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WisdomTree launches Solana, Cardano and Polkadot ETPs in Europe

ETPs provide exposure to emerging parts of the crypto ecosystem

NEW YORK, March 31, 2022 (GLOBE NEWSWIRE) -- WisdomTree, an exchange-traded fund ("ETF") and exchange-traded product ("ETP") sponsor, has today added three new physically-backed cryptocurrency ETPs to its crypto asset product range.

On March 29, 2022, WisdomTree Solana (SOLW), WisdomTree Cardano (ADAW) and WisdomTree Polkadot (DOTW) ETPs were listed on Börse Xetra and SIX, the Swiss Stock Exchange and today were listed on Euronext exchanges in Amsterdam and Paris. The ETPs have a total expense ratio (TER) of 0.95%, currently the lowest fees for ETPs providing access to these altcoins in Europe, and are passported for sale across the European Union.

The ETPs are designed to offer investors a simple, secure and cost-efficient way to gain exposure to the price of Solana, Cardano and Polkadot. Investors also can gain exposure to these crypto assets through WisdomTree's diversified crypto asset basket ETPs, WisdomTree Crypto Market (BLOC), WisdomTree Crypto Altcoins (WALT). The new ETPs have the potential to deliver staking rewards¹ to investors.

Jason Guthrie, Head of Digital Assets, Europe, WisdomTree said: "We want to provide investors with a range of crypto asset exposures, whether that be through diversified baskets or single trackers. A key component to our approach is launching strategies which will resonate with institutional investors. These need to be crypto assets which are liquid enough for institutional use, are supported by the ETP market participants and have clear use cases. As the crypto asset market evolves, so too will the ETP ecosystem which is needed for more institutional adoption. We will continue to enhance and expand our product range, supporting investors on their journey into crypto assets."

Created in 2017, Solana is a layer-1 smart contract platform² that aims to expand transaction throughput at a much lower cost compared to Ethereum. It uses a Proof of Stake (PoS) consensus model to secure the network but features a new timestamp system called Proof of History (PoH) that enables automatically ordered transactions. Although the mainnet was launched in 2020 and is still in beta testing stage, Solana has gained popularity with use cases such as building decentralized social networks, blockchain gaming, and decentralized exchanges.

Cardano was created in 2015 as a layer-1 smart contract platform as an alternative to the Ethereum network. It is built with a two-layer structure for enhanced security and utilize the PoS consensus model. Cardano delivered its smart contract functionality in 2021, and could see more decentralized applications for use cases such as education credential verification,

retail product counterfeiting and in finance for Know Your Customer/Anti-Money Laundering checks.

Polkadot was created in 2016 with a focus on interoperability between various blockchains for transferring data or assets. It utilizes a Proof of Authority model and is designed with a governance model that means the network does not need to be forked when incorporating upgrades. It hosts a wide variety of use cases including decentralized exchanges, data processors and bridging solutions.

Through WisdomTree’s cryptocurrency ETPs, investors can conveniently access a range of crypto assets without the need to hold them directly, store private access keys or interact with the blockchain or digital currency infrastructure in any way. Investors also get access to institutional grade storage solutions without needing to set it up with a custodian themselves. To ensure the highest level of security, WisdomTree leverages regulated, institutional-grade digital currency custodians who maintain highly secure cold storage facilities.

Alexis Marinof, Head of Europe, WisdomTree, added: “Digital assets are an exciting and growing asset class, which is continuing to capture the imagination of investors. Interesting and different use cases for the likes of Solana, Cardano and Polkadot represent the next stage of evolution for this young asset class. While bitcoin and Ethereum grab the headlines, altcoins are now viable options for many institutional investors, providing more options to diversify their crypto holdings just like they would with any other asset class.”

WisdomTree has also listed Swiss Franc trading lines for the SIX listed WisdomTree Bitcoin and WisdomTree Ethereum ETPs.

WisdomTree now has eight crypto asset ETPs, with SOLW, ADAW and DOTW adding to WisdomTree Bitcoin (BTCW), WisdomTree Ethereum (ETHW), WisdomTree Crypto Market (BLOC), WisdomTree Crypto Altcoins (WALT) and WisdomTree Crypto Mega Cap Equal Weight ETPs (MEGA). WisdomTree’s entire crypto asset ETP range is available via Börse Xetra, SIX, the Swiss Stock Exchange and on Euronext exchanges in Amsterdam and Paris.

SOLW, ADAW and DOTW are passported for sale in Austria, Belgium, Denmark, Finland, France, Germany, Italy, Ireland, Luxembourg, Netherlands, Norway, Poland, Spain, Sweden and Switzerland.

Product information

Listing Name	TER	Exchange	Trading Ccy	Exchange Code	ISIN
WisdomTree Solana	0.95%	SIX	USD	SOLW	GB00BNGJ9G01
WisdomTree Solana	0.95%	SIX	CHF	SOLW	GB00BNGJ9G01
WisdomTree Solana	0.95%	Euronext Amsterdam	USD	SOLW	GB00BNGJ9G01
WisdomTree Solana	0.95%	Euronext Paris	EUR	SOLW	GB00BNGJ9G01

WisdomTree Solana	0.95%	Börse Xetra	EUR	DSOL	GB00BNGJ9G01
WisdomTree Cardano	0.95%	SIX	USD	ADAW	GB00BNGJ9J32
WisdomTree Cardano	0.95%	SIX	CHF	ADAW	GB00BNGJ9J32
WisdomTree Cardano	0.95%	Euronext Amsterdam	USD	ADAW	GB00BNGJ9J32
WisdomTree Cardano	0.95%	Euronext Paris	EUR	ADAW	GB00BNGJ9J32
WisdomTree Cardano	0.95%	Börse Xetra	EUR	WADA	GB00BNGJ9J32
WisdomTree Polkadot	0.95%	SIX	USD	DOTW	GB00BNGJ9H18
WisdomTree Polkadot	0.95%	SIX	CHF	DOTW	GB00BNGJ9H18
WisdomTree Polkadot	0.95%	Euronext Amsterdam	USD	DOTW	GB00BNGJ9H18
WisdomTree Polkadot	0.95%	Euronext Paris	EUR	DOTW	GB00BNGJ9H18
WisdomTree Polkadot	0.95%	Börse Xetra	EUR	XDOT	GB00BNGJ9H18

Find out more: <https://www.wisdomtree.eu/en-gb/strategies/crypto-currency>

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About WisdomTree

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¹ Proof-of-Stake allows users to stake their token holdings in order to become validators of the network. Validators process transactions and secure a network. In exchange, validators are rewarded with more assets from the network.

² Decentralized applications can be built on smart contract platforms. These decentralized applications utilize smart contracts, which are scripts that execute based on external events.



Source: WisdomTree Investments, Inc.