

PART 2: SUMMARY

For Investors:

- Bitcoin is the ultimate store of value from monetary debasement, unlike any property mankind has seen before.
- The store of value use-case was proven in 2021 after unprecedented central bank money printing debased US Fiat dollars by 40%.
- Modern Portfolio Theory is no longer able to rely on the idea of a risk-free asset.
- BlackRock is pioneering the shift in portfolios from bonds to bitcoin.

For Fiduciaries:

- Allowing your beneficiaries to be subject to monetary debasement may become a significant legal risk.
- Beneficiaries will demand to be offered bitcoin exposure, and its best to learn to do so before it becomes a legal requirement.

For Executives:

- Bonds are no longer a risk-free asset, or even the least risky asset, and Bitcoin is superior by virtually every measure of risk.
- The Bitcoin Spot ETF makes it possible to now deliver Bitcoin exposure in virtually the same products that currently deliver SPX or other common market exposures.
- BlackRock is making it easy for boards and management teams to imagine themselves participating in the Bitcoin ecosystem.

Part III

Institutional Bitcoin

