

# Canary XRP ETF

## INVESTMENT OBJECTIVE

XRPC's investment objective is to seek to provide exposure to the value of XRP held by the Fund, less the expenses of the Fund's operations and other liabilities. In seeking to achieve its investment objective, the Trust will hold XRP. **XRPC is not a commodity pool or an investment company registered under the Investment Company Act of 1940 (the "1940 Act"), and therefore is not subject to the same regulatory requirements as mutual funds or traditional ETFs registered under the 1940 Act.**

## WHY XRPC?

- Simplified exposure to XRP through a registered exchange traded product Avoid the hassle and complexity of owning XRP on an crypto exchange or dealing with wallets
- Eligible for brokerage and retirement accounts. Shares of XRPC can be held in brokerage accounts, self-directed IRAs, and other tax-advantaged accounts

## PERFORMANCE HISTORY

For period end 12/31/2025	Quarter	Year to date	1 year	3 year	5 year	Since inception*
Net asset value (NAV) return	-22.58%	-22.58%	-%	-%	-%	-22.58%
Market price return	-22.20%	-22.20%	-%	-%	-%	-22.20%

Net asset value (NAV) source: U.S. Bank Global Fund Services

Market price source: Bloomberg

\*Canary XRPC ETF inception date: 11/13/2025

Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal will fluctuate so that an investor's shares when redeemed may be worth more or less than the original cost. Extraordinary performance is attributable in part due to unusually favorable market conditions and may not be repeated or consistently achieved in the future. Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns.

## INVESTMENT DETAILS

Ticker	XRPC
CUSIP	13723M100
ISIN	US13723M1009
Exchange	Nasdaq
Fund Type	Digital Asset
Inception Date	11/13/2025
Administrator	U.S. Bank Global Fund Services
Marketing Agent	Paralel Distributors LLC
Cash Custodian	U.S. Bank National Association
Sponsor	Canary Capital Group LLC
Sponsor Fee	0.50%
Digital Asset Custodian	Bitgo Trust Company LLC Gemini Trust Company LLC

## HOLDINGS

No. of Holdings 2		
<b>Asset</b>	XRPC	
Quantity	175,550,321.70	
Market Value	\$319,153,232.21	100.00%
<b>Asset</b>	Cash/Other	
Quantity	-2,924.77	
Market Value	-\$2,924.77	0.00%
<b>Total</b>	\$319,150,307.80	100.00%

## ABOUT CANARY CAPITAL GROUP

Canary Capital Group is an asset management firm focused on digital assets through a suite of products, including ETFs, private funds, digital asset treasury management, and hedge fund strategies.

Our investment team is composed of crypto native and traditional finance professionals with over a decade of digital asset trading and management experience. **Robust trading** and **custodial risk management** processes are integrated across all of Canary Capital Group's digital asset products to ensure client assets are executed with the highest standards of safety and efficiency.

## RISKS AND DISCLOSURES

Investing Involves Significant Risk. The loss of principal is possible. Canary XRP ETF (the "Fund") may not be suitable for all investors. This document does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial advisor/financial consultant before making any investment decisions.

**The Fund's investment objectives, risks, charges and expenses should be considered before investing. The prospectus contains this and other important information, and it may be obtained at <https://etfs.canary.capital/XRPC/prospectus/>. Read it carefully before investing.**

The Fund is not a registered commodity pool or an investment company registered under the Investment Company Act of 1940. Shares of the Fund are not subject to the same regulatory requirements as mutual funds. These investments are not suitable for all investors. Funds focusing on a single asset generally experience greater volatility. Please ask your financial advisor for more information about these risks. Digital assets, such as XRP, are a relatively new asset class, and the market for digital assets is subject to rapid changes and uncertainty. Digital assets are largely unregulated and digital asset investments may be more susceptible to fraud and manipulation than more regulated investments.

XRP is subject to unique and substantial risks, including significant price volatility and lack of liquidity, and theft. The value of an investment in the Fund could decline significantly and without warning, including to zero. XRP is subject to rapid price swings, including as a result of actions and statements by influencers and the media, changes in the supply of and demand for digital assets, and other factors. There is no assurance that XRP will maintain its value over the long-term.

Failure by the Fund's Custodians to exercise due care in the safekeeping of the Fund's XRP could result in a loss to the Fund. Investors cannot be assured that the Custodians will maintain adequate insurance with respect to the XRP held by the Custodians on behalf of the Fund to cover such losses.

The Fund is not actively managed and will not take any actions to take advantage, or mitigate the impacts, of volatility in the price of XRP. **An investment in the Fund is not a direct investment in XRP.** Investors will not have any rights that XRP holders have and will not have the right to receive any redemption proceeds in XRP. Shares of the Fund are generally bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Only Authorized Participants may trade directly with the Fund and only large blocks of Shares called "creation units." Your brokerage commissions will reduce returns.

The amount of XRP represented by shares of the Fund will decrease over the life of the Fund due to sales of XRP necessary to pay the sponsor's fee and fund expenses. Without increases in the price of XRP sufficient to compensate for that decrease, the price of the shares will also decline, and investors will lose money on their investment. The liquidation of the Fund may occur at a time when the disposition of the Fund's XRP will result in losses to investors. The fund is new with a limited operating history.

The Fund's Marketing Agent is Paralel Distributors LLC which is not affiliated with Canary Capital Group LLC or its affiliates.