

Luna ETP - How to access future airdrops

21 April 2023

What is happening to 21Shares Terra Classic ETP ('Luna ETP')?

On May 13, 2022, trading in the Luna ETP was [suspended](#) due to multiple reasons, including the inability of the market makers to quote bid/offer spreads. The NAV of the Luna ETP continued since then to be well below the minimum tick size required to trade. As a consequence, the Luna ETP will be terminated as of May 25, 2023 after the scheduled end of the first vesting period for the LUNA airdrops. The liquidation proceeds that will be paid out to investors will be determined on May 23, 2023. The USD value of the airdropped tokens will be reflected in these proceeds, including the airdrops from the first vesting period that ends May 23, 2023.

Can investors receive future LUNA airdrops?

There are two more expected vesting periods for the LUNA airdrops:

- Second vesting period: 23 May 2023 - 13 November 2024
- Third vesting period: 13 November 2024 - 12 May 2025

21Shares, as the issuer of the **Luna ETP**, is not obliged to receive the LUNA airdrops after the termination of the Luna ETP. However, 21Shares would like to voluntarily and non-bindingly give willing investors the opportunity to still receive the airdrop proceeds. The LUNA entitlement per Luna ETP share for each remaining vesting period, as well as the expected airdrop value in \$ per 1000 Luna ETP shares is summarized in the table below.

Vesting Period	LUNA entitlement per Luna ETP share	Expected airdrop value in \$ per 1000 Luna ETP shares*
Second period, ends 13 Nov 2024	0.0021	2.75
Third period, ends 12 May 2025	0.0007	0.92

*applying a market value of LUNA of \$1.290 (coinmarketcap.com on April 20, 2023)

Please note that the expected airdrop value changes daily with the market value of LUNA. There is the possibility that the value of LUNA will drop significantly at the end of each vesting period.



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Is there a cost to investors to receive future LUNA airdrops?

21Shares does not charge a fee for this service. However, costs incurred (e.g. bank transfer fees or custody costs) – estimated at approximately \$50 per investor – will be directly deducted from the sale of the proceeds.

How can I receive the future LUNA airdrops?

To receive the airdrop proceeds after the respective vesting period ends, contact 21Shares by July 25, 2023 via email here [luna-airdrops@21shares.com] and submit following documents:

1. Proof of ownership of the shares: Official redemption notice or record from the broker or bank with which the Luna ETP is held. The document needs to be in pdf format, screenshots will not be accepted.
2. Account information: Account information to where the airdrop proceeds should be paid to. The name on the account needs to match the name on proof of ownership.

Please note that 21Shares may require additional information. The exact payment dates after the vesting periods are not known yet, but 21Shares estimates them to be around 4 weeks after the end of each vesting period. The aforementioned service in connection with the airdrops is provided voluntarily, without any obligation and under exclusion of any liability.

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