

Bitwise Bitcoin Standard Corporations ETF

Schedule of Investments

September 30, 2025 (Unaudited)

	Shares	Value
Common Stocks – 100.0%		
Communication Services – 3.9%		
Boyya Interactive International Ltd.	1,087,708	\$ 933,871
Nexon Co. Ltd.	24,100	529,862
		<u>1,463,733</u>
Consumer Discretionary – 13.2%		
Cango, Inc., ADR*	249,183	1,056,536
Empery Digital, Inc.*	154,373	1,160,885
GameStop Corp., Class A*	22,451	612,463
Metaplanet, Inc.*	386,100	1,503,250
Tesla, Inc.*	1,512	672,417
		<u>5,005,551</u>
Financials – 13.4%		
Block, Inc.*	7,493	541,519
Bullish*	34,410	2,188,820
Coinbase Global, Inc., Class A*	1,713	578,120
Fold Holdings, Inc.*	290,665	1,121,967
Galaxy Digital, Inc., Class A*	19,286	652,431
		<u>5,082,857</u>
Health Care – 4.0%		
Kindly MD, Inc.*	293,804	314,370
Semler Scientific, Inc.*	39,760	1,192,800
		<u>1,507,170</u>
Information Technology – 65.5%		
Bitdeer Technologies Group, Class A*	39,341	672,338
Bitfarms Ltd.*	496,544	1,402,485
BitFuFu, Inc., Class A*	241,072	904,020
Canaan, Inc., ADR*	681,537	600,843
Capital B*	493,042	608,293
Cipher Mining, Inc.*	101,083	1,272,635
Cleanspark, Inc.*	140,527	2,037,642
Core Scientific, Inc.*	35,671	639,938
Exodus Movement, Inc., Class A*	35,440	984,523
Hut 8 Corp.*	42,188	1,468,424
MARA Holdings, Inc.*	186,897	3,412,739
Next Technology Holding, Inc.*	16,356	407,264
Remixpoint, Inc.*	412,100	940,364
Riot Platforms, Inc.*	107,357	2,043,004
Strategy, Inc.*	22,879	7,371,843
		<u>24,766,355</u>
Total Common Stocks (Cost \$37,224,292)		<u>37,825,666</u>
Total Investments – 100.0%		
(Cost \$37,224,292)		\$ 37,825,666
Other Assets in Excess of Liabilities – 0.0%†		<u>11,413</u>
Net Assets – 100.0%		<u>\$ 37,837,079</u>

* Non Income Producing

† Less than 0.05%

ADR : American Depositary Receipt

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Schedule of Investments (Continued)

September 30, 2025 (Unaudited)

Summary of Investment Type

Industry	% of Net Assets
Information Technology	65.5%
Financials	13.4%
Consumer Discretionary	13.2%
Health Care	4.0%
Communication Services	3.9%
Total Investments	100.0%
Other Assets in Excess of Liabilities	0.0% [†]
Net Assets	100.0%

Country Breakdown[^]

Country	% of Net Assets
United States.	69.1%
China.	8.0%
Japan.	7.9%
Canada	7.6%
Cayman Islands	5.8%
France	1.6%
Other Assets in Excess of Liabilities	0.0% [†]
Total	100.0%

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

[†] Less than 0.05%