

# Executive Summary – Frewen Reserve Token (\$FRWN)

**Frewen Reserve (FRWN)** is a digitally tokenized asset representing secured economic rights linked to an ultra-rare, appraised imperial jade collection, vaulted at Asprey London with a verified SKR. Issued on the Ethereum blockchain and currently deployed on Sepolia for demonstration, FRWN serves as the foundation of a broader asset-backed digital finance strategy.

This token is not a fractional ownership vehicle. Instead, FRWN represents participation in a tokenized structure backed by real-world value with a framework that allows for engagement in lending, trade finance, or asset leverage without the need to liquidate or subdivide the underlying asset.

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## Key Highlights

- **Asset-Backed Token:** \$FRWN is underpinned by a physical jadeite collection appraised at over \$1.1 billion and secured with formal documentation and vaulting.
- **Verified Smart Contract:** The FrewenReserve2 smart contract is verified on the Sepolia testnet, with publicly viewable source code and ABI.
- **Fixed Supply:** 1,000,000 tokens minted at deployment, with no minting function exposed to prevent inflation.
- **Legal Structure:** Rights and responsibilities are governed through a formal Token Participation Agreement, outlining participant terms and risk factors.
- **Use Case Flexibility:** FRWN can serve as collateral in off-chain deals, structured lending, or tokenized financial products — with future migration planned for mainnet once institutional pathways are confirmed.
- **Transparency:** All documentation, including whitepapers, agreements, and disclosures, is available via GitHub and associated repositories.

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## Intended Applications

- Serve as the foundation for a Reg D senior secured note structure
- Enable collateral-backed financing for film, real estate, and structured trade deals
- Allow qualified counterparties to access real asset value without divestiture

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## Security & Oversight

- **Vaulted Storage:** Asset remains under physical custody with third-party verification (Asprey London SKR).

- **Smart Contract Control:** Ownership functions are restricted via OpenZeppelin's `Ownable` implementation.
- **Token Terms:** Clearly disclosed through participation agreements and risk statements.