



RNDR

21Shares Render ETP

Factsheet as of 02 April, 2025¹

Global Crypto Classification Standard

Underlying: Render
 Level 1 Stack: dApp
 Level 2 Sector: DePIN
 Level 2 Industry: Distributed Computing
 Level 3 Class: Utility Token

Investment Objective

100% physically backed by the underlying assets, the 21Shares Render ETP (RNDR) tracks the performance of Render, the native token powering the Render Network. This ETP provides investors with a regulated and transparent way to gain exposure to the rapidly growing decentralized GPU rendering network, which leverages distributed computing power to transform digital content creation and overcome scalability limitations in AI, VR, and other computationally intensive fields.

Product Details

Issuer	21Shares AG
Fee	2.50%
ISIN	CH1396343266
Listing Date	25.11.2024
UCITS Eligible	Yes ²
AIF Eligible	Yes ³
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	\$1,793,608.97
Securities Outstanding	200,000
Nav Per Unit	\$8.97
30 Days Change	-13.53%

Service Providers

Market Maker

Flow Traders

Custody

Coinbase Custody Trust Company, LLC

Authorized Participants

Flow Traders, Virtu Financial Ireland Limited

Collateral Agent

The Law Debenture Trust Corporation PLC

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



Unleashing the Power of GPUs

Render unlocks the potential of underutilized decentralized GPU resources, overcoming the limitations of centralized data centers and delivering unmatched scalability and efficiency.



Multi-Functional Token

Render acts as a medium of exchange for rendering services, incentivizes GPU node operators, and supports governance to power various industries.



100% physically backed

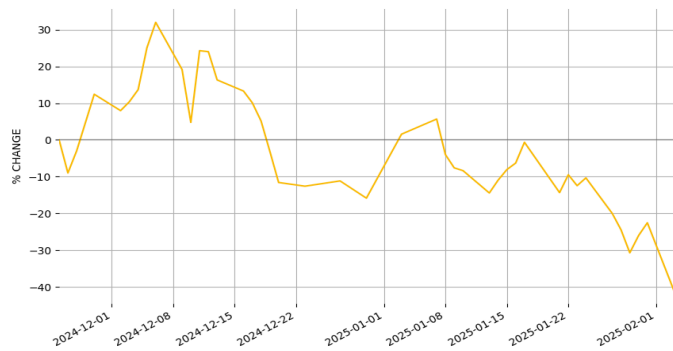
The 21Shares Render ETP is 100% physically backed by the underlying digital assets which are kept in cold storage by an institutional-grade custodian, offering greater protection than custody options available to individual investors.



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	-13.53%
3 Months	-55.85%
YTD	-55.85%
1 Year	-55.16%
3 Years	-55.16%
Since inception	-55.16%

Trading Information

Bloomberg	RIC	SEDOL	WKN	Valor
RNDR BW	RNDR.S	N/A	A4A549	139634326

Exchanges, Local Ticker and Currency

Exchange	Local Ticker	Currency
Euronext Amsterdam	RNDR NA	USD
Euronext Paris	RNDR FP	EUR

Fundamentals

- Democratizes access to rendering capabilities without investing in expensive hardware, while lowering cost for users compared to traditional service providers (AWS, Google Cloud, Azure).
- Leverages distributed computing to enhance rendering scalability, utilizing idle resources and overcoming physical limitations of traditional data centers.
- Render serves as a Medium of exchange to pay for rendering services, acts as a governance token, and is used to incentivize node operators to contribute their GPU services.

Risk Factors

- Faces competition in a highly competitive sector within the crypto industry that could jeopardize its market share.
- Declining hype around AI and its potential would negatively impact the demand for Render and its sentiment.
- Performance limitations in distributed computing may hinder Render's efficiency and competitiveness compared to its traditional counterparts in the web2 space during this early stage of growth.

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

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Historical Monthly Performance (in %)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	-7.94	-38.69	-7.53	2.07	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-25.12

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Back-tested data and/or information reflects the application of the index methodology and selection of index constituents in hindsight. No hypothetical record can completely account for the impact of financial risk in actual trading. For example, there are numerous factors related to the equities, fixed income, or commodities markets in general which cannot be, and have not been accounted for in the preparation of the index information set forth, all of which can affect actual performance. The index returns shown do not represent the results of actual trading of investable assets.