NRR

As of September 29, 2026

Bitwise NEAR ETF

Bitwise®

NRR's principal investment strategy is to invest directly in NEAR tokens while aiming to participate in NEAR's staking rewards.* The Fund offers exposure to NEAR in a professionally managed and cost-efficient ETP.

The Bitwise NEAR ETF (NRR or, the "Fund") is not suitable for all investors. An investment in NRR is subject to a high degree of risk, has the potential for significant volatility, and could result in significant or complete loss of investment. NRR is not an investment company registered under the Investment Company Act of 1940 (the "1940 Act") and therefore is not subject to the same protections as mutual funds or ETFs registered under the 1940 Act. An investment in NRR is not the same as a direct investment in NEAR.

**The Trust intends to stake 100% of its NEAR holdings. The precise amount of the Trust's NEAR that is staked on a daily basis is available on the Trust's website. Staking rewards are earned by the Trust and accrue to shareholders as an increase in the Trust's Net Asset Value (NAV) per share. Rewards are not guaranteed and are subject to change.*

Fund Details

Ticker	NRR
CUSIP	091952101
Exchange	NYSE Arca
Inception Date	September 28, 2026
AUM*	Data pending
Sponsor	Bitwise Investment Advisers, LLC

* Assets Under Management (AUM) reflect non-GAAP, non-audited estimates by Bitwise Investment Advisers, LLC. Please refer to important disclosures at the end of this document.

Fees

	Sponsor Fee*	0.75%
+	Other Expenses	0.00%
=	Total Expense Ratio	0.75%

* The Sponsor Fee includes custody charges for holding the Fund's assets charged by the custodian, as well as customary fees and expenses of the fund administrator and auditor.

Fund Characteristics

Beta vs. S&P 500 (1YR)	–
Standard Deviation (3YR)	–

Why Invest?

1. **NEAR Exposure in an ETP Wrapper.** The Fund provides cost-efficient exposure to the price movement and potential staking rewards of NEAR, the blockchain building the transaction layer for the AI economy.
2. **Fast-Growing Infrastructure.** Since launching in 2025, NEAR Intents has processed more than $32 billion in volume across 30+ networks—up from under $1 billion a year ago, among the fastest-growing projects in crypto.*
3. **Backed by Crypto Specialists.** In choosing the Bitwise NEAR ETF, investors gain access to a team of crypto experts with the tools, insights, and specialized experience to help them navigate the space with confidence.

* Source: Data from explorer.near-intents.org as of September 28, 2026.

Performance (%)

	1MO	3MO	YTD	1YR	3YR	5YR	SINCE INCEPTION
NRR (NAV)	–	–	–	–	–	–	–
NRR (Market Price)	–	–	–	–	–	–	–
NEAR	–	–	–	–	–	–	–

Performance of greater than one year is annualized. The performance quoted represents past performance and does not guarantee future results. Short-term performance, in particular, is not a good indication of the Fund's future performance, and an investment should not be made based solely on returns. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 1-415-707-3663.

Gross Staking Reward Rate

–

Net Staking Reward Rate

–

Reward rates are subject to change, are not guaranteed, and should not be taken as an indication of the Fund's performance. Rates are the average annualized rates over the last 90 days. See Glossary for definitions.

About Bitwise

Bitwise Asset Management is a global crypto asset manager with more than $9 billion in client assets and a suite of over 70 investment products spanning ETFs, separately managed accounts, private funds, DeFi vaults, and staking. The firm has a nine-year track record and today serves more than 5,500 private wealth teams, RIAs, family offices and institutional investors as well as 21 banks and broker-dealers. The Bitwise team of technology and investment professionals is backed by leading institutional investors and has offices in San Francisco, New York, and London. For more information, visit bitwiseinvestments.com.

This material must be accompanied by a prospectus. Please read the prospectus carefully before investing. To obtain a current prospectus visit nrretf.com/welcome.

Glossary

Beta measures the volatility of the Fund price relative to the volatility in the market index.

Gross Staking Reward Rate is the estimated total annual rate of staking rewards currently available on the NEAR network.

NEAR is represented by the CME CF NEAR-Dollar Reference Rate – New York Variant.

Net Staking Reward Rate is the total estimated annual staking reward rate on the Fund's NEAR holdings. It is calculated by multiplying the Gross Staking Reward Rate by the current percentage of the Fund's NEAR that is staked and deducting Staking Expenses.

The **S&P 500® TR Index**, or Standard & Poor's 500 Total Return Index, is a market-capitalization-weighted index of 500 leading publicly traded companies in the U.S.

Standard Deviation is a statistical measurement measuring return variability.

Staking is the process whereby the Fund's NEAR tokens are locked up within the NEAR network to validate transactions and secure its operations. In exchange for this, the Fund receives potential rewards in the form of additional NEAR. Potential staking rewards are earned by the Trust and accrue to shareholders as an increase in the Fund's Net Asset Value (NAV) per share.

Staking Expenses are the amounts owed or paid to the Staking Agent(s) and the Sponsor. The Staking Expenses will equal 33% of the amount of the additional NEAR generated by the staking of the Trust's NEAR. The Staking Expenses will reduce the amount of NEAR generated from the staking of the Trust's NEAR that is ultimately retained by the Trust.

Risks and Important Information

The trading prices of many digital assets, including NEAR, have experienced extreme volatility in recent periods and may continue to do so. Extreme volatility in the future, including further declines in the trading price of NEAR, could have a material adverse effect on the value of the Shares and the Shares could lose all or substantially all of their value. Digital assets represent a new and rapidly evolving industry, and the value of the Shares depends on the acceptance of NEAR and applications built on the NEAR Network.

The amount of NEAR represented by a Share will continue to be reduced during the life of the Fund due to the transfer of the Fund's NEAR to pay for the Sponsor's management fee, and to pay for litigation expenses or other extraordinary expenses. This dynamic will occur irrespective of whether the trading price of the Shares rises or falls in response to changes in the price of NEAR.

There is no guarantee or assurance that the Fund's methodology will result in the Fund achieving positive investment returns or outperforming other investment products.

Investors may choose to use the Fund as a means of investing indirectly in NEAR. Because the value of the Shares is correlated with the value of the NEAR held by the Fund, it is important to understand the investment attributes of, and the market for, NEAR.

NEAR Risk. There are significant risks and hazards inherent in the NEAR market that may cause the price of NEAR to fluctuate widely. The Fund's NEAR may be subject to loss, damage, theft or restriction on access. Investors considering a purchase of Shares should carefully consider how much of their total assets should be exposed to the NEAR market, and should fully understand, be willing to assume, and have the financial resources necessary to withstand the risks involved in the Fund's investment strategy.

Risk of Loss. NEAR is a relatively new investment. It is subject to unique and substantial risks, and has been subject to significant price volatility. The value of an investment in the Fund could decline significantly and without warning, including to zero. You may lose the full value of your investment within a single day. If you are not prepared to accept significant and unexpected changes in the value of the Fund and the possibility that you could lose your entire investment in the Fund you should not invest in the Fund. Investors in the fund should be willing to accept a high degree of volatility in the price of the Fund's shares and the possibility of significant losses with no recourse. An investment in the fund involves a substantial degree of risk.

Regulatory Risk. Future and current regulations by a U.S. or foreign government or quasi-governmental agency could have an adverse effect on an investment in the Fund.

Liquidity Risk. The market for NEAR is still developing and may be subject to periods of illiquidity. During such times it may be difficult or impossible to buy or sell a position at the desired price. Possible illiquid markets may exacerbate losses or increase the variability between the Fund's NAV and its market price. The lack of active trading markets for the Shares may result in losses on investors' investments at the time of disposition of Shares.

Blockchain Technology Risk. Certain of the Fund's investments may be subject to the risks associated with investing in blockchain technology. The risks associated with blockchain technology may not fully emerge until the technology is widely used. Blockchain systems could be vulnerable to fraud, particularly if a significant minority of participants colluded to defraud the rest. Because blockchain technology systems may operate across many national boundaries and regulatory jurisdictions, it is possible that blockchain technology may be subject to widespread and inconsistent regulation.

Acceptance Risk. The value of the Fund depends on the acceptance of NEAR, the capabilities and development of blockchain technologies and the fundamental investment characteristics of digital assets. Digital asset networks are developed by a diverse set of contributors and the perception that certain high-profile contributors will no longer contribute to the network could have an adverse effect on the market price of the related digital asset. Digital assets may have concentrated ownership and large sales or distributions by holders of such digital assets could have an adverse effect on the market price of such digital assets.

Staking Risk. The Trust intends to implement a staking program under which a significant portion of the Trust's NEAR will be staked. While staking NEAR offers the potential for the Trust to earn rewards in the form of additional NEAR tokens, it also exposes the Trust to several risks, such as loss of rewards, slashing penalties, and operational uncertainties. Staking activities could impair the ability to satisfy redemption orders on a timely basis. The Trust will stake all of the NEAR that is not held aside in a Liquidity Reserve. As of September 2, 2026, the Liquidity Reserve is composed of 0% of the Trust's NEAR, meaning that the Trust seeks to stake approximately 100% of the Trust's NEAR. However, the amount of the Liquidity Reserve is evaluated by the Sponsor on a monthly basis and may be changed subject to the Trust's policies and procedures.

Nondiversification Risk. The Fund is nondiversified and will hold a single issue. As a result, a decline in the market value of a particular issue held by the Fund may affect the Fund's value more than if it invested in a larger number of issuers.

Market Trading Risk. The Shares may trade at a discount or premium relative to the Fund's NAV as a result of various factors including lack of adequate liquidity in the secondary market, Authorized Participants inability to reliably redeem Baskets within the expected timeframe, non-concurrent trading hours between the exchange on which the Fund trades and digital asset trading platforms, and others.

Custody Risk. The Sponsor does not store, hold, or maintain custody of the Fund's digital assets but instead has entered into an agreement with the custodian to facilitate the security of its NEAR. The custodian controls and secures the Fund's digital asset accounts which allow for the transfer of ownership or control of the Fund's NEAR, on the Fund's behalf. If the custodian resigns or is removed by the Sponsor or otherwise, without replacement, it could trigger early termination of the Fund and result in losses on investors' investments.

Recency Risk. The Fund is recently organized, giving prospective investors a limited track record on which to base their investment decision. If the Fund is not profitable, the Fund may terminate and liquidate at a time that is disadvantageous to Shareholders.

Please note that the above is not an exhaustive list of risks pertaining to the Fund. Please carefully read the prospectus for a complete list of potential risks.

Bitwise Investment Advisers, LLC serves as the sponsor of the Fund. Foreside Fund Services, LLC serves as the Marketing Agent for NRR, and is not affiliated with Bitwise Investment Advisers, LLC, Bitwise, or any of its affiliates.