

October 2024 Investor Update

ProChain Capital increased in value **+6.15%** in September.

Year-to-date, ProChain has gained **+29.14%**.

Cryptocurrency investment is a MUST in every portfolio.

ProChain's ordinary investor class has just a **\$100,000** initial investment minimum.

Attached is ProChain's month-end summary sheet.

To schedule a discussion, please reply at your convenience.

ProChain in the News

[A lesson for investors ahead of Election Day](#); *Fox Business News*; Oct. 31

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

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

1. **Adoption**

Investment.

- Cryptocurrencies, led by Bitcoin, continue to make inroads with investors, small and large
 - A Charles Schwab survey found that [45% of respondent investors plan to invest in crypto ETFs over the next year](#).
 - A Bloomberg survey found that [47% of traditional hedge funds have exposure to digital assets](#).
 - The **Emory University** endowment has disclosed [owning \\$15mm of Grayscale's Bitcoin Mini Trust \(BTC\)](#).
 - The pension fund of the **State of Michigan** has [reported owning \\$11mm of Ethereum ETFs](#).
 - In addition to the recent applications for ETFs for [SOL](#) and [XRP](#), **Grayscale** [has filed with the SEC to convert a multi-coin trust](#), which holds BTC, ETH, SOL, XRP and AVAX, into an ETF.
 - [The SEC has approved the listing and trading of options on Bitcoin ETFs](#), which should create additional investor interest, trading volume and price stability for Bitcoin.
 - **ProChain**- The multi-channeled adoption of crypto assets as investments is impressive and should lead to a substantial appreciation of price in the long-term.

Currency and Use.

- After a 6-year hiatus, payment processing company, **Stripe**, [has reengaged with cryptocurrencies](#), allowing merchants and customers to transact in stablecoin USDC.

- **ProChain**- For the near-term, it is likely that stablecoins will be cryptocurrency of choice for purposes of exchange. This does not detract from or undermine the value of types of cryptocurrencies. We have to get used to the fact that, for the near future, there will not be a single cryptocurrency to solve all use and investment cases.
- **Buenos Aires**, Argentina has [issued decentralized digital identities to its 3.6mm citizens](#), utilizing zero-knowledge proof cryptography, enabling individuals to securely manage and share verified documents, such as birth certificates and tax records

2. **Regulation and Legal**

- Despite denials by **Tether**, the WSJ has reported that [the federal government \(SEC, DOJ, Treasury\) is investigating and considering penalizing Tether for the use of its stablecoin \(USDT\) in funding illegal activities](#) such as the drug trade, terrorism and hacking, or to launder the proceeds generated by them.

3. **Public Companies**

- **MicroStrategy (MSTR)** announced plans to [raise \\$42B in debt and equity over 3 years to purchase more Bitcoin](#).
 - Currently, MSTR owns ~\$18B of Bitcoin and is sitting on \$8B of paper gains on its purchases.
 - Adding \$42B Bitcoin, at current prices, would require MSTR to purchase every single Bitcoin mined for the next 3 years.



David D. Tawil

President

+1-646-479-9387

david@prochaincap.com