

Bitwise 10 Crypto Index Strategy

Why Invest in the Strategy?

Broad Crypto Market Exposure: Gain professionally managed exposure to the largest crypto assets by market capitalization, subject to risk-related screens focused on security, custody, technology, and regulatory risks. It includes established giants like Bitcoin and Ethereum, as well as up-and-coming assets. It's a single point of access to gain exposure to the crypto market, without having to pick winners and losers.

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.

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.¹

(1) 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.

Benchmark Performance

— As of March 28, 2024

	1MO	3MO	YTD	1YR	3YR	5YR	SINCE INCEPTION ²
BITWISE 10 LARGE CAP CRYPTO INDEX	12.58%	61.19%	61.19%	128.39%	5.74%	67.98%	44.53%
S&P 500 INDEX ³	3.22%	10.56%	10.56%	29.88%	11.54%	15.08%	13.93%

(2) Bitwise 10 Large Cap Crypto Index inception date: October 1, 2017
(3) S&P 500 is represented by the S&P 500 Total Return Index.

Performance of one year or less is not annualized.

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. An actual account may not hold all of the constituents of the Index. **Past performance is no guarantee of future results.** Please refer to additional important disclosures in the footer of this document.

Correlations

— As of March 28, 2024

	S&P 500	UG AGG BOND	GOLD	BITCOIN
BITWISE 10 LARGE CAP CRYPTO INDEX	0.19	0.04	0.01	0.98

Correlations exclude weekends and market holidays. S&P 500 is represented by the S&P 500 Total Return Index (SPXT). US Agg Bond is represented by the Bloomberg US Aggregate Bond Index (LBSTRUU). Gold is represented by the London PM Gold Fix. Bitcoin is represented by the Bitcoin Spot Price (BTC).

Correlation measures the degree to which a pair of variables are linearly related. Past performance does not predict future results.

Fund Details

— As of March 28, 2024

STRATEGY LAUNCH	October 1, 2017
EXPENSE RATIO	2.50%
MANAGER	Bitwise Investment Advisers, LLC
CUSTODIAN ⁴	Gemini
SMA PLATFORM	Eaglebrook
NO. OF ASSETS ⁵	10
VEHICLE TYPE	Separately Managed Account Strategy
INVESTOR TYPE	Must be a client of an RIA on the Eaglebrook Platform
MINIMUM INITIAL INVESTMENT	\$10,000
IRA ELIGIBLE	Yes, through Alto IRA
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
REBALANCES	Quarterly
LIQUIDITY	Daily (investment deposits and withdrawals will be processed on a daily basis)
DISTRIBUTIONS	N/A
INDEX	Bitwise 10 Large Cap Crypto Index

(4) Client assets held directly with Gemini
(5) The number of holdings in an actual account may vary based on the availability of the assets on the Eaglebrook platform.

Index Constituents

— As of March 28, 2024

	NAME	SYMBOL	WEIGHT
1	Bitcoin	BTC	68.87%
2	Ethereum	ETH	21.21%
3	Solana	SOL	4.07%
4	XRP	XRP	1.69%
5	Cardano	ADA	1.13%
6	Avalanche	AVAX	1.02%
7	Polkadot	DOT	0.63%
8	Chainlink	LINK	0.56%
9	Polygon	MATIC	0.48%
10	Litecoin	LTC	0.34%

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

Investment Strategy

The Bitwise 10 Crypto Index Strategy seeks to track the investment results of the Bitwise 10 Large Cap Crypto Index by investing in a portfolio of crypto assets based on the Index, subject to the availability of the assets on the Eaglebrook platform. The Index is rebalanced monthly.

About Bitwise

Bitwise Asset Management is the largest crypto index fund manager in America. Thousands of financial advisors, family offices, and institutional investors partner with Bitwise to understand and access the opportunities in crypto. For six years, Bitwise has established a track record of excellence managing a broad suite of index and active solutions across ETFs, separately managed accounts, private funds, and hedge fund strategies. Bitwise is known for providing unparalleled client support through expert research and commentary, its nationwide client team of crypto specialists, and its deep access to the crypto ecosystem. The Bitwise team of more than 60 professionals combines expertise in technology and asset management with backgrounds including BlackRock, Millennium, ETF.com, Meta, Google, and the U.S. Attorney's Office. Bitwise is backed by leading institutional investors and has been profiled in Institutional Investor, Barron's, Bloomberg, and The Wall Street Journal. It has offices in San Francisco and New York. For more information, visit 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 separately managed account (SMA) format.

* Advisor selects assets and weightings for Custom Allocation Modules.
Eaglebrook Advisors is not affiliated with Bitwise Asset Management or its affiliates.

Service Providers

AUDIT	N/A
LEGAL COUNSEL	Wilson Sonsini Goodrich & Rosati

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 10 Large Cap 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.