21shares

MONTHLY FLOWS REPORT FOR CRYPTO ETPS & ETFS

August 2026

Capital Markets | 21shares.com

ABOUT OUR CAPITAL MARKETS

Our Capital Markets team is a cross functional department involved in many levels of our core business. Composed of professionals with extensive experience in crypto-assets and traditional finance, the team focuses on ETF/ETP trading and liquidity, providing quantitative cutting-edge insights.

We firmly believe in the importance of transparency and information sharing to support a fair and efficient market, reason why our team is dedicated to providing detailed and relevant insights that helps navigate the ever-evolving digital assets industry.

Our reports and weekly analyses are essential for investors, including private banks, asset managers, professional traders, hedge funds, top-tier media, and regulators.

Alistair Byas-Perry | VP, Head of Capital Markets & EU Investment
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EUROPE - PRIMARY MARKET

ETPs AUM & NNA (Net New Assets) per Issuer (M$)

Issuer	AUM	NNA Aug26	NNA 2026
21shares	3'264.9	53.1	207.2
CoinShares	2'606.4	25.8	188.3
WisdomTree	2'011.2	20.8	197.9
Bitwise	1'657.0	59.8	109.6
BlackRock	1'387.5	89.2	657.5
Vaneck	933.2	16.2	32.3
Virtune	345.6	4.9	47.3
Fidelity	337.1	16.3	45.0
Invesco	288.4	2.8	-15.0
DWS	98.9	-1.5	20.1
nxtAssets	65.1	1.9	26.7
Amina	57.8	0.0	-10.0
Hashdex	53.1	-0.9	-5.8
DDA	32.4	-0.4	0.2
HANetf	12.6	0.0	9.0
Global X	7.3	0.1	0.5
FiCAS	5.5	0.0	0.0
Amundi	3.8	0.8	2.2
Fineqia	1.5	0.0	0.3
Issuance Swiss	0.8	0.0	0.0
Bitcoin Capital	0.7	0.0	0.0
Grand Total	13'170.9	288.9	1'513.3

Data from Bloomberg as of 31/08/2026- Physical ETPs only
NB: Not all issuers or ETPs are included due to inconsistent data published.

ETPs AUM & NNA per Underlying (M$)

Underlying	AUM	NNA Aug26	NNA 2026
Bitcoin	8'185.5	219.9	1'386.5
Ethereum	1'669.9	28.7	223.5
Solana	1'117.4	14.4	-60.9
XRP	829.8	3.8	-108.7
Basket	639.7	1.5	-13.0
Stellar	78.6	0.8	3.4
SUI	76.9	1.4	9.1
Hype	68.5	18.9	14.4
Chainlink	61.5	6.8	5.6
Lido Staked ETH	57.6	0.1	14.6
Near	48.3	-0.2	2.5
Cardano	47.9	0.0	7.0
Cronos	33.4	0.0	0.1
Tron	29.4	0.1	-17.8
Litecoin	21.9	-0.2	0.9
Avalanche	19.2	0.4	1.1
Uniswap	16.1	-1.1	1.3
Polkadot	14.9	-0.3	3.3
BNB	14.8	0.1	-4.8
Equity	12.6	-5.5	10.7
Algorand	12.4	0.1	0.1
TON	12.3	0.0	2.4
Ondo	11.9	-3.6	7.2
XDC	9.6	0.1	0.2
Dogecoin	9.1	-1.2	-0.3
Polygon	8.1	0.1	0.5
Morpho	7.0	4.8	7.3
Bittensor	6.6	-0.3	3.5
Tezos	6.4	0.4	0.5
Bitcoin Cash	6.3	1.6	1.1
AAVE	6.0	-0.7	-3.0
Canton Coin	4.9	1.2	5.5
Celestia	4.3	-0.3	-2.9
Aptos	3.2	0.3	1.0
*Other Underlyings**	*18.6*	*-3.5*	*11.2*
Grand Total	13'170.9	288.9	1'513.3

Data from Bloomberg as of 31/08/2026- Physical ETPs only
**Underlyings with aggregated ETPs' AUM below $3M*

Top Products of the Month and Key Highlights – August 2026

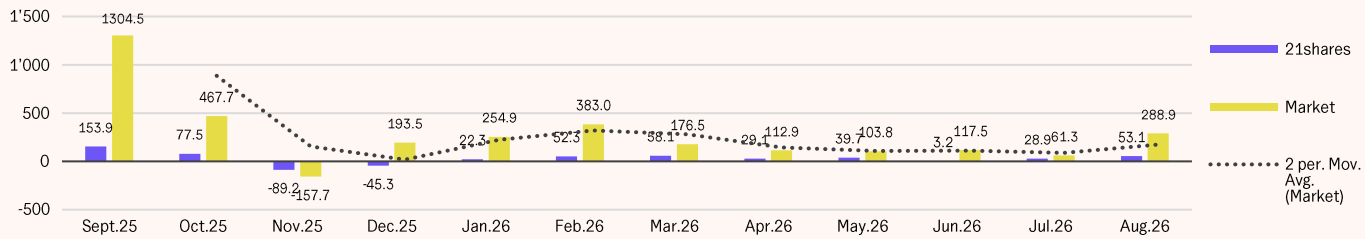
ETP Name	AUM (M$)	NNA (M$)
iShares Bitcoin ETP	1'387.5	89.2
Bitwise Core Bitcoin ETP	181.2	42.1
21shares Bitcoin Core ETP	552.0	25.4
Bitwise Ethereum Staking ETP	260.3	24.4
CoinShares Bitcoin ETP	1'628.8	21.7
WisdomTree Physical Bitcoin ETP	1'508.5	19.6
Fidelity Physical Bitcoin ETP	337.1	16.3
21shares Hyperliquid Staking ETP	41.0	15.2
VanEck Solana ETN	79.1	13.2
21shares Bitcoin ETP	636.6	6.2

Data from Bloomberg as of 31/08/2026 - Physical ETPs only

Key highlights from August 2026:

- August accelerated the positive flow trend for European Crypto ETPs, capturing **$288.9M** in aggregate net inflows (a sharp increase from July's $61.3M). Over two-thirds through the year, 2026 remains strongly positive with over **$1.51B** in YTD net inflows.
- Net inflows were overwhelmingly driven by **Bitcoin ETPs**, which added $219.9M, followed by **Ethereum ETPs** ($28.7M) and **Hyperliquid ETPs** ($18.9M). Conversely, Ondo led minor redemptions at -$3.6M.
- Aggregated European ETP AUM expanded by **29.0%** month-over-month to $13.2B (up from $10.2B in July), propelled by consistent organic inflows and robust price appreciation across underlying digital assets.
- 21shares retained its top spot among physical Crypto ETP issuers with **$3.3B** in AUM, representing a **24.8%** market share, supported by **$53.1M** in monthly net new assets.

NNA (M$) Market vs 21shares - 1Y



EUROPE - SECONDARY MARKET

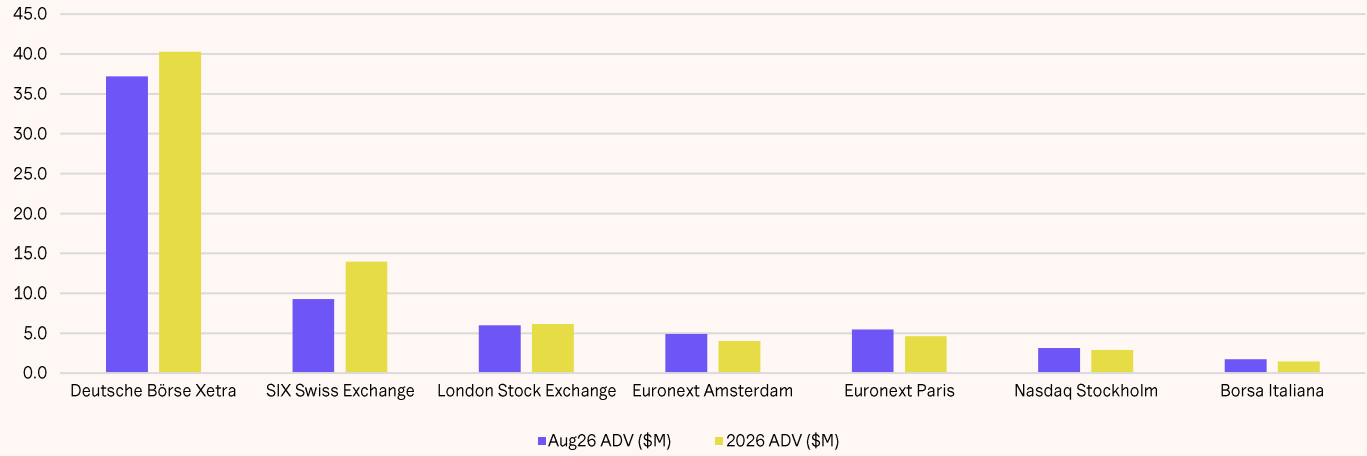
21shares ETPs Best Average Bid/Ask Spreads

ETP Name	Primary Ticker	Best Average Spread Aug26 (bps)	ADV Aug26 (M$)
21shares Bitcoin ETP	ABTC SE	5.33	3.01
21shares Bitcoin Core ETP	CBTC SE	6.36	2.41
21shares Ethereum Staking ETP	AETH SE	6.57	1.54
21shares Ethereum Core Staking ETP	ETHC SE	8.62	0.54
21shares Solana Staking ETP	ASOL SE	9.13	1.13

Data from Bloomberg as of 31/08/2026; ADV aggregated across exchanges - Basis Points; 10 bps = 0.1%

- **ABTC**, **CBTC**, **AETH**, **ETHC**, and **ASOL** defended their positions as the 21shares ETPs with the tightest average bid-ask spreads. ETHC and ASOL both demonstrated notable spread compression month-over-month, with ETHC improving to 8.62 bps (down from 9.62 bps) and ASOL tightening to 9.13 bps (down from 9.49 bps).
- All large underlying (Bitcoin Ethereum, Solana) ETPs maintained exceptionally strong secondary-market liquidity, supported by active market-making and steady order flow across major European venues.
- Broader European exchange turnover **surged 69.3%** month-over-month to **$67.7M** in average daily volume (up from $40.0M in July). 21shares captured substantial trading activity with **32% market share** on turnover, led by increased activity on ABTC ($3.0M ADV), CBTC ($2.4M ADV), AETH ($1.5M ADV), and ASOL ($1.1M ADV).

Average Daily Value (ADV) Traded on Europe's Major Exchanges



Exchange	Aug26 ADV (M$)	2026 ADV (M$)	21shares Market Share (Aug26)	21shares Market Share (2026)
Deutsche Börse Xetra	37.2	40.3	24%	25%
SIX Swiss Exchange	9.3	14.0	49%	44%
London Stock Exchange	6.0	6.1	27%	40%
Euronext Amsterdam	4.9	4.0	52%	50%
Euronext Paris	5.5	4.6	49%	41%
Nasdaq Stockholm	3.1	2.9	12%	7%
Borsa Italiana	1.7	1.5	55%	45%

Data from Bloomberg as of 31/08/2026

- Core trading venues experienced a sharp surge in daily turnover alongside the broader market rally. **Deutsche Börse Xetra** led overall activity with **$37.2M** in daily turnover (up 73.8% MoM), while **SIX Swiss Exchange** ($9.3M ADV) and the **London Stock Exchange** ($6.0M ADV) also posted significant volume gains. Euronext Amsterdam, Paris, Nasdaq and Borsa Italiana all recorded ADV higher than their respective yearly average.
- 21shares maintained market leadership across key European exchanges, holding first place in market shares over the month on Borsa Italiana (55%), Euronext Amsterdam (52%), Euronext Paris (49%), SIX Swiss Exchange (49%), LSE (27%), and Xetra (24%).

UNITED STATES ETFS

ETFs AUM & NNA per Issuer (M$)

Issuer	AUM	NNA Aug26	NNA 2026
BlackRock	71'233.0	4'589.6	2'401.2
Grayscale	20'646.5	266.1	-1'173.6
Fidelity	15'432.0	522.7	-2'138.1
Bitwise	5'743.4	350.8	730.6
21shares	3'003.5	42.5	-266.2
ProShares	2'909.3	-29.2	160.3
Volatility Shares	2'848.1	-195.1	627.7
NEOS	1'399.5	34.6	728.6
Vaneck	1'366.6	-87.2	-20.4
Franklin Templeton	887.9	31.5	230.3
Morgan Stanley	676.7	113.9	591.9
CoinShares	470.9	-11.1	-1.5
Hashdex	441.5	161.6	285.4
Invesco	435.8	-15.5	-52.4
Canary	425.6	23.4	133.8
WisdomTree	171.2	-4.0	43.0
Rex-Osprey	156.9	-6.6	-42.2
Teucrium	147.8	7.6	103.6
Rex Shares	75.7	7.8	22.9
Simplify	36.0	-2.6	-5.5
T Rowe Price	21.5	1.4	17.4
GSR	11.1	0.0	8.1
Grand Total	128'540.5	5'802.3	2'384.8

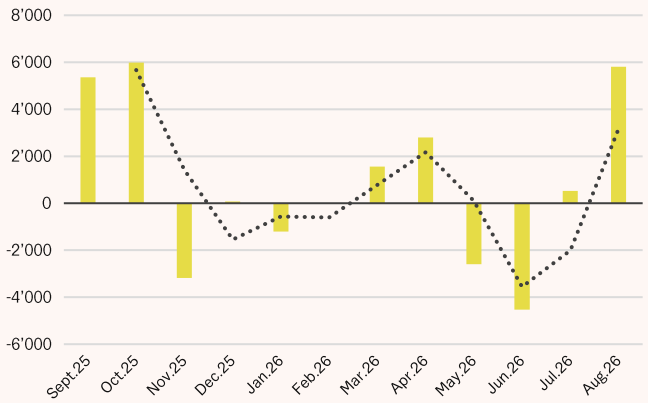
Data from Bloomberg as of 31/08/2026 – US Crypto ETFs

ETFs AUM & NNA per Underlying (M$)

Underlying	AUM	NNA Aug26	NNA 2026
Bitcoin	104'662.9	3'461.3	-766.5
Ethereum	17'245.5	1'743.7	1'121.8
XRP	1'900.3	174.6	720.8
Solana	1'847.1	177.2	634.8
Basket	1'683.4	131.8	71.6
Hype	467.1	65.9	351.6
Zcash	354.9	21.8	21.8
Chainlink	173.5	20.1	89.0
SUI	63.0	2.4	45.5
Hedera	54.3	2.6	24.2
Avalanche	36.7	1.1	36.9
Dogecoin	27.9	-2.1	18.6
Canton Coin	7.7	2.1	8.7
Polkadot	7.6	0.0	1.9
Litecoin	6.3	0.1	2.7
BNB	2.4	-0.3	1.2
Grand Total	128'540.5	5'802.3	2'384.8

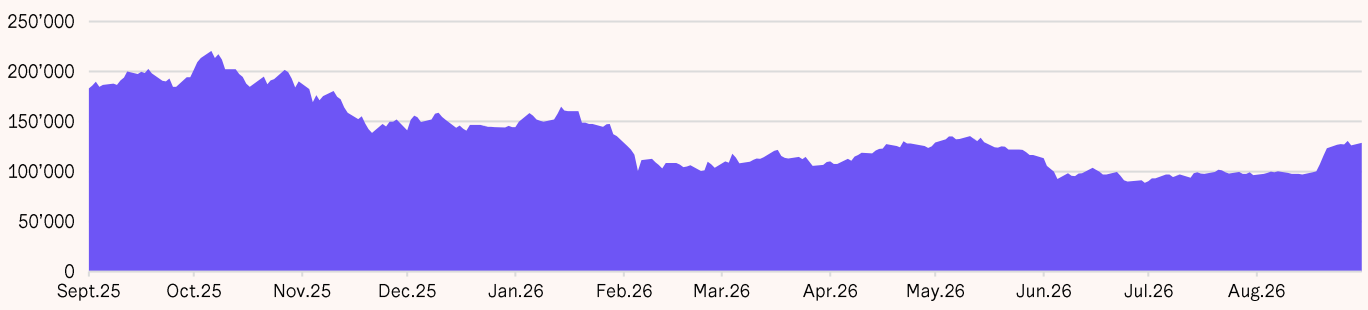
Data from Bloomberg as of 31/08/2026 – US Crypto ETFs

Flows (M$) Evolution of US Crypto ETFs - 1Y



- Total AUM for Spot Crypto ETFs in the US surged to **$128.5B** in August, **rising 34.0%** from $95.9B in July. This significant expansion was powered by strong underlying price performance across digital assets (led by Bitcoin's rally over $80K) alongside $5.8B in net inflows, making August the **best month for US crypto ETF inflows in 2026**.
- Inflow momentum was led by Spot **Bitcoin** ETFs (+$3.5B) and Spot **Ethereum** ETFs (+$1.7B), while demand broadened across altcoins, including **Solana** ($177.2M), **XRP** ($174.6M), and **Basket** products ($131.8M).
- August's record inflow month firmly turned 2026 **YTD net flows positive to +$2.4B** (reversing prior cumulative redemptions). Coupled with strong asset price appreciation, this highlights a decisive recovery in institutional sentiment and risk appetite across US capital markets.

AUM (M$) Evolution of US Crypto ETFs - 1Y



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Exclusively for potential investors in any EEA Member State that has implemented the Prospectus Regulation (EU) 2017/1129 the Issuer’s Base Prospectus (EU) is made available on the Issuer’s website under www.21Shares.com.

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