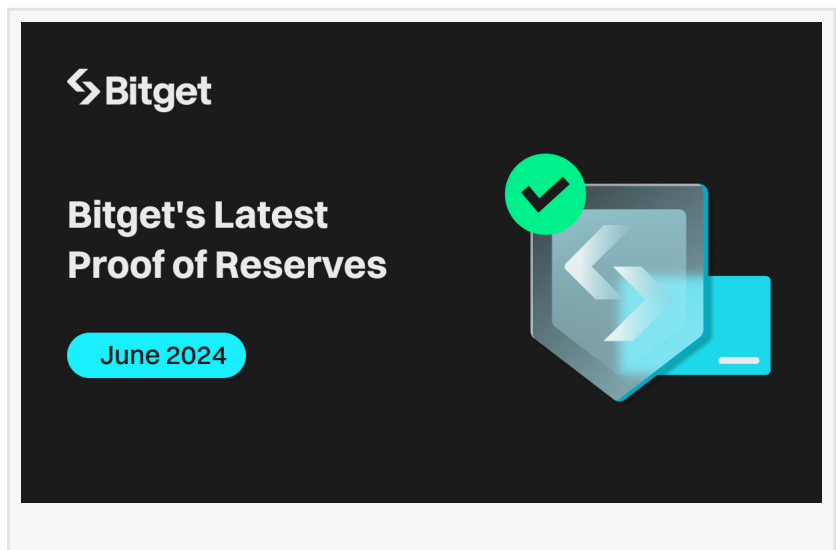


Bitget Proof-of-Reserves (PoR) in June portrays a 46% increase in user assets for Ethereum (ETH)

VICTORIA, SEYCHELLES, June 30, 2024

[/EINPresswire.com/](#) -- [Bitget](#), the world's leading cryptocurrency exchange and Web3 company, has shared its monthly [update](#) for the transparent tracking of its proof-of-reserves (PoR) highlighting the reserve ratios of Bitcoin (BTC), Ethereum (ETH), USDT and USDC. As compared to May, the amount of users' BTC, USDT, ETH surged by 9%, 10% and 46% in June. The recent POR report emphasizes Bitget's security with over 163% of reserve ratio accounting for all assets. The BTC, ETH and USDT ratios stand at 294%, 169%, and 103% respectively, while USDC is covered by over 662%.



At the time of publishing, the Bitget PoR holds over 5,714 BTC, 68,674 ETH, 935M USDT and 60M USDC. The total reserves stand at \$2.9B, which symbolizes Bitget's efforts in maintaining a safe and secure exchange.

The updated PoR showcases Bitget's dedication to maintaining more than industry standard 100% reserves, which effectively guarantees that users' assets are safe. The platform is capable of covering user withdrawals, even if all user assets are withdrawn.

Bitget's PoR in June verifies its user holdings through cryptographic proofs, public wallet ownership, and recurring audits. The custodian provides transparency and proof of the existence of liquid on-chain reserves that exceed or equal the sum of all user holdings. To achieve this, Bitget stores the hash of each user account's assets in a leaf node on the Merkle tree. Each user can verify that their assets exist in the Merkle tree by checking the total amount of user assets stored in the Merkle tree leaf nodes.

"As Bitget ascends into becoming one of the largest WEB3 companies, it's important to highlight that this growth has been achieved by constantly building an ecosystem of products that users

genuinely trust and feel safe and easy to use. Being the very first adopters of transparent PoR, we believe users' security is our priority," said Gracy Chen, CEO at Bitget

In addition to maintaining a higher than industry standard PoR, Bitget insures its users further with a \$300M Protection Fund, now valued over \$400 million according to its latest protection fund report. This gives the platform an extra layer of resilience against cybersecurity threats. Users who have their accounts compromised in unfortunate incidents not attributed to their own actions or trading behavior can make a claim through the Bitget Protection Fund.

Bitget continues to lead in the crypto derivatives market, with its Open Interest (OI) indicator surging past \$6 billion last month, securing a substantial 25% share of the total market. In the past 30 days, Bitget recorded the highest monthly inflow among all centralized exchanges, with \$1.3 billion in new capital, strengthening its position as industry leader.

For real-time PoR tracking, users can visit – <https://www.bitget.com/proof-of-reserves>

About Bitget

Established in 2018, Bitget is the world's leading cryptocurrency exchange and Web3 company. Serving over 25 million users in 100+ countries and regions, the Bitget exchange is committed to helping users trade smarter with its pioneering copy trading feature and other trading solutions. Formerly known as BitKeep, Bitget Wallet is a world-class multi-chain crypto wallet that offers an array of comprehensive Web3 solutions and features including wallet functionality, swap, NFT Marketplace, DApp browser, and more. Bitget inspires individuals to embrace crypto through collaborations with credible partners, including legendary Argentinian footballer Lionel Messi and Turkish National athletes Buse Tosun Çavuşoğlu (Wrestling world champion), Samet Gümüş (Boxing gold medalist) and İlkin Aydın (Volleyball national team).

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