

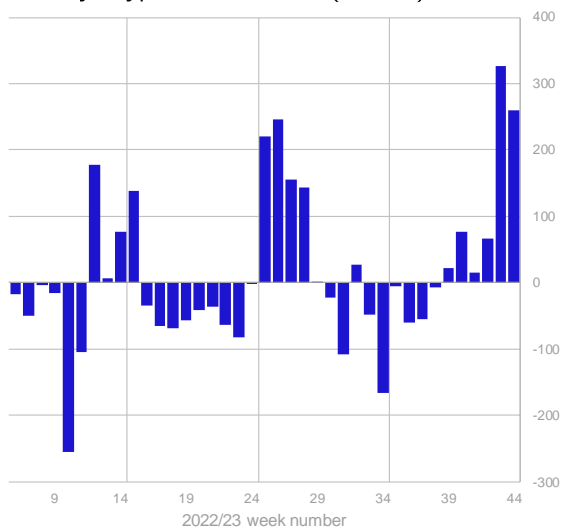
CoinShares Digital Asset Fund Flows Weekly

6th November 2023

Positive sentiment continues with 6th week of inflows totalling US\$261m

- Digital asset investment products saw inflows totalling US\$261m, representing the 6th week of consecutive inflows that now totals US\$767m, surpassing the total inflows of US\$736m seen in 2022.
- Bitcoin saw the lion's share of inflows, totalling US\$229m, bringing year-to-date inflows to US\$842m, likely buoyed by the increasing likeliness of a spot-based ETF in the US.
- Ethereum saw the largest inflows since August 2022, totalling US\$17.5m.

Weekly CryptoAsset Flows (US\$m) CoinShares



Flows by Provider (US\$m)

CoinShares	Week flows	MTD flows	YTD flows	AUM
Grayscale Investments LLC/U	-	-	-0.3	27,275
CoinShares XBT*	-2.8	-1.6	-97.7	1,920
21Shares AG	33.3	25.3	221.9	1,451
ProShares ETFs/USA	145.6	143.7	414.9	1,321
Purpose Investments Inc ETF	10.0	9.6	169.7	1,207
ETC Issuance GmbH	51.9	21.1	260.6	887
Coinshares Digital Securities	4.4	1.1	68.6	637
Bitwise 10 Crypto Index Fund/	-	-	-	557
Other	18.2	56.7	-190	3,461

Flows by Asset (US\$m)

Bitcoin	228.9	230.0	842	28,797
Ethereum	17.5	13.6	-107	7,638
Multi-asset	-4.2	-1.6	-41	1,326
Solana	10.8	10.7	109	274
Binance	-	-	-1	234
Litecoin	-	-	4	113
Short Bitcoin	4.5	2.2	66	104
XRP	0.2	-	15	73
Cardano	0.5	-0.0	7	32
Tron	-	-	-51	28
Other	2.3	0.8	6	98
Total	260.6	255.9	847.3	38,716

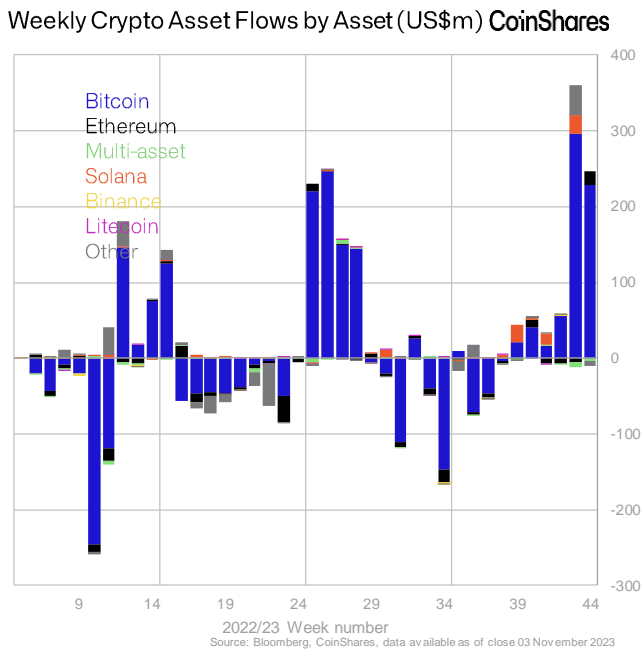
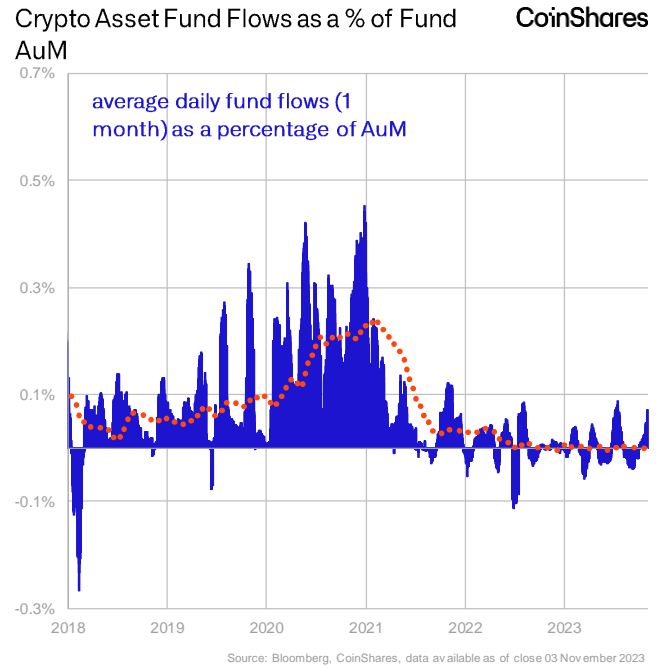
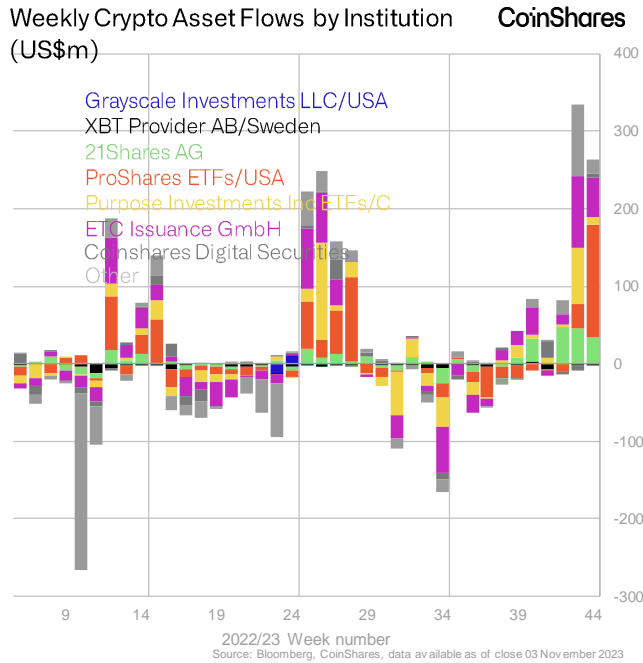
Digital asset investment products saw inflows totalling US\$261m, representing the 6th week of consecutive inflows that now totals US\$767m, surpassing the total inflows of US\$736m seen in 2022. This run of inflows now matches the July 2023 run of inflows and is the largest since the end of the bull market in December 2021.

US investors are beginning to participate, seeing the largest inflows of any region, totalling US\$157m while Germany, Switzerland and Canada continued to see inflows of US\$63m, US\$36m and US\$9m respectively.

Bitcoin saw the lion's share of inflows, totalling US\$229m, bringing year-to-date inflows to US\$842m, likely buoyed by the increasing likeliness of a spot-based ETF in the US and weaker than expected macro data, bringing in to question the efficacy of US monetary policy. Short-bitcoin also saw inflows of US\$4.5m, highlighting some investors see the recent rally as unsustainable.

Ethereum, which has endured a terrible run of outflows this year totalling US\$107, saw the largest inflows since August 2022, totalling US\$17.5m.

Other altcoins, such as Solana saw inflows totalling US\$11m, while Chainlink saw inflows of US\$2m, representing 17% of total assets under management. Polygon and Cardano also saw inflows of US\$0.8m and US\$0.5m respectively.



Flows by Exchange Country (US\$m)				
CoinShares	Week flows	MTD flows	YTD flows	AUM
Australia	0.0	0.0	5	17
Brazil	-4.6	-0.9	-46	348
Canada	9.2	25.9	-26	2,374
France	0.1	0.1	3	12
Germany	63.0	45.1	301	2,005
Sweden	-2.6	-1.8	-94	1,924
Switzerland	35.5	27.9	255	2,326
United States	156.6	157.7	493	29,515
Other	3.3	1.9	-42	196
Total	260.6	255.9	847	38,716

Source: Bloomberg, CoinShares, data available as at 03 Nov 2023

Blockchain Equity ETPs (US\$m)				
CoinShares	Week flows	MTD Flows	YTD flows	AuM
Invesco Coinshares Global Bk	0.7	0.3	11.4	576
Amplify Transformational Data	-	-	-54.3	457
First Trust Indxx Innovative T	-	-	-23.7	94
Bitwise Crypto Industry Innov	-	-	8.9	83
Han-Gins Tech Megatrend Eq	-	-	-9.7	73
Global X Blockchain Etf	0.9	-	-2.1	71
Siren Nasdaq Nexgen Econon	-	-	-22.0	63
Vaneck Crypto And Blockchai	-	-	27.5	57
Goldman Sachs Finance Rein	-	-	-	52
Vaneck Digital Transformation	2.3	2.1	12.6	51
Fidelity Crypto Industry And D	-	-	17.5	43
Valkyrie Bitcoin Miners Etf	0.7	0.3	20.8	22
Ishares Blockchain Tech Usdc	-	-	5.4	18
Blockchain Technologies Etf	-	-	-2.4	18
Fidelity Metaverse Etf	-	-	2.6	17
Global X Block & Bit Strat	0.4	-	0.6	14
Schwab Crypto Thematic Etf	-	-	3.9	13
Capital Link Global Fintech Le	-	-	-3.0	12
Samsung Blockchain Tech Etf	-	-	-0.2	12
Horizons Big Data & Hardware	-	-	0.8	9
Ishares Blockchain And Tech	-	-	1.9	9
Cathay Glb Dgt Pymt Serv Etf	-	-	-	6
Grayscale Future Of Finance E	-	-	-0.3	5
Defiance Digital Revolution Et	-	-	-0.7	5
Invesco Alerian Galaxy Crypto	-	-	0.7	5
Global X Fintech & Blockchai	-	-	-0.9	4
Total	5.1	2.7	-4	1,806

Source: Bloomberg, CoinShares, data available as of close 03 November 2023

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