



Filing Instructions
Form 8937
Report of Organizational Actions Affecting Basis of Securities
Bitwise CRCL Option Income Strategy ETF
For the Year Ended December 31, 2025

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Signature...

The client copy of the form should be signed (using full name and title) and dated by an authorized officer of the corporation and maintained in the corporation's records. The website version of the return should be signed using a legal, typed signature (i.e. /s/ name of signer).

Filing...

The completed website version can be posted in a readily accessible format on your primary public website.

Tax Due...

No payment of tax is required.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ INTERNAL REVENUE CODE SECTIONS 316, 301(c)(1) AND 301(c)(2).

18 Can any resulting loss be recognized? ▶ NO LOSS WILL BE RECOGNIZED AS A RESULT OF THE RETURN OF CAPITAL DISTRIBUTIONS. THE RETURN OF CAPITAL DISTRIBUTIONS WILL REDUCE THE TAX BASIS OF THE SHAREHOLDERS' SHARES IN BITWISE CRCL OPTION INCOME STRATEGY ETF.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE RETURN OF CAPITAL DISTRIBUTIONS DESCRIBED ABOVE ARE REPORTABLE IN THE TAX YEAR 2025.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ _____ Date ▶ _____
Print your name ▶ _____ Title ▶ _____

Paid Preparer Use Only	Print/Type preparer's name MARIE SHAVER	Preparer's signature <i>Marie Shaver</i>	Date 04/03/2026	Check <input type="checkbox"/> if self-employed	PTIN P00528665
	Firm's name ▶ KPMG LLP			Firm's EIN ▶ 13-5565207	
	Firm's address ▶ 420 SOUTH ORANGE AVENUE, SUITE 1050, ORLANDO, FL 32801			Phone no. (407) 423-3426	

BITWISE CRCL OPTION INCOME STRATEGY ETF
EIN: 39-3579833
FORM 8937 ATTACHMENT

CUSIP (BOX 10)	TICKER SYMBOL (BOX 12)	EX-DATE	RECORD DATE	PAYABLE DATE	DISTRIBUTION AMOUNT PER SHARE	STOCK TYPE	TAXABLE DIVIDEND PERCENTAGE	RETURN OF CAPITAL PERCENTAGE
91748889	ICRC	11/28/2025	11/28/2025	12/2/2025	\$2.499000	COMMON	56.7510%	43.2490%
91748889	ICRC	12/26/2025	12/26/2025	12/30/2025	\$2.758900	COMMON	56.7510%	43.2490%