

OWNB

Bitwise Bitcoin Standard Corporations ETF

Fund Description

OWNB tracks an index of companies that hold at least 1,000 bitcoin in their treasury holdings. Securities are also weighted in the portfolio based on the amount of bitcoin held. It does not directly invest in bitcoin nor hold derivatives referencing bitcoin.

FactSet Analyst Report

OWNB is designed to track an index comprising of corporations that hold bitcoin in its corporate treasury holdings. These corporations are believed to have adopted the bitcoin standard and have at least 1,000 bitcoins in their financial reserves. The fund does not directly invest in bitcoin nor hold derivatives referencing bitcoin and instead invests in equity securities of both US and foreign companies. Besides owning 1000+ bitcoins, the eligible company must meet the size, liquidity, and free float requirements to be selected. The final constituents are then assigned a weight based on the market-value of its bitcoin holdings with a 20% capping for the largest constituent, 12% for the second largest, and 10% for the rest. The index is rebalanced and reconstituted on a quarterly basis.