

ABOVE THE FRAY

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## Mining the Bitcoin ETF Buzz

Kristi Higgins  
Investment Strategist

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Industry pundits are buzzing about the recent launch of spot Bitcoin ETFs. Before adding the cryptocurrency to their portfolios, investors should ask themselves: “Why would I expect a positive return?”

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Stocks entitle you to a portion of a company’s future profits. Bonds provide interest payments and return of capital upon maturity. These can be sound reasons to expect a positive return. But Bitcoin offers neither. For an investor to expect a positive return from merely holding Bitcoin, the investor must hope someone will be willing to pay them more for the coins in the future than what they paid.

Hope can be an exciting motivator. It’s why my husband buys Mega Millions lottery

tickets a couple of times a year. But we don't want to rely on hope in our long-term investment plan when our wealth and future depend on it.

As new investment opportunities arise, a thoughtful approach can help investors mine the buzz and [decide whether the fill-in-the-blank investment belongs in your portfolio](#).

*This article originally appeared in Above the Fray, a weekly newsletter for Dimensional clients.*

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