

LIQUIDITY WITHOUT SELLING. RATE CERTAINTY OVER THE TERM.

Fixed-rate, fully collateralized borrowing against eligible digital assets (traditional in Phase 2). Overnight to 90 days, with transparent haircuts, margin-call warnings, and a tamper-evident audit trail on every action.

ARMADA AT A GLANCE

Principal repo desk at the intersection of traditional and digital collateral markets. Full trade lifecycle on a single platform: execution, settlement, monitoring, maturity. Digital asset custody by **Coinbase Prime**. Coinbase Prime is in custody of all digital assets; Armada does not take direct custody. Traditional securities (Phase 2) held with regulated tri-party agents.

RATES, TENOR & SETTLEMENT

- **SOFR + spread**, priced by collateral tier and tenor. Rate locked at execution for the full term.
- **Overnight to 90-day fixed-rate**, \$5M standard minimum, negotiable. Term premium structure: longer tenor, higher rate, predictable and documented.
- **Settlement T+0** crypto-to-stablecoin via Coinbase Prime; T+1 for fiat wires. No covenants, no resets, no surprises.

ONBOARDING & DOCUMENTATION

- **Eligible counterparties**: institutional clients that qualify as eligible contract participants. Each passes KYC/AML, OFAC screening, beneficial-ownership documentation, and ECP verification.
- **Master agreement framework** MRLA in place before first trade, under established governing law.
- **Published terms**: haircuts, LTVs, and cure periods disclosed up front. No ad-hoc pricing.

CUSTODY, RISK & REPORTING

- **Qualified third-party custody**. Coinbase Prime is in custody of digital assets; tri-party agents for traditional (Phase 2). Collateral segregated, never commingled.
- **Margin calls, then liquidation**: 4-hour window to top up to Initial LTV. Immediate at Liquidation LTV, no cure period.
- **Real-time client portal**: positions, accruals, margin status, collateral substitution requests, full audit trail.

01 EXECUTION

RFQ via portal or API. Pre-trade eligibility and KYC verified automatically. Rate quote valid 15 min.

02 SETTLEMENT

T+0 crypto-to-stablecoin via Coinbase Prime; SWIFT for traditional (Phase 2). 30-minute settlement SLA on collateral receipt.

03 MONITORING

Continuous mark-to-market. Margin call and top-up window; liquidation at threshold, no cure period. Tamper-evident audit trail.

04 MATURITY

Principal + accrued interest repaid; collateral released. Roll into new term at prevailing rates or unwind.

ACCEPTED COLLATERAL - PHASE 1

BTC

20% haircut
80% LTV

ETH

25% haircut
75% LTV

USDC

2% haircut
98% LTV

Other Assets

Haircut sized to risk
LTV set per asset

Starting terms for the smallest position; thresholds tighten with position size, with terms set in your Confirmation. Other collateral on request, evaluated for custody, liquidity, and regulatory status - decision within 10 business days.

Shawn Matthews CHIEF EXECUTIVE OFFICER

Former CEO & President, Cantor Fitzgerald (2009-2018). SIFMA Board.

John Hogan CHIEF RISK OFFICER

Former Firmwide CRO, JPMorgan Chase; CRO, JPM Investment Bank.

Thomas Sapio CHIEF STRATEGY OFFICER

35 years in repo. Head of Repo, Cantor Fitzgerald; US Head of Linear Rates, NatWest.

James Nash CHIEF FINANCIAL OFFICER

CFO, Hondius Capital. Managing Partner, Waterbridge Consulting. CPA. Senior Transaction Specialist, Ernst & Young.