

May 2025 Investor Update

ProChain Capital increased in value **+10.84%** in May.

Year-to-date, ProChain has gained **+9.10%**.

Cryptocurrency investment is a MUST in every portfolio.

To schedule a discussion, please reply at your convenience.

ProChain in the News

[Global Business: U.S. Doubles Tariffs on Steel and Aluminum Imports](#); *CGTN America*, June 4

[David Tawil explains why US-China negotiations will be 'very difficult'](#); *Fox Business News*, Apr. 24



David Tawil (@DavidDTawil) broadcasts daily on **X (Twitter)** at **8am ET**.

He is the co-host of **#FinanceDaily**, the most listened-to, live, daily finance program on **X**.

1. **Adoption**

Investment.

- **New Hampshire** is [the first U.S. State to pass a law approving investment into Bitcoin as part of its State Treasury](#).
- **Arizona** has passed legislation to [allow the State to hold crypto for up to 3 years](#).
- **Texas** is most likely to [come next](#).
 - *ProChain*- Despite the high-profile nature of the United States' Strategic Bitcoin Reserve (SBR), the momentum among the individual States and among corporations are very welcome additions because each time Bitcoin investment is approved, it adds voices to the conversation and validity to the notion that Bitcoin is an especially valuable hedge against monetary inflation, solidifying its status as a unique and valuable asset.
- **Vivek Ramaswamy**, billionaire and former U.S. presidential candidate, revealed [plans to acquire 75,000 Bitcoin through a newly formed corporation](#).
- The **Wisconsin Investment Board** has [divested from its holdings in spot Bitcoin ETFs](#) at possibly >100% profit.

Currency and Use.

- **Major global banks**, including JPMorgan, BofA, Citi and Wells Fargo, are in early discussions to [create a joint stablecoin that could be used for interbank transactions and cross-border payments](#). This collaborative move signals a significant shift in traditional finance toward blockchain adoption.
 - *ProChain*- Little detail has been given on this effort. Specifically, we'd like to know whether the envisioned product is meant to be available to the public to utilize directly? Or, whether it is simply an inter-bank product? Regardless, the adoption of blockchain technology is positive. Moreover, the true stablecoin competition will initially be decided by Congress, through its anticipated legislation (e.g. the GENIUS Act).

- **JPMorgan** is planning to [allow clients to borrow against crypto ETF holdings](#).
- **Mastercard (MA)** is partnering with crypto payments firm **MoonPay** to [launch stablecoin-linked payment cards](#), enabling users to spend crypto at traditional merchants.

2. **Regulation and Legal**

- The U.S. **Senate** has moved forward with the GENIUS Act, aimed at establishing a [federal framework for stablecoin issuance and regulation](#).
- The U.S. Office of the **Comptroller of the Currency (OCC)** has [authorized nationally chartered banks to offer crypto custody services](#). This regulatory clarity opens the door for wider finance institutional participation in the crypto sector.
- A new Crypto Advisory Council is being launched in New York City to foster collaboration between the crypto industry and government.
 - *ProChain*- David Tawil contributed to the Council's formation as a key participant at the Mayor's invitation.
- The **SEC** has clarified that certain [crypto staking activities do not constitute securities violations](#), signaling a more nuanced regulatory approach.

3. **Public Companies**

- A Bitcoin mining unit linked to the [Trump family is going public through a merger](#) with **Gryphon Digital Mining (GRYP)**.
 - *ProChain* is a long-time investor (from prior to its IPO) in Gryphon.
- **Robinhood (HOOD)** is developing a blockchain-based system to [allow trading of U.S. financial assets \(stocks, bonds\) in Europe](#), aiming to simplify cross-border investing.
 - Also, **Robinhood** is [expanding in Canada](#), with the purchase of Canadian crypto broker and exchange, **WonderFi (WNDR)**.
- **KindlyMD** has [merged with Nakamoto and raised \\$710 million](#) to create a publicly traded Bitcoin treasury investment vehicle.
- **Coinbase (COIN)** is being added to the S&P 500 index. The inclusion marks a significant recognition of the company's financial maturity and crypto's market impact.
 - Also, **Coinbase** reported [a cyberattack](#) where hackers attempted to bribe employees to access sensitive customer data and demanded a \$20 million ransom.
- **Circle**, the issuer of the **USDC** stablecoin, e (**CRCL**) and raised around \$1 billion through its IPO, with the [shares quickly doubling upon trading](#).
 - **BlackRock (BLRK)** reportedly [planned to acquire a 10% stake in Circle](#) during its IPO, signaling deepening ties between traditional finance and digital assets.
 - The IPO was upsized due to [overwhelming demand](#).
- **GameStop (GME)** [invested \\$500 million into Bitcoin](#).
 - *ProChain*- The capital-raising and deployment of capital in connection with crypto companies has been fast-paced during the first half of 2025.



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