

Worldwide Digital Asset-Based Exchange Traded Products AUM Rose 5% in Jan. as BTC Spot ETFs Approved

written by Raj Shah | February 9, 2024

February 9, 2024 ([Source](#)) – Fineqia International Inc. (the “Company” or “Fineqia”) (CSE: FNQ) (OTC: FNQQF) (Frankfurt: FNQA), a leading digital asset and fintech investment business, announces that its analysis of global Exchange-Traded Products (ETPs) with digital assets as underlying collateral, revealed a 5% growth in total crypto Assets Under Management (AUM) in January, to \$52.0 billion from \$49.5 billion.

During the same month, the market value of crypto assets decreased 2.7%, to about \$1.73 trillion from \$1.77 trillion. The difference between the growth in AUM of crypto ETPs and the market value of crypto assets is primarily attributed to the approval of BTC Spot ETFs (Exchange-Traded Funds) traded in the US, which commenced trading on Jan. 11, leading to increased capital inflow into crypto ETPs.

The 10 BTC Spot ETFs, featuring issuers like Blackrock, 21Shares, Grayscale, and others, witnessed nine new issuances along with the conversion of Grayscale Trust (GBTC) into an ETF. The nine newly issued products garnered approximately \$6.9 billion in inflows in Jan., partially mitigated by the net outflow from Grayscale ETF. Despite this, the total flow resulted in a net inflow exceeding \$1 billion for Jan.

BlackRock’s iShares Bitcoin Trust (IBIT) has surged to become one of the top five ETFs of 2024 based on inflows, with \$3.2

billion amassed in the first 17 days since its launch on Jan. 11, as reported by Bloomberg Intelligence. The 10 BTC ETFs approved in January are taking advantage of Google's changed marketing rules that allow ads displaying "cryptocurrency coin trusts" to appear along with results for searches such as "Bitcoin ETF".

"The light has turned green and the (investor) traffic has started moving," said Fineqia CEO Bundeep Singh, Rangar referring to the approval of BTC Spot ETFs in the U.S. "More drivers are joining the ETF roadway as their confidence grows in digital assets."

In Jan., the price of BTC rose 2.5% to \$43,300 from \$42,300 at the end of last year. The AUM of ETPs with BTC as the underlying asset saw a 6.8% increase in Jan, to \$38.0 billion from \$35.6 billion recorded at the end of Dec. 2023. These figures highlight the substantial net inflow observed in Jan., particularly following the BTC Spot ETFs approval.

Ethereum (ETH) rose 3.9% to \$2,365 in Jan. from \$2,277 recorded at the end of Dec. 2023. In the same period, ETH-denominated ETPs AUM increased 1.9% to \$9.6 billion from \$9.4 billion on Dec. 31, 2023.

ETPs representing a diversified basket of cryptocurrencies decreased 3.6% in AUM during January, to \$2.17 billion, from \$2.25 billion recorded at the end of 2023.

ETPs representing an index of alternative coins decreased by 0.3% in January to \$2.22 billion from \$2.23 billion recorded at the beginning of the year.

ETPs include Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs). Fineqia Research's AUM calculation factors in the launch or closure of ETPs during any stated period. The number of tracked ETPs stood at 180 as of the end of January.

All references to price are quoted in USD, and the cryptocurrency prices are sourced from CoinMarketCap and CoinGecko.

The ETP and ETF AUM data referenced in this announcement were compiled from reputable sources, including 21Shares AG, Grayscale Investment LLC, VanEck Associates Corp., Morningstar, Inc., and TrackInSight SAS, by Fineqia's dedicated in-house research department.

About Fineqia International Inc.

Fineqia (www.fineqia.com) is a digital asset business that builds and targets investments in early and growth stage technology companies that will be part of the next generation of the Internet. Publicly listed in Canada (CSE: FNQ) with offices in Vancouver and London, Fineqia's portfolio of investments includes businesses at the forefront of tokenization, blockchain technology, NFTs, AI, and fintech. Fineqia's VC fund in formation, Glass Ventures, backs category-defining Web 4.0 companies built by world-class entrepreneurs.

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