

BTGD

STKD Bitcoin & Gold ETF

Fund Description

BTGD is an actively managed fund that provides combined exposure to Bitcoin and gold through futures contracts and ETPs. The fund uses leverage to stack the total return of its Bitcoin holdings with the potential returns of the gold strategy.

FactSet Analyst Report

BTGD seeks long-term capital appreciation through simultaneous exposure to Bitcoin and gold futures. The fund adviser believes that, while gold provides stability and risk mitigation, Bitcoin adds potential for capital growth and exposure to digital asset markets, making them complementary in balancing risk and reward in one ticker. The fund does not invest directly in Bitcoin and gold. Instead, it invests in US-listed futures contracts and underlying funds either directly or indirectly through a wholly-owned Cayman Islands Subsidiary. Thus, avoiding a K-1 tax form. The fund uses leverage to stack the total return of its Bitcoin holdings with the returns of its gold strategy. Essentially, every \$1 investment is \$1 exposure to Bitcoin and \$1 to gold. The adviser targets a 100% notional exposure to each investment component or an aggregate notional exposure of 200%. The fund may invest 10%-65% of its net assets in cash and cash equivalents to serve as collateral.

