BTF
Valkyrie Bitcoin and Ether Strategy ETF

Fund Description

BTF is actively managed, investing in a portfolio of CME Bitcoin and Ether Futures, treasuries, corporate bonds, and cash. The fund has no direct exposure to bitcoin or ether.

FactSet Analyst Report

BTF invests in front month bitcoin and ether futures contracts through a subsidiary in the Cayman Islands, maintaining an equal weight for both at each monthly rebalance. The fund does not directly invest in bitcoin or ether. The total notional value of the futures aims to be 100% of the funds net assets. The fund trades contracts exclusively on the CME, their value derived from the CME CF Bitcoin and Ether Reference Rates. BTF invests its remaining assets in collateral investments, aiming to provide liquidity and cover the margin requirements of the funds futures portfolio. If the fund reaches position limits set by the derivatives exchange, it could opt for futures contracts with extended terms or increase collateral investments. Prior to October 3, 2023, the fund traded under the name Valkyrie Bitcoin Strategy ETF, holding only bitcoin futures.