



## Crypto ETP Recap - March 2024

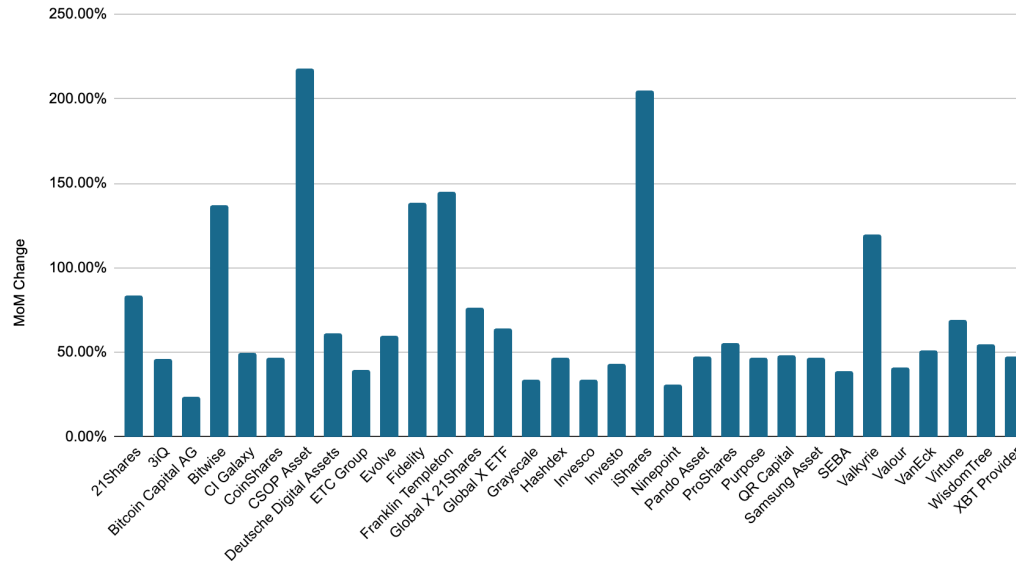
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*This is our monthly overview of select top Crypto ETPs by Assets Under Management (AUM). For more crypto ETP data, scroll down to see our subscription options.*

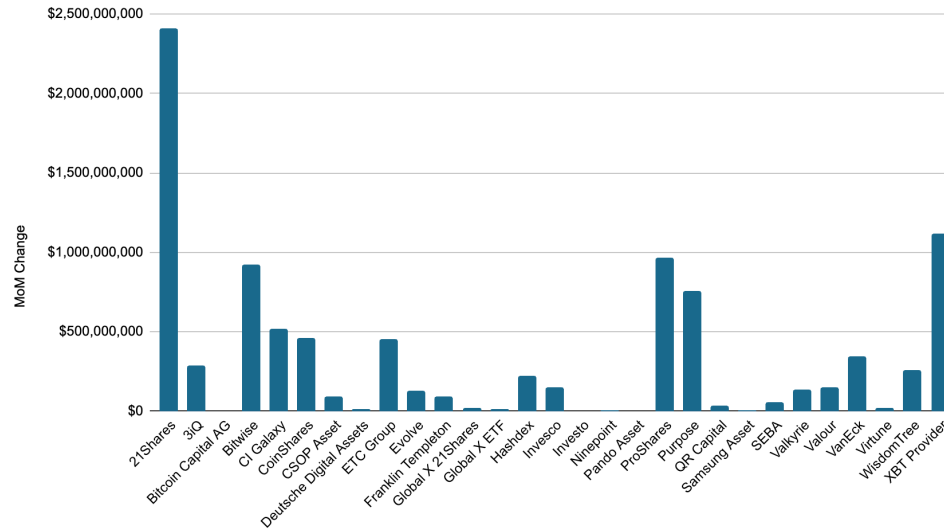
Issuer	Name	Ticker	Domicile	Primary Exchange	Replication	Inception Date	AUM*	MoM Change
2iShares	<a href="#">2iShares Bitcoin ETP</a>	ABTC	Switzerland	SIX	Physically Backed	24-Feb-2019	\$686,767,000	37.82%
3iQ	<a href="#">The Bitcoin Fund</a>	QBTC.U	Canada	TSX	Index	9-Apr-2020	\$419,017,000	45.78%
CI Galaxy	<a href="#">CI Galaxy Bitcoin ETF</a>	BTCX.B	Canada	TSX	Futures Backed	5-Mar-2021	\$474,220,000	51.81%
CoinShares	<a href="#">CoinShares Physical Bitcoin</a>	BITC	Jersey	SIX	Physically Backed	19-Jan-2021	\$858,346,000	47.21%
ETC Group	<a href="#">ETC Group Physical Bitcoin</a>	BTCE	Germany	XETRA	Physically Backed	9-Jun-2020	\$1,441,471,000	38.54%
Evolve	<a href="#">Evolve Bitcoin ETF</a>	EBIT	Canada	TSX	Index	19-Feb-2021	\$202,323,000	57.89%
Hashdex	<a href="#">Hashdex Nasdaq Crypto Index ETF</a>	HASHII	Cayman	BSX	Index	22-Apr-2021	\$488,136,000	45.44%
Invesco	<a href="#">Invesco Physical Bitcoin Fund</a>	BTIC	Germany	XETRA	Physically Backed	26-Nov-2021	\$202,041,000	45.83%
ProShares	<a href="#">ProShares Bitcoin Strategy ETF</a>	BITO	United States	NYSE Arca	Futures Backed	18-Oct-2021	\$2,633,081,324	54.30%
Purpose	<a href="#">Purpose Bitcoin ETF</a>	BTCC	Canada	TSX	Physically Backed	11-Feb-2021	\$1,900,000,000	46.15%
QR Capital	<a href="#">QR Capital Bitcoin ETF</a>	QBTCII	Brazil	B3	Index	24-Jun-2021	\$76,060,000	47.95%
SEBA	<a href="#">SEBA Bitcoin ETP</a>	SBTCU	Guernsey	Euronext	Physically Backed	9-Apr-2021	\$126,806,000	49.50%
Valour	<a href="#">Valour Bitcoin Zero ETP</a>	BTC0	Sweden	Euronext	Physically Backed	15-Dec-2021	\$145,436,000	43.66%
VanEck	<a href="#">VanEck Bitcoin ETN</a>	VBTC	Liechtenstein	Deutsche Boerse AG	Physically Backed	19-Nov-2020	\$423,530,000	38.50%
WisdomTree	<a href="#">WisdomTree Bitcoin</a>	BTCW	Jersey	SIX	Physically Backed	14-Apr-2019	\$534,210,000	54.57%
XBT Provider	<a href="#">Bitcoin Tracker Euro</a>	COINXBE	Sweden	Nasdaq OMX AB	Physical or Synthetic	15-May-2015	\$1,223,015,000	45.39%

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

### MoM AUM Change Per Issuer



### MoM AUM Change Per Issuer



Note: Fidelity, Grayscale, and iShares were excluded from the chart above due to substantial overall changes in their Month-over-Month AUM. Fidelity saw its AUM increase by ~\$3.8B, Grayscale saw its AUM for GBTC increase by ~\$6.8B, and iShares' IBIT increased by ~\$6.7B as it surpassed \$10B.

## 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
Apex Corporate & Advisory Services Ltd	10
Banco Genial SA	6
Formidium Corp	6
AMINA Bank AG, Zug, Switzerland	5

### Top 5 Custodians by Products Covered

Custodian Name	Number of Products
Coinbase Custody	62
Komainu (Jersey) Limited	20
Copper Technologies AG	17
Bank Frick & Co. AG	11
Gemini Trust Company, LLC	11

### Top 5 Crypto Market Makers by Products Covered

Market Maker	Number of Products
Flow Traders	94
GHCO (Goldenberg Hehmeyer LLP)	35
Jane Street Financial Limited	14
DRW Europe B.V.	13
Virtu Financial Ireland Limited	8

Data as of 1-Mar-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"> <li>● Crypto ETP Details:               <ul style="list-style-type: none"> <li>○ Issuer, Name, Ticker, and Domicile</li> <li>○ Primary exchange</li> <li>○ Inception date</li> <li>○ AUM and Month-over-Month (MoM) change</li> </ul> </li> <li>● Open U.S. ETF filing details</li> <li>● Issuer total AUM and MoM change</li> <li>● Charts and graphs:               <ul style="list-style-type: none"> <li>○ Average AUM and Total AUM by issuer</li> <li>○ MoM change by issuer and asset</li> <li>○ Asset % of issuer's AUM</li> </ul> </li> <li>● Breakdown by replication method</li> <li>● Breakdown by geography</li> <li>● Index provider information</li> </ul>	<p><i>Everything in the Crypto ETP Recap and Crypto ETP Report, plus:</i></p> <ul style="list-style-type: none"> <li>● Market comparisons to Grayscale and major digital assets</li> <li>● Open U.S. ETF filing details</li> <li>● BTC and ETH futures and options data from select crypto exchanges               <ul style="list-style-type: none"> <li>○ Monthly average open interest</li> <li>○ Monthly average volumes</li> </ul> </li> <li>● Spreadsheet access to "Crypto ETP Details"</li> <li>● A full breakdown of ETP service providers.</li> </ul>

**FOR DETAILS, CONTACT [INFO@DIGITALASSETRESEARCH.COM](mailto:INFO@DIGITALASSETRESEARCH.COM)**

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