

GAVA

Grayscale Avalanche Staking ETF

Fund Description

GAVA is a passively managed fund that provides exposure to the price performance of spot AVAX, the native token of the Avalanche blockchain network, with the potential for additional returns through staking rewards. The percentage of the staked AVAX is disclosed on the fund website daily.

FactSet Analyst Report

GAVA seeks to reflect the daily price movements of AVAX, the native token of the Avalanche blockchain network, along with additional AVAX earned from staking rewards. The passively managed ETF gains exposure to AVAX by holding it directly and calculates its NAV based on the CoinDesk Avalanche Benchmark Rate Index. GAVA aims to generate additional returns by participating in staking, which supports protocols that ensure transactions are accurately recorded on the blockchain. Through its custodian, the fund participates in validating block transactions. In return, the fund earns additional AVAX. The fund is expected to stake up to 100% of its holdings, except for its liquidity sleeve aimed to meet redemption requests, pay fees and expenses, or otherwise protect the fund. AVAX can be used to pay for goods and services, including computational power on the Avalanche Network. Its blockchain adopters include financial and entertainment enterprises like KKR and FIFA.