

Data Dashboard

AS OF DECEMBER 31, 2022

The VisionTrack Dashboard provides an overview of the buy-side investment landscape for all crypto-dedicated firms.

It is designed to provide aggregated, at-a-glance insights that serve as necessary and transparent summary statistics for the digital asset industry, sophisticated investors, allocators, and fund managers.

Crypto-Dedicated Firm Count

	Total	Percentage
Total Hedge Funds	667	43.65%
Total Venture Funds	681	44.57%
Total Platforms	180	11.78%
Total Firms	1528	100.00%

*As of 12/31/2022

Crypto-Dedicated Assets Under Management (AUM)

	Total (\$B)	Percentage
All Hedge Fund	\$12.01	12.97%
HF Fundamental	\$9.01	9.73%
HF Quant Directional	\$1.15	1.24%
HF Market Neutral	\$1.86	2.00%
Passive/Beta	\$22.84	24.67%
Venture*	\$57.72	62.35%
Summed Total Fund Value	\$92.56	100.00%

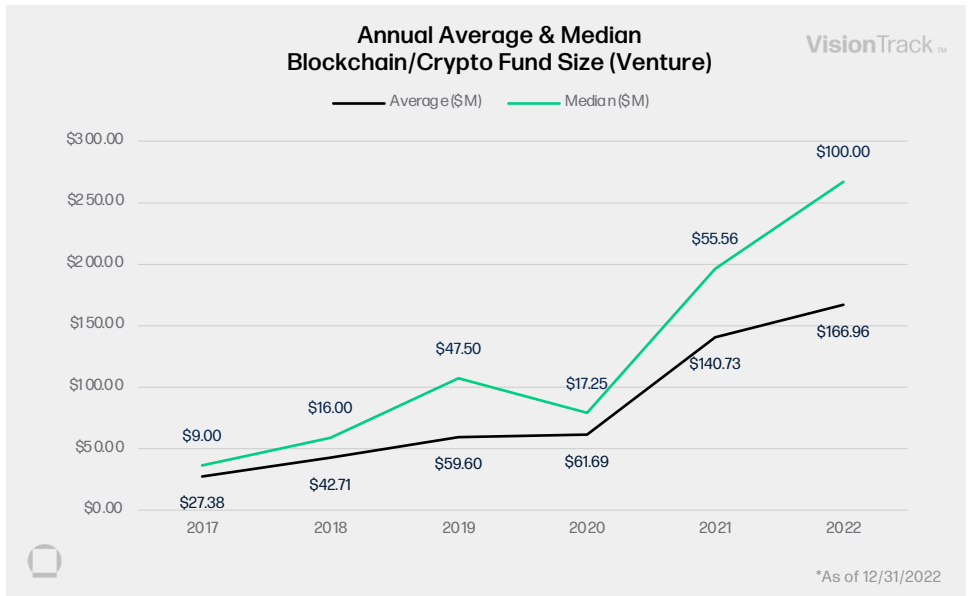
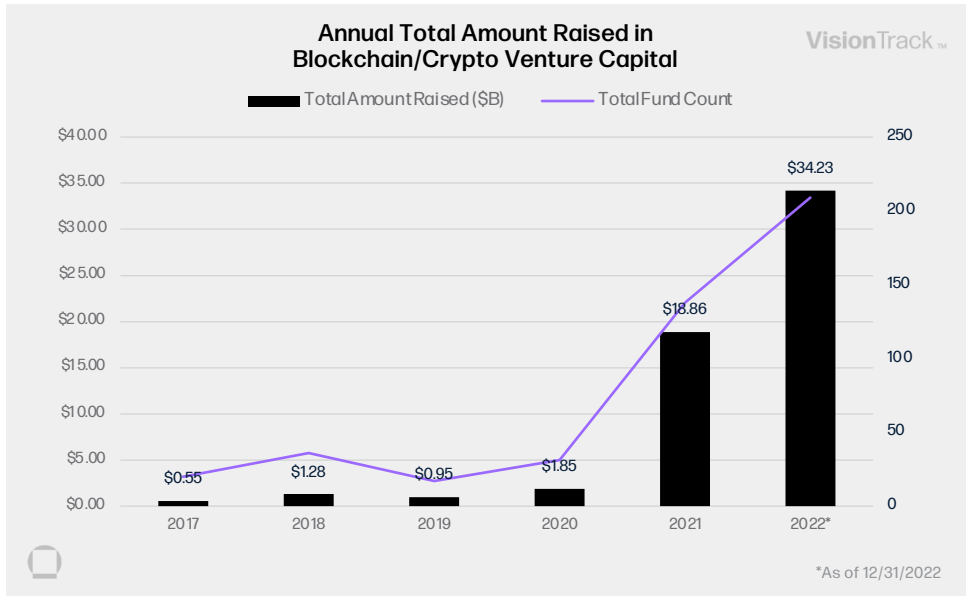
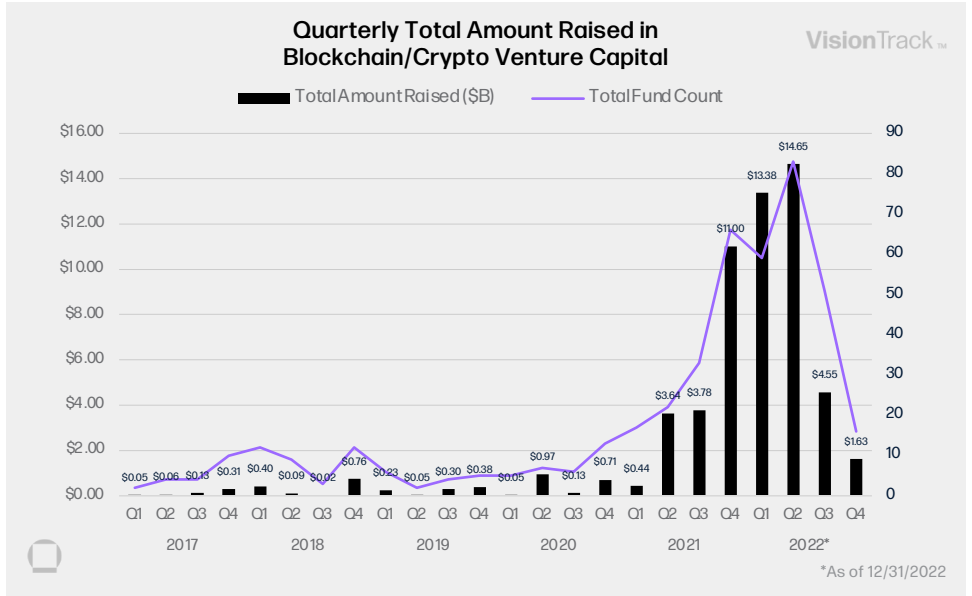
Venture includes total amount raised from 2017-2022; no actively open fundraising funds included

*As of 12/31/2022



Crypto Venture Fundraising Data

AS OF DECEMBER 31, 2022

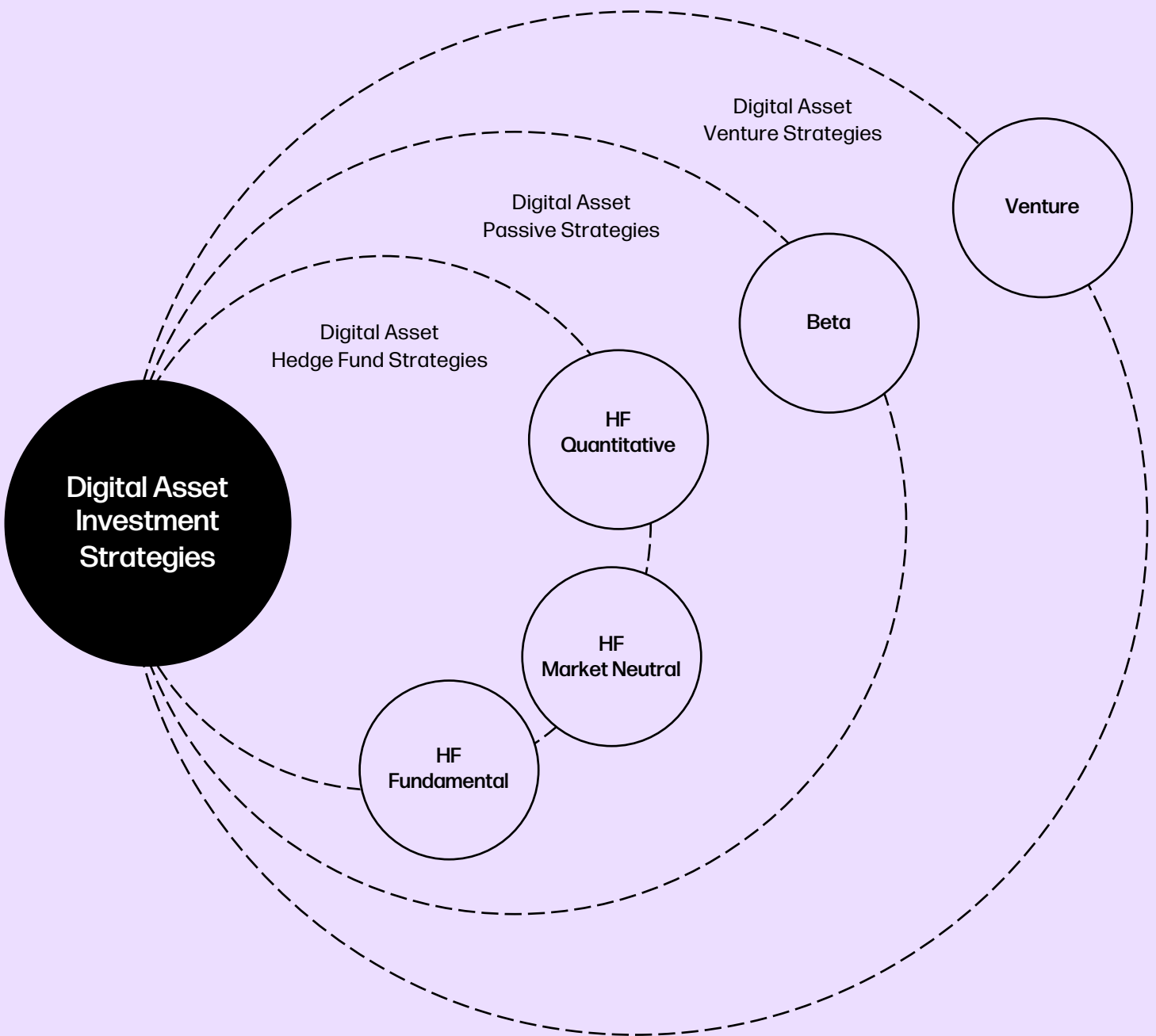




Digital Asset Strategy Framework

VisionTrack's leading strategy segmentation helps investors and allocators to differentiate and understand various types of investment strategies as they emerge and iterate.

VisionTrack has been a market leader for over 5 years in providing leading segmentation, benchmarks, indices, and fund data to digital asset market participants and institutional investors since 2018.





Taxonomy & Methodology

VisionTrack collects data from several publicly available sources for consumption in the market to confirm internal market intelligence. These sources include open-source databases, for-purchase databases, press releases, regulatory filings, news articles, social media posts, etc. We are consistently monitoring, updating, and refining detailed information covered by crypto-native media organizations as well as venture capital research teams. Additionally, The VisionTrack team collects contributed information directly from fund managers for anonymized and aggregated use.

How do we define a crypto-dedicated investor?

Crypto-Dedicated Manager

A crypto-dedicated manager is a firm with a dedicated crypto investment mandate or fund. This should not be conflated with the "crypto-native" expertise of the investor or firm, but instead specifically focuses on the dedicated mandate from a fund perspective.

Crypto-Dedicated Hedge Fund Firm: A firm with a hedge fund strategy investing and trading exclusively in crypto & digital assets.

Crypto-Dedicated Venture Firm: A firm with a venture capital fund with a strategy mandate that is primarily dedicated exclusively to invest in crypto, blockchain, and digital asset companies or projects.

Crypto-Dedicated Platform: A firm that has two or more unique types of strategies dedicated to investing in crypto and digital assets. Platforms are often firms building out a suite of crypto-dedicated fund offerings, that often includes hedge fund, venture capital, and other passive strategies comprehensively.

Traditional Investor

An established public or private market investor. This investor may have completed several deals in other venture capital verticals and/or be known for trading in traditional financial markets. A traditional investor normally has its primary mandate in other markets (e.g. equities, traditional VC, credit, macro, or other), but have reached opportunistically into crypto to make investments without a separate and specific, dedicated, crypto fund mandate.

Firm Taxonomy

Firm Type One

The description of the firm's primary investment strategy. This includes Hedge Fund, Venture, and Platform. A firm with one or more strategies in both venture and/or hedge fund category is defined as a Platform. Platform may offer a range of investment vehicles or financial services.

Firm Type Two

This level of taxonomy focuses on the area of investment focus as determined by VisionTrack research. Direct, Passive, Fund of Funds (FoFs), and All are the four main categories.

Firm Type Three

A firm with priority investment focus for crypto & digital assets is defined as a crypto-dedicated fund. Firms primarily participating in other investable markets but making occasional crypto investments are considered traditional investors

Description

This section provides more granular details that cannot be captured in the three types of firm categorizations above. This will include details such as investment preferences by stage, specific financial services offered, geo-location preferences, ecosystems, and sub-categories within the blockchain/crypto sector.



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