



Regulated infrastructure for bitcoin markets and custody

The Bakkt® Bitcoin Futures and Options complex is designed to promote regulated price discovery and market liquidity. With the broadest range of trading and risk management tools across geographies and timezones, our bitcoin derivatives complex supports the hedging and exposure requirements of a broad range of institutional and retail market participants. The Bakkt Warehouse supports physical delivery where elected for futures, and is also available for institutional custody services for securing bitcoin balances outside of futures markets.

Bakkt is setting a new standard for institutional crypto markets



The First End-To-End Regulated Asset Ecosystem for Institutions

- Meets the highest compliance, surveillance and regulatory standards for digital asset markets
- ICE Futures U.S. (IFUS) and ICE Clear U.S. (ICUS) are accessible by qualified market participants in the U.S. and internationally
- Customers' bitcoin will be stored in the Bakkt Warehouse which is operated by Bakkt Trust Company, a qualified custodian and limited purpose trust company regulated by the New York State Department of Financial Services (NYDFS)



Designed for Institutional Market Participants

- Simplified, professional trading access to IFUS via WebICE, ISVs, and API connection
- Bank-level AML/KYC policies, paired with extensive blockchain surveillance
- Bakkt undergoes regular financial, security and operational control audits, including SOC certifications



Best-in-Class Market Integrity and Assets Security

- Strict operating procedures to direct the safekeeping and storage of customers' digital assets
- Bakkt's cold and warm wallets are covered by a \$125,000,000 insurance policy from a leading global syndicate
- \$35,000,000 "skin in the game" contribution to the ICE Clear U.S. guarantee fund, specifically for bitcoin-related losses in the risk waterfall



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Leveraging secure infrastructure to safeguard digital assets

The Bakkt Warehouse is designed to ensure digital assets are protected from operational and cybersecurity threats.



Dual Warm/Cold Wallet Structure

- Majority of assets stored offline in cold wallets
- Insurance policies for cold and warm wallets
- Extensive physical security and bank-grade vaults



Secure Wallet Architecture and Storage

- Multisignature transaction signing
- Shamir's Secret Sharing for key sharding
- Hardware security modules (HSMs) to secure and authenticate keys



Comprehensive Cybersecurity Program

- Two factor authentication (2FA)
- IP address and withdrawal address whitelisting
- Annual operational and security audits

Bakkt® Bitcoin (USD) Futures and Options

Contract Deals

- Listed on ICE Futures U.S. and cleared by ICE Clear U.S. **F/O**
- Settlement price does not rely on unregulated bitcoin spot market **F/O**
- Margined daily and monthly contracts with ability to go to physical delivery **F**
- Customers' bitcoin will be stored in the Bakkt Warehouse which is operated by Bakkt Trust, a qualified custodian and limited purpose trust company regulated by the New York State Department of Financial Services (NYDFS) **F**
- Available on ISVs and WebICE **F/O**
- Twelve consecutive monthly contracts listed **F**
- Front three monthly expirations listed **O**

Contract Features

- Contract size: 1 bitcoin **F/O**
- Block trade minimum: 10 lots **F/O**
- Minimum tick size: \$2.50 **F/O**
- Trading hours: 8:00pm to 6:00pm EPT Sunday to Friday **F/O**
- Daily settlement: 4:58pm to 5:00pm EPT **F/O**
- European expiry
- Trading and Clearing: \$1.00 per BTC contract and \$1.25 per BTM contract (waived through December 31st, 2019) **F/O**
- Delivery: \$2.00 per contract (waived through December 31st, 2019) **F**
- Market maker programs and volume-based pricing **F/O**

F/O

applies to futures contracts only

F

applies to options contracts only

O

applies to both futures and options

Get started

Contact sales@bakkt.com



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