



## March 2025 Investor Update

ProChain Capital decreased in value **-3.74%** in March.

**Year-to-date**, ProChain has declined **-14.01%**.

Attached is ProChain's month-end summary sheet.

*Cryptocurrency investment is a MUST in every portfolio.*

To schedule a discussion, please reply at your convenience.

### ProChain in the News

[Crypto Expert David Tawil Breaks Down Trump's Plunging US Into Crypto Market](#); **Mar. 12**

[Market uncertainty opens doors to 'diversify, shift' your stocks where it's appropriate](#); *Fox Business*;

**Mar. 17**

[Tariffs and Automotive Manufacturers](#); *Fox Business*; **Mar. 27**

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

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

Bitcoin and cryptocurrency were born out of the Great Financial Crisis of 2008. The U.S. and the world may now be standing at the precipice of another financial crisis.

Despite the radically different circumstances and causes, **a financial crisis** could be **the catalyst** that vaults Bitcoin and crypto to wider worldwide acceptance and adoption.

If [the stability of Bitcoin](#) over the recent short-period since the Tariff Wars began, even relative to gold, is any guide, we may be at the beginning of a new era for cryptocurrency.

Only time will tell, but the limited data to-date is positive and, in our view, the upside-downside skews heavily to the upside.

### 1. **Adoption**

*Investment.*

- **Trump's (and his family's) personal financial interests in cryptocurrency continue to grow substantially.**
  - **World Liberty Financial**, the cryptocurrency company started by Trump and his sons, [announced plans to sell a stablecoin called USD1](#).
    - [Stablecoin legislation is moving quickly](#) through the Senate and the House.
  - World Liberty Financial already offers a governance token, [WLF1](#), for World Liberty, a DeFi platform.
  - Despite being widely panned in the wake of price collapse, Trump and his wife, Melania Trump, [each released a memecoin just before inauguration](#).
  - Trump's social media firm, **Trump Media & Technology Group (DJT)**, said that it would partner with Crypto.com, a crypto trading platform, [to create and market new investment products, including crypto ETFs](#).

- The Trump family (Eric and Donald Jr., explicitly) [launched a Bitcoin mining venture with Hut 8](#), a Bitcoin miner, named **American Bitcoin Corp.**
- **Eric Trump** [has joined Metaplanet's strategic board of advisors](#). Metaplanet is Japanese publicly-traded Bitcoin accumulation company (like MicroStrategy).
  - Eric explained the family's pivot to crypto as being in [reaction to Trump-related companies being 'canceled' widely](#).
- *ProChain*- The significance of the multiple enterprises and angles into the crypto universe cannot be overstated. Whether it's "promises made, promises kept" or a clearer "follow the money" strategy, it is without a doubt that the Trump fortune can increase materially with a sizable increase in crypto prices; the same cannot be said for any other asset class to which Trump is tied.
- The U.S. Strategic Bitcoin Reserve ("**SBR**") is real (currently, ~200k BTC held; ~\$16B) and the Treasury Dept. is [discussing critical custody elements with three of the leading crypto custody firms](#).
- The White House position on the SBR is that [there is currently no target size](#), only to grow in a budget-neutral manner.
- **Fidelity** has launched [no-fee IRA products](#) that gives access to Bitcoin, Ether and Litecoin.

#### *Currency and Use.*

- **BlackRock's BUIDL** token, which represents a money-market fund that is backed by US Treasuries, [crossed \\$1B in value in mid-March](#) and now is [closing in on \\$2B](#).
  - BUIDL's progress is important because it is increasingly being used as collateral on crypto trading platforms and it is more valuable than cash collateral because it generates yield.
  - BUIDL's sponsorship by BlackRock, the world's largest and most influential asset manager is critical.
  - *ProChain*- BUIDL is a simple concept and product, but vital for the proof that so many real-world (financial) assets ("**RWAs**") can and will be tokenized in upcoming years, including, stocks, bonds, loans, options, commodities, real estate, fine art, etc.

## 2. **Regulation and Legal**

- With [the dropping of the SEC's case against Ripple/XRP](#), the SEC has completed on the most unbelievable and sweeping 180-degree turn with the cryptocurrency industry.
- A comprehensive list of the SEC cases that have been dropped since Trump took office can be found [here](#).

## 3. **Public Companies**

- **GameStop (GME)**, with \$4.6B in cash, announced a plan to invest in Bitcoin. Shortly thereafter, [GameStop announced a plan to raise \\$1.3B through the issuance of senior convertible notes](#). As a result of the convertible notes funding, the stock fell further than the price before the investment strategy announcement.



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