

NEWS | FINANCIAL SERVICES

Bitwise Moves to Shut Down Dogecoin ETF as BWOW Liquidation Process Begins

The Fund will stop trading on NYSE Arca on October 14, with remaining shareholders scheduled to receive their final net asset value in cash following liquidation.

By **Ankit Kankar** | September 14, 2026



Picture Courtesy | Public Domain

Bitwise Investment Advisers, LLC ("Bitwise"), the sponsor of the Bitwise DogecoinETF (the "Fund" or "BWOW"), announced its decision to liquidate and close the Fund, effective September 10, 2026. Bitwise has determined to liquidate the Fund as it continues to optimize its product range to meet

evolving investor needs.

The last day of trading for the Fund on the NYSE Arca, Inc. ("NYSE") is expected to be Wednesday, October 14, 2026. Shareholders may sell their shares in the secondary market until the close of trading on this date. Following the close of trading, the Fund will cease operations.

On Thursday, October 22, 2026, the remaining shareholders will receive the net asset value of their shares as of October 21, 2026, distributed in cash. Shareholders do not need to take any action during this process.

An investment risk in the Fund is subject to investment risks, including the possible loss of some or the entire principal amount invested. There can be no assurance that the Fund will be successful in meeting its investment objective. Investment in the Fund is also subject to the following risks (among others):

DOGE Risk. There are significant risks and hazards inherent in the DOGE market that may cause the price of DOGE to fluctuate widely. The Fund's DOGE may be subject to loss, damage, theft or restriction on access. Investors considering a purchase of Shares should carefully consider how much of their total assets should be exposed to the DOGE market, and should fully understand, be willing to assume, and have the financial resources necessary to withstand the risks involved in the Fund's investment strategy.

Liquidity Risk. The market for DOGE is still developing and may be subject to periods of illiquidity. During such times it may be difficult or impossible to buy or sell a position at the desired price. Possible illiquid markets may exacerbate losses or increase the variability between the Fund's NAV and its market price. The lack of active trading markets for the Shares may result in losses on investors' investments at the time of disposition of Shares.

Regulatory Risk. Future and current regulations by a U.S. or foreign government or quasi-governmental agency could have an adverse effect on an investment in the Fund.

Blockchain Technology Risk. Certain of the Fund's investments may be subject to the risks associated with investing in blockchain technology. The risks associated with blockchain technology may not fully emerge until the technology is widely used. Blockchain systems could be vulnerable to fraud, particularly if a significant minority of participants colluded to defraud the rest. Because

blockchain technology systems may operate across many national boundaries and regulatory jurisdictions, it is possible that blockchain technology may be subject to widespread and inconsistent regulation.

Nondiversification Risk. The Fund is nondiversified and will hold a single issue. As a result, a decline in the market value of a particular issue held by the Fund may affect the Fund's value more than if it invested in a larger number of issuers.

Recency Risk. The Fund is recently organized, giving prospective investors a limited track record on which to base their investment decision.

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