



## Which Is the Best Crypto ETF in Canada?

### Description

**Bitcoin** and the rest of the crypto market are declining as I write this. This week has been the worst week for the world's most popular digital asset in six months. For some, this correction could be the perfect opportunity to gain more exposure to this \$3 trillion asset class.

You could, of course, buy Bitcoin or **Ethereum** directly. But then you've got to store it safely, manage your own digital wallet and go through regulations to convert fiat into crypto. Instead, exchange-traded funds are a quick and convenient alternative.

Here are the best crypto ETFs in Canada right now.

### Cheapest Bitcoin ETF

The **CI Galaxy Bitcoin ETF** (TSX:BTCX) is a top pick for anyone seeking exposure to Bitcoin. That's because it's the lowest cost crypto ETF on the market right now. The fund charges just 40 basis points (that's 0.40%) on assets. That means you get full exposure to all of the upside in BTC.

The ETF also has an edge over its peers because of who manages it and how it's managed. Investment giant CI partnered with Galaxy Digital to create this fund. Galaxy Digital is owned by Michael Novogratz – a well-known cryptocurrency expert who was one of the earliest adopters of this technology.

The fund handles its BTC holdings in a cold storage wallet. This means its precious digital assets are locked away in a device that has never been in contact with the messy internet. That makes it much harder to access and hack.

Units of the CI Galaxy Bitcoin ETF are currently trading at \$11, while the unhedged Net Asset Value (NAV) is \$11.47. That's a 15% discount to fair value. If you're looking to add the most well-established digital asset to your portfolio, this crypto ETF is probably your best option.

## Best Ether ETF

[Ethereum has outperformed Bitcoin](#) over the past year. In fact, the smaller cryptocurrency has much more utility and room to grow. That makes it a relatively better bet for investors seeking long-term capital appreciation.

Unsurprisingly, there aren't as many Ether ETFs as BTC. **Evolve Ether ETF** ([TSX:ETHR](#)) was the world's first Ethereum-based fund. It's still one of the best crypto ETFs for investors who want exposure to the world's second-largest cryptocurrency.

Evolve Ether ETF currently trades at \$18.46, which is nearly on par with its NAV of \$18.90. That means this is probably a good time to add this crypto ETF to your watch list.

## Best Crypto ETF

Both the funds mentioned above are some of the best crypto ETFs in Canada. However, if you're looking for a broader strategy you need to look south of the border. The **Bitwise Crypto Industry Innovators ETF** (NASDAQ:BITQ) is a basket of cryptocurrency stocks.

It currently manages US\$1.7 billion in assets and has 30 holdings including **Coinbase**, **Microstrategy**, and **Bitfarms**. This crypto ETF is certainly worth a closer look if you're betting on the adoption of blockchain technology beyond Ethereum and Bitcoin.

Good luck!

### CATEGORY

1. Cryptocurrency
2. Investing

### TICKERS GLOBAL

1. TSX:BTCX.B (CI Galaxy Bitcoin ETF)
2. TSX:ETHR (Ether ETF)

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