



DIGITAL ASSET MANAGEMENT REVIEW

November 2021

About CryptoCompare

CryptoCompare is an FCA authorised and regulated global leader in digital asset data, providing institutional and retail investors with high-quality real-time and historical data. Leveraging its track record of success in data expertise, CryptoCompare's thought-leadership reports and analytics offer objective insights into the digital asset industry.

About This Report

Bitcoin has proven itself to be a viable asset class with which investors can diversify their existing portfolios. Over the last few years, it has attracted significant attention from investors in the traditional markets. With its limited supply schedule that cannot be manipulated by any central government, it has become a popular asset class for those concerned about inflation and monetary expansion in a post-Covid world.

On the whole, regulatory frameworks for exchanges and cryptocurrency are becoming clearer. However, compared to traditional asset classes, digital asset markets have a long way to go before more risk-averse investors are fully at ease.

Institutional investors looking to gain regulated exposure to digital assets are likely to turn to the growing number of crypto investment products, such as ETNs and ETFs, that have gained popularity over the last couple of years across Europe and the US. These products make crypto more accessible to investors because they can be traded on traditional stock exchanges, with the complexities of custody and storage abstracted away from the end user.

Given the rapid rise of available products and the lack of clarity around the size and characteristics of the major market players, CryptoCompare's Digital Asset Management Review aims to provide an overview of the global digital asset investment product landscape. Our review focuses on key developments across various product types and tracks the adoption of these products by analysing assets under management, trading volumes and price performance.

This review is conducted on a monthly basis and caters to institutional investors, analysts and regulators. For questions related to this research or any potential requests, feel free to contact CryptoCompare's research department at research@cryptocompare.com.

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Key Market Insights

In November, the price of Bitcoin and Ethereum fell by 5.2% and 0.2% respectively (data up to 19th November), a slight correction following a strong performance in October. This included an initial rise to new all-time highs for both currencies on the 10th of November, which reached \$68,979 and \$4,866 respectively.

For digital asset management products, this resulted in a marginal monthly fall in AUM from \$74.7bn to \$70.0bn (-5.5%). Average daily volumes also fell 13.0% to an average of \$732mn, which remains significantly below the all-time high seen in January of \$1.51bn. On the other hand, inflows into investment products were positive, with Bitcoin-based products leading the way amassing a weekly average of \$94.4mn.

Investors Rotate to Bitcoin Alternative as BTC AUM Declines

Bitcoin AUM fell 9.5% to \$48.7bn in November, its largest month-on-month pullback since July. Meanwhile, ETH and other cryptocurrency products saw their AUM rise 5.4% to \$16.6bn and 10.4% to \$2.6bn, respectively. This comes in a month where Bitcoin has fallen 4.6% to \$58,508 (as of November 22nd).

The majority of AUM for trust products continues to reside in Grayscale's Bitcoin (GBTC - \$38.1bn – down 10.1% since October) and Ethereum (ETHE – \$12.9bn – up 3.6%) products. ETC Group's BTCE product regained the position of highest AUM ETN/ETF product with a gain of 1.2% to \$1.5bn. This was followed by Purpose's Bitcoin ETF (BTCC) and 3iQ Coinshares' Bitcoin ETF (BTCQ) which fell 6.5% and 10.1% to \$1.4bn and \$1.2bn respectively.

Daily Volumes Fall 13% in November While ETH -Based Product Volume Rises

Average daily trading volumes across all digital asset investment product types fell by an average of 13.0% from October to \$732mn/day.

Grayscale's Bitcoin Trust product (GBTC), the largest BTC-based product, lost a significant market share of trust product volume in November at 51.0% (down from 63.1%) after a month where average daily volumes fell 26.1% to \$289mn. In contrast, the average daily volume for Grayscale's ETHE, the largest ETH-based investment product by volume, increased 8.2% to \$239mn.

Among the top ETNs/ETFs, ETC Group's BTCE product traded the highest daily volume in November at \$32.6mn, but fell 35.1%, followed by Purpose's Bitcoin product (BTCC) at \$13.1mn (down 32.2%). 21Shares Solana product (ASOL) experienced the largest percentage increase in trading volume, up 171% to \$6.3mn.

BTC-Based Investment Products Performed Poorly While SOL & LTC-based Products Outperform

BTC-based investment products generally saw negative returns in November, led by ETC Groups' BTCE product which returned -13.1%. Similarly, Grayscale's GBTC trust returned -10.2%. The best performing investment product was Valour's BTCZERO product, which returned -6.6%.

On the other hand, alternative coins-based products saw positive returns throughout the month, led by 21Shares' ASOL (Solana-based product) and Grayscale's LTCN (Litecoin-based product), which returned 22.0% and 14.9% respectively. Grayscale's GDLC fund, a basket product containing some of the largest cryptocurrencies by market capitalization, returned -15.5% in November.

Latest Digital Asset Investment News

[October 29th](#)

First Uniswap ETP Goes Live as Institutional DeFi Products Proliferate

[November 9th](#)

Grayscale Files for 'Future of Finance' Crypto and Fintech Company ETF

[November 11th](#)

Grayscale AUM hits \$60bn for the first time ever, exceeding the world's largest gold fund.

[November 11th](#)

ProShare's Bitcoin Futures Fund in Top 2% of all ETFs for Volume

[November 17th](#)

VanEck Bitcoin futures ETF to debut on Cboe after SEC rejects spot BTC proposal

[November 17th](#)

Crypto inflows surge to record \$9 billion in 2021 so far; total AUM crosses \$80 billion

[November 18th](#)

21Shares Announces Listing of Polygon, Avalanche and Algorand crypto ETP on Swiss Exchange

Sponsored By



ETC Group was the first securities issuer to list a cryptocurrency backed exchange-traded product on Deutsche Börse XETRA, Europe's largest ETF trading venue.

The company offers a range of exchange listed securities backed by digital assets such as bitcoin and ether. The product structure (ETC) is very similar to ETFs or precious metal ETCs, including in-kind creation and redemption and offer investors an efficient vehicle to access digital assets while trading on traditional financial markets.

Cryptocurrencies are highly volatile. Your capital is at risk.
Learn more at www.etc-group.com

Exchange Traded Crypto

Seamless and secure access to cryptocurrencies while investing through your existing trading platform or bank



Simple trading, with no digital wallet required

Buy and sell like any stock or ETF through your regular broker or bank. No new account needed, just enter the ticker or ISIN on your trading platform.



Regulated and listed on major exchanges

Issued in Germany under German regulatory oversight, the primary listing is on XETRA, the largest ETF exchange in Europe.



Institutional-grade digital asset custody

Digital assets are kept in cold-storage at a regulated custodian and secured by an independent trustee, thus eliminating issuer default risk.



100 % backed & physical redemption

Investors are legally entitled to the underlying crypto and can redeem the ETC alternatively to selling on exchange.

Carbon offset initiative

First European crypto ETP issuer to start neutralising emissions linked to the underlying digital assets of its products.

Learn more about the initiative at:
<https://etc-group.com/impact/>



Listing venues

XETRA

SIX

Swiss Exchange

AQUIS
EXCHANGE

EURONEXT

**wiener
boerse**



What is ETC ?

Exchange Traded Crypto, or ETC is a simple and seamless digital asset investment accessed via the stock exchange. Our goal as a company was to create a product class that would enable any investor to efficiently participate in the growth of digital assets while using secure, institutional-grade products traded on major stock exchanges, just like stocks or ETFs. We have effectively given Bitcoin and other major digital assets a German ISIN number.

From a technical point of view, our ETCs are very similar to the popular physical gold ETC securities. However, instead of a certain amount of gold, each ETC unit is backed by a predefined amount of cryptocurrency.



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Important disclaimer: Past performance is no indication of future performance. Your capital is at risk.

The above content does not constitute investment advice nor an offer for sale nor a solicitation of an offer to buy any product or make any investment. An investment in an ETC that is linked to cryptocurrency, such as those offered by ETC Group, is dependent on the performance of the underlying cryptocurrency, less costs, but it is not expected to match that performance precisely. ETCs involve numerous risks including among others, general market risks relating to underlying adverse price movements and currency, liquidity, operational, legal and regulatory risks. ETC Issuance GmbH, incorporated under the laws of Germany, is the issuer of securities issued under this prospectus dated 17th November 2021 (including various sets of first forms and other series of securities issued under this prospectus) provided, in each case as supplemented from time to time, and approved by BaFin. Any decision to invest in securities offered by ETC Group including products and services should be made after seeking independent investment, tax and legal advice. You should also read the latest version of the prospectus and/or other documents before investing and in particular, refer to the section entitled "Risk Factors" for further details of the risks associated with an investment. These prospectuses and other documents are available under the "Resources" section of etc-group.com. When visiting this website you will need to select either as a year just sold and investors type in order to access these documents, and in so doing you may be subject to other disclosures and important information.

Definitions

In the current review we have defined the major available products types as follows:

| | |
|--|--|
| ETF - Exchange Traded Fund | Exchange traded open-ended fund that trades like an equity |
| ETN - Exchange Traded Note | Fully collateralised open-ended debt security |
| Trust - Listed/OTC-Traded Trust | Closed-ended investment fund established as a trust |
| ETC - Exchange Traded Certificate | Synthetic exchange traded bearer note |

An **Exchange-Traded-Fund (ETF)** is a type of financial instrument consisting of a collection of securities (e.g. stocks) and is priced relative to the underlying assets on which it is based – usually via an index. In the case of Bitcoin, a Bitcoin ETF would consist of units of Bitcoin – valued based on a Bitcoin index (e.g., MVBTC). The units of this fund can be easily traded on exchanges like stocks can. It is usually passively managed and open-ended (i.e., there is no limit to the number of shares that can be created). Physical ETFs hold the underlying assets that the fund tracks.

An **Exchange Traded Note (ETN)** is similar to an ETF in the sense that it can be easily traded on exchanges. A major distinction between the two is that you don't own the underlying for an ETN - it is a debt security backed by a bank or institution and usually comes in the form of a bearer certificate. An investor can invest their cash in this product and is entitled to returns based on the changing value of the underlying assets on which it is based. These products generally have fewer regulatory collateral requirements compared to ETFs and can be fully collateralised or unsecured. In this case, we will define an ETN as a physically-backed (collateralised) debt security.

An **Exchange Traded Certificate (ETC)** or Synthetic ETN is a type of non-interest-bearing debt instrument in the form of a bearer certificate that tracks the behaviour of an underlying asset class using derivatives 1: 1. The investor does not necessarily own or is entitled to the underlying asset on which the product is built, but is entitled to returns. These products are largely uncollateralised.

An **Investment Trust** is a type of closed-ended fund set up as a company, such that its shares can be bought and sold on an exchange or OTC market. This investment trust invests in a portfolio of assets, and hence the value of the share of the company is tied to the value of the underlying assets that it holds. Given that it is closed-ended, the NAV of each share can decouple from their market prices.

Spotlight: ETC Group

Partner Content

The Bridge between Crypto and Regulated Markets

At ETC Group we are setting the gold standard in institutional-grade exchange traded products that provide regulated access to digital assets, focusing on quality, liquidity, and security.

As a company, we have launched the world's first centrally cleared physical Bitcoin exchange traded product on Deutsche Börse XETRA in 2020. For the first half of 2021, ETC Group's flagship Bitcoin product was the most heavily traded product on Europe's largest ETF trading venue. ETC Group's successful products extend to Ethereum and other cryptocurrencies with total assets under management surpassing the significant marker of US \$2 billion for the first time in November 2021.

The current product suite consists of 100% unincumbered physically backed ETCs based on the most popular cryptocurrencies, and ETC Group is working consistently to expand our offering of institutional-grade exchange traded products. ETC Group also partnered with HANetf (www.hanetf.com) to deliver a UCITS fund capturing the investment opportunity around blockchain technology.

ETC products are available for both institutional and private investors throughout Europe and can be accessed on major stock exchanges such as XETRA, SIX Swiss Exchange, and Euronext in various trading currencies like EUR, USD, GBP and CHF. No special set up is required, investors can trade through their conventional broker or bank, seamlessly adding crypto exposure to their portfolios.

The team consists of financial services professionals and entrepreneurs, with experience spanning both the worlds of digital assets and regulated markets with a single goal: to manufacture financial products with integrity that address the concerns many investors have in trading novel asset classes.

For more information visit www.etc-group.com

Market report

2021 has been a landmark year. It's a year in which institutions have doubled down on digital assets. The total market cap of the sector has soared from \$700bn in January to more than \$2.5 trillion today. A record \$9.2bn has flowed into institutional-grade digital asset investment products in the year to date. And despite growing demand for altcoins, Bitcoin and Ethereum ETPs have captured the vast majority of this capital with \$6.6bn and \$1.8bn of inflows respectively.

Europe-listed ETPs led the charge, later supported by the first ever bitcoin futures ETF listed on the New York Stock Exchange. The largest European derivatives market, Eurex, also added Bitcoin futures using ETC Group's product as a benchmark.

Bitcoin topped \$69k in response to surging US inflation, which hit a 31-year high in October. This has strengthened crypto's inflation hedge narrative, with more convinced that digital assets are a lightly-correlated asset class worthy of further investigation. And the long-awaited Taproot upgrade — the most significant change to the blockchain's utility since 2017's SegWit — went live in November, bringing fresh smart contract potential to a network long derided as old tech.

Despite a recent pullback it is worth recalling that Ethereum has grown by more than 590% — from \$600 to \$4,150 — in the year to date.

From explosive growth markets like NFTs, to more esoteric concepts like the metaverse, developers have shown an irrepressible appetite to continue expanding the Ethereum universe. Corporates including TikTok, MasterCard and Visa have rushed to show off their crypto credentials; Layer 2 solutions built on top of the world computer blockchain like Immutable X, Optimism and Arbitrum One are helping to sidestep congestion and transaction fees; while Ethereum-hosted gaming apps like Axie Infinity are creating entirely new markets.

DeFi protocols and products have expanded to collect \$280bn of assets between them, with Ethereum still the dominant leader.

What have we learned amid all this rampant growth? We remain just at the very beginning of crypto integration into the mainstream: less than 10% of the world's population own digital assets in one form or another. The growth potential remains extreme.

Institutions are alive to the potential in the sector and don't want to be left behind. However, they must have investment products that allow them to invest safely and securely on regulated exchanges.


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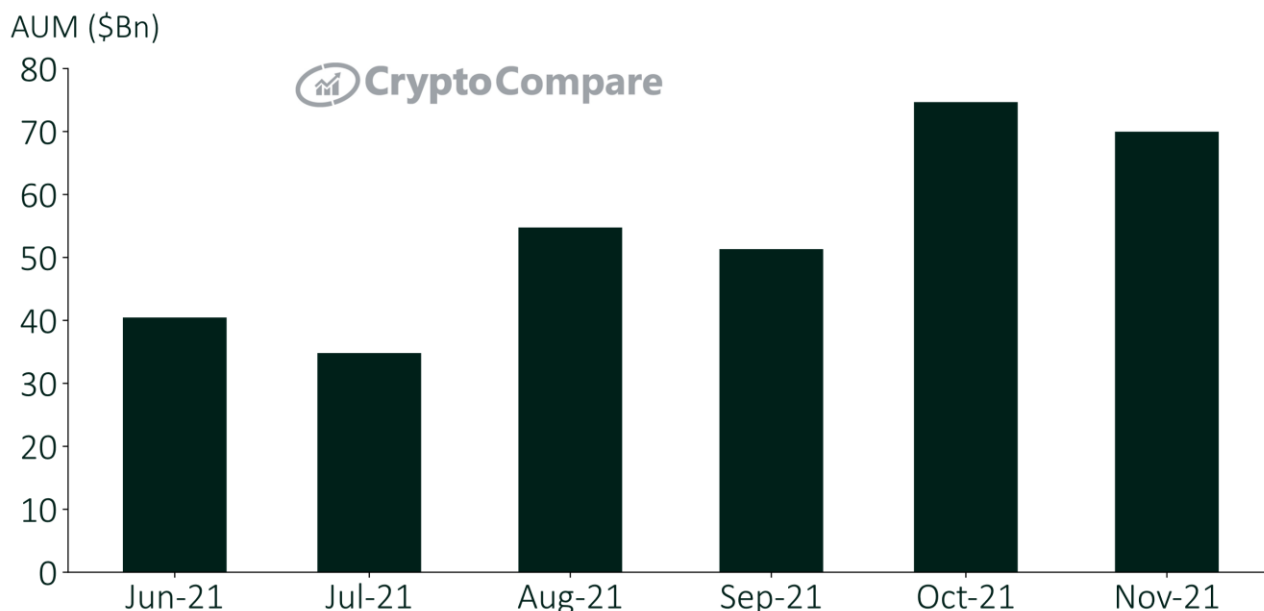
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AUM – Assets Under Management

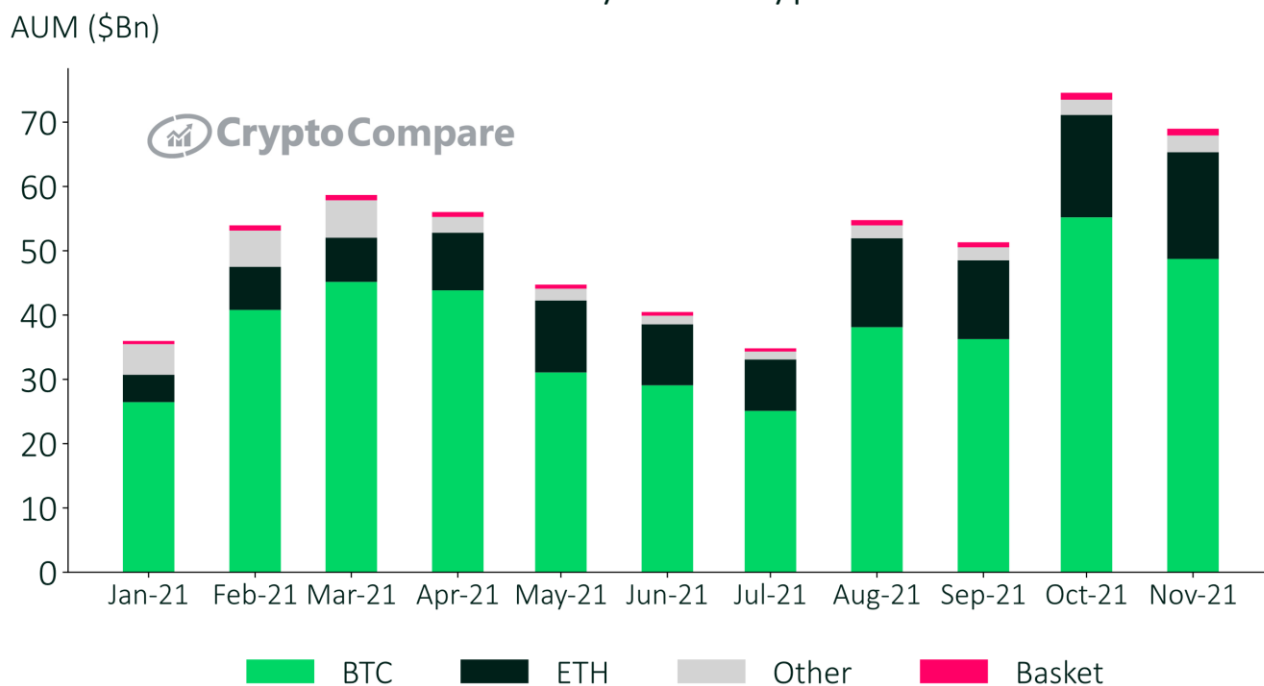
Since October 2021, total AUM across all digital asset investment products has fallen 5.5% to \$70.0bn (as of the 19th of November).

Monthly AUM - Aggregate Exchange and OTC-Traded Products

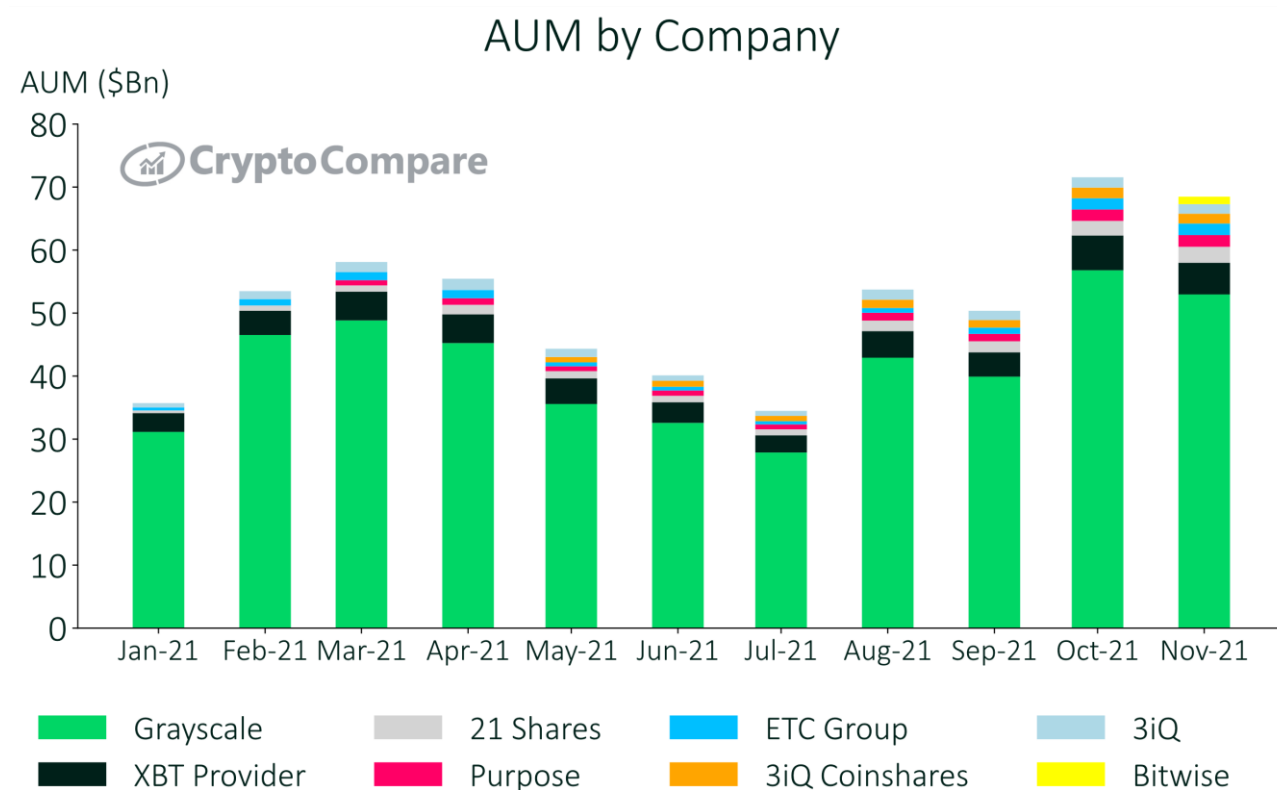


In November, Bitcoin's AUM fell 9.5% to \$48.7bn. As a result, it lost market share from October (now 70.6% of total AUM vs. 73.7% last month). Ethereum's AUM also rose 5.4% to \$16.6bn while Other and Baskets AUM were \$2.6bn (up 10.4%) and \$1.1bn (down 2.3%) respectively.

AUM by Asset Type

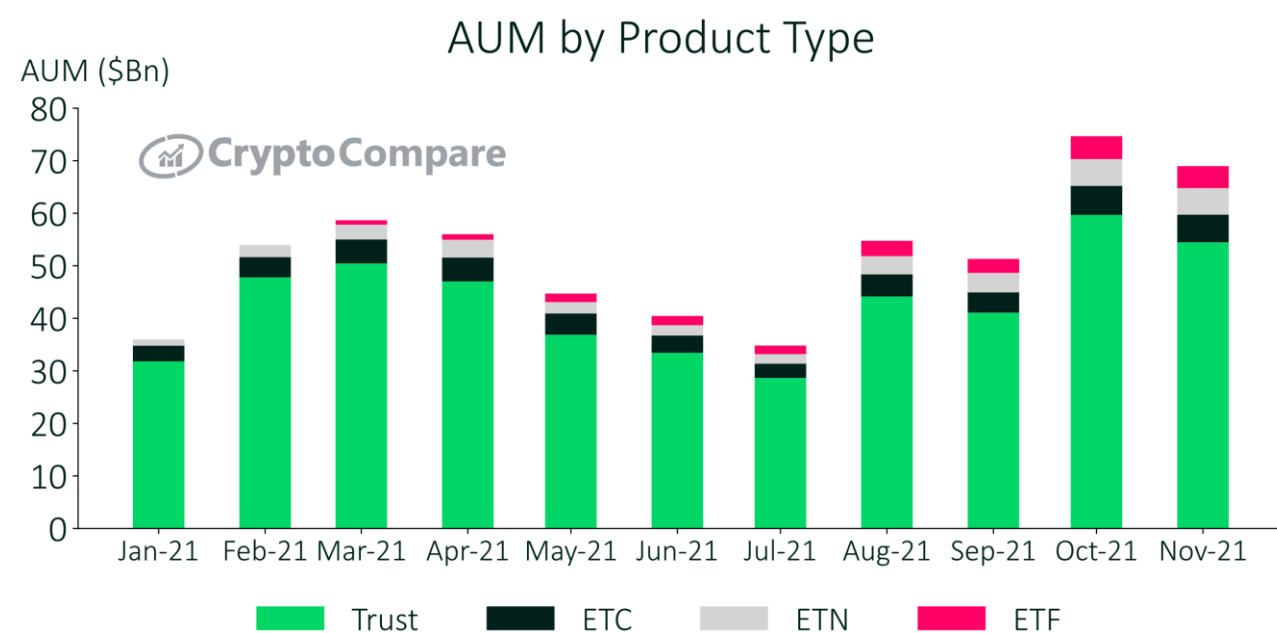


Grayscale products represent the vast majority of AUM at \$53.0bn (76.8% of total) followed by those of XBT Provider (\$5.0bn, 7.2% of total) and 21Shares (\$2.5bn, 3.6% of total).

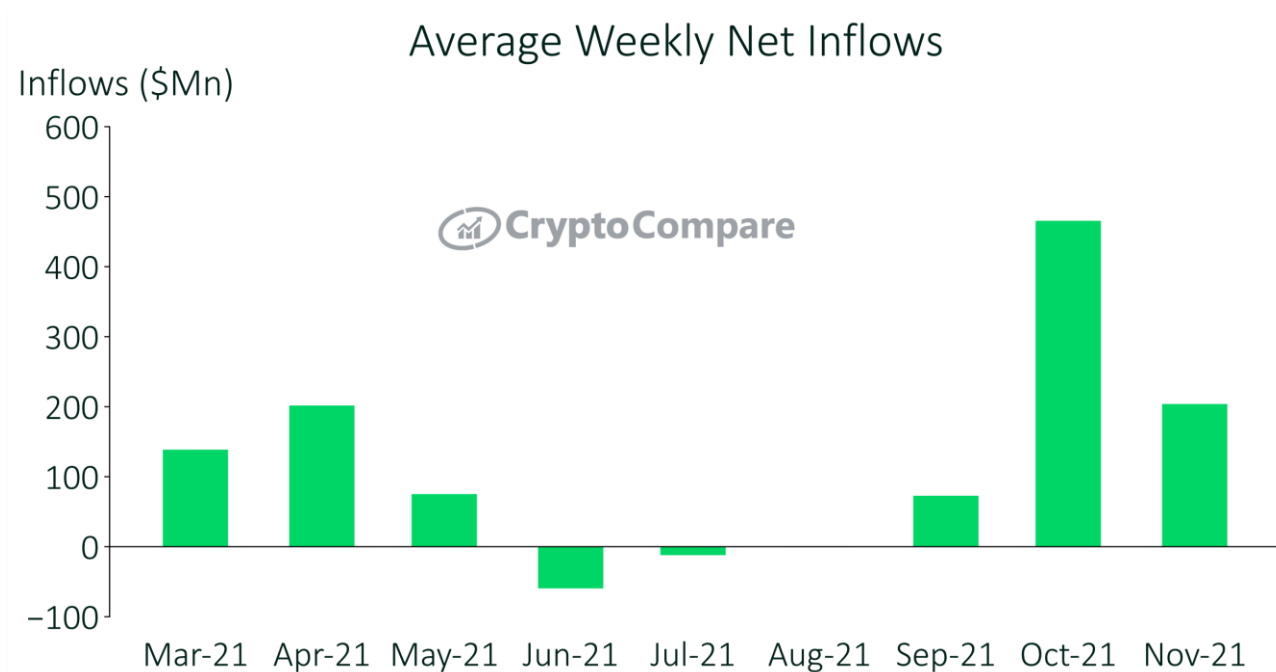


In terms of product type, AUM in trust products (dominated by Grayscale) fell by 6.8% to \$54.5bn (79.0% of total AUM). Similarly, AUM represented by ETCs (led by XBT Provider) fell 8.9% to \$5.0bn (7.3% of total AUM).

ETFs AUM also fell 1.8% to \$4.2bn (6.1% of total AUM) but ETNs AUM increased in November, rising 9.9% to \$5.3bn (7.7% of total AUM).

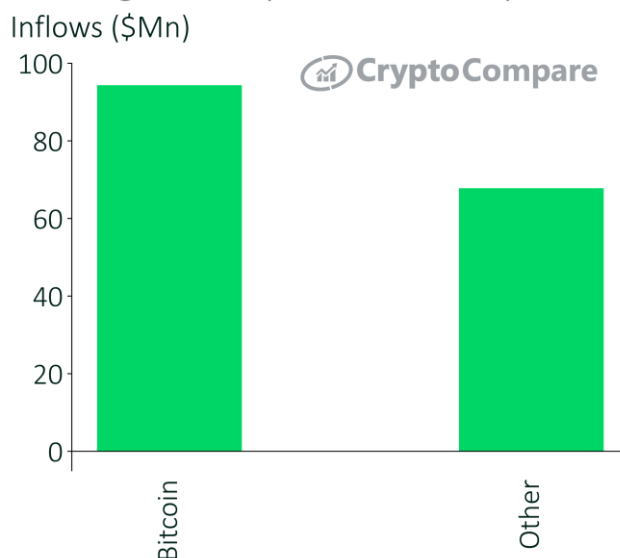


Average weekly net inflows were positive in November for the third month in a row. Inflows averaged \$203mn, a decrease of 56.2% since October.



Weekly flows into Bitcoin-based products in November averaged \$94.4mn, while all others totalled \$67.8mn. Of those, Ethereum-based products averaged \$24.4mn, followed by Cardano-based products (\$10.7mn) and Tron-based products (\$10.5mn).

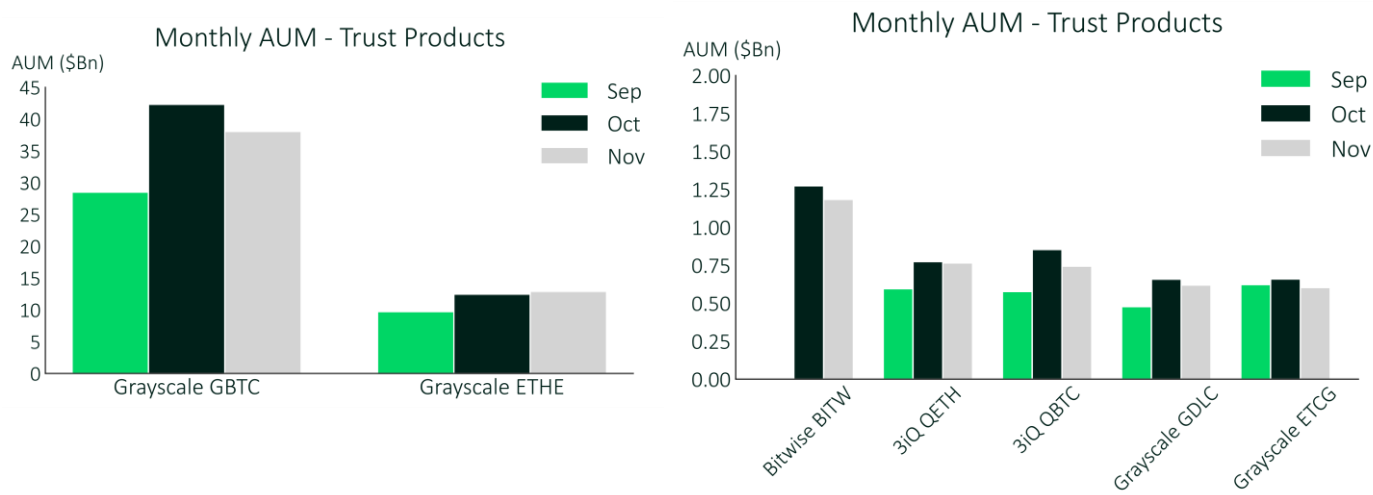
Average Weekly Net Inflows by Asset



Trust Products

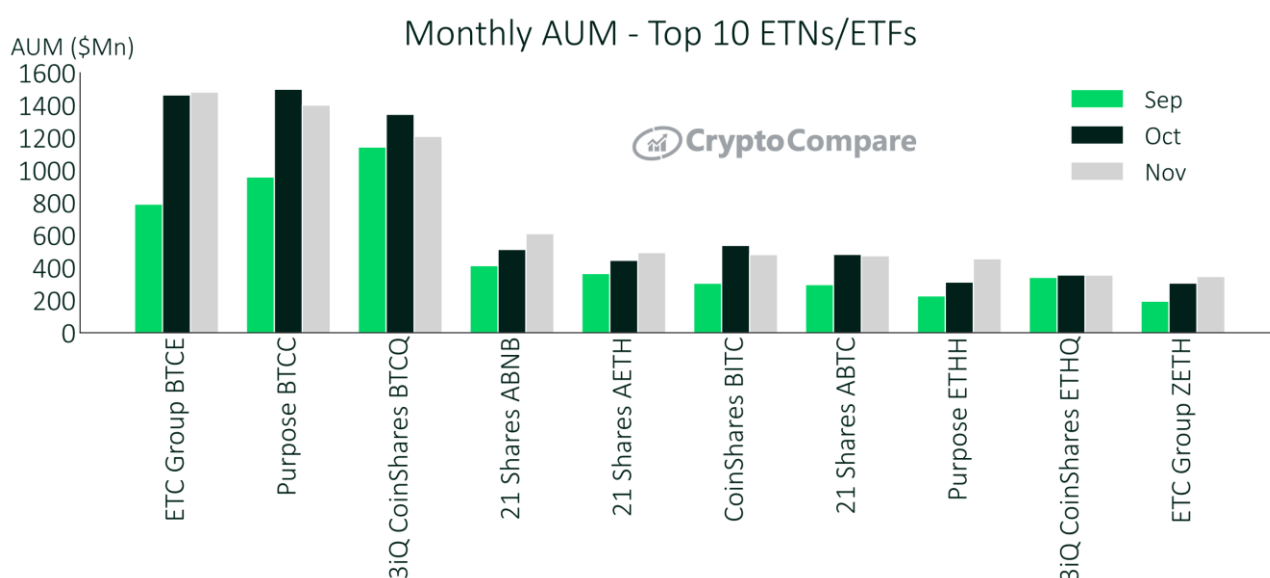
The majority of AUM for trust products continued to reside in Grayscale's Bitcoin (GBTC - \$38.1bn - down 10.1% since October) and Ethereum (ETHE - \$12.9bn- up 3.6%) products.

Other high AUM trust products include Bitwise's 10 Crypto Index Fund (BITW), which fell 7.0% to \$1.2bn in November.



Exchange Traded Notes (ETNs) and Exchange Traded Funds (ETFs)

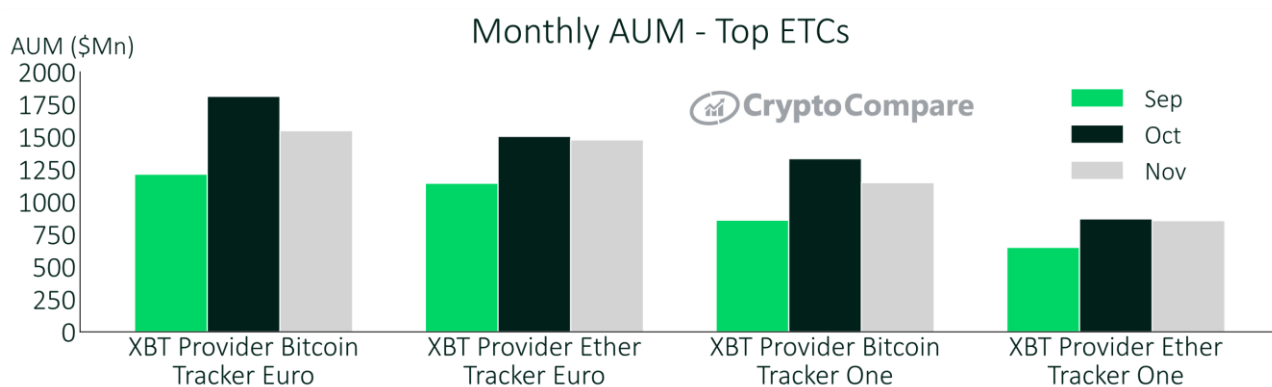
In November, ETC Group's BTCE product regained the position of highest AUM ETN/ ETF product with a gain of 1.2% to \$1.5bn. This was followed by Purpose's Bitcoin ETF (BTCC) and 3iQ Coinshares' Bitcoin ETF (BTCQ) which fell 6.5% and 10.1% to \$1.4bn and \$1.2bn respectively.



Exchange Traded Certificates (ETCs)

XBT Provider by CoinShares represents the majority of AUM across all ETCs. Its Bitcoin Tracker Euro product holds the highest AUM but fell 14.6% to \$1.5bn in November.

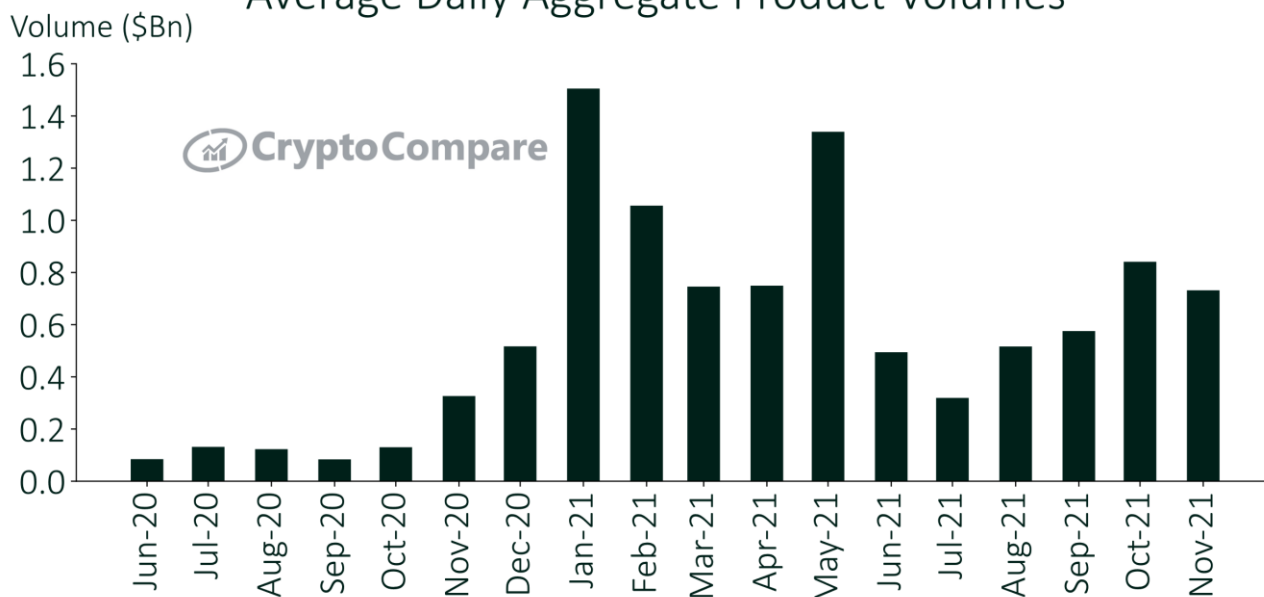
This is followed by its Ether Tracker Euro product at \$1.5bn (down 1.8%) and its Bitcoin Tracker One product at \$1.1bn (down 13.9%).



Trading Volumes

Aggregate daily volumes across all digital asset investment product types fell by an average of 13.0% from October to November. Average daily volumes now stand at \$732mn.

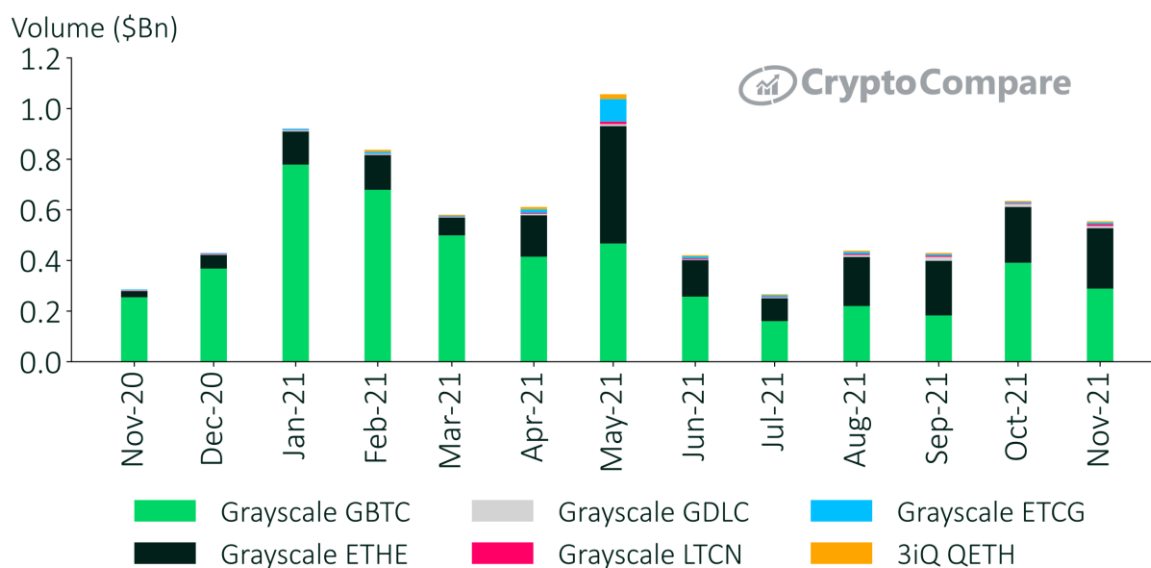
Average Daily Aggregate Product Volumes



Trust Products

Grayscale's Bitcoin trust product (GBTC) lost significant market share of trust product volume in November at 51.0% (down from 63.1%) after a month where average daily volumes fell 26.1% to \$289mn. Average daily volume for Grayscale's ETHE and GDLC stood at \$239mm (up 8.2%) and \$8.8mn (down 26.5%) respectively.

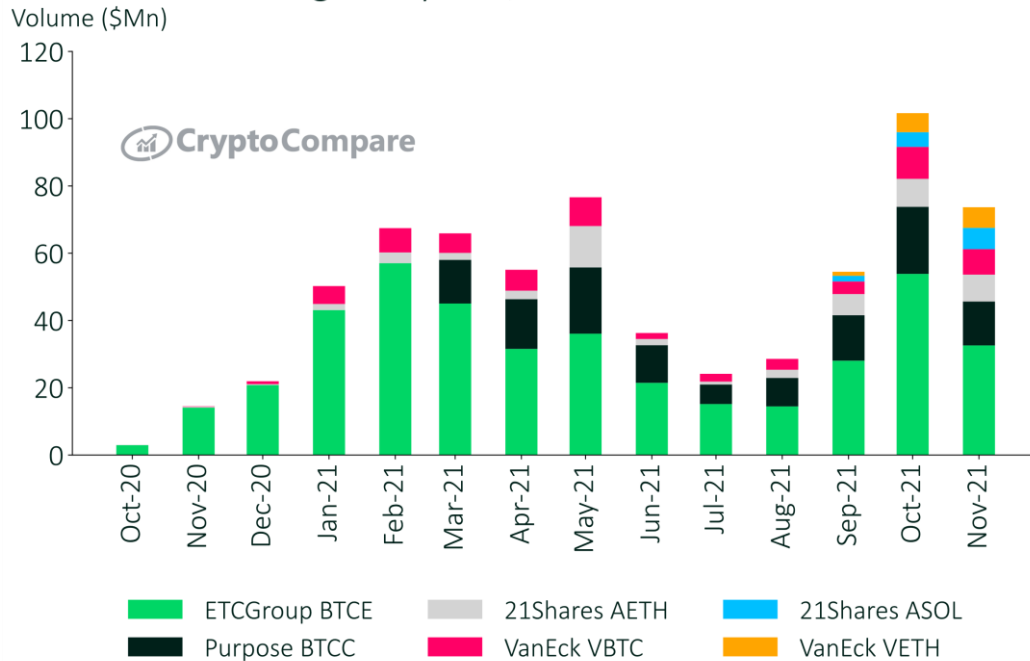
Average Daily Trust Product Volumes



Exchange Traded Notes (ETNs) and Exchange Traded Funds (ETFs)

Among the top ETNs/ETFs, ETC Group's BTCE product traded the highest daily volume in November at \$32.6mn (down 35.1%), followed by Purpose's Bitcoin product (BTCC) at \$13.1mn (down 32.2%) and 21Shares Ethereum product (AETH) at \$8.0mn (down 7.1%). 21Shares Solana product (ASOL) experienced the largest percentage increase in trading volume, up 171% to \$6.3mn.

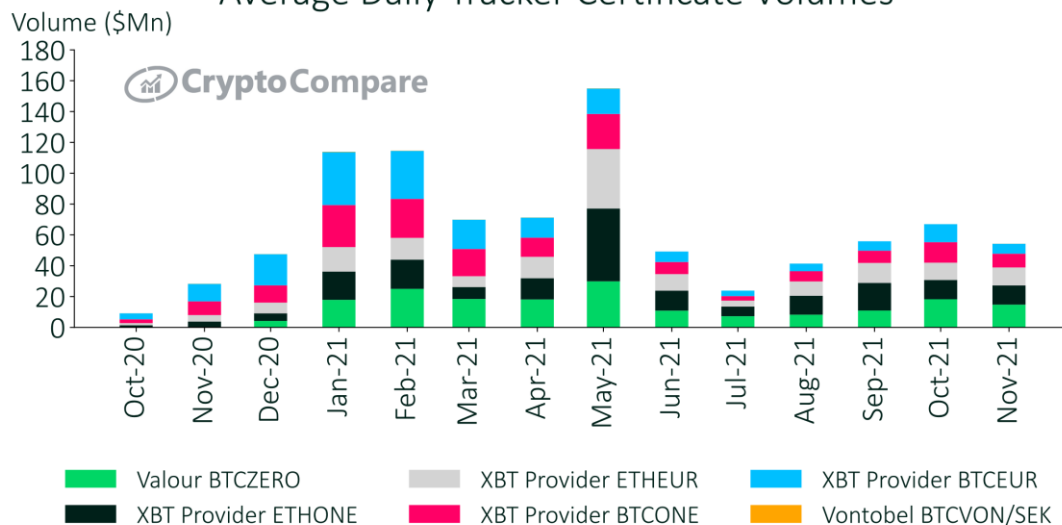
Average Daily ETN/ETF Product Volumes



Exchange Traded Certificates (ETCs)

Valour's Bitcoin product (BTCZERO) traded the highest volumes of all exchange traded certificates in November, with an average daily volume of \$14.8mn (down 19.0%). This was followed by XBT Provider's Ether Tracker One (ETH/SEK) and their Bitcoin Tracker One (BTC/SEK) which remained at \$12.4mn and \$11.6mn (up 3.9%) respectively.

Average Daily Tracker Certificate Volumes



Price Performance & Product Information

| PRODUCT | PRODUCT TYPE | TRADING TYPE | AVG DAILY VOLUME (\$) 30-DAY | % AVG DAILY VOLUME CHANGE | 30-DAY RETURNS |
|---------------------|--------------|-----------------|------------------------------|---------------------------|----------------|
| GRAYSCALE GBTC | TRUST | OTC-TRADED | 288,710,635 | -26.1% | -10.2% |
| GRAYSCALE ETHE | TRUST | OTC-TRADED | 238,963,392 | 8.2% | 2.9% |
| ETCGROUP BTCE | ETN | EXCHANGE-TRADED | 32,586,390 | -35.1% | -13.1% |
| VALOUR BTCZERO | ETC | EXCHANGE-TRADED | 14,778,038 | -19.0% | -6.6% |
| PURPOSE BTCC | ETF | EXCHANGE-TRADED | 13,062,721 | -32.2% | -12.8% |
| XBTPROVIDER XETHONE | ETC | EXCHANGE-TRADED | 12,448,690 | -0.5% | 7.2% |
| XBTPROVIDER XETHEUR | ETC | EXCHANGE-TRADED | 11,643,533 | 3.9% | 6.8% |
| XBTPROVIDER XBTCONE | ETC | EXCHANGE-TRADED | 8,936,629 | -32.9% | -11.9% |
| GRAYSCALE GDLC | TRUST | OTC-TRADED | 8,774,306 | -26.5% | -15.5% |
| 21SHARES AETH | ETN | EXCHANGE-TRADED | 7,997,030 | -7.1% | 4.3% |
| VANECK VBTC | ETN | EXCHANGE-TRADED | 7,563,876 | -19.5% | -12.6% |
| GRAYSCALE LTCN | TRUST | OTC-TRADED | 7,086,974 | 134.4% | 14.9% |
| GRAYSCALE ETCG | TRUST | OTC-TRADED | 6,461,134 | 50.6% | -10.6% |
| XBTPROVIDER XBTCEUR | ETC | EXCHANGE-TRADED | 6,453,691 | -44.7% | -11.9% |
| 21SHARES ASOL | ETN | EXCHANGE-TRADED | 6,329,219 | 170.7% | 22.0% |
| VANECK VETH | ETN | EXCHANGE-TRADED | 6,136,849 | 104.3% | 3.6% |
| ETCGROUP ZETH | ETN | EXCHANGE-TRADED | 5,249,611 | 1.6% | 3.4% |
| 3IQ QETH | TRUST | EXCHANGE-TRADED | 5,179,100 | 18.8% | 0.5% |
| GRAYSCALE BTX | TRUST | OTC-TRADED | 4,561,357 | 8.8% | -30.8% |
| 3IQ QBTC | TRUST | EXCHANGE-TRADED | 4,243,124 | -10.5% | -11.3% |
| BTC/USD | CCCAGG INDEX | CRYPTOCOMPARE | --- | --- | -11.9% |
| ETH/USD | CCCAGG INDEX | CRYPTOCOMPARE | --- | --- | 1.1% |
| MVDA Index | MVIS INDEX | MVIS | --- | --- | -5.2% |

BTC-based products experienced losses over the last 30 days, ranging from -6% to -13% while ETH products saw gains ranging from 0.5% to 7% for ETH products. 21Shares' ASOL ETN experienced the largest gain at 22%, while Grayscale's BTX product experienced the largest loss at 31% over the period.

The MVDA index experienced a -5.2% return. The MVDA index is a market cap-weighted index that tracks the performance of a basket of the 100 largest digital assets. The index serves as a benchmark and universe for the other MVIS CryptoCompare Digital Assets Indices.

| PROVIDER | FEE RANGE | CHEAPEST FUND AVAILABLE | FUNDS AVAILABLE |
|-------------|---------------|--|-----------------|
| Grayscale | 2.00% - 3.00% | Grayscale® Bitcoin Trust | 15 |
| 21Shares | 1.49% - 2.50% | 21Shares Bitcoin ETP, Ethereum ETP | 15 |
| XBTPROVIDER | 2.50% | Tracker Products | 4 |
| ETC Group | 1.49% - 2.00% | Ethereum ETC | 3 |
| Valour | 0.00% - 1.90% | Bitcoin Zero, Ethereum Zero | 4 |
| Purpose | 1.00% | Purpose Bitcoin ETF | 2 |
| 3IQ | 0.75% - 1.95% | 3iQ Global Cryptoasset Fund* | 5 |
| VanEck | 1.00% | VanEck Bitcoin ETN | 1 |
| WisdomTree | 0.95% | WisdomTree Bitcoin ETF | 1 |
| Bitwise | 0.85% - 2.00% | Bitwise Crypto Industry Innovators ETF | 7 |

*0.75% fee available for institutional investors. 1.25% for all other investors

CryptoCompare Index Products

The MVIS CryptoCompare Digital Assets Indices track the financial performance of the largest and most liquid digital assets and serve as the underlying platform for financial products globally. See all available indices [here](#). Get in touch to learn more about how our indices can help you build innovative products.

The MVIS CryptoCompare Digital Assets Indices can be licensed to clients for a variety of purposes, including:

- Performance measurement and attribution
- Investment product development, as the basis for structured products such as ETNs and futures contracts
- Asset allocation
- Research

Conclusion

In November, the price of Bitcoin and Ethereum fell by 5.2% and 0.2% respectively (data up to 19th November), a slight correction following strong performance in October. This included an initial rise to all-time highs for both currencies on the 10th of November of \$68,979 and \$4,866 respectively. For digital asset management products, this has meant a marginal monthly fall in AUM from \$74.7bn to \$70.0bn (-5.5%). Average daily volumes also fell 13.0% to an average of \$732mn, which remains significantly below the all-time high seen in January of \$1.51bn. On the other hand, inflows into investment products were positive, with Bitcoin-based products leading the way amassing a weekly average of \$94.4mn.

Data Sources

Financial Times, 21Shares, Coinshares, XBT Provider, Grayscale, OTC Markets, HanETF, Yahoo Finance, 3iQ, Purpose, VanEck, Nordic Growth Market, Bloomberg, CryptoCompare