

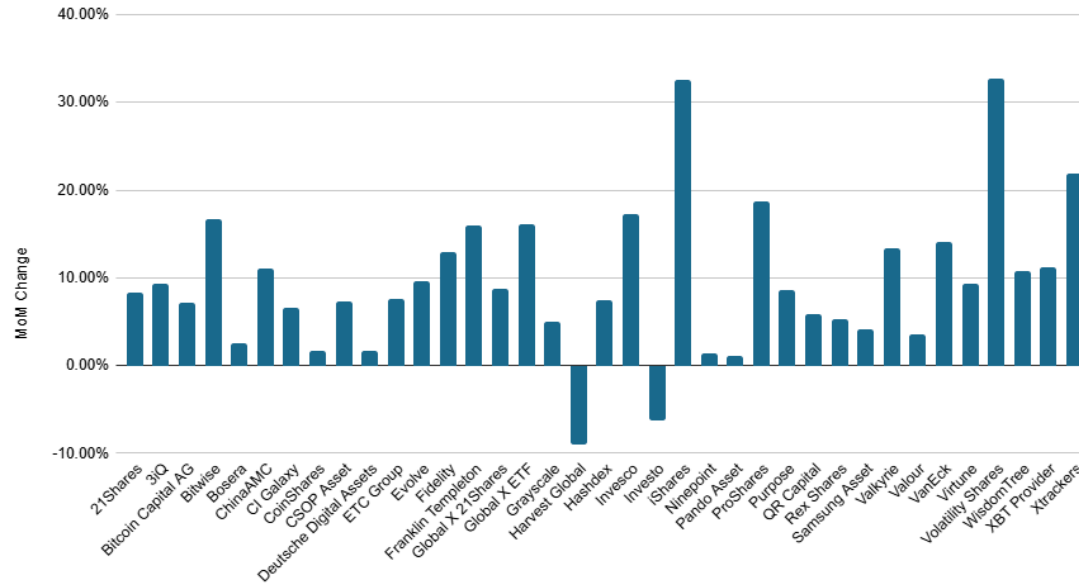
Crypto ETP Recap - November 2024

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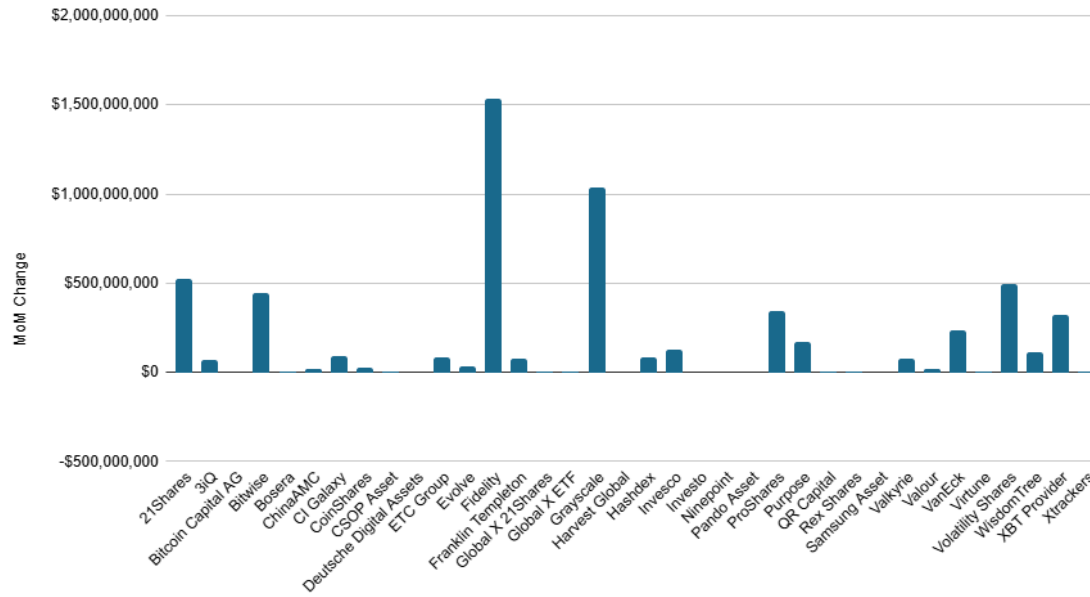
Issuer	Name	Ticker	Domicile	Primary Exchange	Replication	Inception Date	AUM*	MoM Change
21Shares	ARK 21Shares Bitcoin ETE	ARKB	United States	CBOE	Physically Backed	9-Jan-2024	\$3,362,287,018	10.55%
3iQ	The Bitcoin Fund	QBTC.U	Canada	TSX	Index	9-Apr-2020	\$370,410,802	11.39%
CI Galaxy	CI Galaxy Bitcoin ETE	BTCX.B	Canada	TSX	Physically Backed	5-Mar-2021	\$615,690,000	12.27%
CoinShares	CoinShares Physical Bitcoin	BITC	Jersey	SIX	Physically Backed	19-Jan-2021	\$916,577,872	-0.01%
ETC Group	ETC Group Physical Bitcoin	BTCE	Germany	XETRA	Physically Backed	9-Jun-2020	\$1,054,284,679	8.12%
Evolve	Evolve Bitcoin ETE	EBIT	Canada	TSX	Index	19-Feb-2021	\$252,393,000	9.98%
Fidelity	Fidelity Wise Origin Bitcoin Fund	FBTC	United States	CBOE	Physically Backed	11-Jan-2024	\$12,920,000,000	13.06%
Franklin Templeton	Franklin Bitcoin ETE	EZBC	United States	CBOE	Physically Backed	11-Jan-2024	\$512,470,000	16.61%
Grayscale	Grayscale Bitcoin Trust ETE	GBTC	United States	NYSE Arca	Physically Backed	11-Jan-2024	\$14,783,178,548	8.25%
Hashdex	Hashdex Nasdaq Crypto Index ETE	HASHII	Cayman	BSX	Index	22-Apr-2021	\$510,000,000	7.71%
Invesco	Invesco Galaxy Bitcoin ETE	BTCO	United States	CBOE	Physically Backed	11-Jan-2024	\$609,000,000	21.17%
iShares	iShares Bitcoin Trust	IBIT	United States	Nasdaq	Physically Backed	5-Jan-2024	\$30,214,000,000	33.27%
ProShares	ProShares Bitcoin Strategy ETE	BITO	United States	NYSE Arca	Futures Backed	18-Oct-2021	\$2,090,000,000	19.36%
Purpose	Purpose Bitcoin ETE	BTCC	Canada	TSX	Physically Backed	11-Feb-2021	\$1,800,000,000	10.29%
Purpose	Purpose Ethereum ETE	ETHH	Canada	TSX	Physically Backed	20-Apr-2021	\$239,900,000	-1.15%
Valour	Valour Solana ETP	SOLVE	Sweden	Euronext	Physically Backed	16-Sep-2021	\$282,764,637	6.49%
WisdomTree	WisdomTree Bitcoin	BTCW	Jersey	SIX	Physically Backed	14-Apr-2019	\$707,201,970	12.18%

* Asset values as of 1-Nov-2024 based on publicly available data

MoM AUM Change Per Issuer



MoM AUM Change Per Issuer



Note: iShares was excluded from the chart above due to an ~\$8B Month-over-Month change in AUM.

Key Crypto ETP Vendors

A full breakdown of ETP service providers is available in DAR's Crypto ETP and Institutional Product Report (paid).

Top 5 Fund Administrators by Products Covered

Administrator	Number of Products
JTC Fund Solutions (Jersey) Limited	28
The Bank of New York Mellon	12
Apex Corporate & Advisory Services Ltd	11
Formidium Corp	11
Banco Genial SA	6

Top 5 Custodians by Products Covered

Custodian Name	Number of Products
Coinbase Custody Trust Company, LLC	85
Komainu (Jersey) Limited	20
Copper Technologies (Switzerland) AG	18
Gemini Trust Company, LLC	13
Bank Frick & Co. AG	11

Top 5 Crypto Market Makers by Products Covered

Market Maker	Number of Products
Flow Traders	102
GHCO (Goldenberg Hehmeyer LLP)	35
Jane Street Financial Limited	15
DRW Europe B.V.	14
Mangold Fondkommission AB	9

Data as of 1-Nov-2024 based on publicly available information.

Crypto ETP & ETF Monthly Reports

Digital Asset Research (DAR) provides summary or in-depth details on exchange-traded crypto products and funds (ETPs and ETFs) in major markets as a research tool for market participants. All reports are available monthly.

Crypto ETP Recap (<i>Free</i>)	Crypto ETP Report (<i>Subscription</i>)	Crypto ETP & Institutional Product Report (<i>Subscription</i>)
<p><i>Overview of the select top Crypto ETPs by Assets Under Management (AUM)</i></p>	<p><i>Everything in the Crypto ETP Recap, plus:</i></p> <ul style="list-style-type: none"> ● Crypto ETP Details: <ul style="list-style-type: none"> ○ Issuer, Name, Ticker, and Domicile ○ Primary exchange ○ Inception date ○ AUM and Month-over-Month (MoM) change ● Open U.S. ETF filing details ● Issuer total AUM and MoM change ● Charts and graphs: <ul style="list-style-type: none"> ○ Average AUM and Total AUM by issuer ○ MoM change by issuer and asset ○ Asset % of issuer's AUM ● Breakdown by replication method ● Breakdown by geography ● Index provider information 	<p><i>Everything in the Crypto ETP Recap and Crypto ETP Report, plus:</i></p> <ul style="list-style-type: none"> ● Market comparisons to Grayscale and major digital assets ● Open U.S. ETF filing details ● BTC and ETH futures and options data from select crypto exchanges <ul style="list-style-type: none"> ○ Monthly average open interest ○ Monthly average volumes ● Spreadsheet access to "Crypto ETP Details" ● A full breakdown of ETP service providers.

FOR DETAILS, CONTACT INFO@DIGITALASSETRESEARCH.COM

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