

31 July 2026

WisdomTree Crypto Monthly

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Table of Contents

1. July overview 3
Blogs 3
Crypto Clarified podcast 3
2. Physical products: AUMs and flows 5
Crypto ETPs domiciled in Europe 5
Crypto ETFs domiciled in the U.S. 5
Crypto ETPs domiciled in Rest of the World 5
3. Synthetic products: AUMs and flows 6
Crypto ETPs domiciled in Europe 6
Crypto ETFs domiciled in the U.S. 6
Crypto ETPs domiciled in Rest of the World 6
4. Bitcoin in Gold (BiG) model 7
Current position 7
Next 12 months 7
5. Performance: single coins 8
6. Performance: crypto baskets 9
7. Crypto correlations 10
Crypto single coin to crypto single coin 10
Crypto basket to crypto basket 10
8. Bitcoin in multi-asset portfolio 11
Bitcoin to traditional assets correlations 11
Bitcoin as part of multi-asset portfolios 11
9. Disclaimer 12

July overview

Blogs

+ Escape velocity for tokenised stock trading

“Tokenised stock” sounds like one thing but isn't. A SpaceX-driven surge in on-chain equity volume, led by Solana, has put tokenised stocks on the map. This article examines what is driving it, why backing, issuer and redemption separate the real products from trackers, and where an exchange traded product (ETP) fits.

Published on 10 July 2026.

Crypto Clarified podcast

+ Season 05, Episode 17: Why businesses are adopting stablecoins

In this episode of Crypto Clarified, we speak with Tanner Taddeo from Stable Sea about why businesses are increasingly adopting stablecoins. The conversation explores cross-border payments, treasury management, tokenized money market funds and how blockchain is helping companies access faster, more efficient financial services.

We discuss how stablecoins can improve capital efficiency, why corporate treasury is emerging as a major adoption driver, and how businesses are beginning to access financial products that were once reserved for the largest institutions. The episode also explores artificial intelligence (AI), enterprise adoption and why the future of stablecoins may be built around solving practical business problems rather than simply enabling crypto transactions.

Click on channel name to watch/listen:

+ Apple Podcasts
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Published on 29 July 2026.

Source: WisdomTree. 31 July 2026. Please click on a title to read the full blog.

+ Season 05, Episode 16: How tokenisation moves into mainstream finance

In this episode of Crypto Clarified, we speak with Oscar Riegler from Black Manta Capital Partners about how tokenized securities are evolving beyond the hype. From money market funds and real estate to tokenized infrastructure and regulated trading venues, the conversation explores how blockchain is changing the way capital markets operate.

We discuss why regulation is becoming a catalyst rather than a barrier, how tokenization can improve access to financial markets, and why infrastructure is the key to broader adoption. The episode also explores digital identity, interoperability, the Canton Network and what the future of tokenized capital markets could look like.

Click on channel name to watch/listen:

- Apple Podcasts
- Spotify
- YouTube

Published on 15 July 2026.

+ Season 05, Episode 15: How blockchian becomes part of everyday life

In this episode of Crypto Clarified, we explore how blockchain is moving beyond digital assets and becoming part of everyday infrastructure. From payments and digital identity to AI agents and tokenised assets, the discussion examines how blockchain can power real-world applications while remaining largely invisible to the end user.

We discuss Cardano's approach to real-world adoption, why interoperability and digital identity are becoming increasingly important, and how tokenisation is evolving beyond the initial hype. The conversation also explores AI, governance, enterprise adoption and why blockchain's long-term success may ultimately depend on solving real-world problems rather than simply building new technology.

Click on channel name to watch/listen:

- Apple Podcasts
- Spotify
- YouTube

Published on 07 July 2026.

Source: WisdomTree. 31 July 2026.

Physical products: AUMs and flows

Crypto ETPs domiciled in Europe

In USDm	AUM	1M Flows	YTD Flows	1Y Flows
Bitcoin	6,675	37	1,037	2,390
Ethereum	1,265	18	190	117
Solana	762	9	-74	383
XRP	648	1	-111	77
Crypto Basket	597	-10	-13	-89
Other Single Coin	435	-2	29	186
Stellar Lumens	77	1	3	3
Cardano	39	0	7	30
Lido Staked Ether	44	4	14	14
Polkadot	13	0	3	10
Total	**10,554**	**59**	**1,086**	**3,123**

Crypto ETFs domiciled in the U.S.

In USDm	AUM	1M Flows	YTD Flows	1Y Flows
Bitcoin	77,516	-16	-5,247	-3,718
Ethereum	10,349	296	-1,160	1,550
Crypto Basket	1,144	3	-78	-382
XRP	1,030	11	317	1,666
Solana	911	-6	341	1,500
Other Single Coin	541	-8	473	674
Total	**91,491**	**282**	**-6,484**	**-2,550**

Crypto ETPs domiciled in Rest of the World

In USDm	AUM	1M Flows	YTD Flows	1Y Flows
Bitcoin	4,228	6	275	506
Ethereum	816	-7	76	116
Crypto Basket	453	0	26	48
XRP	146	4	7	140
Solana	137	2	-11	71
Total	**5,779**	**3**	**384**	**809**

Source: Bloomberg Finance L.P., WisdomTree. 30 July 2026. Actively managed crypto ETPs and ETFs are excluded. AUM = Assets under management. 1M = One month. YTD = Year to date. 1Y = One year. Historical performance is not an indication of future performance and any investment may go down in value. Cryptocurrencies are a high-risk investment and may not be suitable for all types of investor. Cryptocurrencies can demonstrate higher volatility than other asset classes.

Synthetic products: AUMs and flows

Crypto ETPs domiciled in Europe

In USDm	AUM	1M Flows	YTD Flows	1Y Flows
Bitcoin	1,184	-3	-74	-482
Ethereum	400	-1	-15	-207
Total	**1,584**	**-4**	**-89**	**-688**

Crypto ETFs domiciled in the U.S.

In USDm	AUM	1M Flows	YTD Flows	1Y Flows
Bitcoin	1,433	-15	-42	961
XRP	88	4	15	124
Solana	85	1	25	147
Ethereum	55	-3	16	66
Crypto Basket	35	1	-2	25
Stellar Lumens	1	0	0	0
Cardano	1	0	0	0
Other Single Coin	0	-1	-1	-1
Total	**1,698**	**-11**	**12**	**1,324**

Crypto ETPs domiciled in Rest of the World

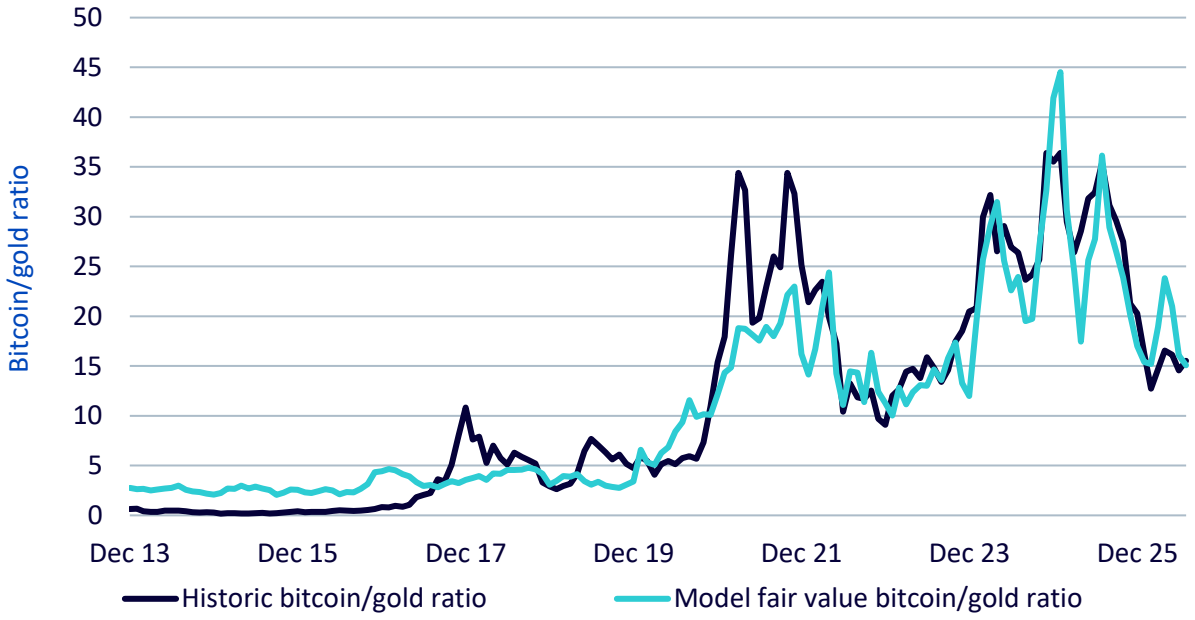
In USDm	AUM	1M Flows	YTD Flows	1Y Flows
Bitcoin	40	-1	0	0
Ethereum	11	0	-1	-5
Total	**51**	**-1**	**-1**	**-5**

Source: Bloomberg Finance L.P., WisdomTree. 30 July 2026. Actively managed crypto ETPs and ETFs are excluded. AUM = Assets under management. 1M = One month. YTD = Year to date. 1Y = One year. Historical performance is not an indication of future performance and any investment may go down in value. Cryptocurrencies are a high-risk investment and may not be suitable for all types of investor. Cryptocurrencies can demonstrate higher volatility than other asset classes.

Bitcoin in Gold (BiG) model

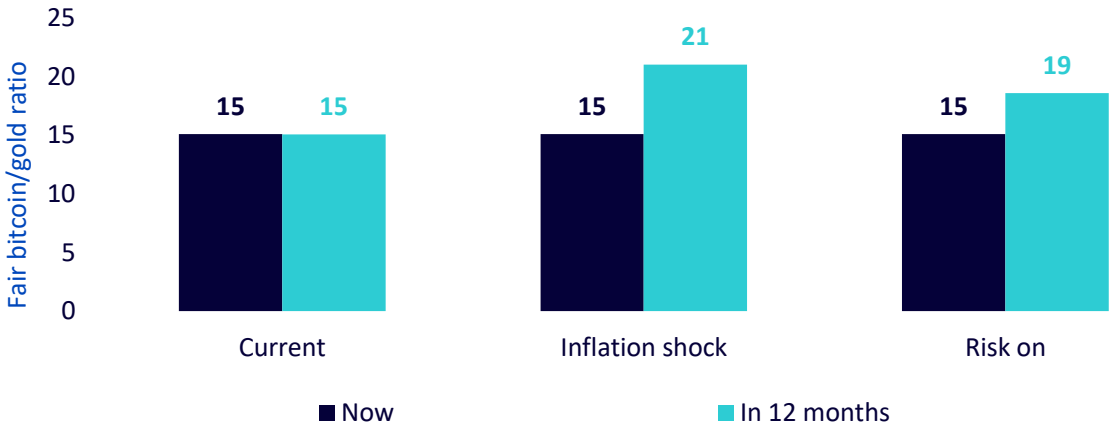
Current position

As of end of July 2026, bitcoin looks 3% overvalued relative to gold.



Next 12 months

Three most likely macro scenarios over the coming 12 months: current continuing, inflation shock, risk on.

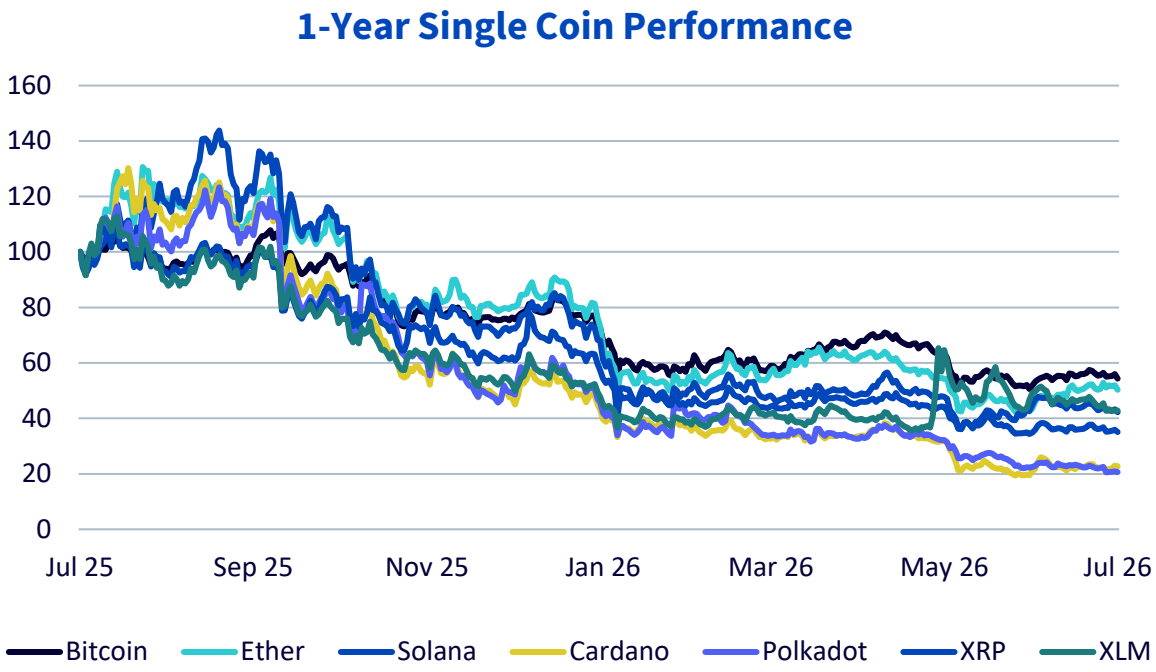


Source: WisdomTree. 31 July 2026. BiG model assumes that macro scenario starts on 31 July 2026 and continues for the next 12 months.

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Performance: single coins

+ Ether (ETH) and Cardano (ADA) led the recovery in July 2026.
+ Bitcoin (BTC) also generated positive returns during the month, although it underperformed both ETH and ADA.



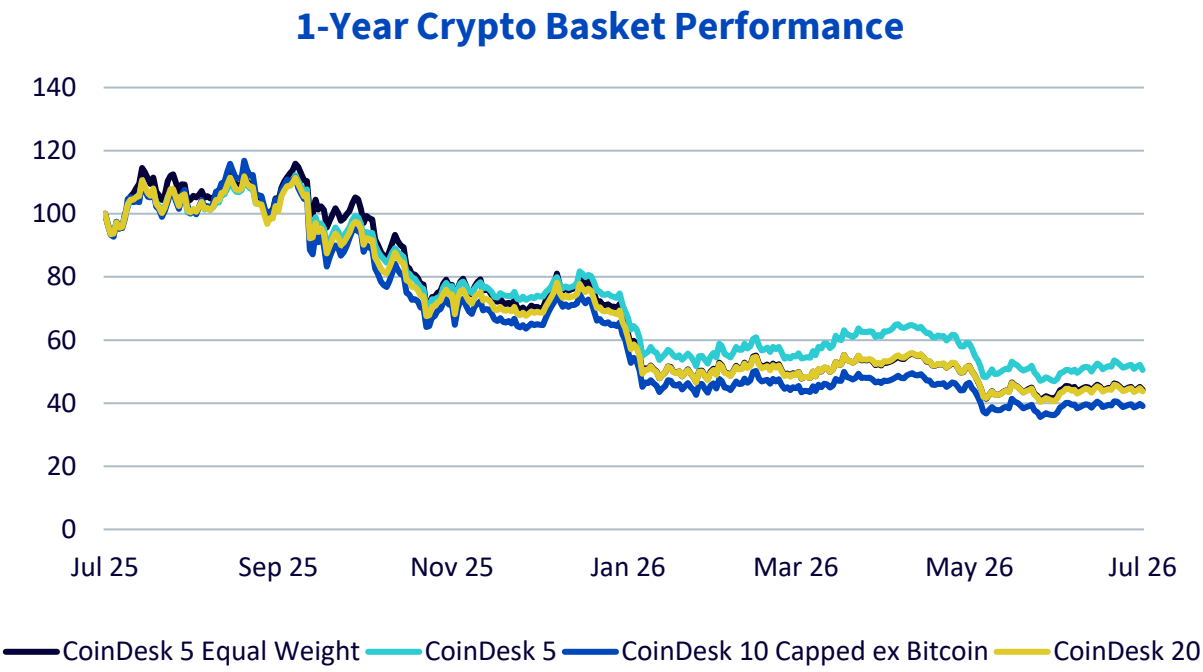
	Market Cap, in $bn	1M	3M	YTD	1Y	Realised volatility
Bitcoin	1,260	7%	-18%	-28%	-46%	35%
Ether	225	19%	-18%	-37%	-50%	49%
XRP	66	2%	-22%	-42%	-65%	44%
Solana	42	-1%	-12%	-42%	-58%	54%
Cardano	6	16%	-32%	-50%	-77%	70%
XLM	6	-8%	9%	-14%	-57%	109%
Polkadot	1	-8%	-37%	-58%	-79%	53%

Source: WisdomTree, Artemis Terminal. 31 July 2026. As at 12am UTC. Volatility is calculated using 90-day daily USD returns and is annualised. 1M = One month. 3M = Three months. YTD = Year to date. 1Y = One year.

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Performance: crypto baskets

+ All four crypto baskets delivered positive returns over the past month, with performance remaining broadly similar across the group.
+ CoinDesk 5 Index continued to exhibit the lowest realised volatility, reflecting its relatively high allocation to bitcoin.



	1M	3M	YTD	1Y	Realised volatility
CoinDesk 5 Equal Weight	6%	-15%	-37%	-56%	40%
CoinDesk 5	8%	-17%	-31%	-49%	37%
CoinDesk 10 Capped ex Bitcoin	8%	-16%	-40%	-61%	43%
CoinDesk 20	7%	-16%	-36%	-56%	40%

Source: WisdomTree. 31 July 2026. As at 5pm CET. Volatility is calculated using 3-month daily USD returns and is annualised. 1M = One month. 3M = Three months. YTD = Year to date. 1Y = One year.

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Crypto correlations

+ Stellar Lumens (XLM) exhibited the lowest correlation with the other major crypto assets, suggesting it provides the strongest diversification benefits within the large-cap digital asset universe.
+ Bitcoin (BTC) and Ether (ETH) remained highly correlated, highlighting the strong co-movement between the two largest digital assets.

Crypto single coin to crypto single coin

	Bitcoin	Ether	Solana	Cardano	Polkadot	XRP	XLM
Bitcoin	1.00						
Ether	0.88	1.00					
Solana	0.82	0.83	1.00				
Cardano	0.75	0.76	0.77	1.00			
Polkadot	0.65	0.71	0.72	0.74	1.00		
XRP	0.87	0.88	0.84	0.82	0.78	1.00	
XLM	0.22	0.23	0.27	0.24	0.26	0.36	1.00

Crypto basket to crypto basket

	CoinDesk 5 Equal Weight	CoinDesk 5	CoinDesk 10 Capped ex Bitcoin	CoinDesk 20
CoinDesk 5 Equal Weight	1.00			
CoinDesk 5	0.96	1.00		
CoinDesk 10 Capped ex Bitcoin	0.99	0.94	1.00	
CoinDesk 20	1.00	0.98	0.99	1.00

Source: WisdomTree, Artemis Terminal. 31 July 2026. Calculated using 3-month daily USD returns – crypto single coin as at 12am UTC, crypto basket as at 5pm CET.

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Bitcoin in multi-asset portfolio

+ Even small bitcoin allocations, regularly rebalanced, improve portfolio's risk return profile.
+ Hypothetical portfolio characteristics: constant mix weighting scheme, monthly rebalance, and USD currency.

Bitcoin to traditional assets correlations

	Bitcoin	Equities	Small Caps	Treasuries	Corporates	High Yield	Commodities
Bitcoin	1.00						
Equities	0.20	1.00					
Small Caps	0.22	0.94	1.00				
Treasuries	0.09	0.22	0.24	1.00			
Corporates	0.11	0.47	0.50	0.87	1.00		
High Yield	0.17	0.78	0.81	0.46	0.75	1.00	
Commodities	0.12	0.38	0.39	0.05	0.14	0.35	1.00
Gold	0.06	0.18	0.20	0.52	0.45	0.29	0.33

Bitcoin as part of multi-asset portfolios

	60/40 Global Portfolio	1% Bitcoin Portfolio	3% Bitcoin Portfolio	5% Bitcoin Portfolio	10% Bitcoin Portfolio	MSCI AC World	Bloomberg Multiverse	Bitcoin
Annualised Return	6.69%	7.25%	8.35%	9.44%	12.12%	10.36%	0.96%	41.77%
Volatility	8.78%	8.85%	9.13%	9.58%	11.29%	13.87%	4.98%	64.69%
Sharpe Ratio	0.55	0.61	0.71	0.79	0.91	0.61	-0.19	0.62
Information Ratio		0.85	0.85	0.85	0.84			
Sortino Ratio	0.67	0.74	0.86	0.97	1.15	0.72	-0.25	0.82
Beta	69%	70%	72%	74%	79%	100%	24%	167%

Source: Bloomberg Finance L.P., WisdomTree. From 31 December 2013 to 30 June 2026. Based on daily USD returns. The 60/40 Global Portfolio is composed of 60% MSCI All Country World and 40% Bloomberg Multiverse. Correlations are calculated using weekly USD returns.

You cannot invest directly in an index. Historical performance is not an indication of future performance and any investment may go down in value. Cryptocurrencies are a high-risk investment and may not be suitable for all types of investor. Cryptocurrencies can demonstrate higher volatility than other asset classes.

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