

BITW

Bitwise 10 Crypto Index ETF

Fund Description

BITW provides direct exposure to a portfolio of large-cap crypto assets held in custody, tracking a rules-based index of the largest digital assets by free-float market capitalization. The fund offers a way to access crypto markets without handling the assets directly.

FactSet Analyst Report

BITW seeks to track the performance of the ten largest crypto assets by free-float market capitalization. The index determines eligibility by reviewing trading activity, custody with regulated providers, security characteristics, and regulatory considerations. After identifying the qualifying assets, it assigns weights based on each asset's free-float market value, and these weights guide the fund's allocations. BITW holds the assets directly and adjusts its mix monthly in line with index updates. Creations and redemptions take place in cash through authorized participants, and trading conditions during those transactions may influence tracking relative to the index. If an asset no longer meets the index's eligibility standards or if its market profile shifts, the index may adjust its weight or remove it at the next rebalance. New tokens created through network events are not added. Through this structure, BITW aims to maintain exposure to the largest portion of the crypto market as determined by its index.

