



Bitwise Polygon Fund

Single-Asset Fund

About the Fund

The Bitwise Polygon Fund aims to provide exposure to the price movement of MATIC, the native token of the Polygon network. By investing exclusively in MATIC, the fund offers investors an innovative and cost-efficient way to access Polygon, one of the leading* scaling solutions for the Ethereum blockchain. Bitwise uses professional trading expertise to minimize transaction costs, and assets are securely held with a leading crypto asset custodian.

* By market share, as of November 30, 2021.

Performance and Correlations

Performance as of November 30, 2021.
Correlations from December 31, 2020 to November 30, 2021.

RETURNS	1MO	3MO	YTD	12MO	SINCE INCEPTION ¹
Bitwise Polygon Fund	-8.69%	-	-	-	16.31%
Polygon (MATIC)	-8.47%	34.79%	10291.29%	9265.10%	18.59%

CORRELATIONS	S&P 500 ²	BITCOIN (BTC)	ETHER (ETH)	FINANCIAL SECTOR
Polygon (MATIC)	0.12	0.49	0.50	0.13

- 1 Bitwise Polygon Fund inception date: October 20, 2021.
- 2 S&P 500 is represented by SPDR S&P 500 ETF Trust (SPY). Financial sector is represented by Financial Select Sector SPDR Fund (XLF).

Historical performance of Polygon (MATIC) is not illustrative of the performance of the Bitwise Polygon Fund. The returns of Polygon are historical and unaudited and do not represent the returns of an actual account. These historical returns do not include the fees and expenses that are charged by any Fund. Actual Fund returns may differ materially from the historical returns of Polygon (MATIC). Please refer to additional important disclosures at the end of this document.

Fund returns are calculated net of expenses. The Fund is subject to a 2.0% Expense Ratio that includes the management fee, custody charges for holding the fund's assets charged by the custodian, and customary fees and expenses of the fund administrator and auditor.

Why the Bitwise Polygon Fund?

Potential

MATIC is the native token of the Polygon network, a cutting-edge technology that makes Ethereum transactions up to 10,000x cheaper. Polygon is a leading scaling solution that seeks to help blockchain applications like Decentralized Finance (DeFi), Non-Fungible Tokens (NFTs), and gaming reach their full potential.

Institutional

As an institutional asset manager, Bitwise has access to professional trading solutions and custody partners, simplifies management and reporting, and works with best-in-class service providers. For many investors, transaction costs related to the fund are expected to be lower than the costs associated with directly purchasing and holding MATIC.

Security

Custody is a critical component of crypto asset management. The Fund's MATIC are held securely with one of the world's leading crypto asset custodians, and Bitwise continuously evaluates security developments to stay up-to-date with industry best practices.

Service Providers

Audit & Tax	WithumSmith+Brown, PC
Custodian	Coinbase Custody Trust Company, LLC
Fund Administrator	Theorem Fund Services
Legal Counsel	Wilson Sonsini Goodrich & Rosati
Sponsor	Bitwise Investment Advisers

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Key Terms

Investment Goals	Provide secure, convenient, liquid and cost-effective exposure to Polygon (MATIC)
Strategy	Direct ownership of Polygon (MATIC)
Investor Qualifications	Accredited investors
Minimum Investment	\$10,000
Expense Ratio³	2.0% of assets under management
Performance Fee	0%
Subscriptions	Accepted on an ongoing basis
Redemptions	Weekly
Fund Registration	Exempt from registration; Regulation D private placement.
Taxation	Pass-through partnership for tax purposes. K-1s are prepared for investors.
IRA Eligible	Not currently, but we plan to review this in the next 3-6 months.

³ The Expense Ratio includes the management fee, custody charges for holding the fund's assets charged by the custodian, and customary fees and expenses of the fund administrator and auditor.

Important Disclosures

Bitwise Asset Management, Inc. and its affiliates (collectively, "Bitwise") are providing this information ("Fact Sheet") to sophisticated prospective investors for informational purposes only in relation to a potential opportunity to subscribe for shares ("Shares") in the Bitwise Polygon (MATIC) Fund (the "Fund"). This is neither an offer to sell nor a solicitation of an offer to buy Shares in the Fund. Any offer to sell or solicitation of an offer to buy Shares will be made solely through the Fund's definitive offering documents, identified as such, with respect to the Fund in compliance with the terms of all applicable securities and other laws. Such definitive offering documents, if any, will describe risks related to an investment in the Fund (including loss of the entire investment) and will qualify in their entirety the information set forth herein. The Shares will be offered and sold under the exemption provided by Section 4(a)(2) of the Securities Act of 1933 and Rule 506 of Regulation D promulgated thereunder and other exemptions of similar import in the laws of the states and jurisdictions where the offering will be made. The offer and sale of Shares have not been registered with or approved or disapproved by the Securities and Exchange Commission (the "SEC") or the securities commission or regulatory authority of any state or foreign jurisdiction, nor is such registration contemplated.

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 all or a portion of the investment. Investors into any Bitwise investment product should be willing to accept a high degree of volatility in the price of the investment product and the possibility of significant losses. An investment in any Bitwise investment product involves a substantial degree of risk. Certain products may be limited to investment by accredited investors only.

This Fact Sheet contains an overview summary of the terms of the Fund. The Fact Sheet does not purport to be complete, and is qualified in its entirety by reference to the definitive offering documents relating to the Fund. The information is for discussion purposes only and no representations or warranties are given or implied. Do not place undue reliance on this information. All of the information presented herein is subject to change without notice.

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.

As is the case for its other products, Bitwise may attempt to have shares of this investment product quoted on a secondary market. However there is no guarantee this will be successful. Although the shares of certain Bitwise investment products have been approved for trading on a secondary market, investors in this investment product should not assume that the shares will ever obtain such an approval due to a variety of factors, including questions regulators such as the SEC, FINRA or other regulatory bodies may have regarding the investment product. Shareholders of this investment product should be prepared to bear the risk of investment in the shares indefinitely.

The historical performance of Polygon (MATIC) is not illustrative of the performance of the Bitwise Polygon (MATIC) Fund. The returns of Polygon (MATIC) are historical and unaudited and do not represent the returns of an actual account. These historical returns do not include the fees and expenses that are charged by any Fund. Actual Fund returns may differ materially from the historical returns of Polygon (MATIC). Actual returns from live portfolios will differ materially from the historical, unaudited Polygon (MATIC) returns. Historical returns do not reflect the macroeconomic risks of using an investment strategy in a different time period or the financial risk of executing trades in a live portfolio which include the potential market impact on cryptocurrency prices caused by buying or selling that could cause price impact.

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