

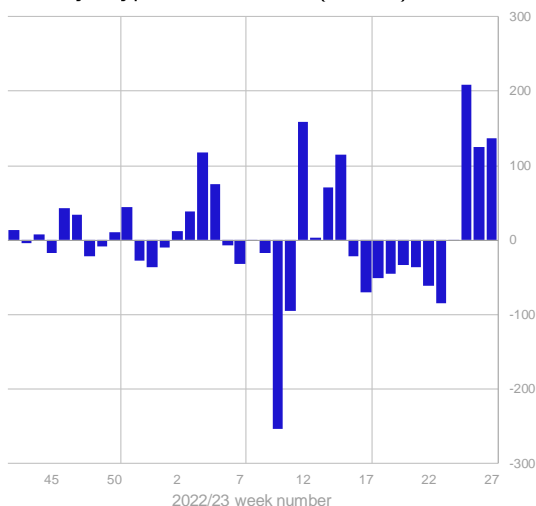
# CoinShares Digital Asset Fund Flows Weekly

10<sup>th</sup> July 2023

Inflows of US\$136m, but seasonal low volumes kick in

- Digital asset investment products saw US\$136m of inflows last week bringing the last 3 consecutive weeks inflows to US\$470m, fully correcting the prior 9 weeks of outflows
- Bitcoin remains the focus amongst investors, with inflows totalling US\$133m last week, while short-bitcoin saw outflows of US\$1.8m.
- Blockchain equities saw the largest inflows for a year, totalling US\$15m.

Weekly Crypto Asset Flows (US\$m) CoinShares



Source: Bloomberg, CoinShares, data available as of close 07 July 2023

Flows by Provider (US\$m)				
CoinShares	Week flows	MTD flows	YTD flows	AUM
Grayscale Investments LL	-	-	-0.3	25,003
CoinShares XBT™	-1.8	-1.8	-58.7	1,832
CoinShares Physical*	26.7	26.7	56.2	550
21Shares AG	12.9	12.9	73.7	1,174
ProShares ETFs/USA	55.3	55.3	280.6	1,146
Purpose Investments Inc.	3.9	3.9	15.9	866
ETC Issuance GmbH	33.9	33.9	186.9	743
CI Investments Inc/Canac	9.8	9.8	50.7	687
Other	-4.5	-4.5	-374	4,700
Flows by Asset (US\$m)				
Bitcoin	132.8	132.8	290	24,857
Ethereum	2.9	2.9	-63	7,919
Multi-asset	0.2	0.2	-35	3,123
Binance	-	-	-1	243
Litecoin	0.5	0.5	3	159
Short Bitcoin	-1.8	-1.8	58	111
Solana	1.2	1.2	13	68
XRP	0.9	0.9	7	50
Cardano	-1.3	-1.3	5	26
Polygon	0.8	0.8	4	23
Other	0.0	0.0	-51	123
<b>Total</b>	<b>136.1</b>	<b>136.1</b>	<b>231.0</b>	<b>36,703</b>

Digital asset investment products saw US\$136m of inflows last week bringing the last 3 consecutive weeks inflows to US\$470m, fully correcting the prior 9 weeks of outflows, bringing year-to-date flows to a net positive US\$231m. Trading turnover has slowed though, with investment products totalling US\$1bn for the week compared to US\$2.5bn average in the prior 2 weeks. These lower volumes may be due to the seasonal effects, where lower volumes are typically seen during July and August.

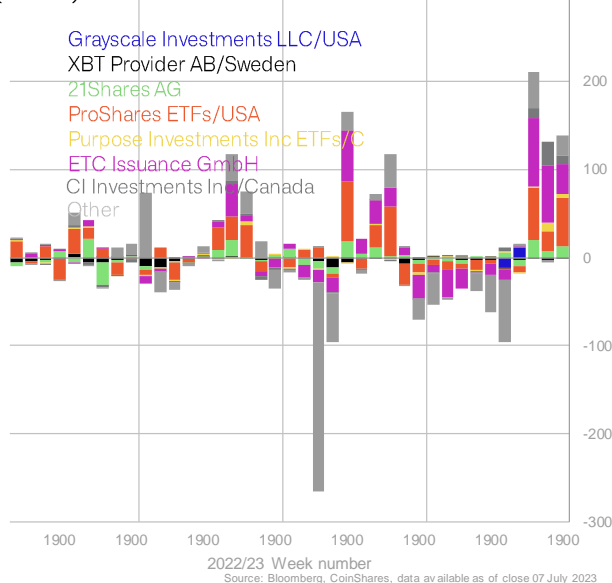
Bitcoin remains the focus amongst investors, with inflows totalling US\$133m last week, while short-bitcoin saw outflows of US\$1.8m, its 11<sup>th</sup> consecutive week, further demonstrating investors favour the asset over altcoins at present.

Ethereum saw inflows totalling US\$2.9m last week, but has only marginally benefitted from improved investor sentiment. The last 3 weeks of inflows represent just 0.2% of total assets under management (AuM) compared to Bitcoin's 1.9%, and remains in a negative net flows position year-to-date of US\$63m. Despite this, short-Ethereum did see minor outflows of US\$0.3m.

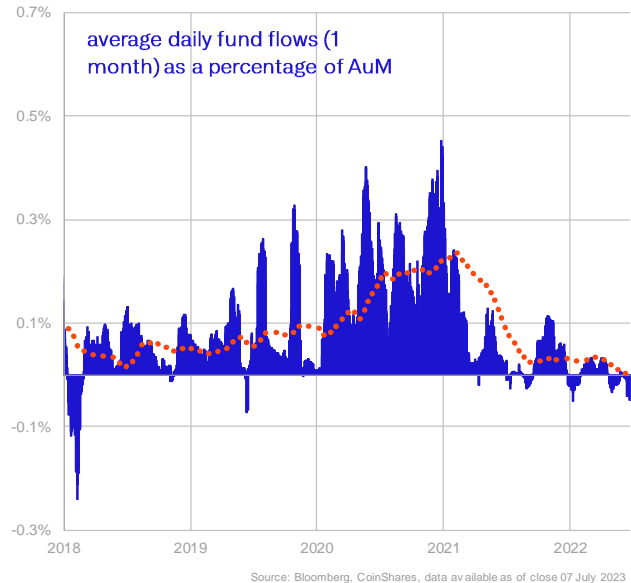
A range of altcoins saw inflows into Solana, XRP, Polygon, Litecoin & Aave, while both Cosmos and Cardano saw minor outflows.

Blockchain equities saw the largest inflows for a year, totalling US\$15m.

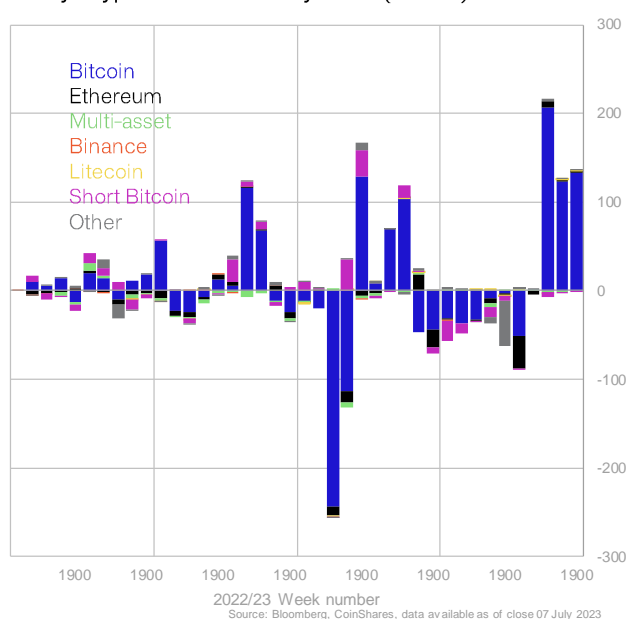
## Weekly Crypto Asset Flows by Institution (US\$m)



## Crypto Asset Fund Flows as a % of Fund AuM



## Weekly Crypto Asset Flows by Asset (US\$m)



## Blockchain Equity ETPs (US\$m)

CoinShares	Week flows	MTD Flows	YTD flows	AuM
Invesco Coinshares Global	2.7	2.7	18.8	638
Amplify Transformational	-	-	-15.0	546
First Trust Indxx Innovative	-	-	-14.1	106
Bitwise Crypto Industry In	1.4	1.4	6.4	99
Global X Blockchain Etf	2.1	2.1	1.0	98
Han-Gins Tech Megatrend	-	-	-8.0	84
Siren Nasdaq Nexgen Eco	-	-	-18.1	75
Vaneck Crypto And Block	0.5	0.5	15.1	59
Vaneck Digital Transform	3.3	3.3	5.4	56
Goldman Sachs Finance f	-	-	-	52
Fidelity Crypto Industry Ar	2.1	2.1	6.8	43
Blockchain Technologies	-	-	-1.2	22
Valkyrie Bitcoin Miners Etf	2.7	2.7	10.2	19
Fidelity Metaverse Etf	-	-	1.3	16
Global X Block & Bit Strat	-	-	0.5	15
Ishares Blockchain Tech l	-	-	-	15
Capital Link Global Fintec	-	-	-1.4	14
Schwab Crypto Thematic	-	-	2.9	13
Samsung Blockchain Tech	-	-	-0.2	13
Horizons Big Data & Hard	-	-	-0.4	9
Ishares Blockchain And Te	-	-	-	8
Cathay Glob Dgt Pymt Serv	-	-	-	7
Grayscale Future Of Finan	-	-	-0.3	6
Invesco Alerian Galaxy Cry	-	-	0.3	5
Defiance Digital Revolution	-	-	-0.7	5
Melanion Btc Equities Uni	0.1	0.1	0.3	4
<b>Total</b>	<b>14.9</b>	<b>14.9</b>	<b>9</b>	<b>2,047</b>

Source: Bloomberg, CoinShares, data available as of close 07 July 2023

## Flows by Exchange Country (US\$m)

CoinShares	Week flows	MTD flows	YTD flows	AUM
Australia	0.8	0.8	2	13
Brazil	-0.5	-0.5	-41	332
Canada	11.0	11.0	-186	2,230
France	0.1	0.1	1	12
Germany	61.5	61.5	212	1,715
Sweden	-1.8	-1.8	-59	1,832
Switzerland	8.9	8.9	78	1,556
United States	55.9	55.9	285	27,294
Other	0.3	0.3	-61	1,719
<b>Total</b>	<b>136.1</b>	<b>136.1</b>	<b>231</b>	<b>36,703</b>

Source: Bloomberg, CoinShares, data available as at 07 July 2023

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