

INSTITUTIONAL INVESTORS ARE GETTING SERIOUS ABOUT CRYPTO



25% have a specific digital asset strategy

Additional 13% plan to launch within the next two years

25% have a dedicated role focused on digital assets, which will grow to over 1/3 IN THE NEXT 12 MONTHS



THE DIGITAL ASSET MARKET IS ANTICIPATED TO GROW AT A HEALTHY CLIP

75% of managers expect digital asset AUM to grow over the next five years

Over 40% expect very strong growth (11–20%+ growth)

*Expected 5-Year CAGR (%) of Digital/Crypto Assets

DIGITAL ASSETS: WHAT ARE FIRMS MANAGING TODAY?

- ETFs/ETPs
- Digital Asset Securities
- Stablecoins
- Cryptocurrencies
- DeFi Tokens

DIGITAL ASSETS: WHAT KIND OF DATA DO MANAGERS NEED?

- Market Data
- Blockchain Network Data
- Digital Asset Security Market Data
- Crypto Options Analytics
- Crypto Surveillance Data
- DeFi Data
- Off-chain Analytics
- Other Market Intelligence Applications



FIRMS ARE BULLISH ON DIGITAL ASSET GROWTH OVER THE NEXT 2 YEARS

Over 75% believe the creation of new investment products will drive growth



7 out of 10 say this will be followed closely by tokenization of real-world assets and existing financial instruments

SURPRISING POSITIVITY IS PRESENT IN THE U.S.

85% believe the U.S. regulatory framework will provide the most positive opportunities for digital asset strategies



DIGITAL ASSET ADOPTION: TOP 3*

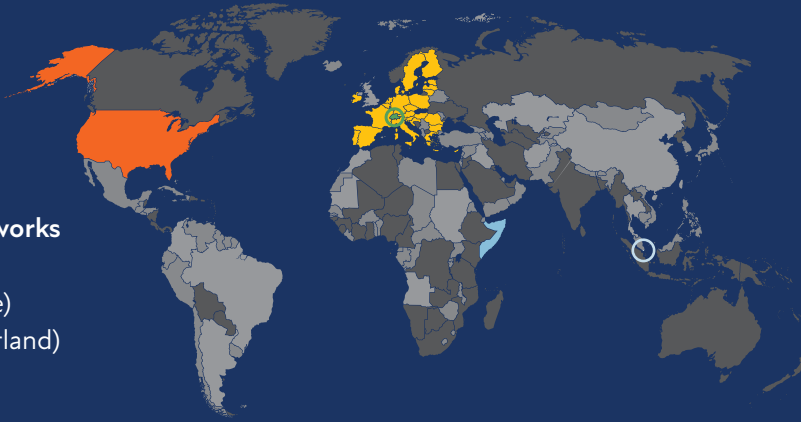
* Ranked as #1 opportunity

Geographies

- US
- UAE (Dubai)
- EU

Regulatory Frameworks

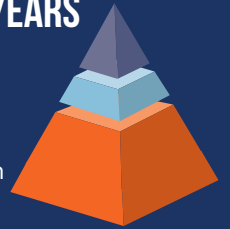
- SEC/CFTC (US)
- MAS (Singapore)
- FIMNA (Switzerland)



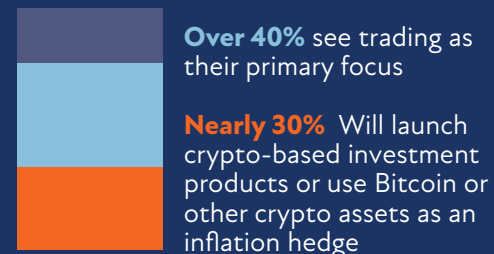
OVER 75% EXPECT DIGITAL ASSET AUM TO GROW OVER THE NEXT FIVE YEARS

19% expect growth over 20%

58% expect growth under 20%

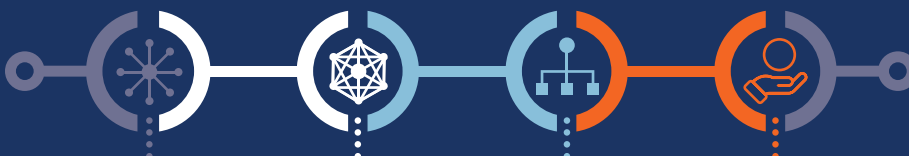


IN THE NEXT 2 YEARS, MANAGER IMPLEMENTATION OF DIGITAL ASSETS WILL FOCUS ON TRADING, BUILDING PRODUCTS, AND HEDGING



OVER 75% EXPECT CENTRALIZED EXCHANGE GROWTH OVER NEXT 5 YEARS

In fact, over 70% expect positive growth across all venues



Centralized Exchanges

Decentralized Exchanges

Crypto Derivatives

DeFi Lending and Borrowing

WHAT ARE FIRMS DOING TODAY?

The most popular implementations of digital assets are managing portfolios and building investment products, suggesting simple use cases

Nearly 1/4 currently manage a crypto portfolio
 Nearly 1/5 are building crypto investment products



Source: Digital Assets: Managers Fuel Data Infrastructure Needs Q3 2023