

Bitwise Bitcoin Strategy Optimum Roll ETF

Schedule of Investments

March 31, 2023 (Unaudited)

	<u>Principal</u>	<u>Value</u>
U.S. Treasury Bills – 27.2%		
U.S. Treasury Bill, 4.40%, 5/23/2023 ^(a)		
(Cost \$347,752)	\$ 350,000	\$ 347,772
	<u>Shares</u>	
Money Market Funds – 6.5%		
DWS Government Money Market Series Institutional, 4.77% ^(b)		
(Cost \$82,820)	82,820	82,820
Total Investments – 33.7%		
(Cost \$430,572)		\$ 430,592
Other Assets in Excess of Liabilities – 66.3%		845,775
Net Assets – 100.0%		\$ 1,276,367

(a) Represents a zero coupon bond. Rate shown reflects the effective yield.

(b) Rate shown reflects the 7-day yield as of March 31, 2023.

At March 31, 2023, open futures contracts were as follows:

	<u>Number of Contracts</u>	<u>Notional Value</u>	<u>Expiration Date</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Long position contracts:[†]				
CME Micro Bitcoin Futures	244	\$ 701,256	4/28/23	\$ 12,877
CME Bitcoin Futures	4	574,800	4/28/23	(214)
Total net unrealized appreciation				\$ 12,663

[†] Cash in the amount of \$193,922 has been pledged as collateral for open futures contracts as of March 31, 2023.

Summary of Investment Type

<u>Industry</u>	<u>% of Net Assets</u>
U.S. Treasury Bills	27.2%
Money Market Funds	6.5%
Total Investments	33.7%
Other Assets in Excess of Liabilities	66.3%
Net Assets	100.0%