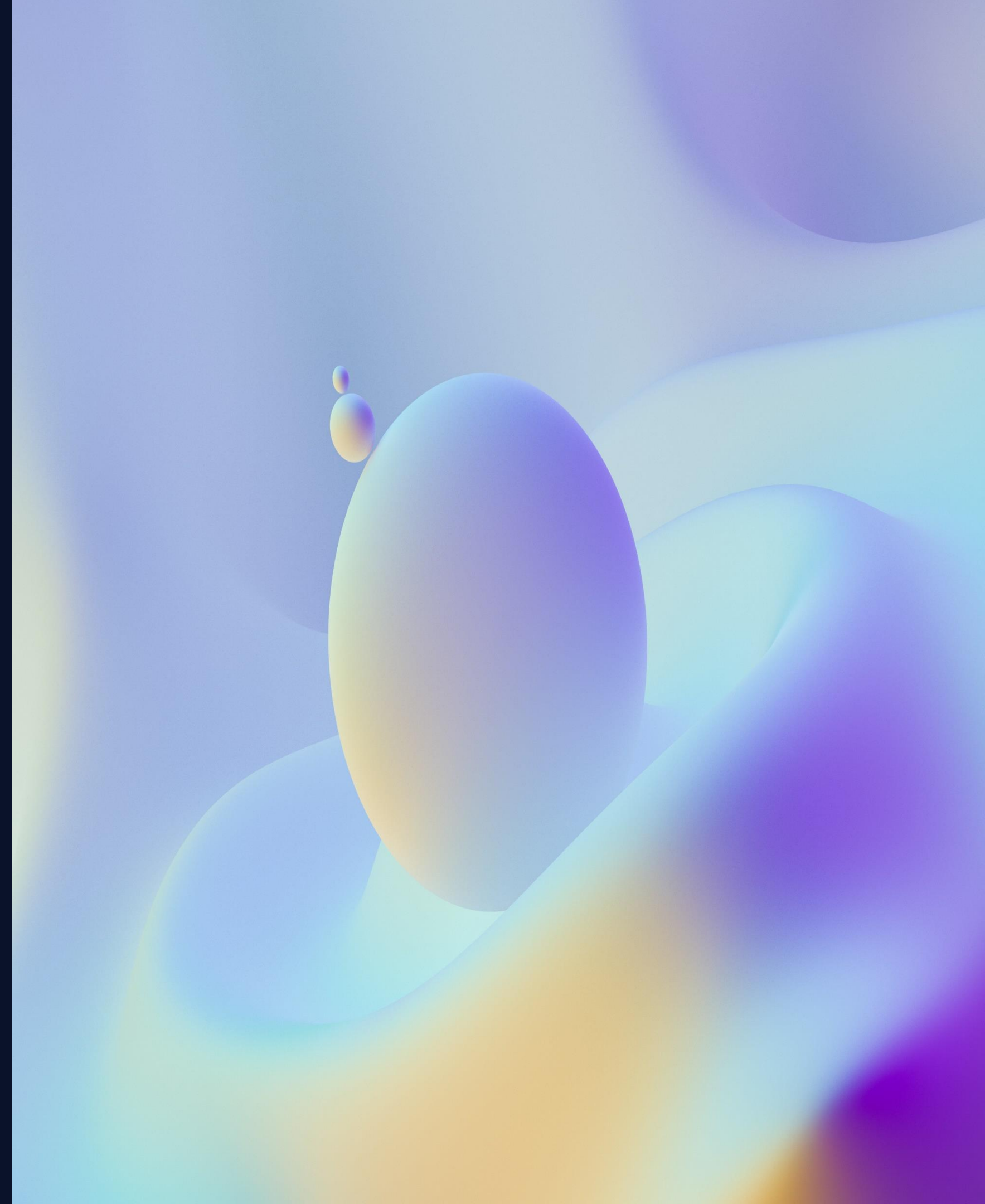




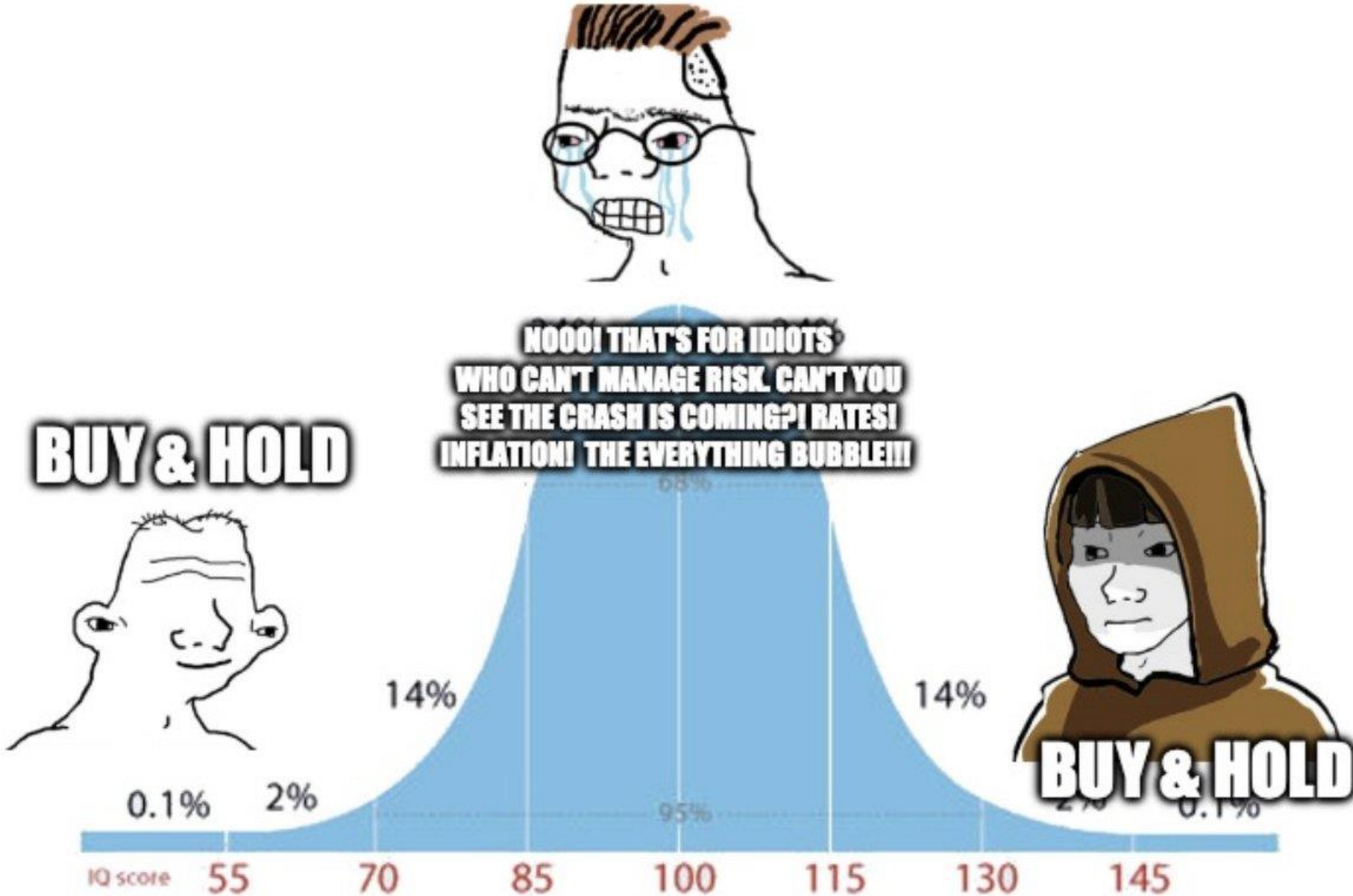
The Art of Crypto Investing

May 13, 2024

Bitcoin: The One-Way Trip to the Top?

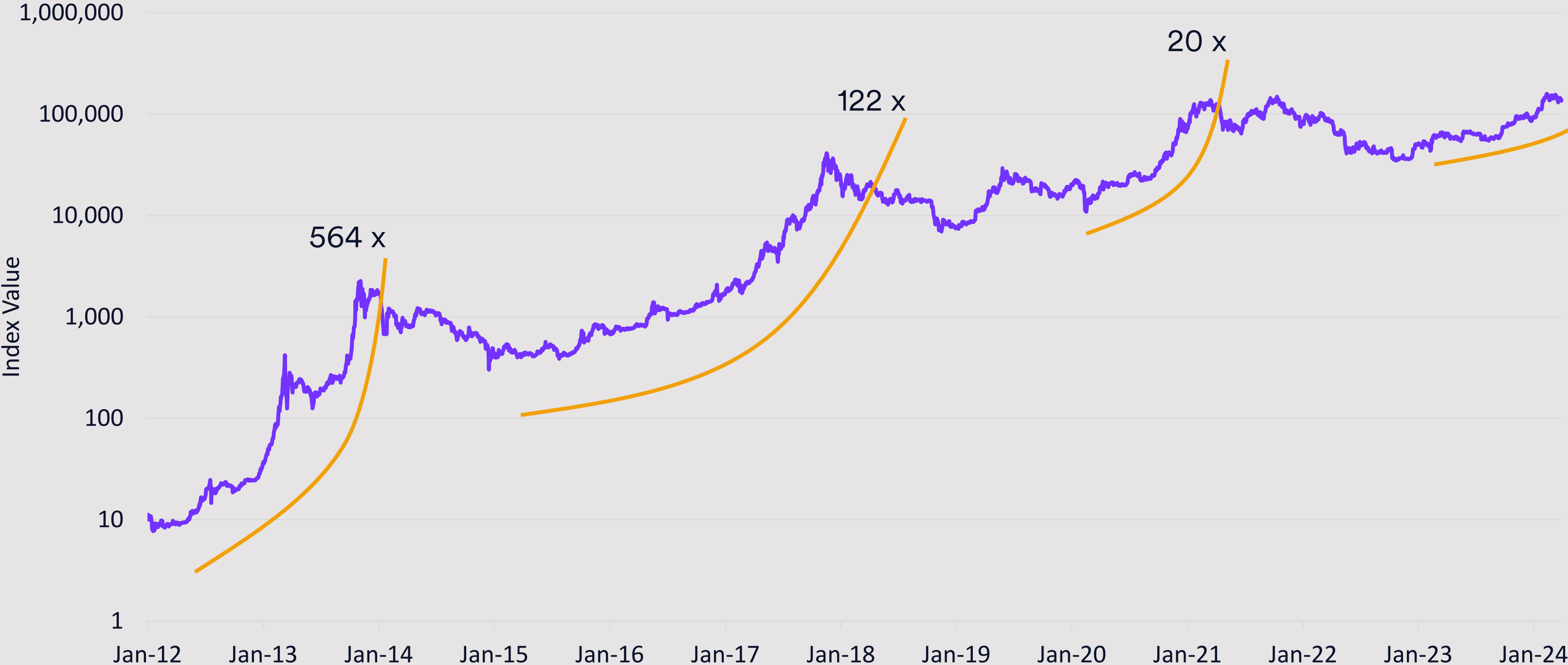


Don't Midcurve It!?



A Different Look At The Long-Term Bitcoin Chart

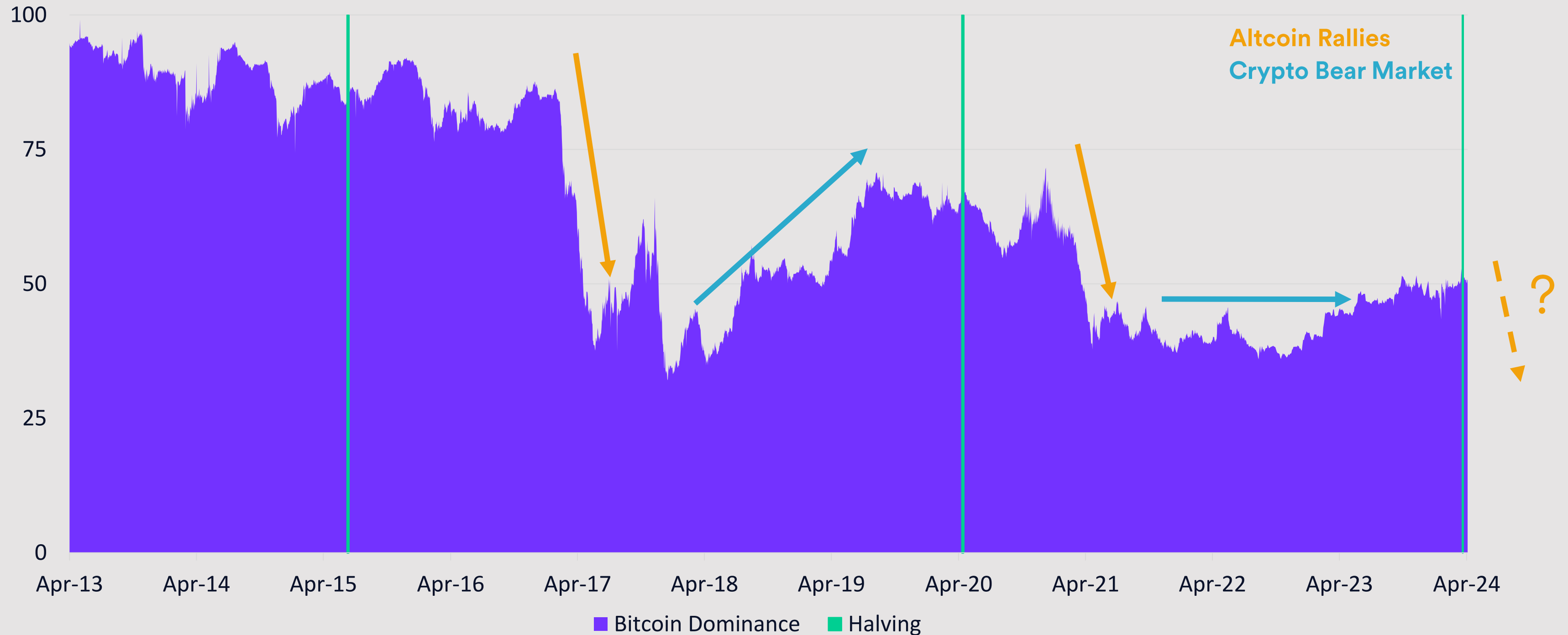
MarketVector Bitcoin Price Index



Source: MarketVector Indexes

The Evolving Crypto Landscape: Bitcoin's Diminishing Dominance

Bitcoin Dominance in %



Source: The Block Crypto, MarketVector. Data as of May 2, 2024.

Analyzing the Divergence: Base Chains vs. DApps

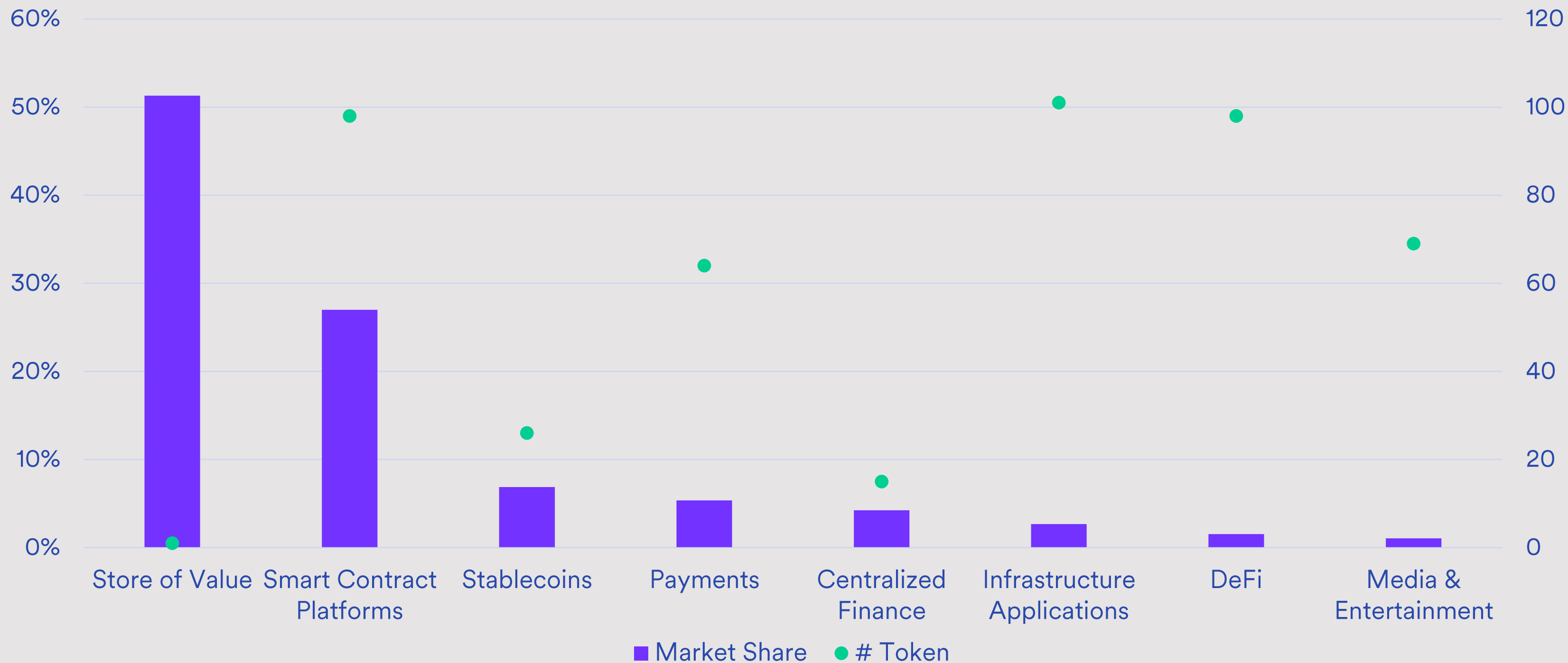
Crypto performance by sector since March 2021



Source: MarketVector Indexes, data from March 31, 2021 to May 6, 2024

How Bitcoin and Layer 1s Lead the Crypto Ecosystem

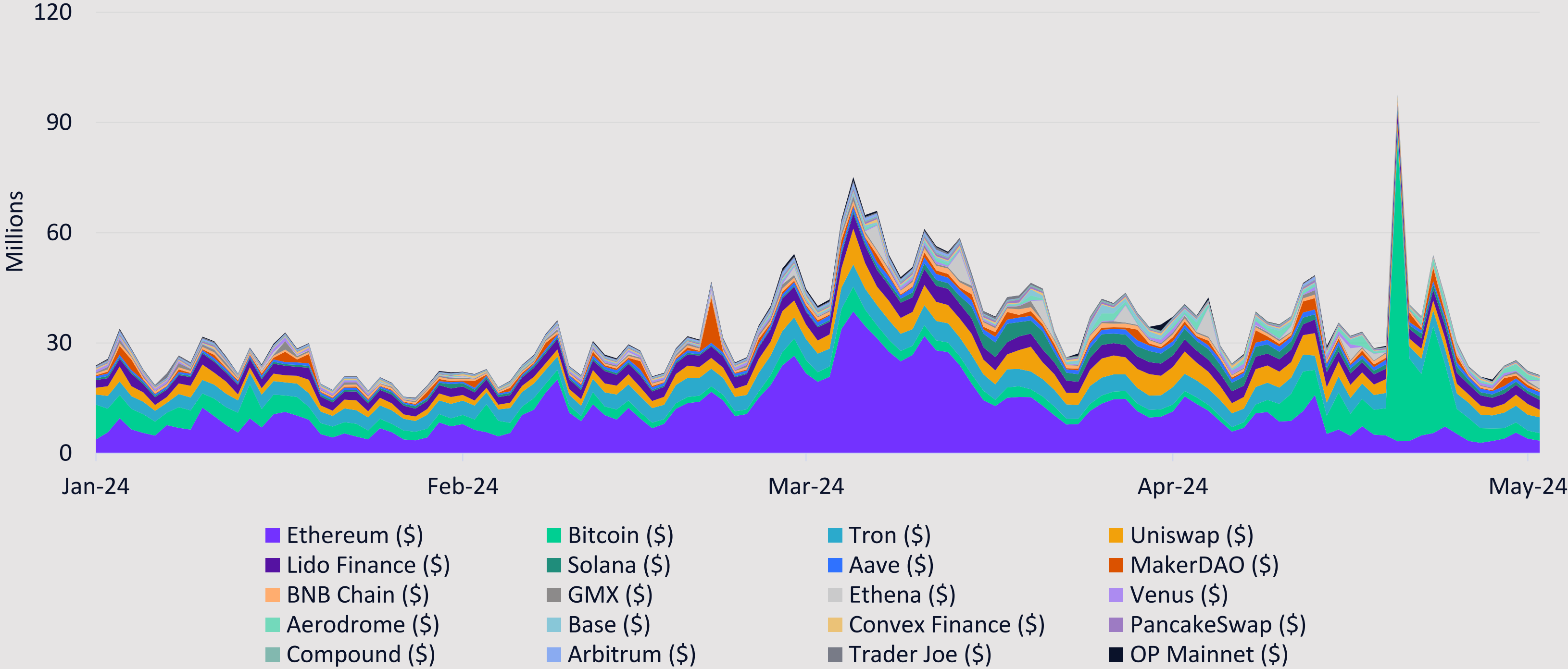
Sector Distribution of the Top 500 Universe



Source: MarketVector Indexes

Measuring Product Market Fit

Value of the aggregate daily fees paid by end users to Top 20 protocols



Source: MarketVector Indexes, Token Terminal Data

The Impact of Asset Type and Architecture on Valuation

Monetary Assets

✓ Viewed as “store of value”
or “medium of exchange”

✓ Driven by network effects

✓ Sovereignty over their
monetary policy



Financial Assets

✓ Valued on the basis of
cash flows generated

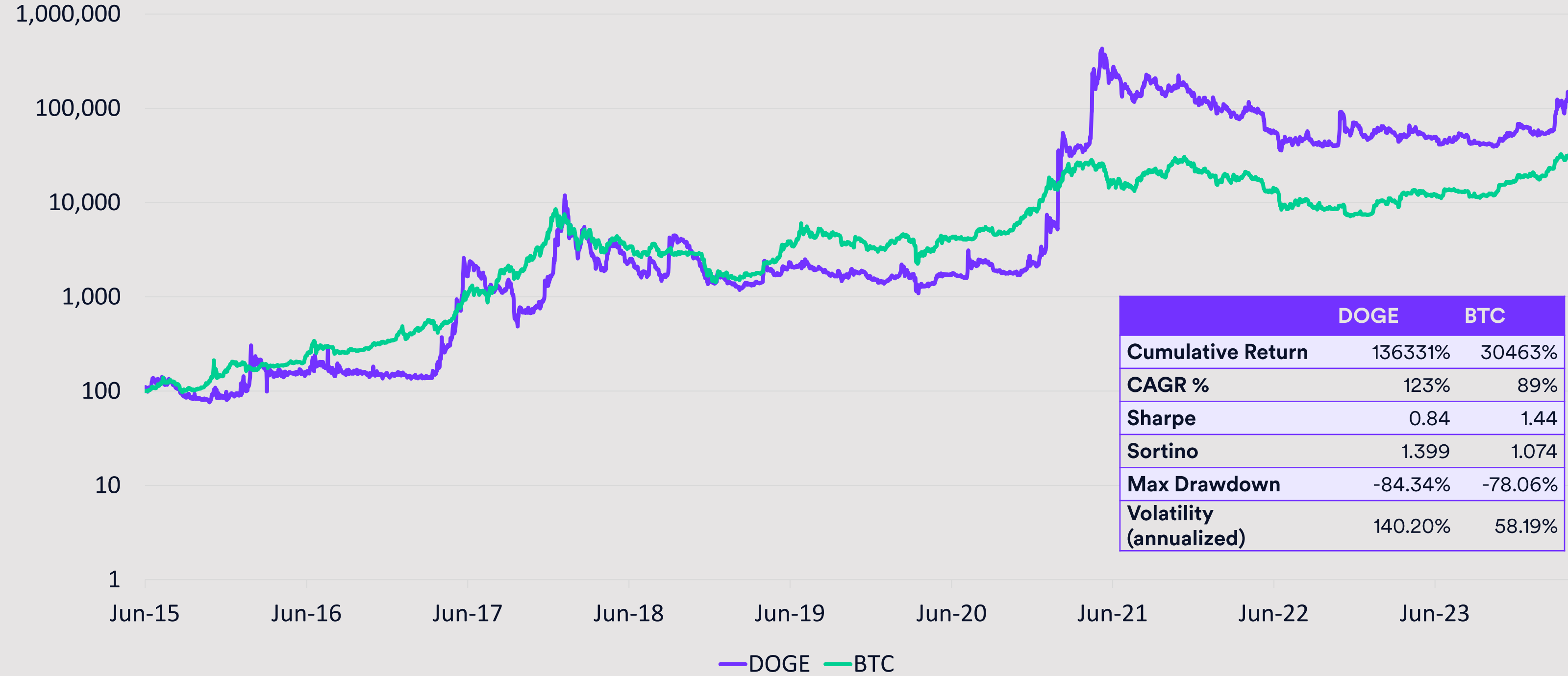
✓ Driven by usage growth
and unit economics

✓ Reliant on base layer



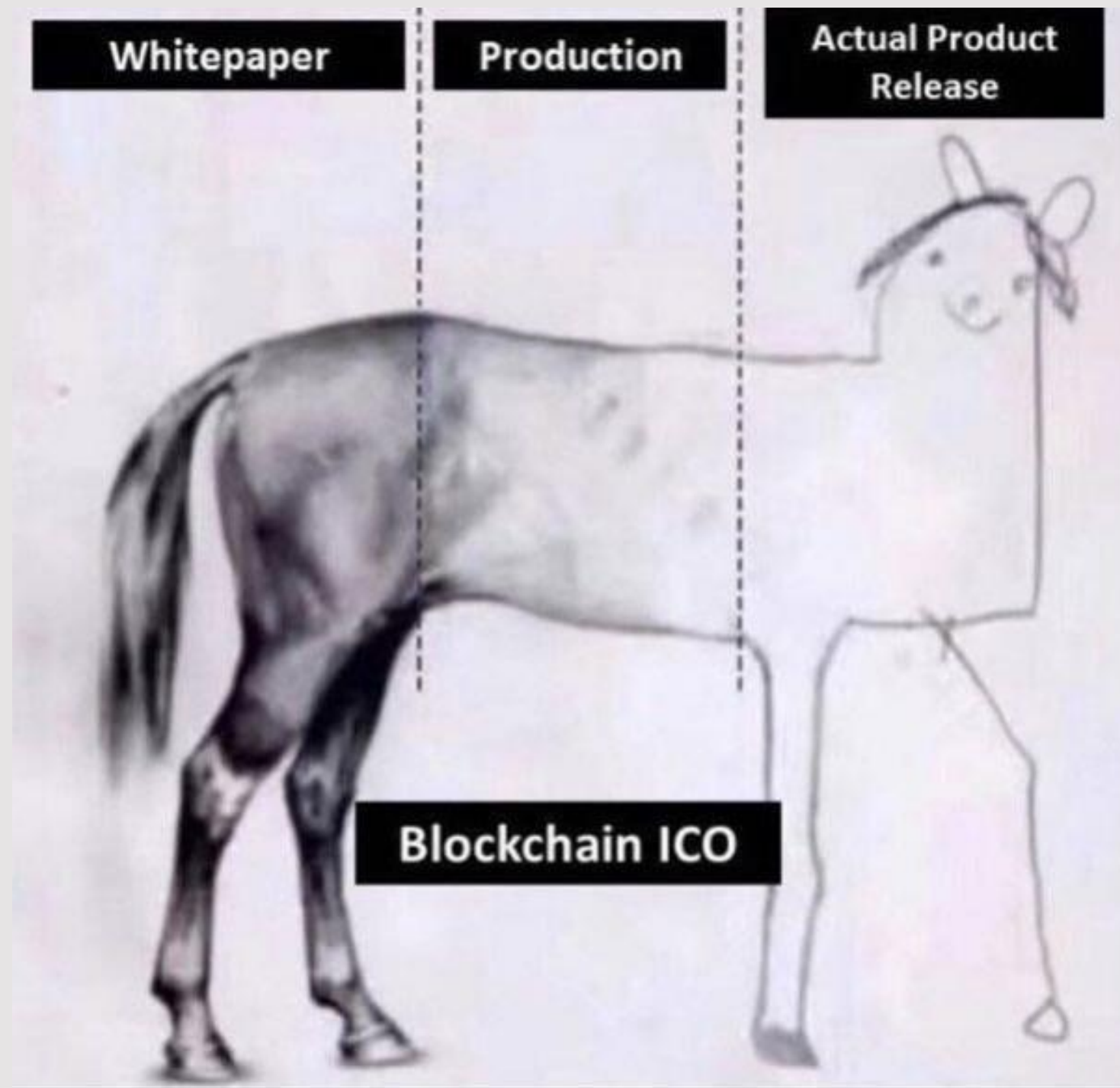
Clash of the Memes

BTC vs. Doge, rebased at 100



Source: MarketVector Indexes, data from June 2015b to April 1, 2024

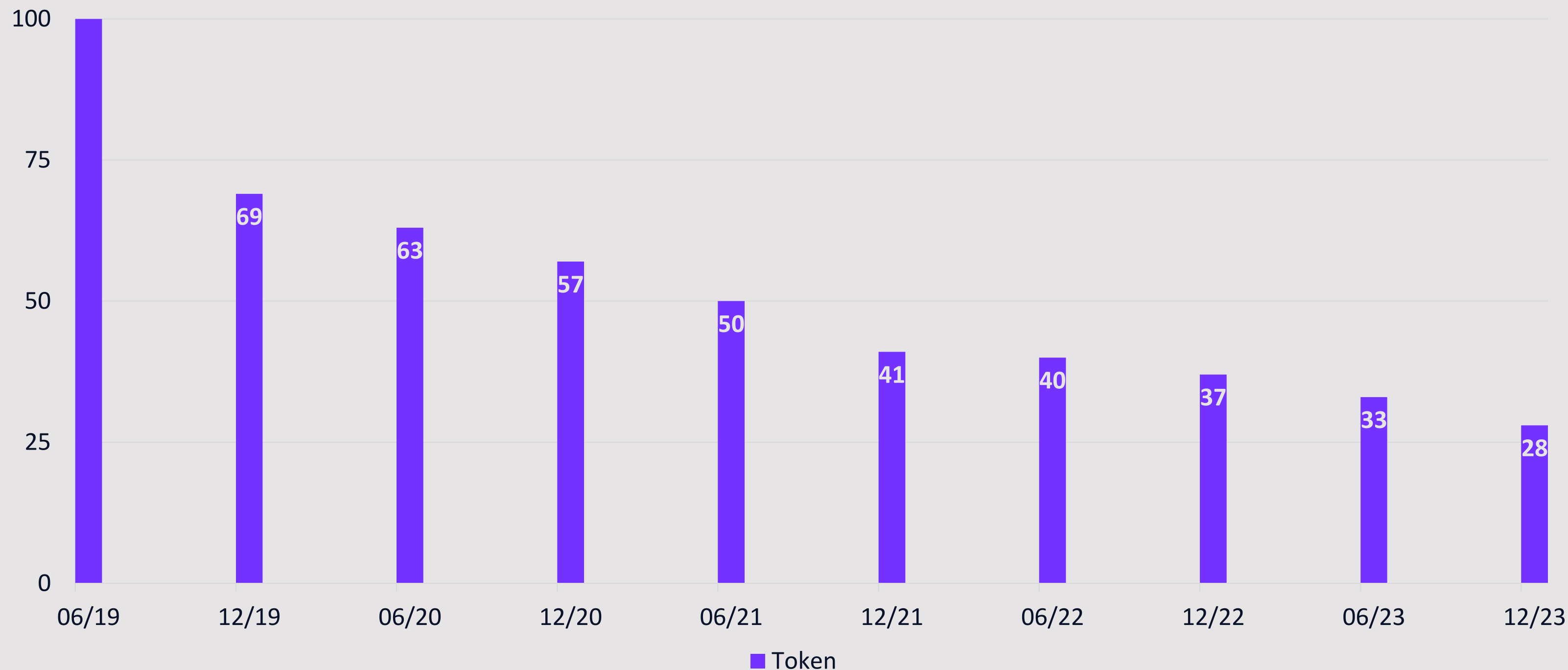
Token Investment 101: Choosing the Right Crypto Asset



„92% of crypto investors consider whitepapers critical, making them vital for any crypto project.“

WAGMI - “we’re all going to make it” or Not?

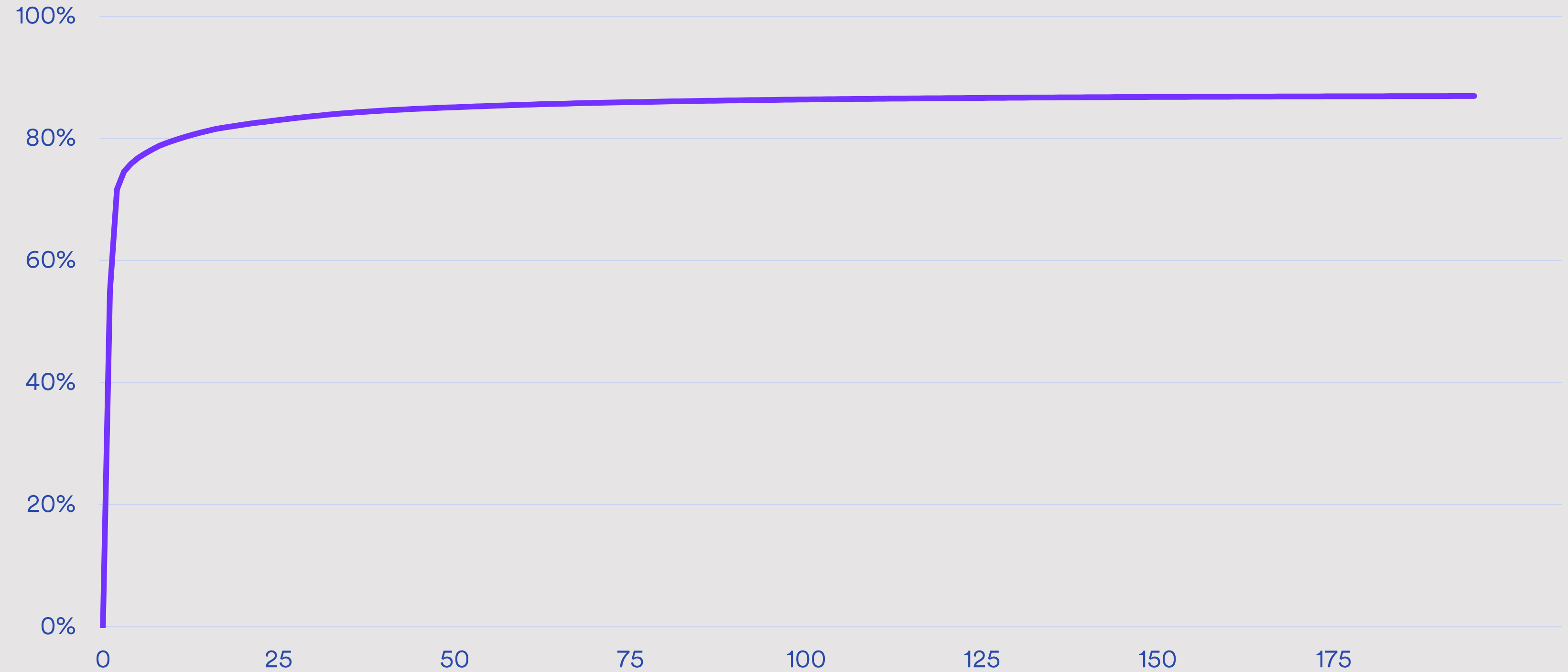
How Many of the Top 100 Coins in June 2019 Remain in Top 100 Over Time



Source: The Block Research. Data as end of December 2023.

Crypto Market Capitalization: A Concentrated Landscape

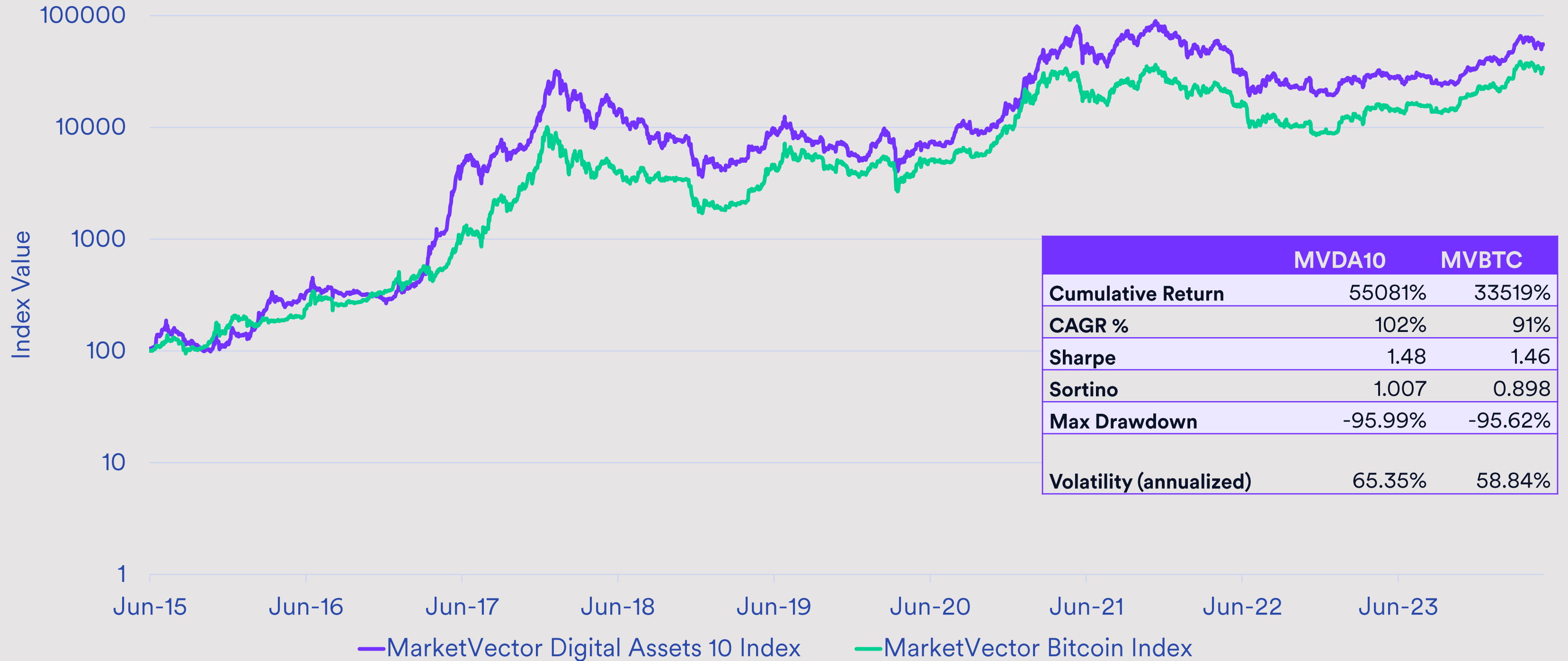
Total Market Cap Share of Top 200 Coins ex Stablecoins



Source: MarketVector Indexes

The Superior Returns of a Simple Modified Market Cap Weighted Index

Price performance



Source: MarketVector Indexes, data from June 1, 2015 to May 6, 2024

Buying the Winners, Selling the Losers

Comparing Index Composition from 2015 to Today

Composition per June 2015			
Name	Ticker	Index Weight %	Current Rank
Bitcoin	BTC	30.938	1
Ripple	XRP	28.17	5
Litecoin	LTC	19.785	19
Bitshares	BTS	4.726	1116
DigitalCash	DASH	4.452	181
Dogecoin	DOGE	4.425	8
Nxt	NXT	3.341	8681
PeerCoin	PPC	1.925	930
NameCoin	NMC	1.124	1265
Monero	XMR	1.115	48

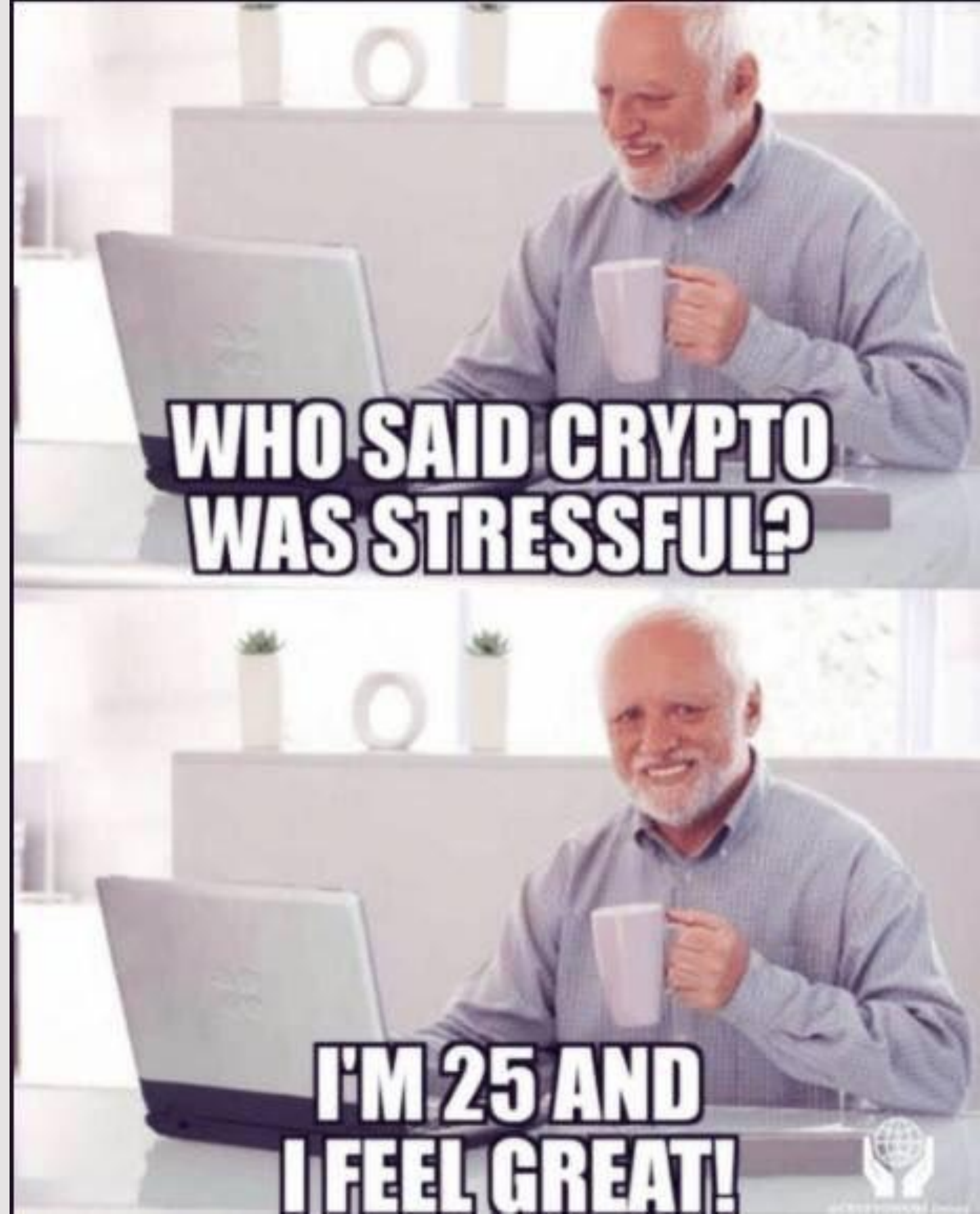
Composition per May 2024		
Name	Ticker	Index Weight %
Bitcoin	BTC	30.01
Ethereum	ETH	29.99
Binance Coin	BNB	13.82
Solana	SOL	10.37
XRP	XRP	4.62
The Open Network	TONCOIN	3.25
Cardano	ADA	2.60
Avalanche	AVAX	2.23
Polkadot	DOT	1.64
Bitcoin Cash	BCH	1.46

Thank You!

Info

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