regulated and transparent way for investors to tap into the growth of MakerDAO, a foundational lending marketplace in the DeFi ecosystem, one of the fastest-growing categories in DeFi.

## Product Details

Issuer	21Shares AG
Fee	2.50%
ISIN	CH1135202138
Listing Date	27.09.2023
UCITS Eligible	Yes <sup>2</sup>
AIF Eligible	Yes <sup>3</sup>
Replication Method	Physical
Domicile	Switzerland
Lending Eligible	No
Legal Structure	Debt Security
Base Prospectus	
AT, BE, CH, CZ, DE, DK, ES, FI, FR, HR, HU, IE, IT, LI, LU, MT, NL, NO, PL, PT, RO, SE, SK	

## Key Facts

AUM	\$2,419,714.31
Securities Outstanding	130,000
Nav Per Unit	\$18.61
30 Days Change	-5.11%

## Service Providers

### Market Maker

Flow Traders

### Custody

Coinbase Custody Trust Company, LLC

### Authorized Participants

Bluefin Europe LLP, DRW Holdings, Flow Traders, GHCO, Jane Street, L&S, Nyenburgh, Virtu Financial Ireland Limited

### Collateral Agent

The Law Debenture Trust Corporation PLC

<sup>1</sup>Updated monthly <sup>2</sup>This varies by jurisdiction and the fund manager is recommended to verify this <sup>3</sup>Under the condition that the AIF units are only marketed to well-informed investors, as [communicated by the CSSF](#)  
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Benefits



Growing stablecoin provider

Established in 2017, Maker DAO issues the world’s leading decentralized stablecoin, DAI. As an unbiased global financial system, Maker DAO allows users to deposit any type of asset—including global fiat currencies, real world assets, and others—and assigns value in DAI to each of those assets. Anyone can contribute any type of asset in exchange for this digital capital, unlocking potential for equitable worldwide use which has allowed DAI to become one of the largest stablecoins available.



100% physically backed

AMKR is 100% physically backed by the underlying digital assets and kept in cold storage by an institutional-grade custodian, offering greater protection than custody options available to individual investors.



Easy and familiar

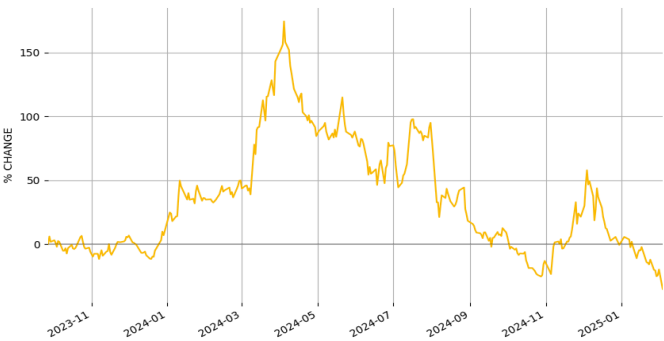
Adding crypto to your portfolio doesn't need to be complicated. Invest with your existing advisor or brokerage platform and keep your assets in one place.



Climate protection

21Shares has engaged in effective climate protection since 2021. Our contributions support climate protection projects that include cleaner power generation and reforestation efforts, all designed to protect our planet for future generations.

Historical Performance since Inception



Cumulative Performance

30 Days	-5.11%
3 Months	-11.82%
YTD	-11.82%
1 Year	-63.33%
3 Years	-6.93%
Since inception	-6.93%

## Trading Information

Bloomberg	RIC	SEDOL	WKN	Valor
AMKR BW	AMKR.S	N/A	A3G8J1	113520213

## Exchanges, Local Ticker and Currency

Exchange	Local Ticker	Currency
BX Swiss	AMKR	CHF
Euronext Amsterdam	AMKR NA	USD
Euronext Paris	AMKR FP	EUR

## Fundamentals

- Largest money market protocol with \$8.5B AuM, allowing users to borrow and lend their assets without intermediary.
- Issuer behind the largest decentralized stablecoin, backed by ETH and US treasury bills.
- Maker has a deflationary program which is activated when its surplus DAI in its treasury exceeds the amount required to maintain the peg of the stablecoin.

## Risk Factors

- Maker could be exposed to collateral risk if one of its real world asset (RWA) service providers experiences a default.
- Exposure to counterparty risk as Maker deals with multiple entities meaning that it is exposed to their associated credit, settlement and reputation risk.
- The regulatory ambiguity associated with the potential classification as a security, especially as the protocol pivoted towards embracing real world assets.

## About Us

Crypto Made Easy

21Shares offers the world's largest suite of cryptocurrency exchange-traded products (ETPs) with the mission to enhance accessibility to crypto investing. The company pioneered the world's first physically backed ETP in 2018 and consistently expands its offerings with cutting-edge products backed by comprehensive research. Catering to both institutional and retail investors, 21Shares combines traditional finance (TradFi) and decentralized finance (DeFi) expertise. Based in Zurich, London and New York, the team consists of skilled entrepreneurs, engineers, researchers, and financial experts committed to transforming cryptocurrency investment.

## Contact Us

21shares.com

Sales: [sales@21shares.com](mailto:sales@21shares.com) | Capital Markets: [capital.markets@21shares.com](mailto:capital.markets@21shares.com) | Research: [research@21shares.com](mailto:research@21shares.com)

## Historical Monthly Performance (in %)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	-19.37	32.60	-16.77	5.36	-	-	-	-	-	-	-	-
2024	27.22	10.23	62.18	-24.07	1.95	-6.07	10.33	-39.37	-7.86	-20.32	39.88	-18.22
2023	-	-	-	-	-	-	-	-	-	-7.70	12.06	1.58

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