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WisdomTree expands digital assets range with Ethereum ETP launch

Ethereum ETP (ETHW) lists on SIX and Börse Xetra

NEW YORK, April 29, 2021 (GLOBE NEWSWIRE) -- WisdomTree, the exchange-traded fund ("ETF") and exchange-traded product ("ETP") sponsor, has announced the expansion of its digital assets range with the launch of a physically-backed[1] ether ETP. The WisdomTree Ethereum ETP (ETHW) listed today on Börse Xetra and SIX, the Swiss Stock Exchange. WisdomTree now offers the lowest priced physically-backed ether and bitcoin ETPs in Europe, both with a total expense ratio of 0.95% and passported across the European Union.

WisdomTree Ethereum provides investors with a simple, secure and cost-efficient way to gain exposure to the price of ether, the native currency of the Ethereum network, while utilising the best of traditional financial infrastructure and product structuring. The ETP allows investors to access ether without the need to hold the cryptocurrency 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. The ETP is the preferred structure for institutional investors allocating to digital assets as it fits seamlessly within current portfolio management structures.

Jason Guthrie, Head of Capital Markets and Digital Assets, said “The expansion of our digital assets range is a significant milestone and further demonstrates our commitment to delivering innovative digital asset solutions for institutional investors. ETHW is a best-in-class ETP, complementing our market leading bitcoin ETP, and launched at a time when interest in digital assets is at its highest. With this increase in popularity, institutional investors are doing their due diligence on the most liquid cryptocurrencies and we expect the pace of adoption across these to ramp up as the opportunity in digital assets becomes more compelling.”

The launch of ETHW represents the latest development for WisdomTree’s digital assets platform and follows the passporting of WisdomTree Bitcoin (BTCW) into Europe and its listing on Börse Xetra. WisdomTree also appointed Coinbase, in March 2021, as a second custodian for WisdomTree Bitcoin. ETHW also leverages this multiple custodian approach, delivering the safety investors have come to expect from WisdomTree ETPs.

In addition to institutional class custody solutions for investors, the ETP wrapper has added new dimensions to the cryptocurrency universe, such as more liquid and transparent trading and more sophisticated market participants entering the arena for these products. The multi-custodian model will provide enhanced connectivity between WisdomTree and the wider cryptocurrency market, potentially providing greater liquidity for the underlying digital currency.

Today's launch of WisdomTree Ethereum taps into WisdomTree's tradition of innovation and leverages the firm's deep expertise in physically-backed ETPs. Investors in WisdomTree Ethereum will have an entitlement to an amount of ether. Investors will be able to view each share's coin entitlement and the total amount of ether secured in custody, corresponding to the total coin entitlement, on WisdomTree's website.

Alexis Marinof, Head of Europe, WisdomTree, added: "Since launching our first digital asset ETP we've seen the level of interest amongst institutional investors grow significantly. The asset class is still in its infancy but 2020 was an important year for the asset class and institutional investors are waking up to the potential digital assets can bring to portfolios as a diversifier. Our digital assets platform is growing alongside institutional demand. By adding ETHW to our range, we now have the products and research capabilities to support institutional investors whether they are considering making their first allocations to digital assets or looking to diversify their exposures."

Jonathan Steinberg, CEO, WisdomTree, concluded: "Our digital assets initiative reinforces and expands upon our core business strengths while reflecting what we see as the future of investment management. The latest developments across our digital assets platform position us well for success and reflect our commitment to this evolving asset class which is quickly becoming top of mind for institutional investors globally."

WisdomTree Ethereum is passported in Austria, Belgium, Denmark, Finland, France, Germany, Italy, Ireland, Luxembourg, Netherlands, Norway, Spain and Sweden.

Product information

Listing Name	TER	Exchange	Trading Ccy	Exchange Code	ISIN
WisdomTree Ethereum	0.95%	Xetra	EUR	WETH	GB00BJYDH394
WisdomTree Ethereum	0.95%	SIX	EUR	ETHW	GB00BJYDH394
WisdomTree Ethereum	0.95%	SIX	USD	ETHW	GB00BJYDH394

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

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About WisdomTree

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WisdomTree® is the marketing name for WisdomTree Investments, Inc. and its subsidiaries worldwide.

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[1] The physically-backed ETP will track the spot price of ether, with WisdomTree purchasing ether and creating smaller sized shares, which can then be traded and redeemed on exchange.

Source: WisdomTree Investments, Inc.