



SOVEREIGN
ASSET MANAGEMENT LTD.

Marina Bay Financial Centre
Level 42, Tower 3
Singapore 018982

QUARTERLY DIGITAL ASSETS HOLDINGS REPORT

CLIENT REF: BW-7721-003
PERIOD: Q3/2023
STRICTLY CONFIDENTIAL

CRYPTOCURRENCY HOLDINGS (Total Value: USD 550M)

COLD STORAGE ALLOCATION (Total: USD 385M)

BITCOIN (BTC)

Holdings: 4,850 BTC
Current Value: USD 195M
Storage: Multiple Hardware Wallets
Security Level: Genesis Protocol
Multi-Sig Setup: 5-of-8

ETHEREUM (ETH)

Holdings: 82,500 ETH
Current Value: USD 155M
Storage: Custom Cold Storage
Security Level: Genesis Protocol
Smart Contract Protection Active

MONERO (XMR)

Holdings: 185,000 XMR
Current Value: USD 35M
Storage: Air-gapped Systems
Security Level: Phantom Protocol



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EXCHANGE HOLDINGS (Total: USD 165M)

BINANCE

- BTC Value: USD 45M
- ETH Value: USD 35M
- Insurance: Secured Assets Program
- Risk Level: Moderate
- API Access: Limited

BITFINEX

- BTC Value: USD 30M
- ETH Value: USD 25M
- Insurance: Full Coverage
- Risk Level: Low
- API Access: Restricted

COINBASE PRIME

- BTC Value: USD 20M
- ETH Value: USD 10M
- Insurance: FDIC + Additional Coverage
- Risk Level: Low
- API Access: Monitoring Only



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QUARTERLY TRANSACTIONS:

15.08.2023
Acquisition: 450 BTC
Price: USD 41,200/BTC
Total: USD 18.54M
Status: Transferred to Cold Storage

22.09.2023
Conversion: 12,000 ETH to BTC
Exchange Rate: 0.059 BTC/ETH
Platform: Binance
Status: Completed

01.10.2023
Cold Storage Reallocation
Volume: 1,200 BTC
New Multi-Sig Setup
Status: Verified



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SECURITY PROTOCOLS:

All private keys stored in EMP-protected facilities
Geographical distribution across 5 jurisdictions
Regular security audits by Chainalysis
Custom firmware on all hardware wallets
Air-gapped signing systems

RISK ASSESSMENT:

Exchange Exposure: Within Parameters
Cold Storage Security: Optimal
Jurisdictional Risk: Minimal
Technical Risk: Low

RECOMMENDATIONS:

Consider increasing Monero position due to enhanced privacy features.
Current exchange exposure slightly above recommended levels.

Dr. Sarah Wong

Authorized by: Dr. Sarah Wong Head of Digital Assets Sovereign Asset Management Ltd.