

BHYP

Bitwise Hyperliquid ETF Common Shares of Beneficial Interest

Fund Description

BHYP is a passively managed ETP that offers direct exposure to Hyperliquid (HYPE) while also seeking to earn additional HYPE from staking rewards.

FactSet Analyst Report

BHYP aims to provide investment results of the daily price movements of Hyperliquid (HYPE) plus additional HYPE through staking rewards. The fund gains direct exposure to HYPE by holding HYPE and establishes its NAV in reference to the CF Hyperliquid-Dollar US Settlement Price. Known for its perpetual futures exchange, HYPE is a high-performance Layer 1 blockchain built for onchain trading and decentralized finance. The fund intends to stake a portion of its HYPE to benefit from staking or the protocols that ensure transactions are properly recorded on a blockchain. Staked HYPE serve as collateral that is locked in the network. In return, staking provides the opportunity to create and earn additional HYPE. Staking expenses equal 25% of generated HYPE. Hence, the fund receives about 75% from staking activities. The fund is structured as a grantor trust for US federal income tax purposes. The funds NAV is disclosed daily on the funds website.