

Bitwise COIN Option Income Strategy ETF

Schedule of Investments

September 30, 2025 (Unaudited)

	Number of Contracts	Notional Amount	Value
Purchased Options – 9.6%			
Calls – Exchange-Traded – 9.6%			
Coinbase Global, Inc.			
Expiration: 10/17/25; Exercise Price: \$310.01 ^(a)	1,099	\$ 34,070,099	\$ 3,692,113
Expiration: 10/17/25; Exercise Price: \$330.01 ^(a)	101	3,333,101	205,465
			<u>3,897,578</u>
Total Purchased Options (Cost \$2,042,695)			<u>3,897,578</u>

	Shares	
Money Market Funds – 2.7%		
DWS Government Money Market Series Institutional, 4.10% ^(b)		
(Cost \$1,099,023)	1,099,023	<u>1,099,023</u>
Total Investments – 12.3%		
(Cost \$3,141,718)		\$ 4,996,601
Other Assets in Excess of Liabilities – 87.7%		<u>35,484,548</u>
Net Assets – 100.0%		<u>\$ 40,481,149</u>

	Number of Contracts	Notional Amount	
Written Options – (4.7)%			
Calls – Exchange-Traded – (2.9)%			
Coinbase Global, Inc.			
Expiration: 10/03/25; Exercise Price: \$325.00	(200)	\$ (6,500,000)	(300,000)
Expiration: 10/03/25; Exercise Price: \$330.00	(265)	(8,745,000)	(310,050)
Expiration: 10/03/25; Exercise Price: \$335.00	(200)	(6,700,000)	(174,000)
Expiration: 10/17/25; Exercise Price: \$350.00	(116)	(4,060,000)	(133,632)
Expiration: 10/17/25; Exercise Price: \$360.00	(159)	(5,724,000)	(137,694)
Expiration: 10/17/25; Exercise Price: \$370.00	(159)	(5,883,000)	(103,668)
Expiration: 10/17/25; Exercise Price: \$400.00	(101)	(4,040,000)	(30,300)
			<u>(1,189,344)</u>
Puts – Exchange-Traded – (1.8)%			
Coinbase Global, Inc.			
Expiration: 10/17/25; Exercise Price: \$310.01	(1,099)	(34,070,099)	(592,119)
Expiration: 10/17/25; Exercise Price: \$330.01	(101)	(3,333,101)	(122,096)
			<u>(714,215)</u>
Total Written Options (Premiums Received \$2,538,734)			<u>\$ (1,903,559)</u>

(a) Held in connection with Written Options.

(b) Rate shown reflects the 7-day yield as of September 30, 2025.

Bitwise COIN Option Income Strategy ETF
Schedule of Investments (Continued)
September 30, 2025 (Unaudited)

Summary of Investment Type

Industry	% of Net Assets
Purchased Options	9.6%
Money Market Funds	2.7%
Total Investments	12.3%
Other Assets in Excess of Liabilities	87.7%
Net Assets	100.0%