



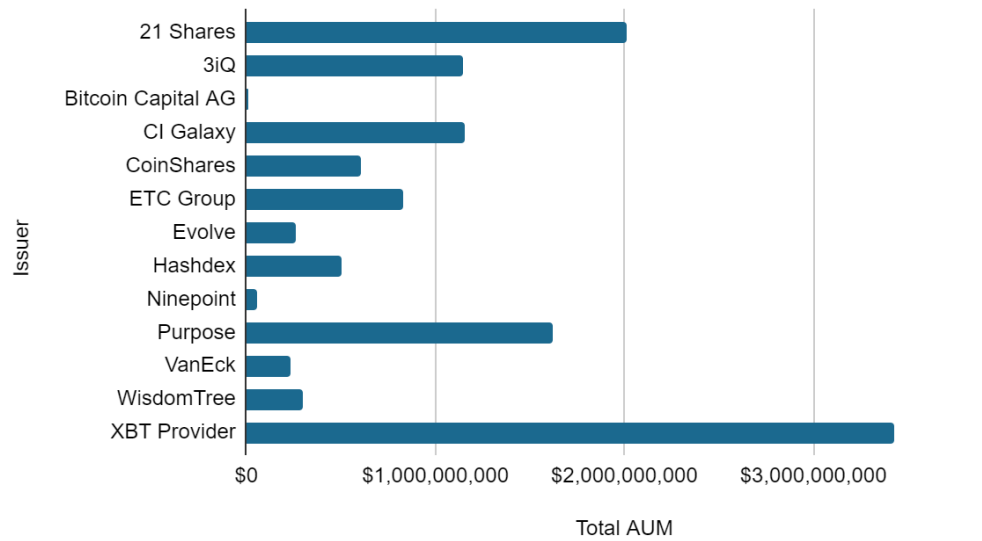
Select Institutional Crypto Products - March 2022 Recap

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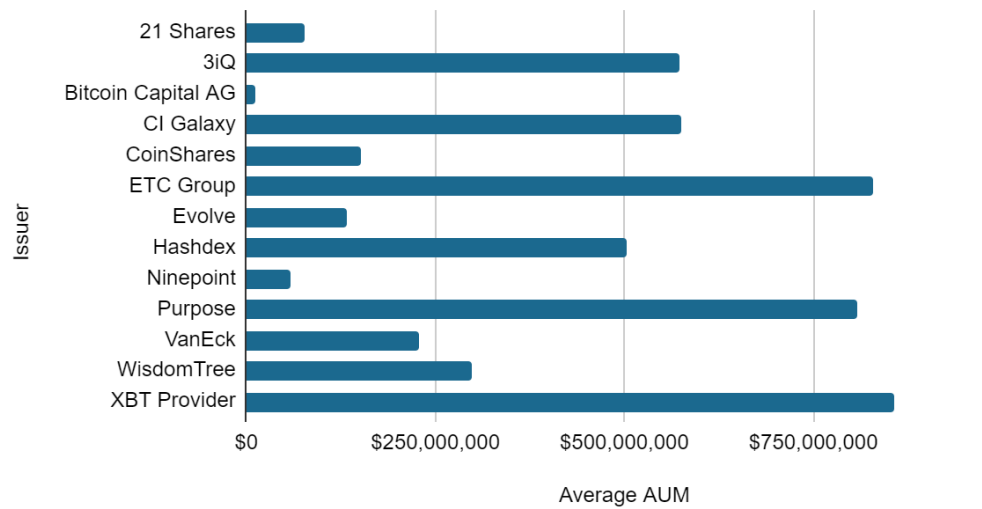
Issuer	Name	Ticker	Domicile	Primary Exchange	Inception Date	AUM*
21 Shares	21Shares Crypto Basket Index ETP	HODL	Switzerland	SIX	22-Nov-2018	\$194,416,000
21 Shares	21Shares Bitcoin ETP	ABTC	Switzerland	SIX	26-Feb-2019	\$361,454,000
21 Shares	21Shares Ethereum ETP	AETH	Switzerland	SIX	5-Mar-2019	\$403,613,000
21 Shares	21Shares Ripple XRP ETP	AXRP	Switzerland	SIX	2-Apr-2019	\$57,125,000
21 Shares	21Shares Bitwise Select 10 Keys ETP	KEYS	Switzerland	SIX	3-Jul-2019	\$30,433,000
21 Shares	21Shares Bitcoin Cash ETP	ABCH	Switzerland	SIX	4-Jul-2019	\$9,628,000
21 Shares	21Shares Bitcoin Suisse Index ETP	ABBA	Switzerland	SIX	4-Oct-2019	\$40,648,000
21 Shares	21Shares Binance BNB ETP	ABNB	Switzerland	SIX	15-Oct-2019	\$464,075,000
21 Shares	21Shares Tezos ETP	AXTZ	Switzerland	SIX	14-Nov-2019	\$25,927,000
21 Shares	Sygnum Platform Winners Index ETP	MOON	Switzerland	SIX	4-Dec-2019	\$73,919,000
21 Shares	21Shares Short Bitcoin ETP	SBTC	Switzerland	SIX	22-Jan-2020	\$11,606,000
21 Shares	21Shares Polkadot ETP	ADOT	Switzerland	SIX	4-Feb-2021	\$56,383,000
21 Shares	21Shares Stellar ETP	AXLM	Switzerland	SIX	23-Apr-2021	\$6,406,000
21 Shares	21Shares Cardano ETP	AADA	Switzerland	SIX	23-Apr-2021	\$69,889,000
21 Shares	21Shares Solana ETP	ASOL	Switzerland	SIX	29-Jun-2021	\$122,891,000
21 Shares	21Shares Crypto Basket Equal Weight ETP	HODLV	Switzerland	SIX	28-Sep-2021	\$7,109,000
21 Shares	21Shares Crypto Basket 10 ETP	HODLX	Switzerland	SIX	28-Sep-2021	\$5,981,000
21 Shares	21Shares Polygon ETP	POLY	Switzerland	SIX	17-Nov-2021	\$19,682,000
21 Shares	21Shares Avalanche ETP	AVAX	Switzerland	SIX	18-Nov-2021	\$28,645,000

Issuer	Name	Ticker	Domicile	Primary Exchange	Inception Date	AUM*
21 Shares	21Shares Algorand ETP	ALGO	Switzerland	SIX	22-Nov-2021	\$2,862,000
21 Shares	21Shares Crypto Mid-Cap Index ETP	ALTS	Switzerland	SIX	13-Dec-2021	\$1,855,000
21 Shares	21Shares Terra ETP	LUNA	Switzerland	SIX	12-Jan-2022	\$17,656,000
21 Shares	21Shares Cosmos ETP	ATOM	Switzerland	SIX	19-Jan-2022	\$2,596,000
21 Shares	21Shares Aave ETP	AAVE	Switzerland	SIX	31-Jan-2022	\$896,000
21 Shares	21Shares Uniswap ETP	AUNI	Switzerland	SIX	31-Jan-2022	\$255,000
21 Shares	21Shares Chainlink ETP	LINK	Switzerland	SIX	31-Jan-2022	\$529,000
3iQ	The Bitcoin Fund Class A	QBTC.U	Canada	TSX	9-Apr-2020	\$551,817,000
3iQ	The Ether Fund	QETH.U	Canada	TSX	10-Dec-2020	\$595,794,000
Bitcoin Capital AG	Bitcoin Capital Active ETP	BTCA	Switzerland	SIX	28-Jul-2020	\$11,100,000
CoinShares	CoinShares Physical Bitcoin	BITC	Jersey	SIX	19-Jan-2021	\$391,203,000
CoinShares	CoinShares Physical Ethereum	ETHE	Jersey	SIX	19-Feb-2021	\$203,353,000
CoinShares	CoinShares Physical Litecoin	LITE	Jersey	SIX	6-Apr-2021	\$5,588,000
CoinShares	CoinShares Physical XRP	XRPL	Jersey	SIX	13-Apr-2021	\$6,309,000
CI Galaxy	CI Galaxy Bitcoin ETF	BTCX.U	Canada	TSX	15-Dec-2020	\$398,810,000
CI Galaxy	CI Galaxy Ethereum ETF	ETHX.U	Canada	TSX	16-Apr-2021	\$752,350,000
ETC Group	BTCetc Bitcoin Exchange Traded	BTCE	Germany	XETRA	9-Jun-2020	\$829,386,000
Evolve	Evolve Bitcoin ETF	EBIT	Canada	TSX	19-Feb-2021	\$165,829,000
Evolve	Evolve Ethereum ETF	ETHR	Canada	TSX	20-Apr-2021	\$100,128,000
Hashdex	Hashdex Nasdaq Crypto Index ETF	HDEX	Cayman	BSX	18-Feb-2021	\$503,045,000
Ninepoint	Bitcoin Trust	BITC.U	Canada	TSX	27-Jan-2021	\$58,850,000
Purpose	Purpose Bitcoin ETF	BTCC	Canada	TSX	11-Feb-2021	\$1,300,000,000
Purpose	Purpose Ethereum ETF	ETHH	Canada	TSX	20-Apr-2021	\$317,000,000
VanEck	VanEck Vectors Bitcoin ETN	VBTC	Liechtenstein	Deutsche Boerse AG	19-Nov-2020	\$229,000,000
WisdomTree	WisdomTree Bitcoin	BTCW	Jersey	SIX	14-Apr-2019	\$298,319,000
XBT Provider	Bitcoin Tracker One	COINXBT	Sweden	Nasdaq OMX AB	15-Sep-2015	\$780,140,000
XBT Provider	Bitcoin Tracker Euro	COINXBE	Sweden	Nasdaq OMX AB	15-May-2015	\$1,075,190,000
XBT Provider	Ether Tracker Euro	COINETH	Sweden	Nasdaq OMX AB	9-Oct-2017	\$571,140,000
XBT Provider	Ether Tracker One	COINETHE	Sweden	Nasdaq OMX AB	9-Oct-2017	\$1,005,510,000
Total						\$12,166,340,000
Average						\$253,465,417

Total Asset Under Management (AUM) per Issuer



Average Product Assets Under Management (AUM) per Issuer



Market Comparisons

Grayscale BTC, ETH Trusts

<u>Issuer</u>	<u>Name</u>	<u>Ticker</u>	<u>Domicile</u>	<u>Premium</u>	<u>Inception Date</u>	<u>AUM*</u>
Grayscale	Grayscale Bitcoin Trust	GBTC Trust	USA	-29.87%	25-Sep-2013	\$28,100,000,000
Grayscale	Grayscale Ethereum Trust	ETHE Trust	USA	-22.00%	14-Dec-2017	\$10,000,000,000
					Total	\$38,100,000,000

Digital Asset Ecosystem

<u>Name</u>	<u>Total</u>	<u>% Market Share</u>
Bitcoin (BTC) Total Market Cap	\$827,819,302,000	39.42%
Ethereum (ETH) Total Market Cap	\$388,337,538,000	18.49%
Listed Products (Total AUM)	\$12,166,340,000	0.58%
Grayscale Bitcoin & Ethereum Trusts (Total AUM)	\$38,100,000,000	1.81%
Digital Asset Ecosystem (Total Market Cap)	\$2,100,000,000,000	

* Asset values as of 7-April-2022 based on publicly available data

Open US Bitcoin ETF Filings

Spot Based Bitcoin ETF

Issuer	Company	Filing	Filing Date	Deadline	Status
VanEck Bitcoin Trust	VanEck	https://www.sec.gov/Archives/edgar/data/1838028/000093041320002664/c100811_s1.htm	30-Dec-2020	14-Nov-2021	Rejected
Valkyrie Bitcoin Fund	Valkyrie Investments	https://www.sec.gov/Archives/edgar/data/1841175/000138713121001118/valkyrie-s1_012221.htm	22-Jan-2021	1-Jan-2022	Rejected
NYDIG Bitcoin ETF	Stone Ridge/NYDIG	https://www.sec.gov/Archives/edgar/data/1843021/000119312521043521/d242572ds1.htm	16-Feb-2021	NA	Rejected
WisdomTree Bitcoin Trust	WisdomTree	https://www.sec.gov/Archives/edgar/data/1850391/000119312521077493/d122075ds1.htm	11-Mar-2021	5-Dec-2021	Rejected
First Trust SkyBridge Bitcoin ETF Trust	First Trust & SkyBridge	https://www.sec.gov/Archives/edgar/data/1852143/000144554621001542/skybridge_s1.htm	19-Mar-2021	16-Jan-2022	Rejected
Wise Origin Bitcoin Trust	Fidelity	https://www.sec.gov/Archives/edgar/data/1852317/000119312521092598/d133565ds1.htm	24-Mar-2021	20-Jan-2022	Rejected
Kryptoin Bitcoin ETF Trust	Kryptoin Investment Advisors	https://www.sec.gov/Archives/edgar/data/1790727/000119312521111553/d112503ds1a.htm	9-Apr-2021	18-Dec-2021	Rejected
Galaxy Bitcoin ETF	Galaxy Digital	https://www.sec.gov/Archives/edgar/data/1855781/000095010321005427/dp149207_s1.htm	12-Apr-2021	NA	No Rulemaking Action
One River Carbon Neutral Bitcoin Trust	One River	https://www.sec.gov/Archives/edgar/data/1863687/000110465921070846/tm2116981d1_s1.htm	24-May-2021	NA	Ongoing
ARK 21Shares Bitcoin ETF	ARK Invest	https://www.sec.gov/Archives/edgar/data/0001869699/000119312521201955/d165184ds1.htm	28-Jun-2021	30-Mar-2022	Rejected
Global X Bitcoin Trust	Global X	https://www.sec.gov/Archives/edgar/data/1874070/000093041321001317/c102050_s1.htm	21-Jul-2021	14-Apr-2022	Rejected
Invesco Galaxy Bitcoin ETF	Invesco	https://www.sec.gov/Archives/edgar/data/0001855781/000119312521278390/d233987ds1a.htm	21-Sep-2021	NA	No Rulemaking Action
Grayscale Bitcoin Trust	Grayscale	https://www.globenewswire.com/news-release/2021/10/19/2316640/0/en/NYSE-Arca-Files-Form-19b-4-to-Convert-Grayscale-Bitcoin-Trust-into-an-ETF.html	19-Oct-2021	NA	Ongoing

Futures Based Bitcoin ETF

Issuer	Company	Filing	Filing Date	1st Response Date	Status
ProShares Bitcoin Strategy ETF	ProShares	https://www.sec.gov/Archives/edgar/data/1174610/000168386321004445/f9424d1.htm	4-Aug-2021	18-Oct-2021	Live
Invesco Bitcoin Strategy ETF	Invesco	https://www.sec.gov/Archives/edgar/data/1418144/000119312521236682/d209327d485apos.htm	5-Aug-2021	19-Oct-2021	Withdrawn
VanEck Bitcoin Strategy ETF	VanEck	https://www.sec.gov/Archives/edgar/data/1137360/000113736021000495/combinedbitcoinstrategy.htm	10-Aug-2021	24-Oct-2021	Live
Valkyrie Bitcoin Strategy ETF	Valkyrie	https://www.sec.gov/Archives/edgar/data/0001877493/000138713121008347/valk-n1a-081121.htm	11-Aug-2021	25-Oct-2021	Live
Galaxy Bitcoin Strategy ETF	Galaxy	https://www.sec.gov/Archives/edgar/data/1877784/000095010321012406/dp156188_n1a.htm	17-Aug-2021	31-Oct-2021	Assumed to be preapproved for launch
AdvisorShares Managed Bitcoin ETF	AdvisorShares	https://www.sec.gov/Archives/edgar/data/1408970/000182912621008454/advisorsharestrust_485apos.htm	20-Aug-2021	3-Nov-2021	Assumed to be preapproved for launch
Bitwise Bitcoin Strategy ETF	Bitwise	https://www.sec.gov/Archives/edgar/data/0001540305/000089418921006626/bitwise485a.htm	14-Sep-2021	NA	Assumed to be preapproved for launch

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