**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.

**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.

**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

**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.