

Bitcoin Strategy ETF  
Consolidated Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
<b>SHORT-TERM INVESTMENTS - 65.2%</b>		
<b>REPURCHASE AGREEMENTS(a) - 9.7%</b>		
Repurchase Agreements with various counterparties, rates 4.95% - 5.05%, dated 5/31/2023, due 6/1/2023, total to be received \$86,155,309 (Cost \$86,143,249)	86,143,249	<u>86,143,249</u>
<b>U.S. TREASURY OBLIGATIONS - 55.5%</b>		
U.S. Treasury Bills 5.19%, 8/17/2023(b) (Cost \$494,513,750)	500,000,000	<u>494,576,580</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$580,656,999)		<u>580,719,829</u>
<b>Total Investments - 65.2%</b> (Cost \$580,656,999)		<u>580,719,829</u>
<b>Other assets less liabilities - 34.8%</b>		<u>310,523,188</u>
<b>Net Assets - 100.0%</b>		<u><u>891,243,017</u></u>

- (a) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.
- (b) The rate shown was the current yield as of May 31, 2023.

As of May 31, 2023, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 4,646,688
Aggregate gross unrealized depreciation	<u>(28,486,151)</u>
Net unrealized depreciation	<u>\$ (23,839,463)</u>
Federal income tax cost	<u>\$ 580,656,999</u>

**Futures Contracts Purchased**

Bitcoin Strategy ETF had the following open long futures contracts as of May 31, 2023:

	<u>Number of Contracts</u>	<u>Expiration Date</u>	<u>Trading Currency</u>	<u>Notional Amount</u>	<u>Value and Unrealized Appreciation/ (Depreciation)</u>
CME Bitcoin Futures	4,160	6/30/2023	U.S. Dollar	\$ 563,160,000	\$ (28,486,151)
CME Bitcoin Futures	2,227	7/28/2023	U.S. Dollar	303,484,425	4,583,858
					<u>\$ (23,902,293)</u>

Short Bitcoin Strategy ETF  
Consolidated Schedule of Portfolio Investments  
May 31, 2023

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
<b>SHORT-TERM INVESTMENTS - 69.7%</b>		
<b>REPURCHASE AGREEMENTS(a) - 15.2%</b>		
Repurchase Agreements with various counterparties, rates 4.95% - 5.05%, dated 5/31/2023, due 6/1/2023, total to be received \$15,223,049 (Cost \$15,220,919)	15,220,919	<u>15,220,919</u>
<b>U.S. TREASURY OBLIGATIONS - 54.5%</b>		
U.S. Treasury Bills 5.19%, 8/17/2023(b) (Cost \$54,396,513)	55,000,000	<u>54,403,424</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$69,617,432)		<u><b>69,624,343</b></u>
<b>Total Investments - 69.7%</b> (Cost \$69,617,432)		<u><b>69,624,343</b></u>
<b>Other assets less liabilities - 30.3%</b>		<u><b>30,242,393</b></u>
<b>Net Assets - 100.0%</b>		<u><u><b>99,866,736</b></u></u>

- (a) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.
- (b) The rate shown was the current yield as of May 31, 2023.

As of May 31, 2023, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 6,911
Aggregate gross unrealized depreciation	<u>(1,029,295)</u>
Net unrealized depreciation	<u>\$ (1,022,384)</u>
Federal income tax cost	<u><u>\$ 69,617,432</u></u>

**Futures Contracts Sold**

Short Bitcoin Strategy ETF had the following open short futures contracts as of May 31, 2023:

	<u>Number of Contracts</u>	<u>Expiration Date</u>	<u>Trading Currency</u>	<u>Notional Amount</u>	<u>Value and Unrealized Depreciation</u>
CME Bitcoin Futures	735	6/30/2023	U.S. Dollar	\$ 99,500,625	\$ (1,029,295)