ETP on Power Shortage

More demand.
Insufficient grid capacity.
Great potential.

The world is entering a new phase of energy demand. Digitalization, artificial intelligence, electrification, and the reshoring of industrial production are driving a structural increase in demand. Energy is thus once again becoming a strategic foundation for growth, security of supply, and economic strength. Those who recognize this trend early on will understand one of the key shifts of the coming years.

WHEN ELECTRICITY BECOMES A CENTRAL RESOURCE

Demand will grow particularly strongly where the modern economy is emerging: in data centers, digital infrastructures, the field of electromobility, heat pumps, and new industrial applications. Artificial intelligence and cloud computing, in particular, are significantly increasing electricity consumption. At the same time, the demands on the power supply are rising. What is needed is not just more energy, but above all reliable energy that is available at all times.

This is precisely where the problem lies. For years, there has been insufficient investment in power plants, grids, transformers, substations, and raw material capacity. While demand is rising, supply is growing only slowly. This creates a structural gap that is likely to have a lasting impact on the energy sector. The expansion of infrastructure is thus becoming a key investment focus.

THE REVIVAL OF NUCLEAR ENERGY

Against this backdrop, nuclear energy is regaining importance worldwide. It can supply large amounts of electricity with virtually zero CO_2 emissions, reliably, and regardless of weather conditions. This is precisely what makes it attractive in an energy system that must become cleaner, more resilient, and more efficient. Many countries are therefore reviewing their energy policies, extending the operating lives of existing plants, and evaluating new projects. New technologies such as small modular reactors are also coming into sharper focus.

FACTS & FIGURES

Symbol	POWR
Valor	141356714
ISIN	CH1413567145
Maturity	Open end
Currency	CHF
Issue Price	CHF 100
Initial Fixing	16.04.2026
Management Fee	0.85 %
Collateralization	TCM by SIX
Issuer	Maverix Securities AG

FROM TREND TO INVESTMENT OPPORTUNITY

This creates opportunities across the entire value chain: in uranium, energy generation, grid technology, infrastructure, transformers, distribution systems, and utilities. The uranium market is particularly exciting. After years of low investment, the return of nuclear energy could face a tight supply. Since new mines often take many years to reach production, structural bottlenecks are possible.

TITLE	KEYWORDS (UNDERLYING)	STRATEGIC CLASSIFICATION
Vistra	Power Generation / Capacity Markets / Energy Demand	Vistra offers direct exposure to rising power demand in the U.S. Strategically, the key appeal lies in its combination of a flexible power generation fleet, retail business, and leverage to electrification, data centers, and energy security.
Enbridge	Energy Infrastructure / Regulated Cash Flows / North America	Enbridge represents predictable earnings from critical energy infrastructure. Strategically, the key appeal lies in its combination of pipeline networks, regulated business models, and growing exposure to gas and renewable energy.
GE Vernova	Power Systems / Grid / Electrification	GE Vernova is a direct bet on the global expansion of power generation and grids. The platform is strategically interesting across generation, grid technology, and electrification.
Southern Copper	Copper exposure / integrated production / Latin America	Southern Copper provides physical access to a key metal for electrification. Strategically, the combination of resource base and integrated value creation is particularly significant.
Siemens Energy	Energy technology / grids / systemstability	Siemens Energy is an infrastructure provider for the transformation of modern power systems. Its strategic relevance lies in grid technology, generation, and the securing of critical energy flows.
Constellation Energy	Nuclear base / Base load / USA	Constellation is a solution for reliable, low-carbon power supply in an increasingly constrained power grid. Its strength lies in providing a secure baseload for industry and data centers.
Rolls-Royce Holdings	Power Systems / Defense / SMR Option	Rolls-Royce combines safety-critical engineering with energy and propulsion systems. The mix of defense stability and nuclear flexibility is strategically appealing.
Freeport-McMoRan	Major copper producer / longlived assets / metal supply	Freeport is a large-scale play on copper as the foundation of electrification and infrastructure. The quality and longevity of the asset base are crucial.
Kinder Morgan	Pipeline backbone / gas logistics / North America	Kinder Morgan stands for physical energy infrastructure with a network function that is difficult to replicate. Strategically, the stock is a lever on security of supply rather than on pure commodity prices.
Engie	Energy platform / Networks / Electricity, Gas, and Services	Engie combines infrastructure, utilities, and the energy transition into a diversified business model. Its strategic strength lies in the breadth of its platform, which spans multiple energy sectors.
Cameco	Uranium / Fuel Chain / Nuclear Supply	Cameco is a key component of the global uranium and fuel supply. Strategically, its role is central to a supply chain that is vital for both new and existing nuclear power plants.
RWE	Power Generation / Trading / Energy Transition	RWE combines traditional electricity expertise with the shift toward new generation and storage structures. Strategically, the stock is a lever on European power markets in transition.
EQT	U.S. Natural Gas / Appalachia / UtilityExposure	EQT is a focused lever on American natural gas as a source of supply and transitional energy. Its strategic relevance stems from scale, cost position, and market standing.
Bloom Energy	Decentralized power supply / Fuel cells / Data centers	Bloom Energy addresses the growing need for fast, reliable on-site power supply. Strategically, the stock benefits from grid bottlenecks and rising electricity demand.
NAC Kazatomprom	Global uranium market leader / Supply power / Kazakhstan	Kazatomprom is a key player on the supply side of the global uranium market. Its strategic importance lies in its size, resource base, and influence on the supply situation.
BWX Technologies	Nuclear Components / Defense-Nuclear / Specialized Technology	BWX Technologies thrives on deep nuclear expertise and high barriers to entry. The combination of safety-critical manufacturing and long-term relevance is a strategic strength.
NexGen Energy	Uranium Developer / Athabasca / Project Potential	NexGen is a high-quality development story in the uranium sector with leverage on future supply. Strategically, the stock thrives on project quality, jurisdiction, and scaling potential.
Sprott Physical Uranium Trust	Physical Uranium / Spot Market / Direct Exposure	The Trust provides direct exposure to physical uranium without operational mining risks. Its proximity to the spot market and the tightening supply situation make it strategically attractive.
Denison Mines	Uranium projects / Athabasca / Development leverage	Denison is a project and optionality play in Canada’s high-grade uranium region. Strategically, its exposure to future supply expansion in the nuclear sector is particularly significant.