

BAVA

Bitwise Avalanche ETF

Fund Description

BAVA is a passively managed ETP that offers 100% direct exposure to Avalanche (AVAX) while seeking to earn additional AVAX from staking rewards.

FactSet Analyst Report

BAVA aims to provide investment results that reflect the daily price movements of Avalanche (AVAX), plus additional AVAX earned through staking rewards. Avalanche is a high-performance blockchain platform designed to enable developers to efficiently build and deploy decentralized applications. The passively managed fund gains direct exposure by holding AVAX and establishes its NAV with reference to the CME CF AvalancheDollar Reference Rate New York Variant. The fund seeks to benefit from staking protocols, which ensure that transactions are properly recorded on the blockchain. Owners of a cryptocurrency, through a custodian, validate block transactions that are verified for accuracy. Staked AVAX serve as collateral that is locked within the network. In return, staking provides the opportunity to create and earn additional AVAX. The fund may stake some or all its AVAX held in its accounts. The funds NAV and the percentage of staked AVAX are disclosed daily on the funds website.