From gold to crypto: applying the same trusted structure to a new asset class

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Key Takeaways

- With physical crypto exchange-traded products (ETPs) crossing $200 billion in assets under management globally, institutional demand is surging for physically backed vehicles that offer secure and transparent access to digital assets.
- WisdomTree is leveraging its 20-year track record in commodity ETPs to bring institutional-grade custody, governance and daily transparency to its physically backed crypto ETPs.
- In a fragmented crypto market filled with unregulated venues and inconsistent custody standards, WisdomTree's exchange-listed crypto ETPs offer a resilient alternative built for institutional access.

The definition of value continues to evolve, but the need for trust remains constant.

For over two decades, WisdomTree has helped investors access hard-to-reach markets through transparent, physically backed exchange-traded products (ETPs).

It started with gold, a timeless store of value that once anchored the global monetary system. Today, as the world transitions from physical to digital stores of value, we are applying the same trusted structure, governance, and transparency that underpinned our gold ETPs to the next frontier: digital assets.

From physical gold to digital value

When WisdomTree launched its first physically backed gold ETP in 2004, we redefined how investors could access a centuries-old asset.

Owning gold, once a logistical and storage challenge, became simple, transparent and scalable. Each product was fully backed by metal held in secure vaults, verified by independent custodians and made accessible through a regulated market structure.

Figure 1: Key milestones in WisdomTree's evolution



That same logic now applies to crypto. Digital assets, from bitcoin to broad crypto baskets, represent a new way to transfer and store value.

Just as investors once sought a better way to hold gold without handling bars or relying on opaque intermediaries, they now seek a better way to hold crypto, without the operational and security complexities of self-custody.

A proven blueprint for digital assets

WisdomTree's crypto ETP strategy is the next chapter in an over 20-year evolution of providing trusted access to alternative assets.

Every principle that defined our physical commodity ETPs now anchors our digital asset framework:

- Physical backing: each crypto ETP is fully backed by the underlying digital asset, securely held in institutional-grade custody with rigorous safeguards.
- Transparency: investors have full visibility into what underpins their investment, with daily coin entitlements published openly on WisdomTree's website.
- Accessibility: crypto ETPs trade with the same ease and efficiency as any other exchange-traded product or fund, offering seamless access through familiar market infrastructure.

By translating a proven ETP model from the physical to the digital, WisdomTree bridges traditional finance and the blockchain economy, bringing innovation without compromising trust.

Why trusted access matters

In crypto, not all access is created equal.

Investors face a fragmented landscape with offshore exchanges, unregulated venues and inconsistent custody standards. These environments introduce counterparty, operational and security risks that institutional investors cannot ignore.

WisdomTree's physically backed crypto ETPs offer a transparent, institutional-grade alternative. Investors gain exposure to assets such as bitcoin and broad crypto baskets, while benefiting from the same governance, oversight and resilience that underpin our long-standing gold and commodity products.

With spot crypto ETPs gaining regulatory traction across major markets, demand for trusted, exchange-listed exposure is accelerating and this is where WisdomTree's heritage matters most.

Together, these factors have set the stage for a broader market inflection, one where institutional adoption is finally meeting the infrastructure built for it.

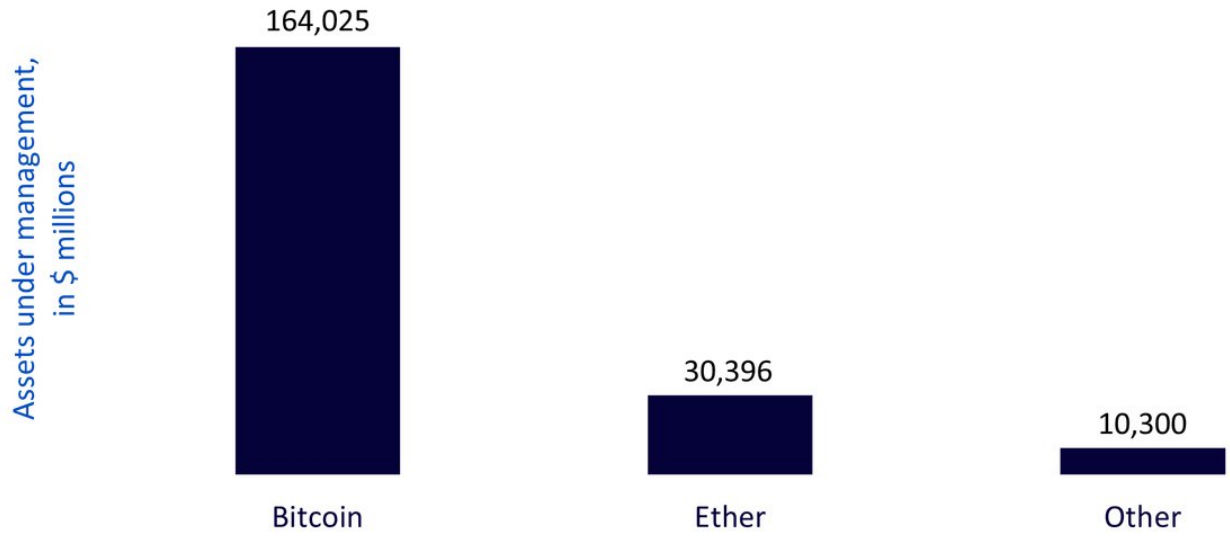
The market is catching up

Institutional adoption of digital assets is no longer theoretical, it is accelerating.

According to Bloomberg and WisdomTree data (30 October 2025), physically backed crypto exchange-traded products now exceed $200 billion in assets under management, with more than $43 billion of inflows year-to-date.

This represents a structural shift: transparent, physically backed ETPs are becoming the preferred route for institutions seeking exposure to digital value.

Figure 2: Bitcoin remains the dominant allocation, followed by Ether and a growing universe of multi-asset and altcoin strategies.



As the line between traditional and digital finance blurs, the importance of familiar, transparent wrappers only grows stronger, providing investors with continuity amid innovation.

A continuum of innovation

Gold and bitcoin share more than scarcity. Both exist outside traditional monetary systems, both are valued as stores of wealth, and both hedge against fiat debasement.

WisdomTree has helped investors access these stores of value responsibly, first in the physical world, now in the digital one too. Our journey from gold to crypto reflects a consistent vision: to make alternative assets investable and scalable.

As finance evolves, trust remains the constant and that is the foundation upon which WisdomTree continues to build.

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