Digital Asset Custody Meets Innovation
The blockchain market has gone through an incredible transformation. Born out of the turmoil of the GFC as distrust of centralized control of money, it grew into a large ecosystem with millions of participants. Use cases have proliferated beyond finance into digital identity, collectibles, metaverse, GameFi, arts, and entertainment. Traditional financial institutions have entered the space, and many blockchain companies that began as startups have evolved into blockchain-native financial institutions.

Whether traditional or blockchain-native, financial institutions operating in the digital asset industry need access to licensed digital asset custodians to ensure their operations comply with regulatory requirements, guarantee the security of assets at all times, and facilitate deep integration with the decentralized economy. This is even more true when the value of the assets under management, as well as the inter-connectivity between players in the industry, increases.

As a consequence, digital asset custodians have evolved significantly over the past decade to meet those needs and accelerate institutional adoption globally. It’s our mission to keep building new institutional infrastructure at the same pace to maintain institutional participation at scale.

Our vision is that custody will become the core part of digital assets market infrastructure, and the enabling piece for the overall development of the industry going forward.

Hex Trust is strategically positioned as a fully licensed digital asset custodian located in financial services hubs worldwide. We are the trusted partner that enables financial institutions and organizations of all stripes to truly embed themselves in the industry in a safe, scalable, and compliant manner.

Alessio Quaglini,
CEO & Co-Founder
About Hex Trust

Hex Trust is a fully licensed and insured provider of custody, DeFi, brokerage, and financing solutions for financial institutions, digital asset organizations, corporations and private clients.

**Mission**
To unlock ownership in decentralized markets.

**Vision**
Securing the permissionless future.

**Licensing and Certifications**
Fully-licensed framework successfully secured in key strategic regions across Asia, Europe and the Middle East.
Applications in progress in new locations across Europe and Americas.

- **Hong Kong**
  - Trust Ordinance
  - Trust Company license
  - Trust or Company Service Provider (TCSP) license
- **EU (Italy)**
  - Bank of Italy
  - OAM registration
- **The Bahamas**
  - Securities Commission of The Bahamas
  - Digital Assets and Registered Exchanges license
  - In-principle approval received - full approval anticipated in 2023
- **Singapore**
  - Monetary Authority of Singapore
  - Capital Markets Services (CMS) Custody license
  - Applying for Payment Services Act (PSA) license - approval anticipated in 2023
- **Dubai, UAE**
  - Dubai Virtual Assets Regulatory Authority
  - Virtual Assets MVP license
- **The Bahamas**
  - Securities Commission of The Bahamas
  - Digital Assets and Registered Exchanges license
  - In-principle approval received - full approval anticipated in 2023

**Certifications**
System and Organization Controls: SOC1 - Type I, SOC2 - Type I, and Type II. Assessment conducted by Deloitte
- Data-center is certified ISO 9001, ISO/IEC27001 and ISO 22301
- Powered by IBM LinuxOne with FIPS 140-2 Level 4 Certification
- Cloud Security Alliance Corporate Member & STAR Level 1 Certification
- CREST Approved Regular Penetration Testing

**Strong growth & proven track record**
Significant traction in AUC (US$5bn) and institutional client base (200+)
Trusted by the leading financial institutions in Asia

**Award-winning & at the forefront of innovation**
The first custodian focused on licensed NFT custody
Among industry's broadest range of digital asset support

**Fully licensed & compliant**
Commitment to full licensing across global financial hubs
Compliant with the strictest KYC / AML and global regulatory standards

**Institutional-grade core infrastructure**
Highly technology focused with a security-first infrastructure
Highest standards of protection, scalability and interoperability

**World-class team & investors**
World-class team of banking technologists & financial services experts
Backed by leading blockchain investors
Business Overview

From safekeeping to trading and lending, our solutions are tailored around clients’ needs.

Hex Safe

Hex Safe is a bank-grade platform for securing and managing digital assets, designed with a compliance-first approach, the highest level of security available in the market, and scalability for high transaction volumes.

Our Clients

Financial Institutions
- Banks
- Asset Managers
- Hedge Funds

Digital Asset Organizations
- Blockchain Protocols
- Digital Asset Exchanges
- Decentralized Applications

Corporations & Private Clients
- Corporations
- Family Offices
- HNWIs
- Accredited Investors

Services

Custody
- Delivering the highest degree of security for assets held in custody
- Flexible wallet options and deployment methods (Full custody, CaaS, On-premise)

DeFi & Staking
- Full custodial integration with the industry’s leading DeFi applications
- Access trusted partners across staking, wrapping, delegating and governance applications via APIs

Brokerage & Trading
- OTC trading and e-trading services
- Full integration with Hex Safe custody platform for a seamless trading experience

Financing & Structured Solutions
- Liquidity and yield income solutions
- Bank-grade risk management framework
- White glove tailored services
Hex Safe

About Hex Safe

Hex Safe is a highly secure, scalable and compliant bank-grade platform built to safeguard and integrate digital assets into business operations using institutional-grade infrastructure.

Best-in-Class Compliance Capabilities

Hex Safe ensures regulatory compliance, using comprehensive analytics tools and processes. Hex Trust screens all deposits for compliance with applicable Anti-Money Laundering (AML), Countering the Financing of Terrorism (CFT) and Sanctions laws, and have a dedicated team to monitor all transactions.

Hex Safe Features

- **Auditability:**
  On-chain segregation of assets for independently auditable records

- **Multi-wallet infrastructure:**
  Cold and warm wallets for flexible configuration mapped to your requirements

- **Bank-grade workflows:**
  Full segregation of roles and responsibilities, eliminating any single point of failure

- **Connectivity interfaces:**
  Full custody and settlement APIs and SWIFT/FIX interface for seamless integrations

- **Integrated compliance:**
  Best in class compliance capabilities, ensuring all-time compliance

- **Transaction policies:**
  Allocated transaction rules across users, wallets, transactions and hierarchical roles

- **Sub-accounts:**
  Flexible sub-account and wallet structure provides highest-level security and full transparency

- **Market-leading security:**
  IBM LinuxOne Hardware Secure Module (HSM) with FIPS 140-2 Level 4 Certification

Institutional-grade technology

Regulation-ready

Multi-asset support
Services

Broad Asset Support
Extensive coverage of the top emerging protocols and standards across cryptocurrencies, utility, governance, security tokens and NFTs.

Manage Your NFTs With Ease

Custody
Hex Trust provides institutional-grade custody, compliance frameworks, and state-of-the-art security solutions for the safekeeping of digital assets. Through Hex Safe, you have access to custody services purpose-built for banks, delivered in partnership with IBM.

DeFi & Staking
From the safety of your Hex Safe custody account, you can connect to the industry’s leading DeFi platforms to activate your idle digital assets. Access trusted partners for staking, wrapping, delegating and governance applications across emerging protocols.

Brokerage & Trading
Stay ahead of the curve with our trading services built with institutions in mind. Leverage experienced traders combined with market-leading security across deep liquidity pools of global exchanges and OTC desks covering a wide range of digital assets.

Financing & Structured Solutions
We provide high-touch tailored financing and structured solutions to meet your needs, and help navigate the digital asset landscape to find opportunities with the right risk/return profile. Access unique yield income products to generate stable passive income or liquidity solutions ideal for maintaining price exposure while utilizing the assets for different needs.
The Evolution of Digital Asset Custody

Digital asset custodians have evolved significantly over the past decade to meet the needs of today’s market and accelerate institutional adoption globally.

Custody 1.0: Self-Custody

When the market expanded in 2016 with a broader range of new digital assets and innovative use cases using smart contracts, financial institutions finally started to grasp the full potential of blockchain technology. But entering the market in a meaningful way presented complex challenges, in particular around the secure storage of digital assets under custody. During this time, most users including well-established exchanges still relied on self-custody (often hot wallets) leading to a persistent series of hacks.

Early custodial services provided by third-parties mostly offered cold storage solutions - meaning private keys were stored using offline devices secured in vaults. However, accessing digital assets in cold storage would take days and involve manual operations - a process, heavily prone to errors and exploits which does not meet institutional standards.

This led to the rise of numerous institutional-grade custody and infrastructure providers, including Hex Trust, which was established in 2018.

Custody 2.0: Institutional-Grade Frameworks

As institutional demand for digital assets soared during the DeFi Boom of 2020, digital asset custodians played a key role in creating efficient market infrastructure and bridging the digital asset ecosystem with the traditional financial system.

Financial institutions now had access to secure and compliant custodial services built on regulated infrastructure, leveraging leading technology and institutional-grade controls including multi-party computation (MPC), hardware security modules (HSM), multi-signature (multisig), customized transaction policies, comprehensive insurance coverage, regulatory compliance tools, and audited security and control frameworks.

When jurisdictions started to provide clearer regulatory frameworks, it became a minimum requirement for third-party custodians to be licensed and regulated. Typical obligations of a licensee include but are not limited to recordkeeping, detailed reporting, strict KYC/AML compliance, audited financials, and more. Reporting standards such as SOC I, II, ISO 27001, third-party audits, and regular penetration testing all provide further comfort to digital asset custody clients.

Custody 3.0: Participation in the Decentralized Economy

With the core custody challenges mostly solved for institutional investors from a technology and operations perspective, new needs and requirements have to be addressed. It is no longer sufficient for institutional investors to simply buy and hold assets in safe custody - they want the full breadth of services to actively participate in the decentralized economy.

The Custody 3.0 era is about meeting those demands, which requires digital asset custody to evolve and include connectivity to on-chain services and DeFi applications including staking, wrapping, delegating, DAO governance, trading, liquidity provision, token issuance, as well as financing and structured solutions.

As the Web3 economy is starting to take shape, a greater number of non-financial organizations are integrating digital assets into their operations seeking to secure a competitive edge in their respective industries. The Metaverse represents the next digital frontier - many global consumer brands have already recognized its transformative potential and started taking part in this dynamic new landscape.

During Custody 3.0, fully licensed digital asset custodians take on the role of trusted partners - enabling financial institutions and organizations of all stripes to truly embed themselves in the industry and integrate digital assets into their business operations in a safe, scalable, and compliant manner.

What is Web3?

Web3 is a paradigm shift for the internet that is defined by a collection of decentralized protocols and networks run by network participants worldwide.

What is the metaverse?

A set of experiential virtual worlds where people can socialize in real-time to form a persistent, user-owned, decentralized economy spanning the digital and physical worlds.

• Experiential: going beyond browsing and consuming, the metaverse represents a digital world built for interactive experiences, led by users.
• Persistent: the virtual space continues to exist and develop internally even when there are no people interacting with it.
• User-owned: all digital assets that in combination form the content, are owned by individual users using NFTs.
• Decentralized economy: anyone can create and monetize digital assets, which creates a peer-to-peer creator economy built on trustless technology (rather than centralized gatekeepers).
• Digital and physical: as several emerging technologies converge, the digital metaverse will blend with the real world using AR, VR, and AI.
Hex Trust Ecosystem

Investors

Layer 1 & 2

Infrastructure & Security

DeFi Applications

Tokenization

TradFi

Metaverse & GameFi
Locations

Global Operating Hubs
Hong Kong SAR
Dubai, UAE

Regional Offices
Singapore
Milan, Italy
Ho Chi Minh City, Vietnam
Nassau, The Bahamas
**Founders**

Alessio Quaglini is a visionary entrepreneur with over 15 years of professional experience, developed in banking, regulatory body and management consulting. Prior to founding Hex Trust, Alessio was the Head of Strategy Asia for BBVA, overseeing the overall business development and geographical footprint in Asia. Alessio helped the Bank set up branches and obtain regulatory approvals in Taiwan, South Korea, Australia, and Japan. Alessio was subsequently Director of Financial Institutions at First Abu Dhabi Bank, where he was responsible for developing the bank’s business with Financial Institutions and Non-Bank Financial Institutions in North Asia.

Alessio also worked at the Italian Financial Services Authority (Consob) in Rome, where he was responsible for the supervision of public equity and derivatives markets in the market abuse department. Alessio is an early adopter of cryptocurrency and set up Arepo Capital, a cryptocurrency hedge fund in 2016 and speaks four languages: English, Spanish, Italian, Chinese - Mandarin. Alessio earned his bachelor's and master's degrees in telecommunication engineering from La Sapienza University in Rome, his MBA from IE Business School, earned a Quantitative Finance diploma from Stanford and is a CFA Charterholder since 2012.

Rafal Czerniawski is a veteran financial technologist and entrepreneur with a career spanning thirty years in software and product development for investment banks. Most notably, Rafal was CTO at CLSA for five years, one of Asia’s largest brokerage and investment firms, which was acquired by CITIC Securities for US$1.3 billion. Prior to that, Rafal was CIO at SetClear and spent part of his early career at Deutsche Bank, Bankers Trust and Macquarie Bank. Rafal is the founder of Betatron, one of Asia’s leading startup accelerators and investment funds. To date, the firm has invested in 36 startups over the last three years. Rafal was also the CTO of Quikspaces, an online marketplace for flexible workspace rentals, which was acquired in 2019. Rafal graduated from the University of Newcastle with a bachelor's degree in Computer Science.

**The Team**