

# XBTF

## VanEck Bitcoin Strategy ETF

### Fund Description

XBTF gains indirect exposure by investing in front-month bitcoin futures contracts.

### FactSet Analyst Report

XBTF does not invest in bitcoin or other digital assets directly, instead aims to provide indirect exposure by investing in cash-settled bitcoin futures contracts traded in the CME. The fund generally seeks to invest in front-month futures, which it will roll to the next nearby contract prior to its expiration. The value of bitcoin futures held by the fund is based on a volume weighted average of bitcoin trading prices across multiple bitcoin trading platforms. XBTF expects to hold cash, cash instruments, and debt securities to provide liquidity and serve as collateral. The fund may also hold equities of bitcoin-related companies in the event that the fund approaches or exceeds its allowed position limits.

