

Bitwise MARA Option Income Strategy ETF

Schedule of Investments

September 30, 2025 (Unaudited)

	Number of Contracts	Notional Amount	Value
Purchased Option – 14.5%			
Calls – Exchange-Traded – 14.5%			
MARA Holdings, Inc.			
Expiration: 10/17/25; Exercise Price: \$16.01 ^(a)	3,072	\$ 4,918,272	\$ 820,777
Total Purchased Options (Cost \$407,557)			820,777
		Shares	
Money Market Funds – 4.9%			
DWS Government Money Market Series Institutional, 4.10% ^(b)			
(Cost \$277,367)		277,367	277,367
Total Investments – 19.4%			
(Cost \$684,924)			\$ 1,098,144
Other Assets in Excess of Liabilities – 80.6%			4,566,258
Net Assets – 100.0%			\$ 5,664,402

	Number of Contracts	Notional Amount	
Written Options – (6.1)%			
Calls – Exchange-Traded – (4.0)%			
MARA Holdings, Inc.			
Expiration: 10/03/25; Exercise Price: \$17.50	(737)	\$ (1,289,750)	(74,437)
Expiration: 10/03/25; Exercise Price: \$18.00	(736)	(1,324,800)	(52,256)
Expiration: 10/03/25; Exercise Price: \$18.50	(122)	(225,700)	(5,978)
Expiration: 10/17/25; Exercise Price: \$20.00	(775)	(1,550,000)	(57,350)
Expiration: 10/17/25; Exercise Price: \$21.00	(700)	(1,470,000)	(38,500)
			(228,521)
Puts – Exchange-Traded – (2.1)%			
MARA Holdings, Inc.			
Expiration: 10/17/25; Exercise Price: \$16.01	(3,072)	(4,918,272)	(119,747)
Total Written Options (Premiums Received \$455,085)			\$ (348,268)

(a) Held in connection with Written Options.

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

Summary of Investment Type

Industry	% of Net Assets
Purchased Option	14.5%
Money Market Funds	4.9%
Total Investments	19.4%
Other Assets in Excess of Liabilities	80.6%
Net Assets	100.0%