

# ARKY

## ARK 21Shares Active Bitcoin Ethereum Strategy ETF

### Fund Description

ARKY is actively managed, seeking capital appreciation through a dynamic portfolio comprised of USD-settled Bitcoin (BTC) and Ether (ETH) futures contracts. The fund does not directly invest in digital assets, nor does it maintain direct exposure to its spot price. Investments may include affiliated ETFs.

### FactSet Analyst Report

The security is being delisted. The last day of trading on an exchange is March 27, 2025. ARKY seeks to exceed the returns of Bitcoin across a market cycle by dynamically allocating assets to Bitcoin and Ether. The allocation is based on fundamental and quantitative tools, assessing historical and expected correlations between BTC and ETH. The fund follows a neutral weighting, which mirrors the relative market cap of BTC and ETH. The sub-adviser tactically trades for short-term opportunities and strategically adjusts for longer-term shifts relative to the neutral weighting. The fund invests over 25% in BTC and ETH futures contracts with the most attractive combination of cost, liquidity, and other relevant factors. Affiliated underlying ETFs, such as the ARKA ETF and the ARKZ ETF, may be part of the investment mix. Typically, these contracts are rolled at the time believed to generate the most roll yield. The remaining assets are invested in short-term cash instruments as collateral. Note that a portion of the investment is through a Cayman Islands subsidiary.



**FACTSET**