

BPRO

Bitwise Proficio Currency Debasement ETF

Fund Description

BPRO is an actively managed ETF that allocates investments across assets identified to be best positioned to declines in major currencies.

FactSet Analyst Report

BPRO seeks capital appreciation by investing in assets resilient to currency debasement, or the decline in major currencies value or purchasing power. Debasement-resistant assets (considered difficult to inflate or manipulate) include gold and other precious metals, as well as digital assets such as Bitcoin. The Fund invests in ETPs holding these assets and in ETFs with exposure to precious metal miners. Investments may include equity or debt securities issued by relevant companies, as well as sovereign debt, global currencies, and structured products or geared ETPs linked to these asset classes. Investments are not fixed, and selection utilizes macroeconomic views and proprietary modeling, which is reviewed at least weekly. The actively managed fund is expected to have significant gold exposure and does not invest directly in cryptocurrency. BPRO may use options contracts, taking different positions based on expected price movements of the underlying assets.