

Digital Asset-Based Exchange Traded Products AUM Surge

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[Fineqia International Inc.](#) (CSE: FNQ) (“Fineqia”), a prominent fintech and digital asset investment company, has [recently](#) highlighted a remarkable 51% growth in Assets Under Management (AUM) for global Exchange Traded Products (ETPs) backed by digital assets year-to-date (YTD). This surge saw crypto AUM rise by an impressive 63.5%, a rate that exceeded the growth of the underlying digital assets themselves, which saw an increase of 31.5%.

However, August presented a downtrend as total crypto AUM plummeted by 11%, moving from \$34 billion to \$30.2 billion. Parallel to this decrease, the market value of digital assets dipped to about \$1.05 trillion from an earlier \$1.17 trillion. Fineqia’s CEO, Bundeep Singh Rangar, commented on this slump, pointing out the historical weakness observed in digital assets for August, and paralleled it with the S&P 500’s 1.4% drop.

Major cryptocurrencies, namely Bitcoin (BTC) and Ethereum (ETH), were not spared from this decline. Bitcoin’s price saw a reduction of 11%, settling at \$26,000 from an earlier value of \$29,200. Similarly, Ethereum’s value decreased by 11.2%. This affected the AUM of ETPs holding these assets, with BTC and ETH witnessing a drop of 10.7% and 10.9% respectively.

An important development in the digital asset domain was Grayscale’s lawsuit victory against the SEC. The US-based digital asset management company was previously denied its Bitcoin Spot ETF filing by the SEC. Following the lawsuit, the court has called for a review of this rejection. Yet, even with this legal triumph, Grayscale’s cumulative AUM in August fell by

10.7%. Interestingly, the Grayscale Bitcoin Trust's discount tightened to 20%, its lowest since 2022.

Performance metrics of other ETPs showed that those representing various cryptocurrencies observed a 13.1% decline in their AUM. Additionally, ETPs focused on alternative coins faced a drop of 16.2%. As of August's end, the total number of ETPs being tracked was 163, accounting for any launches or closures during the period.

Lastly, to provide context, Fineqia is a pioneering digital asset firm, investing in the vanguard tech companies shaping the future of the internet. They have a keen interest in companies working on tokenization, blockchain, AI, NFTs, and fintech. With its public listing in Canada, Fineqia maintains a significant presence in both Vancouver and London. The above summary was prepared from a news release issued by Fineqia today, titled [Worldwide Digital Asset-Based Exchange Traded Products AUM Surges 51% Year-to-Date](#).