

Hex Trust - Asia's Leading Digital Asset Custodian, Raises US\$6M

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/EINPresswire.com/ -- [Hex Trust](#), Asia's Leading Digital Asset Custodian, Raises US\$6M



Asia's Leading Digital Asset Custodian

Hex Trust, Asia's leading digital asset custodian, announced it has successfully closed its Series A, raising US\$6 million from a range of leading global investors in both traditional finance and digital assets.

The round was led by QBN Capital. Investors also joining the round include Cell Rising, Radiant Tech Ventures, Kenetic Capital, HashKey, MD Labs, Fenbushi Capital, Borderless Capital, Genesis Block Ventures and Henri Arslanian.

Hex Trust was set up in Hong Kong in 2018 by veteran banking technologists Alessio Quaglini (BBVA, Accenture), Rafal Czerniawski (CLSA) and award-winning financial services experts to empower regulated financial institutions to adopt digital assets. With over US\$1 billion assets under custody, Hex Trust has established itself as the leading digital asset custodian in Asia and has a range of banking and digital asset clients, including Huobi Asset Management's recent SFC approved fund.

The investment enables Hex Trust to scale operations and hire key talents in Hong Kong and Singapore to meet Asia's soaring institutional interest in digital assets, especially from banks, exchanges and corporate clients. In 2021, Hex Trust will also focus on its expansion into the European market, where it has already closed a strategic partnership with SIA, the European leader in banking technology infrastructure.

The funds will be used to continue enhancing its proprietary bank-grade custody platform, Hex Safe™, and staying at the forefront of innovation in the digital asset ecosystem. Hex Safe™ offers among the broadest range of custody and treasury management services for cryptocurrencies, security tokens and, recently, NFTs.

Additional treasury management services include lending, borrowing, staking services, and connectivity to DeFi platforms. Enhancing the platform's compliance module to comply with the latest regulatory developments will be another key focus area. Hex Trust aims to ensure seamless access to digital assets within a compliance-focused framework whilst providing the highest levels of security available in the market.

Alessio Quaglini, CEO & Co-founder of Hex Trust

"We are past the inflection point, as blockchain has established itself as the next financial markets infrastructure. Financial institutions are quickly making their moves, and the next 12 months will be critical to define the structure of the overall market. Hex Trust is now perfectly positioned to accelerate its growth and play a leading role in this space, enabling digital assets adoption for a broad range of regulated financial institutions. We are thrilled to be accompanied in this journey by such established investors."

Frank Tong, Managing Partner of QBN Capital

"Custody of digital assets is among the most necessary and basic ecosystem component to our evolving financial market infrastructure that is being rapidly transformed to include token-based asset-backed securities, crypto-assets and central-bank digital currencies. With the rich banking and custody experience in the management team and advisors, Hex Trust is best placed to offer technologies and solutions to tightly regulated financial institutions that are heavily guarded by risks and compliance regulations. QBN is pleased to add Hex Trust to our portfolio of companies working on digital assets and FMI. We believe they will play an important role in Hong Kong becoming the international financial centre for China and digital assets trading hub in APAC."

Jehan Chu, Founder and Managing Partner of Kenetic and Director of Hex Trust

"Hex Trust provides critical custody infrastructure for investors, funds, and institutions who prefer a trusted, regulated solution outside of the US jurisdiction. With veteran banking expertise, enterprise-grade technology and a nuanced understanding of crypto across trading, DeFi, and even NFT's, Hex Trust is Asia's bridge between the old financial world and the new digital reality."

About Hex Trust

Hex Trust Limited is fully licenced, insured and Asia's leading digital asset custodian. Led by veteran banking technologists and award-winning financial services experts, Hex Trust has built a proprietary bank-grade platform – Hex Safe™ – that delivers a custody solution for banks, financial institutions, asset managers, exchanges, and corporations. Through Hex Safe™, clients can access liquidity providers, exchanges and lending & staking platforms, enabling seamless access to services while assets are held in our highly-secure and regulated platform. Hex Trust has offices in Hong Kong and Singapore and is expanding to the European market during 2021. Hex Trust is a registered Trust Company under the Hong Kong Trust Ordinance and holds a Trust or Company Service Provider (TCSP) license under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance.

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