

APRIL 17, 2026

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[ABOUT]

About HBAR - What Is HBAR?

Valour Hedera (HBAR) is an exchange-traded product tracking the price of HBAR, the native token of the Hedera network which stands out for its high performance, low latency, and robust security, making it suitable for enterprise-level applications. Hedera aims for interoperability with other blockchain networks, offering seamless integration and communication capabilities.

13,90%

WEEKLY ASSET
PRICE MOVEMENT

121,43%

WEEKLY
AUM INCREASE

50,81%

WEEKLY
FLOW MAGNITUDE *

* Flow Magnitude = Total Net Flows ÷ Total AUM

VALOUR HEDERA SEK

ISIN + BLOOMBERG

ISIN: CH1213604585
Bloomberg: 2454185D SS

BROKER AVAILABILITY

 Avanza

 Montrose

 Nordnet

 SAVR

EXCHANGE AVAILABILITY

 Spotlight

[NEWS]

In the News for the Week:

Hashdex Nasdaq-listed Crypto IndexETF Adds HBAR

The move gives institutional investors regulated exposure to Hedera for the first time through a traditional brokerage account.

Canary Capital HBAR ETF Crosses \$93M AUM

With assets under management exceeding \$93 million, the product represents the largest regulated HBAR exposure vehicle in the U.S. market.

Hashgraph and Halborn Partner to Elevate Security Across the Hedera Ecosystem

Together, Hashgraph and Halborn are helping ensure that applications launching on Hedera are resilient from day one and continue to meet high standards as they grow.

[VALOUR COMMENTARY]

"Hedera was recently impacted by a decisive strengthening of the regulated-access narrative around HBAR. US institutional distribution channels continued to broaden, with HBAR now reachable through multiple Nasdaq-listed ETF vehicles and through the same regulated rails that large allocators already use for BTC and ETH exposure. Just as importantly, the infrastructure side is keeping pace: the Hashgraph-Halborn partnership announced on 15 April embeds continuous, production-grade security across the ecosystem — exactly the kind of commitment regulated workloads and tokenised real-world assets require.

Within Valour's ETP framework, HBAR continues to screen as a high-conviction expression of the enterprise DLT and RWA settlement theme, with the regulated-access infrastructure and the network's institutional-grade security posture now strengthening in lockstep with the quality of its underlying adoption base."

This commentary is for informational purposes only and does not constitute investment advice.

[HBAR COMMENTARY]

"Security is fundamental to trust in any distributed system. By working with Halborn, we are giving builders in the Hedera ecosystem access to specialized expertise that helps them identify and address risks early, and continue strengthening their systems over time."

Joe Blanchard, CIO and CSO at Hashgraph, [Hashgraph Blog](#), April 15, 2026

[\[ABOUT\]](#)

About VIRTUAL - What Is VIRTUAL?

Valour Virtual (VIRTUAL) is an exchange-traded product that tracks the price of VIRTUAL, the native token of the Virtuals Protocol. Virtuals is a protocol on the Base blockchain that enables the creation and tokenization of AI-powered virtual agents. These agents can be owned, governed, and co-funded through on-chain tokens, opening new possibilities in gaming, entertainment, and digital communities.

15,86%

WEEKLY ASSET
PRICE MOVEMENT

21,31%

WEEKLY
AUM INCREASE

4,10%

WEEKLY
FLOW MAGNITUDE *

* Flow Magnitude = Total Net Flows ÷ Total AUM

VALOUR VIRTUALS SEK

ISIN + BLOOMBERG

ISIN: CH1108681664
Bloomberg: 2592161D SS

BROKER AVAILABILITY

 Avanza

 Montrose

 Nordnet

 SAVR

EXCHANGE AVAILABILITY

 Spotlight

[\[NEWS\]](#)

In the News for the Week:

Virtuals Protocol Jumps 5.7% on \$1M AI Rewards

A newly launched rewards initiative promising up to \$1 million per month to users of Virtuals Protocol-powered AI agents has driven the token's recent price movement.

Grayscale Adds Virtuals Protocol to AI Candidate Asset List

Virtuals Protocol has been added to Grayscale's AI "Assets Under Consideration" list, identifying it as a potential candidate for inclusion in a future investment product, within its broader framework of AI-related digital assets.

[\[VALOUR COMMENTARY\]](#)

"Virtuals Protocol sits at the intersection of two of the most durable institutional narratives — decentralised AI infrastructure and on-chain agent economies. The \$1M monthly rewards program has translated directly into measurable demand-side activity, while Grayscale's inclusion in the AI candidate list underscores the accelerating convergence between regulated asset management and the AI-token vertical.

As decentralised AI moves from thematic allocation into core positioning for regulated investors, VIRTUAL offers targeted exposure to the agent-infrastructure layer."

This commentary is for informational purposes only and does not constitute investment advice.

[\[VIRTUAL COMMENTARY\]](#)

"We're building the world's first agentic nation state, an intelligent economy where thousands of autonomous virtual agents and humanoid robots can learn, coordinate, and operate labor-intensive systems that sustain modern human life."

Jansen Teng, Co-founder of Virtuals Protocol, [PR Newswire](#), February 23, 2026

[ABOUT]

About TRX - What Is TRX?

Valour TRON (TRX) SEK is an exchange-traded product that tracks TRX, the native cryptocurrency of the TRON blockchain. TRON is a high-performance blockchain designed for fast and low-cost transactions. It focuses on digital entertainment, DeFi, and decentralized applications (dApps). TRON also supports smart contracts and aims to create a decentralized internet infrastructure.

2,10%

WEEKLY ASSET
PRICE MOVEMENT

67,01%

WEEKLY
AUM INCREASE

39,02%

WEEKLY
FLOW MAGNITUDE *

* Flow Magnitude = Total Net Flows ÷ Total AUM

VALOUR TRON SEK

ISIN + BLOOMBERG

ISIN: CH1108679916
Bloomberg: 2573551D SS

BROKER AVAILABILITY

 Avanza

 Montrose

 Nordnet

 SAVR

EXCHANGE AVAILABILITY

 Spotlight

[NEWS]

In the News for the Week:

TRX Listing Launches on Binance.US, Advancing U.S. Market Access to TRON

The listing strengthens TRX availability within compliant U.S. market infrastructure, supporting enhanced liquidity and broader accessibility to TRX across established digital asset markets.

Justin Sun Announces Post-quantum Cryptography Initiative

Tron founder Justin Sun said the chain will become “the first mainstream public chain to deploy NIST-standard post-quantum signature schemes on its mainnet.”

TRON Proposal No. 106 Officially Passed, Further Enhancing TVM and Ethereum Compatibility

This adjustment means that TRON further aligns with Ethereum in terms of related mechanisms, which helps to continuously improve TVM (TRON Virtual Machine) compatibility, providing a more stable underlying support for multi-chain development and ecological adaptation.

[VALOUR COMMENTARY]

TRX delivered one of the strongest combinations of on-chain and catalyst-driven news flow recently. The Binance.US listing meaningfully addresses a historical liquidity gap for US institutional channels, while Proposal 106 and the post-quantum roadmap demonstrate continued investment in TRON's technical foundation rather than reliance purely on distribution.

TRX is increasingly a multi-vector story: stablecoin settlement dominance, expanding regulated liquidity, and an active developer agenda.

This commentary is for informational purposes only and does not constitute investment advice.

[TRX COMMENTARY]

“Quantum security shouldn't be a debate; it should be a feature. We will ensure that every Tron user's assets are not at risk due to quantum threats. The technical roadmap will be released soon.”

Justin Sun, Founder of Tron, [The Block](#), April 15, 2026

[ABOUT]

About PENDLE - What Is PENDLE?

Valour Pendle (PENDLE) SEK is an exchange-traded product tracking PENDLE, the native token of the Pendle Finance protocol. Pendle is a DeFi platform that enables users to tokenize and trade future yields, providing greater control over yield management. By separating yield-bearing assets into principal and yield components, Pendle allows users to engage in fixed or variable yield strategies. The PENDLE token facilitates governance participation and incentivizes liquidity provision within the ecosystem. Through its innovative approach to yield tokenization, Pendle enhances flexibility and efficiency in DeFi yield optimization.

28,04%

WEEKLY ASSET
PRICE MOVEMENT

41,60%

WEEKLY
AUM INCREASE

9,56%

WEEKLY
FLOW MAGNITUDE *

* Flow Magnitude = Total Net Flows ÷ Total AUM

VALOUR PENDLE SEK

ISIN + BLOOMBERG

ISIN: CH1108679346
Bloomberg: 2520829D SS

BROKER AVAILABILITY

 Avanza

 Montrose

 Nordnet

 SAVR

EXCHANGE AVAILABILITY

 Spotlight

[NEWS]

In the News for the Week:

Pendle Integrated as Core Collateral in Aave V4

Aave V4 launched on Ethereum mainnet on March 30, with Pendle Principal Tokens explicitly named as a core collateral type within its new Hub-and-Spoke architecture – the first time Pendle PTs are natively embedded in DeFi's largest lending protocol.

Pendle Added to Grayscale Q2 2026 Watchlist

Grayscale retained Pendle in its Q2 2026 Assets Under Consideration list under the Financials category, alongside Hyperliquid, Ethena, and Jupiter – institutional recognition of fixed yield as core on-chain financial infrastructure.

[VALOUR COMMENTARY]

The 20%+ price breakout coincided with tangible structural validation – inclusion in Grayscale's Q2 candidate list, integration as core collateral in Aave V4, and continued scaling of Boros, Pendle's perp-funding-rate marketplace. The combination points to a protocol moving decisively from DeFi-native niche into a core on-chain fixed-income venue.

With sPENDLE directing up to 80% of protocol revenue to buybacks against a \$34M annualised revenue base, PENDLE now carries one of the cleanest value-accrual designs in DeFi.

This commentary is for informational purposes only and does not constitute investment advice.

[PENDLE COMMENTARY]

"2026 is Pendle going full send on DeFi's yield revolution. We're entering the year with sharper focus and clearer priorities, concentrating on a select few core ideas and executing them with discipline and conviction."

Pendle, [Medium](#), February 26, 2026

[ABOUT]

About LDO - What Is LDO?

Valour Lido DAO (LDO) SEK is an exchange-traded product that tracks LDO, the token used by the Lido DAO platform. Lido is a liquid staking protocol that allows users to stake their cryptocurrencies like Ethereum while still having access to liquidity through staked token derivatives. The LDO token gives holders voting rights on decisions about the platform's operations, including fees and protocol updates. By enabling easy staking and maintaining flexibility with staked tokens, Lido simplifies the staking process and helps users earn rewards while staying active in the DeFi ecosystem.

27,93%

WEEKLY ASSET
PRICE MOVEMENT

36,38%

WEEKLY
AUM INCREASE

5,41%

WEEKLY
FLOW MAGNITUDE *

* Flow Magnitude = Total Net Flows ÷ Total AUM

VALOUR LIDO DAO SEK

ISIN + BLOOMBERG

ISIN: CH1108679403
Bloomberg: 2520317D SS

BROKER AVAILABILITY

 Avanza

 Montrose

 Nordnet

 SAVR

EXCHANGE AVAILABILITY

 Spotlight

[NEWS]

In the News for the Week:

LDO Surges 13% as Exchange Supply Drops

Lido's Growth Committee withdrew 4.82M tokens from Binance. Buyers stepped in as supply tightened, reinforcing the upward reaction seen on the chart.

Lido Dao Sees 141 New Wallets Added in a Single Day, Hitting a Two-month High

On-chain data shows that Lido Dao added 141 new wallets in a single day, marking the highest network growth in two months, with the price rising 21% over 48 hours.

[VALOUR COMMENTARY]

Lido's week carried the classic signature of a durable governance-to-price event: on-chain buyback execution, volume expansion and accelerating new-wallet growth all aligned within 48 hours. The transition from buyback approval to active treasury execution materially changes LDO's reflexive setup — protocol revenue now carries a direct mechanical link to LDO scarcity. For allocators, LDO is re-rating around a clearer capital-return narrative while retaining its position as the leading Ethereum permissionless liquid-staking protocol.

This commentary is for informational purposes only and does not constitute investment advice.

[LDO COMMENTARY]

"This is not a routine fluctuation. It represents one of the most significant dislocations between LDO's market price and its underlying protocol fundamentals in the token's history."

Lido DAO Proposal, March 28, 2026