

BWOW

Bitwise Dogecoin ETF

Fund Description

BWOW is a passively managed fund, seeking exposure to the daily price movements, net of expenses, of Dogecoins (DOGE) in USD. The Trust holds the crypto tokens in high-security, offline, multi-layer cold storage vaults.

FactSet Analyst Report

BWOW provides exposure to the value of Dogecoin (DOGE) held by the trust, less liabilities and expenses. It intends to provide investors with an efficient way to invest in the dog-themed crypto token through an ETF wrapper. The fund is passively managed with its holdings valued daily based on the CF Dogecoin-Dollar US Settlement Price, a once-a-day USD-denominated pricing benchmark for DOGE. The benchmark aggregates the executed trade flows of major Dogecoin trading platforms and calculates an Indicative Trust Value (ITV), published per share every 15 seconds during regular exchange hours. DOGE may be used to purchase goods and services or be converted to fiat currencies, but its primary function is an open-source peer-to-peer digital currency and not a store of value. The Trust may hold Dogecoins in multiple wallets featuring safety measures such as multi-layer cold storage, encrypted private keys, whitelist, and audit trails. The fund entails high volatility and risk to any investor.

