

SPBC

Simplify US Equity PLUS GBTC ETF

Fund Description

SPBC is actively-managed investing in US equities and Grayscale Bitcoin Trust.

FactSet Analyst Report

SPBC adds Bitcoin exposure to a portfolio of US equities. The fund targets 100% exposure to US equity securities such as common stock, preferred stock, or futures on common or preferred stock via ETFs and futures. SPBC will not hold physical bitcoins or invest directly in bitcoin, bitcoin futures, or other cryptocurrencies. Instead, the fund will simultaneously allocate 10% of its total assets in the Grayscale Bitcoin Trust (ticker: GBTC), with a maximum allocation capped at 15%. To gain exposure to cryptocurrencies indirectly, the fund invests through a Cayman Island subsidiary. SPBC will actively rebalance its Bitcoin exposure to 10% of the portfolio assets. Its important to note any income received from the funds investments in the subsidiary will be passed through to investors as ordinary income.