

# BPRO

As of February 3, 2026

## Bitwise Proficio Currency Debasement ETF

Bitwise®

BPRO is an actively managed fund that seeks to provide capital appreciation through investments in instruments that the managers believe are likely to increase in value as a result of a decline in value or purchasing power of major currencies, including the U.S. dollar, a phenomenon referred to as "currency debasement."

BPRO does not directly hold spot crypto assets. The Fund may invest indirectly in crypto assets through the use of derivatives or ETPs that hold spot crypto assets.

### Fund Details

Ticker	BPRO
CUSIP	09174D201
Exchange	NYSE Arca
Inception Date	January 21, 2026
AUM*	\$99.4M
Adviser	Bitwise Investment Manager, LLC
Sub-Adviser	Proficio Capital Partners LLC
Number of Holdings	24
Strategy Type	Active
Distributions	Annually

\* Assets Under Management (AUM) reflect non-GAAP, non-audited estimates by Bitwise Asset Management. Please refer to important disclosures at the end of this document.

### Fees

Management Fee	0.85%
+ Distribution and Service (12B-1) Fees	0.00%
+ Other Expenses	0.00%
+ Acquired Fund Fees and Expenses*	0.11%
<b>= Total Expense Ratio</b>	<b>0.96%</b>

\* "Acquired fund fees and expenses" are indirect costs from the Fund's underlying investments.

### Why Invest?

- 1 A hedge against currency debasement.** BPRO is built to address a growing risk: the erosion of purchasing power when money and credit expand faster than real economic output.
- 2 Diversified exposure in a single ETF.** The fund is designed to provide diversified exposure to debasement-resistant assets, including precious metals, store-of-value crypto assets (such as bitcoin), and gold and silver miner stocks.
- 3 Expert active management.** Jointly managed by Bitwise and Proficio, BPRO is an actively managed strategy that adjusts exposures as market conditions change. Each firm brings deep expertise—Bitwise in crypto assets and Proficio in precious metals—ensuring the strategy is guided by specialists in both domains.

### Top 10 Holdings

SECTOR	NAME	TICKER	WEIGHT (%)
Gold	Amundi Physical Gold ETC	GLDD	16.86%
Gold	WisdomTree Physical Gold	PHAU	12.66%
Gold Miner	iShares MSCI Global Gold Miners ETF	RING	11.37%
Gold	iShares Gold Trust	IAU	11.24%
Silver	iShares Silver Trust	SLV	5.80%
Silver	WisdomTree Physical Silver	PHAG	5.19%
Platinum	iShares Physical Platinum	IPLT	5.07%
Gold	iShares Physical Gold ETC	IGLN	5.02%
Gold Miner	VanEck Gold Miners ETF	GDX	4.37%
Gold	Xtrackers Physical Gold ETC	XGLD	3.86%

Holdings are subject to change. Current and future holdings are subject to risk.

### Performance (%)\*

\* As of January 31, 2026.

	1MO	3MO	YTD	1YR	3YR	5YR	SINCE INCEPTION
BPRO (NAV)	—	—	—	—	—	—	-3.20
BPRO (Market Price)	—	—	—	—	—	—	-4.07

Performance of greater than one year is annualized. The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling (415) 707-3663.

### Correlations

	S&P 500	US AGG BOND	GOLD	BITCOIN
BPRO (NAV)	—	—	—	—

Correlations shown are the average daily correlation for the last year, excluding weekends and market holidays. See glossary for index definitions. Past performance is no guarantee of future results.

## Glossary

**Beta** measures the volatility of the Fund price relative to the volatility in the market index.

**Bitcoin** is represented by the bitcoin spot price (BTC).

The **Bloomberg U.S. Aggregate Bond Index** is designed to measure the performance of publicly issued U.S. dollar denominated investment-grade debt.

**Currency debasement** is a decline in value or purchasing power of major currencies, including the U.S. dollar. Currency debasement may arise as a result of inflation, excessive money supply growth or governmental policies that undermine confidence in major currencies, among other causes.

**Gold** is represented by the spot gold price with data from Bloomberg.

The **S&P 500® TR Index**, or Standard & Poor's 500 Total Return Index, is a market-capitalization-weighted index of 500 leading publicly traded companies in the U.S.

**SEC Yield:** The 30-day SEC yield reflects the dividends and interest earned during the previous month, after the deduction of the fund's expenses. It shows investors what they would earn in yield over the course of a 12-month period if the fund continued earning the same rate for the rest of the year. It is also referred to as the "standardized yield."

**Standard Deviation** is a statistical measurement measuring return variability.

## About Bitwise

Bitwise Asset Management is a global crypto asset manager with more than \$15 billion in client assets and a suite of over 40 investment products spanning ETFs, separately managed accounts, private funds, hedge fund strategies, and staking. The firm has an eight-year track record and today serves more than 5,000 private wealth teams, RIAs, family offices and institutional investors as well as 21 banks and broker-dealers. The Bitwise team of over 140 technology and investment professionals is backed by leading institutional investors and has offices in San Francisco, New York, and London. For more information, visit [bitwiseinvestments.com](http://bitwiseinvestments.com).

## About Proficio Capital Partners

Founded in 2014 by Matthew Wosk and Bob Haber, Proficio Capital Partners is a Boston-based investment advisory firm, headquartered in Newton, MA, dedicated to providing discretionary services to high-net-worth families, individuals, and foundations. Originally established as a private family office, the firm has expanded to serve a diverse institutional clientele, including private funds and insurance-dedicated investment vehicles. Under the investment direction of Bob Haber, CFA—former CIO of Fidelity Investments Canada and a Lipper Award-winning Portfolio Manager—Proficio leverages institutional-grade expertise to deliver bespoke wealth management solutions. As of December 31, 2025, the firm manages approximately \$5 billion in assets.

## Fund Characteristics

Beta vs. S&P 500 (1YR)	—
SEC Yield	—
Standard Deviation (3YR)	—

## Sector Composition

Gold	53.91%
Gold Miner	18.13%
Silver	11.91%
Bitcoin	8.34%
Platinum	5.07%
Silver Miner	2.65%

Note: Numbers may not add to 100% due to rounding.

## Risks and Important Information

**Carefully consider the investment objectives, risk factors, charges, and expenses of the Bitwise Proficio Currency Debasement ETF (BPRO) (the "Fund") before investing. This and additional information can be found in the Fund's full or summary prospectus, which may be obtained by visiting [bproetf.com](http://bproetf.com). Investors should read it carefully before investing.**

Investing involves risk, including the possible loss of principal. There is no guarantee or assurance that the methodology used will result in the Fund achieving positive investment returns or outperforming other investment products.

In addition to the normal risks associated with investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic, or political instability in other nations.

The Fund is nondiversified and will not invest in crypto assets directly or through the use of derivatives and also will not invest in initial coin offerings. The Fund may, however, have indirect exposure to crypto assets by virtue of its investments in Crypto ETPs that use one or more crypto assets as part of their business activities or that hold crypto assets as proprietary investments.

Investors in the Fund should be willing to accept a high degree of volatility in the price of the Fund's shares and the possibility of significant losses. An investment in the Fund involves a substantial degree of risk.

Certain of the Fund's investments may be subject to the risks associated with investing in crypto assets, including cryptocurrencies and crypto tokens. Because crypto assets are a new technological innovation with a limited history, they are a highly speculative asset. Future regulatory actions or policies may limit actions that can be taken with regard to crypto assets. The price of a crypto asset may be impacted by the transactions of a small number of holders of such crypto asset. Crypto assets may decline in popularity, acceptance or use, which may impact their price.

The technology relating to crypto assets and blockchain is new and developing. Currently, there are a limited number of publicly listed or quoted companies for which crypto asset and blockchain technology represent an attributable and significant revenue stream.

An investment that provides exposure to natural resources such as gold, platinum, palladium, silver involves risks that differ from more traditional equity investments. There are special risks associated with natural resources investments, which means that the fund is more vulnerable to the price movements that particularly impact one or more of the various industries and sub industries within the natural resources sector. Funds investing in a single industry, country or in a limited geographic region generally are more volatile than more diversified funds.

This investment is subject to the risks associated with inverse and leveraged ETPs/ETFs that invest in derivatives. For these reasons, inverse and leveraged ETPs/ETFs are typically considered to be riskier investments than traditional ETPs/ETFs.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns.

Bitwise Investment Manager, LLC serves as the Investment Adviser and Proficio Capital Partners LLC acts as the fund's Sub-Adviser. The Fund is distributed by Foreside Fund Services, LLC, which is not affiliated with Bitwise, Proficio or any of the related affiliates of the named above.