

BWEB

Bitwise Web3 ETF

Fund Description

BWEB tracks a tier-weighted index of companies connected to the global Web 3.0 industry. The selection process is overseen by a committee.

FactSet Analyst Report

BWEB provides thematic exposure to the world of Web 3.0 by tracking an index of innovative companies worldwide that are positioned to benefit from the development of Web3 and Web3 technologies. After passing exchange, size, liquidity, and free-float screens, companies are identified based on business activities and classified into three tiers depending on their reliance on the five Web3 themes: web3 finance, web3 infrastructure providers, web3-enabled creator economy, web3-enabled metaverse and digital worlds, and web3 development and governance. 40 securities will comprise the index of which 30 are selected from the largest companies in tiers 1 and 2, and the remaining 10 from tier 3. While the former is allocated 85% of the fund, the latter receives 15%. Securities are initially market cap-weighted in their respective class but are modified so all tier 1 firms reflect 4x their usual size, and tier 3 firms all weight equally. The index is rebalanced and reconstituted quarterly.