

Bitwise Proficio Currency Debasement ETF

Schedule of Investments

March 31, 2026 (Unaudited)

	<u>Shares</u>	<u>Value</u>		
Exchange Traded Funds – 99.9%				
Bitcoin – 5.2%				
21Shares Bitcoin Core ETP*	138,848	\$ 2,216,847		
Bitwise Core Bitcoin ETP ^(a)	187,389	1,249,182		
iShares Bitcoin ETP*	224,286	1,498,679		
		<u>4,964,708</u>		
Gold – 39.6%				
Amundi Physical Gold ETC*	75,158	13,734,279		
iShares Gold Trust*	20,191	1,780,038		
iShares Physical Gold ETC*	45,949	4,115,078		
WisdomTree Physical Gold*	24,780	10,626,655		
Xtrackers IE Physical Gold ETC Securities*	51,330	3,647,253		
Xtrackers Physical Gold ETC*	9,362	4,129,953		
		<u>38,033,256</u>		
Gold Miner – 20.1%				
iShares MSCI Global Gold Miners ETF	122,523	9,676,867		
VanEck Gold Miners ETF	53,018	4,865,462		
VanEck Junior Gold Miners ETF	39,756	4,772,310		
		<u>19,314,639</u>		
Platinum / Palladium – 6.8%				
iShares Physical Platinum ETC*	119,351	3,292,596		
WisdomTree Physical Platinum*	18,601	3,274,148		
		<u>6,566,744</u>		
Silver – 7.1%				
iShares Physical Silver ETC*	58,567	4,113,014		
iShares Silver Trust*	40,483	2,758,511		
		<u>6,871,525</u>		
Silver Miner – 3.9%				
Amplify Junior Silver Miners ETF	62,171	1,847,722		
Global X Silver Miners ETF	20,947	1,886,906		
		<u>3,734,628</u>		
U.S. Treasury – 17.2%				
iShares 1-3 Year International Treasury Bond ETF	63,038	4,676,424		
State Street SPDR Bloomberg 1-3 Month T-Bill ETF	129,143	11,834,664		
		<u>16,511,088</u>		
Total Exchange Traded Funds (Cost \$96,681,282)		<u>95,996,588</u>		
Money Market Funds – 0.1%				
DWS Government Money Market Series Institutional, 3.60% ^(b) (Cost \$97,512)	97,512	97,512		
Total Investments – 100.0% (Cost \$96,778,794)				\$ 96,094,100
Liabilities in Excess of Other Assets – (0.0)% [†]		(13,991)		
Net Assets – 100.0%		<u><u>\$ 96,080,109</u></u>		

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Schedule of Investments (Continued)

March 31, 2026 (Unaudited)

Affiliates

A summary of the Fund's transactions with affiliated investments during the period ended March 31, 2026 is as follows:

Value (\$) at 1/21/2026 (Commencement of Operations)	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/(Loss) (\$)	Net Change in Unrealized Appreciation (Depreciation) (\$)	Income (\$)	Capital Gain Distributions (\$)	Number of Shares at 3/31/2026	Value (\$) at 3/31/2026
Exchange Traded Fund — 1.3%								
Bitwise Bitcoin ETF	—	343,150	(278,015)	(65,135)	—	—	—	—
Bitwise Core Bitcoin ETP	—	1,484,830	—	—	(235,648)	—	187,389	1,249,182
	—	1,827,980	(278,015)	(65,135)	(235,648)	—	187,389	1,249,182

* Non Income Producing

† Less than 0.05%

(a) Affiliated Fund.

(b) Rate shown reflects the 7-day yield as of March 31, 2026.

Summary of Investment Type

Industry	% of Net Assets
Gold	39.6%
Gold Miner	20.1%
U.S. Treasury	17.2%
Silver	7.1%
Platinum / Palladium	6.8%
Bitcoin	5.2%
Silver Miner	3.9%
Money Market Funds	0.1%
Total Investments	100.0%
Liabilities in Excess of Other Assets	(0.0)% [†]
Net Assets	100.0%

Country Breakdown[^]

Country	% of Net Assets
United States	72.7%
Ireland	14.3%
Germany	9.4%
South Korea	2.0%
Switzerland	1.6%
Liabilities in Excess of Other Assets	(0.0)% [†]
Total	100.0%

[^] The Fund's country breakdown may change over time.

† Less than 0.05%