

# Bitwise BTC/ETH Equal Weight Strategy

As of December 31, 2025

The principal investment strategy is to invest in a portfolio of crypto assets that seeks to track the Bitwise BTC/ETH Equal Weight Crypto Index, an equal-weighted index of Bitcoin (BTC) and Ethereum (ETH). The Index is rebalanced quarterly.

## Fund Details

Strategy Launch	April 18, 2023
Expense Ratio	1.35%
Minimum Initial Investment	\$10,000
No. of Assets	2
Vehicle Type	Separately Managed Account Strategy
Investor Type	Open to any client of an RIA on the Eaglebrook platform
IRA Eligible	Yes, through Alto IRA
Rebalances	Quarterly
Liquidity	Daily (investment deposits and withdrawals will be processed on a daily basis)
Distributions	N/A
Tax Treatment	Investor has direct ownership of crypto assets. Pro forma 8949 statements are provided for clients with taxable activity directly through the Eaglebrook platform.
Index	Bitwise BTC/ETH Equal Weight Crypto Index

## Service Providers

Custodian*	Gemini or Anchorage
Manager	Bitwise Investment Advisers, LLC
SMA Platform	Eaglebrook
Legal Counsel	Wilson Sonsini Goodrich & Rosati

\* Client assets held directly with Gemini or Anchorage.

## Why Invest?

- 1 Focused Exposure.** Gain professionally managed, equal-weighted exposure to the two largest and best-known crypto assets: the leading monetary asset (Bitcoin) and the leading smart-contract platform (Ethereum).
- 2 Separately Managed Account (SMA) Structure.** Crypto assets are owned directly by each client and held with an institutional, regulated custodian, and can be easily monitored and reported on by an advisor.
- 3 Easy and Efficient.** The SMA vehicle has no investor restrictions and allows investors to transfer existing held-away crypto assets into the SMA with no tax event.

*Bitwise does not offer tax advice. Investors should consult with their own advisors with respect to legal, tax, regulatory, financial, accounting, and similar consequences of investing in any Bitwise product, the suitability of the investment for their portfolios, and other relevant considerations regarding an investment in any Bitwise product.*

## Index Constituents

Bitcoin	BTC	50.00%
Ethereum	ETH	50.00%

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

## Benchmark Performance (%)

	1MO	3MO	YTD	1YR	3YR	5YR	SINCE INCEPTION
Bitwise BTC/ETH Equal Weight Crypto Index	-5.95	-31.99	-25.27	-25.27	—	—	18.30
Bitwise 10 Large Cap Crypto Index	-4.93	-26.37	-10.40	-10.40	61.00	22.30	13.83

*Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index. Index performance does not include the fees that are charged by the Advisor and Platform. An account's returns may differ materially from the returns of the Index. Past performance is no guarantee of future results. Please refer to additional important disclosures at the end of this document.*

*Performance of one year or less is not annualized. Performance excludes weekends and market holidays.*

## Correlations

	S&P 500	US AGG BOND	GOLD	BITCOIN
Bitwise BTC/ETH Equal Weight Crypto Index	0.48	0.02	0.02	0.91

Correlations exclude weekends and market holidays. See glossary for definitions. Past performance does not predict future results.

## 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 crypto 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 [www.bitwiseinvestments.com](http://www.bitwiseinvestments.com).

## About Eaglebrook

Founded in 2019, Eaglebrook Advisors is a turnkey asset management platform (TAMP) that provides institutional access to digital asset solutions and capabilities for wealth management firms and their clients. Eaglebrook is an SEC-registered investment advisor that works with over 50 RIAs and has over 650 financial advisors using Eaglebrook's Platform. The Platform offers custom allocation modules\* and access to third-party manager models in a separately managed account (SMA) format.

Eaglebrook Advisors is not affiliated with Bitwise Asset Management or its affiliates.

\* Advisor selects assets and weightings for Custom Allocation Modules.

## Glossary

**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.

**Correlation** measures the degree to which a pair of variables are linearly related.

**Gold** is represented by the London PM Gold Fix.

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.

## Risks and Important Information

Bitwise Investment Advisers, LLC ("Bitwise") is providing this information to sophisticated investment advisory clients (the "Potential Clients") of investment advisers that are registered with the Securities and Exchange Commission for informational purposes only with respect to a potential opportunity to participate in Bitwise's digital asset model portfolio strategy (the "Strategy"). All information provided herein and in the attached materials is subject to the terms and conditions of the definitive documents between Bitwise and the registered investment advisers with respect to the Strategy. This is neither an offer to sell nor a solicitation of an offer to buy securities. Any decision to utilize the Strategy will be made solely by the Potential Clients and their registered investment advisers. Bitwise Investment Advisers, LLC is not a registered investment adviser and does not provide any advice to Potential Clients with respect to the Strategy, and the Strategy may not be tailored to meet the unique needs or investment objectives of the Potential Client. All trading will be directed through Eaglebrook. Bitwise is not responsible for trades, any best execution and similar obligations.

Carefully consider the investment objectives, risk factors, and charges and expenses of any Bitwise investment product before investing. Investing involves risk, including the possible loss of principal. There is no guarantee or assurance that the methodology used by Bitwise or any of the Bitwise investment products will result in any Bitwise investment product achieving positive investment returns or outperforming other investment products. There is no guarantee or assurance that an investor's investment objectives will be met through an investment into any Bitwise investment product, and an investor may lose money. Investors into any Bitwise investment product should be willing to accept a high degree of volatility in the price of such investment product and the possibility of significant losses. Bitwise investment products involve a substantial degree of risk.

For certain Bitwise investment products, Bitwise is the index provider. There is no guarantee or assurance that the methodology used to create the index will result in products that track that index achieving positive investment returns or outperforming other investment products. Indices are unmanaged and do not include the effect of fees. One cannot invest directly in an index. Certain of the Bitwise investment products 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 the ability to sell, exchange or use a crypto asset. 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.

Investors in the Strategy are able to own the digital assets that constitute the Bitwise BTC/ETH Equal Weight Crypto Index (the "Index") subject to the digital assets' availability on the Eaglebrook Platform (the "Platform"). The specific digital assets available at any specific time may change.

Diversification may not protect against market risk. Diversification does not ensure a profit or protect against a loss in a declining market. Past performance is no guarantee of future results.