

### Unlock Novel Yield Opportunities with ETH+ and USD3 Performance-Linked Notes

Gain exposure to innovative and unique yield sources from Reserve Protocol's DTFs (Decentralized Token Folios) through investment-grade, performance-linked notes (PLNs). These instruments offer access to crypto-native returns within a regulated framework, fitting institutional compliance and traditional investment workflows.

This allows investors to tap into new yield sources that may be less correlated with traditional markets, offering diversification and potential for higher returns, all while meeting institutional compliance standards.

#### Investment Structure

- **Issuer**  
BMCP Securities S.à r.l.
- **Compartment Manager**  
Sors Digital Assets
- **Custodian**  
Fortuna Custody Solutions
- **Instrument Type**  
Performance Linked Note
- **Interest Accruing**  
Daily
- **Jurisdiction**  
Luxembourg
- **Currencies Accepted**  
USD, EUR
- **Management Fee**  
0.65% p.a.
- **Redemption Fee**  
N/A

#### Product Team

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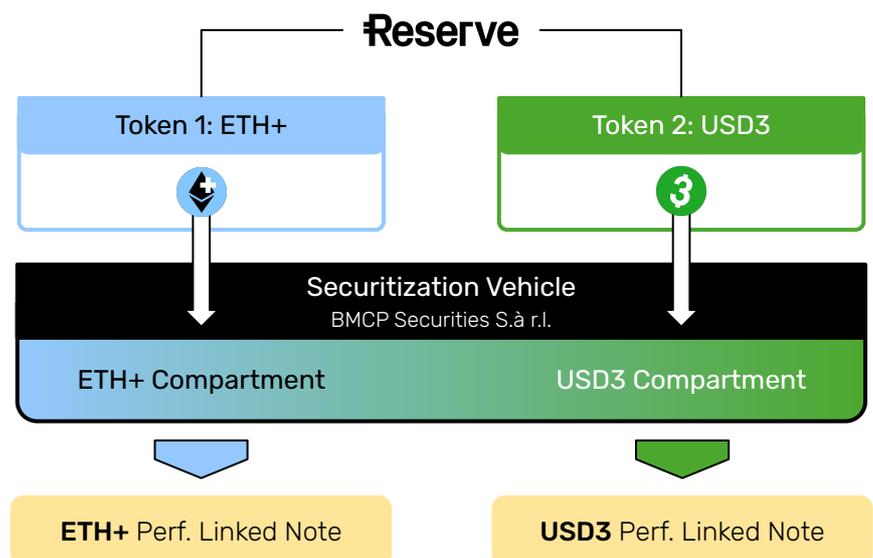
#### Products Overview

In collaboration with Sors Digital Assets and Fortuna Custody Solutions, Black Manta Capital Partners will launch Reserve Protocol's Yield DTF Tokens **ETH+** and **USD3** as individual, regulated financial instruments.

DTFs offer ETF-like benefits such as diversification and strategic exposure but uniquely achieve simplified access to the crypto space by operating natively on the blockchain through decentralized smart contracts.

#### Modern Yield, Classic Structure: DeFi Inside a Regulated Wrapper

Structured as PLNs, they aim to closely mirror the returns generated by the underlying **ETH+** and **USD3** Tokens, allowing investors to unlock Ethereum staking yield & DeFi yield respectively, through a familiar security while preserving the characteristics of the underlying crypto-native asset.



To support institutional access and regulatory compliance, the offering leverages Black Manta Capital Partners Luxembourgish securitization vehicle. Through this structure, dedicated compartments are created within the vehicle, allowing for the issuance of securities with a unique ISIN.

## Key Terms

- **Blended Yield (in ETH)**  
Upto 4% APY + Exposure to ETH's Price Performance
- **ISIN**  
LU3087210863
- **Issuance Volume**  
€50,000,000
- **Min. Investment Amount**  
€10,000
- **Instrument Type**  
Performance Linked Note
- **Term**  
Anytime-Redeemable
- **ETH+ AUM (Protocol Level)**  
+\$215,000,000\*

## Product 1: ETH+ Underlying



### Unlock Ethereum Staking Yields



#### About ETH+

ETH+ is a Yield DTF offered by Reserve Protocol that diversifies across yield-generating strategies involving Ethereum. This Yield DTF simplifies accessing diverse Ethereum yield opportunities by bundling multiple strategies into one Token, thereby inherently mitigating single-strategy risks.

The underlying basket is 100% backed and diversified by industry leading liquid staking protocols such as Lido, Rocketpool, Frax and Stader.



#### About Ethereum Liquid Staking

Allows ETH holders to earn staking rewards without locking assets or managing validator nodes, providing yield with asset flexibility via liquid staking Tokens (LSTs).

## Key Terms

- **Blended Yield (in USDC)**  
Upto 10% APY
- **ISIN**  
LU3087210947
- **Issuance Volume**  
€50,000,000
- **Min. Investment Amount**  
€10,000
- **Instrument Type**  
Performance Linked Note
- **Term**  
Anytime-Redeemable
- **USD3 AUM (Protocol Level)**  
+\$49,000,000\*

## Product 2: USD3 Underlying

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### Access USD-Denominated DeFi Yields



#### About USD3

USD3 is a yield-bearing stablecoin DTF developed by Reserve Protocol, designed to provide access to USD denominated DeFi yields without needing to interact with and manage lending & borrowing positions.

By utilizing Blue-Chip protocols like MakerDAO, Aave, Compound, and Morpho, USD3 provides investors exposure to stable, over-collateralized yields in a battle-tested protocol.



#### About DeFi Yield

DeFi Yield refers to the interest or rewards earned by providing liquidity or lending assets within DeFi protocols. Yields are typically dynamic and influenced by supply-demand and protocol incentive.

## CONTACT

Further information about the issuer can be found here: <https://blackmanta.capital/invest>