



**BYBIT**

# Proof of Reserves Audit Report

BYBIT



Fri Apr 24 2026

## Table of Contents

<b>Table of Contents</b>	1
<b>Executive Summary</b>	2
<b>Building Trust Through Proof of Reserves</b>	3
About Hacken’s Proof of Reserves	3
Proof of Liabilities	3
Proof of Ownership and Reserve Calculation	3
<b>Methodology for Proof-of-Reserves Audit of Cryptocurrencies</b>	4
Preliminary Meetings and Information Flow Understanding	4
Supervision and Analysis of Client’s Procedures	4
Development of Independent Algorithms for Balance Evaluation	4
Selection of Clientele for Testing	5
Procedure for User Data Collection	5
Simultaneous Data Retrieval and Comparison	5
Conclusion and Reporting	5
<b>Proof of Reserves Scope &amp; Findings</b>	6
Proof of Reserves Audit Scope	6
Proof of Reserves Audit Findings	7
Audited wallets	8
Collateral ratios	27
<b>Team Composition</b>	28
<b>Conclusion</b>	28
<b>Disclaimers</b>	29

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### References:


- [Customer’s Website](#)
  - <https://www.bybit.com/app/user/proof-of-reserve>
  - <https://github.com/bybit-exchange/merkle-proof>
  - [Proof of Reserves Methodology](#)
  - [Proof of Reserves Presentation](#)
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- Report details:**
- **Report date: Fri Apr 24, 2026**
  - **Audit date: Wed Apr 22, 2026**
  - **Approved: Joaquin Girardi**
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## Executive Summary

The primary objective of this audit is to provide a comprehensive confirmation that Bybit (hereinafter - Auditee, Bybit), a leading digital asset exchange, diligently safeguards user liabilities for in-scope digital assets. Through rigorous Proof of Reserve audit procedures, including Proof of Liabilities, Proof of Ownership, Reserves calculation, and Proof of Reserves Assessment, Auditee has demonstrated its commitment to transparency and user trust.

During the meticulous Proof of Reserves process, Bybit has successfully proved that its holdings provide full coverage for user liabilities, maintaining a remarkable 1:1 ratio for all in-scope assets. This assurance is substantiated by the compelling findings outlined.

Reserves Proofed 	
Proof of Liabilities	✓
Proof of Ownership	✓
Reserves Calculation	✓
PoR Assessment	✓



## Building Trust Through Proof of Reserves

### **About Hacken's Proof of Reserves**

By implementing the Hacken's Proof of Reserves service, organizations can provide verifiable evidence of their reserve holdings, reassuring customers and stakeholders that their assets are securely held and fully backed. This transparency is essential in establishing trust and differentiating organizations within the crypto industry.

At Hacken, we are focused on verifying an organization's liabilities, such as customer deposits or outstanding loans, to ensure that the liabilities are accurately represented and can be met by the organization's assets.

The purpose of conducting Proof of Reserves audit is to provide transparency and assurance to stakeholders that the organization is operating in a trustworthy and responsible manner. The main objectives of a Proof of Reserves audit include confirming the existence and authenticity of cryptocurrency holdings, verifying the amount of cryptocurrency held matches the amount claimed by the organization.

### **Proof of Liabilities**

Proof of Liabilities involves calculating all liabilities, which are the balances of in-scope assets held by the Auditee users, to form a Client Liability Report. As auditors, we collect the minimum necessary data from client's users to ensure their privacy is safeguarded. This may include a pair of public addresses/balances or UUID/public address/balance, depending on the specific requirements.

### **Proof of Ownership and Reserve Calculation**

Hacken, a trusted third-party Proof of Reserves Assessor, ensures the accuracy of the Total Reserves Balance by verifying ownership of auditee's wallets. This crucial verification process precedes the comparison of the Total Reserves Balance with the Client Liability Report.



To achieve this, Hacken employs secure and verifiable methods like Custom Digital Signatures and "Send-to-Self" Transactions, among other methods, to confirm the ownership of addresses associated with the client's wallets.

- **Custom Digital Signatures** involve exchanging a Hacken-provided custom message, verifying corresponding digital signatures to establish ownership.
- **"Send-to-Self" Transactions:** Hacken provides the auditee with cryptocurrency to send to their own wallet. By inspecting transaction details and matching specific parameters, ownership of the address is confirmed. This meticulous approach ensures the accuracy of the Total Reserves Balance, enabling a comprehensive comparison with the Client Liability Report.

## Proof of Reserves audit procedure

### 1. Preliminary Meetings and Information Flow Understanding

The audit started with a series of meetings aimed at understanding the information flow and the client's asset management methods. These discussions were critical in gaining a comprehensive view of the client's operational structure and the handling of cryptocurrency assets.

### 2. Supervision and Analysis of Client's Procedures

The client's existing scripts used for compiling their balance sheets were closely supervised. Essential credentials were obtained to facilitate an in-depth analysis. This step was crucial to understand the client's methods for asset compilation and balance reporting.

### **3. Development of Independent Algorithms for Balance Evaluation**

To ensure an independent and unbiased assessment, new scripts were developed by Hacken.

These scripts focused on evaluating the client's available balance and staking, encompassing a range of assets such as cold wallets and hot wallets.

The objective was to cross-verify the client's reported data with an independently sourced dataset.

### **4. Selection of Clientele for Testing**

The client was requested to provide a list of customers to be included in the audit test. For confidentiality purposes, each user associated with our client was assigned a unique user hash. This measure ensured that Hacken could not link any specific balances to identifiable individuals.

### **5. Procedure for User Data Collection**

The client snapshots a list of their users in a specified format. The integrity of the source code was thoroughly verified. Under supervision, the client executed this algorithm to provide the necessary data.

### **6. Simultaneous Data Retrieval and Comparison**

While the client executed the script, Hacken's auditors concurrently ran the independently developed program to ascertain the company's cryptocurrency balances. This step involved a meticulous one-to-one comparison of the assets.

### **7. Conclusion and Reporting**

Upon completing the comparison, conclusions were drawn regarding the accuracy and integrity of the client's reported cryptocurrency reserves. The results of this comprehensive audit provided a clear picture of the client's reserve status, contributing significantly to transparency and trust in their financial reporting.

## Proof of Reserves Scope & Findings

### Proof of Reserves Audit Scope

<b>Auditee</b>	Bybit				
<b>Auditee Website</b>	<a href="https://www.bybit.com">https://www.bybit.com</a>				
<b>In-scope assets</b>	A	BTC	IMX	RENDER	USDE
	AGI	COMP	LDO	S	USDT
	AGLA	CRV	LINK	SAND	WLD
	APEX	DOGE	LTC	SHIB	XRP
	APT	DOT	MANA	SHRAP	
	ATOM	DYDX	MNT	SOL	
	AVAX	ETH	OP	SUSHI	
	BEAM	FET	PEPE	UNI	
	BLUR	GALA	POL	USDC	
<b>In-scope Networks</b>	Aptos	DYDX	Polygon		
	Arbitrum Nova	Ethereum	Scroll		
	Arbitrum One	Hedera	Sei EVM		
	Avalanche-C	HyperEVM	Solana		
	Avalanche-X	Kaia	Sonic		
	BASE	Kava EVM	Sui		
	Bera	Linea	Ton		
	Bitcoin	Litecoin	Tron		
	BSC	Manta	Vaulta		
	Celo	Mantle	XDC		
	Codex	Monad	XRP Ledger		
	Corn	Optimism	ZKSync Era		
	Cosmos	Plasma	ZKSync Lite		
	Dogecoin	Polkadot AH			
<b>Proof of Reserves Audit type</b>	Proof of Reserves				
<b>Number of Liability holders</b>	>65,000,000				



## Proof of Reserves Audit Findings

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### Proof of Liabilities

Hacken's team obtained the total assets of Bybit liabilities report which was calculated using all clients' balances greater than 0.00000000 of in-scope assets with nominal balances. Additionally, Hacken conducted an extensive audit of the code used to generate the Merkle tree and verify its integrity. The team then proceeded to compare the output of the Merkle tree against the liabilities report. The Merkle proof generation and validation process was thoroughly examined using the official Merkle proof validation tool. This rigorous verification process, involving a comprehensive code audit, reconciliation of user balances, root hash calculations, and Merkle tree validations, has yielded compelling evidence supporting the integrity of the reported balances. While absolute certainty can rarely be attained, Hacken's findings strongly indicate the liabilities report accurately represents the underlying client balances.

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### Proof of Ownership and Reserves Calculation

Hacken's team obtained from Bybit management a complete list of all public keys/addresses holding in-scope assets. For each address, Bybit initiated a small outgoing transaction sending a minimum amount defined by Hacken from each address. Hacken monitored the respective blockchain and verified that the expected outgoing transactions with the defined amounts were received from each of the provided addresses. The fact that Bybit could initiate outgoing transactions from those addresses conclusively proved their control and ownership over those addresses at the time of this audit.

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### Merkle Tree Root Hash

28596422fcac46689d51dafb24f28948acc71cca1c526f92ec140e0d850d4b01

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### Merkle proofs validator

<https://github.com/bybit-exchange/merkle-proof>

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### Merkle-proof commit hash

d4eeddcb540adff0c3c74792f1ca5a7ea31c5e0e

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## Audited wallets

Network	Address
Aptos	0x118db0fecb576630cb1c977efb0de29d3692cafbe8dc88f5289f712e35d9a1e8
Aptos	0x4cead285873b1bbbd7fecc3c103e539f5b2ab7563b4c3d9e98f9f013a014e5a
Aptos	0x84b1675891d370d5de8f169031f9c3116d7add256ecf50a4bc71e3135ddba6e0
Aptos	0x9db9476ece7dfe1bd37318911e8a4cfed159d247a2140930364a9d21205b3446
Aptos	0xbee9af008e325a3cc86c533d32c4b7c50199ca0b441106d582da9de5f63f0b1b
Arbitrum	0x18673311fec54ac2244a602e6d91845553d24e62
Arbitrum	0x1c3944173abee256456b1498299fc501ad5bbd6f
Arbitrum	0x7da0b9211020d3775b18116fe751c555b9a7058c
Arbitrum	0x83d8b993ff9795aee4abe8597c1925b50b30d5be
Arbitrum	0x88a1493366d48225fc3cefbdae9ebb23e323ade3
Arbitrum	0x93228d328c9c74c2bfe9f97638bbb5ef322f2bd5
Arbitrum	0x933646D78ede6F1EF5CF4a0a03e3a819c8057922
Arbitrum	0x9d271a4e9523d74572b618ec10419a0a330e1bf0
Arbitrum	0xa0acdf9fa38b293f0bbdd01ca6bf3e7ed8291dd4
Arbitrum	0xbedf525201f58984182d2ad607a343ac8a2e54a2
Arbitrum	0xd4d2e6ebca6c94dd28a0935ae468012fdda5d35a
Arbitrum	0xd860962a96Cd471BbE60A83c33e65011D40eB65f
Arbitrum	0xee5B5B923fFcE93A870B3104b7CA09c3db80047A



Arbitrum	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
Arbitrum	0xf89d7b9c864f589bbF53a82105107622B35EaA40
Arbitrum	0xd4d2e6ebca6c94dd28a0935ae468012fdda5d35a
Nova	
Arbitrum	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
Nova	
Arbitrum	0xf89d7b9c864f589bbF53a82105107622B35EaA40
Nova	
Avalanche-C	0x0a7e3e04fb45af4233a27bcf23f2c94f5babcf39
Avalanche-C	0x18673311fec54ac2244a602e6d91845553d24e62
Avalanche-C	0x1c3944173abee256456b1498299fc501ad5bbd6f
Avalanche-C	0x3062e4ed0282f86d1b8481d06c30d7f2382776a7
Avalanche-C	0x88a1493366d48225fc3cefbdae9ebb23e323ade3
Avalanche-C	0x93228d328c9c74c2bfe9f97638bbb5ef322f2bd5
Avalanche-C	0x933646D78ede6F1EF5CF4a0a03e3a819c8057922
Avalanche-C	0xd4d2e6ebca6c94dd28a0935ae468012fdda5d35a
Avalanche-C	0xd860962a96Cd471BbE60A83c33e65011D40eB65f
Avalanche-C	0xee5B5B923fFcE93A870B3104b7CA09c3db80047A
Avalanche-C	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
Avalanche-C	0xf89d7b9c864f589bbF53a82105107622B35EaA40
Avalanche-C	X-avax14m59cg052n05l73t8r2cm35lx87cqm3hf4f25l
Avalanche-C	X-avax1e6cxrjImpa0mpk6vpv3dqu9y35jsh7hameh0cg
Avalanche-C	X-avax1z4458e8c3ch636u4hhhzhghf6mz3luqwqe30zft
Avalanche-X	0xbedf525201f58984182d2ad607a343ac8a2e54a2
Avalanche-X	X-avax1e6cxrjImpa0mpk6vpv3dqu9y35jsh7hameh0cg



Base	0x18673311fec54ac2244a602e6d91845553d24e62
Base	0x88a1493366d48225fc3cefbdae9ebb23e323ade3
Base	0x93228d328c9c74c2bfe9f97638bbb5ef322f2bd5
Base	0x933646D78ede6F1EF5CF4a0a03e3a819c8057922
Base	0xbaed383ede0e5d9d72430661f3285daa77e9439f
Base	0xd860962a96Cd471BbE60A83c33e65011D40eB65f
Base	0xe1b2fd7fc19f80e6651a7ebc131642b19ac25aeb
Base	0xee5B5B923fFcE93A870B3104b7CA09c3db80047A
Bera	0x1c3944173abee256456b1498299fc501ad5bbd6f
Bera	0xbedf525201f58984182d2ad607a343ac8a2e54a2
Bera	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
Bitcoin	12rFmDggwCNrRL6vuPEjzCDSskTRPjDajP
Bitcoin	12XZMdaAGmchf4ocFSqpd8jFd1WH7RHUPs
Bitcoin	139RYdfv7vNtbnK88juMR3s4pgwvB4db9Y
Bitcoin	14ug9BVtGnxY8ezvd5cr1PXHeXBYXkpsdw
Bitcoin	16jVbMCcqq1deKrMB3esL2HPso7kvqUsec
Bitcoin	1DLeNAPSNNzUMNZJVoXeyEY5sdp8vzx3w
Bitcoin	1GrwDkr33gT6LuumniYjKEGjTLhsL5kmaqC
Bitcoin	1HDnsptgeJ6fYFHCgd1TFzLSRpuVcV51GL
Bitcoin	1KHch51TT2eazxYkUXtr38GXtPTjf8Mue
Bitcoin	1Ko6Sbu8VgZaQNZMfRgNjR8zVzVN9wL7aX
Bitcoin	1LrskS2hmLlevKiqASDymS8xRmJ7Gp83u
Bitcoin	1Nb9NUVWpjruzafXh2uKK5v5xxEEL1hPrH
Bitcoin	1P7o14PYsuiaj57DUDWoeD8f36fsc4VgVf



Bitcoin	bc1q0npwm7hphq4w3pn0m4nr5hmum2sdg725edyIgn
Bitcoin	bc1q2qqqt87kh33s0er58akh7v9cwjgd83z5smh9rp
Bitcoin	bc1q59nmn5v9tz36talq7g090yue5kf7actqr62f96kakte70eu2948sw6d dxr
Bitcoin	bc1q7enk8z5gkuzk2sla4vnmzh5qq8jq6wptx0pty5
Bitcoin	bc1qa2eu6p5rI9255e3xz7fcgm6snn4wl5kdfh7zpt05qp5fad9dmsys0qj g0e
Bitcoin	bc1qmv30sf5tnlx52x6vszl0gmey7vae6elzpm2zxw
Bitcoin	bc1qpz86ltanq6042k36rs0yl0wjpd6tgu8fwckan7
Bitcoin	bc1qqc0h2sxt9lvrsqt90rtpjqnj7qcwv457g28h2
Bitcoin	bc1qr7dl0rtfnvzkgfqrvcvtpk068c8zluKnkzapwhe9
Bitcoin	bc1qs5vdqkusz4v7qac8ynx0vt9jrekwuupx2fl5udp9jql3sr03z3gsr2mf0 f
BSC	0x1c3944173abee256456b1498299fc501ad5bbd6f
BSC	0x318d2aae4c99c2e74f7b5949fa1c34df837789b8
BSC	0x388E52979AC487c6BdaFCC84B251976Cd162790b
BSC	0x869bCEE3a0baD2211A65c63eC47DBD3D85A84D68
BSC	0x88a1493366d48225fc3cefbdae9ebb23e323ade3
BSC	0x933646D78ede6F1EF5CF4a0a03e3a819c8057922
BSC	0xbedf525201f58984182d2ad607a343ac8a2e54a2
BSC	0xc19bb2709321bd6ad6d8396a885b7c151b8d48c5
BSC	0xc3121c4ca7402922e025e62e9bb4d5b244303878
BSC	0xc851a293ed8b8888a2e4140744973dd23bbcbaf2
BSC	0xd4d2e6ebca6c94dd28a0935ae468012fdda5d35a
BSC	0xd860962a96Cd471BbE60A83c33e65011D40eB65f



BSC	0xee5B5B923fFcE93A870B3104b7CA09c3db80047A
BSC	0xef3aeff9a5f61c6dda33069c58c1434006e13b20
BSC	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
BSC	0xf89d7b9c864f589bbF53a82105107622B35EaA40
Celo	0x1c3944173abee256456b1498299fc501ad5bbd6f
Celo	0x5768d8a89da933e15c5cb2f1a8f3e0627aa2c92a
Celo	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
Celo	0xf89d7b9c864f589bbF53a82105107622B35EaA40
Codex	0xf89d7b9c864f589bbF53a82105107622B35EaA40
Corn	0xb4E38F1A3Bf250144364CF29076Ecd2D1f8C2329
Cosmos	cosmos17kvae2jckzpkct78yealre3ms2gu28cdmtwsv7
Cosmos	cosmos1f2jf7rjl7zuhymufvfe8776z20wmln2prjrqp
Cosmos	cosmos1pyarvcy2ehrw86rcvfun34gyu2dlunthvkc83
Cosmos	cosmos1qtgrfzx7tjql6fr40t3h7nnp44kyyhxy4cq05
Cosmos	cosmos1rwc504n9I4I15hpszdc59sk4uqj2j4hpjcn4dj
Cosmos	cosmos1xf2crjqjne20rmhvu8h5pypjuxem8qukg85ye
Dogecoin	D94tDRhr4X9Tjgr8MG1Nrd5ARpesPAM7ZB
Dogecoin	DDz1H7AcqPgmKzFEP3pBHW5b1GWuWEoAAP
Dogecoin	DHspCMu5QPXjMVWDrVpTDU1FroAWCMeuVh
Dogecoin	DJXufZcZJ2b3iPa7s2T7PFSP42H4gVsjuj
Dogecoin	DPiRmgK3HmeuxpMsUbNTvipyeKQwjjoKb9
Dogecoin	DRzjnENJnSuJgzLCTW3vjcfZjCW6ydYPv2
Dogecoin	DSivtWEKhTuhcJ1xd1iJSH63wLVxqh7Zo2
DYDX	dydx10sdnqxvrwe3mhdugn6plyewul84edgd47rfnfe



Ethereum	0x01E2Fb8F565D5e3cB9e0E8F0b607A96169B94393
Ethereum	0x036c43bebe5fa5dff3c299584b4a6c1923c7d932
Ethereum	0x076d55c8998da29531ef7fcac2a01fa21582eed2
Ethereum	0x0ac92eb5716516a08e7760d314d42e1d5d3c03ae
Ethereum	0x0e928b196f0ba723de312a7798027b014a7f1055
Ethereum	0x13f52026493dccb09065952d44101c3e42b41dda
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Ethereum	0x324316a23cd9dc84681e730225559015798567a7
Ethereum	0x33ae83071432116ae892693b45466949a38ac74c
Ethereum	0x35696b0847ed8428a098cba726b6514582aa5fc7
Ethereum	0x35bf33df55472938ad314678962b7c69204f0a8a
Ethereum	0x36cf90ac2d130b987aff0bded378525be36d9686
Ethereum	0x371c31f9221459e10565CFE78937CBdA5Db1791c
Ethereum	0x3Bd0e57e2917d3d9a93F479b3a23B28C3f31a789



Ethereum	0x3cEf1f90BE0F15f1573Bda7A3E045CCA9CfF1D15
Ethereum	0x3Db4cB6d753D9e0BA7cC84e576D17dcD01B6B67D
Ethereum	0x3ef28b7e18c510b8fa031d7f8a1bb24a83ccceb0
Ethereum	0x412dd3f282b1fa20d3232d86ae060dec644249f6
Ethereum	0x429B41e5Eb73E2266AFFBc2D7a41553BD8f1EDe1
Ethereum	0x448c642074d7be4c5fc25929bb5536f772cd9d5c
Ethereum	0x4865d4bcf4ab92e1c9ba5011560e7d4c36f54106
Ethereum	0x495c70e181c45f80806dcbd733140361a0f75cc2
Ethereum	0x495eB9345788ee6Be50c9c36Ed67Ffa2bEb3699f
Ethereum	0x4e19698c366f7DCD1cfAd4D7f621B4D275Bb1a6C
Ethereum	0x4E5e17e8eF17c9a7ef9798ddf78f3a2c38367d16
Ethereum	0x4e7292e03703e38ad5dbee25fadbf9e61016b3fe
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Ethereum	0x5c4e79cc7d5b66effcbb19e22cae0c92bff7276d
Ethereum	0x61B2Aa17C1c1114E7583bB31F777FF4bDc7AB717
Ethereum	0x6206AE3781f9F1b6FBcf44C7240b1bE14f3169eF
Ethereum	0x62425cd6bdcb6bfe51558ea465b063486b70dc9f
Ethereum	0x63beE4A7e4aa5d76Dc6AB9b9d1852AABB9a40936
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Ethereum	0x6B9B774502E6aFAAfCac84f840AC8A0844A1aBe3
Ethereum	0x6Bd869be16359f9E26f0608A50497f6Ef122eE3E



Ethereum	0x6F4565c9D673DBDD379ABa0b13f8088d1AF3Bb0C
Ethereum	0x70167b76543c4a12b49b2f2b70cbf04d99345786
Ethereum	0x70f58622158d7e609ae5839c4ad0d477f468863f
Ethereum	0x72187DB55473B693Ded367983212FE2db3768829
Ethereum	0x75df67943d35129dd22da5d14fda4983571f553a
Ethereum	0x77439637cac35bedd63fc9e769d7819ca1d24a48
Ethereum	0x79Ae8c1b31B1E61C4B9d1040217a051F954d4433
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Ethereum	0x801bfD99636EC8961F7E2d2dD0a296d726f5F1Ae
Ethereum	0x80a9B4aAb0AD3c73cCE1C9223236b722DB5d6628
Ethereum	0x80d45515a84e762c6497a089913f26b41235bf65
Ethereum	0x855e9a74196764ab41adb3e3b76eaf9e3d6d6d48
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Solana	4raqd4tCEnm2yGeUocVqPgN2MPB1W6A3EZfC8LoMChvf
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Solana	FCgSWpNqaTvYydABHVCBxs7MRpgPBemhVDEYUcudj3Zv
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Vaulta	coldcrazycat
Vaulta	eosdididada3
Vaulta	eurbybitdida
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ZKSync Lite	0x1c3944173abee256456b1498299fc501ad5bbd6f
ZKSync Lite	0xA7A93fd0a276fc1C0197a5B5623eD117786eeD06
ZKSync Lite	0xee5B5B923fFcE93A870B3104b7CA09c3db80047A
ZKSync Lite	0xf89d7b9c864f589bbF53a82105107622B35EaA40



## Collateral ratios

Asset	Collateral Ratio
A	>100%
AGI	>100%
AGLA	>100%
APEX	>100%
APT	>100%
ATOM	>100%
AVAX	>100%
BEAM	>100%
BLUR	>100%
BTC	>100%
COMP	>100%
CRV	>100%
DOGE	>100%
DOT	>100%
DYDX	>100%
ETH	>100%
FET	>100%
GALA	>100%
IMX	>100%
LDO	>100%

Asset	Collateral Ratio
LINK	>100%
LTC	>100%
MANA	>100%
MNT	>100%
OP	>100%
PEPE	>100%
POL	>100%
RENDER	>100%
S	>100%
SAND	>100%
SHIB	>100%
SHRAP	>100%
SOL	>100%
SUSHI	>100%
UNI	>100%
USDC	>100%
USDE	>100%
USDT	>100%
WLD	>100%
XRP	>100%



## Team Composition

#	Team Member and Role	Components to review
1	Lead PoR Auditor (Joaquin Girardi) j.girardi@hacken.io	Audit Supervision, Interview conducting, Results and Recommendations
2	PoR Auditor (Vasco Cabral da Camara) v.camara@hacken.io	Development and maintenance of Hacken's Proof of Reserves and verification tools

## Conclusion

Bybit is dedicated to upholding the highest standards of financial security and ensuring the safety of its users' assets. By conducting regular Proof of Reserves audits, Bybit reaffirms its commitment to providing a trustworthy and reliable trading platform. Bybit's efforts towards transparency extend beyond merely creating a system for Proof of Reserves; the company has also committed to engaging an independent provider, Hacken, for verification of these reserves.

The latest verification, conducted by Hacken on **Wednesday, April 22, 2026**, included a comprehensive review of loan liability accountability and completeness, confirming an in-scope **reserve ratio exceeding 100%** even after considering these obligations. Bybit's diversified asset holdings and robust financial position allowed the platform to maintain full solvency, demonstrating the exchange's resilience and dedication to user fund security.

This report serves as a testament to the responsible financial management practices employed by Bybit, as well as the company's dedication to transparency and accountability.

## Disclaimers

### **Hacken Disclaimer**

The information given for the assessment has been analyzed based on best industry practices at the time of the writing of this report, with issues or inconsistencies, the details of which are disclosed in this report.

The report contains no statements or warranties on identifying any technical security-related finding.

The report covers the information submitted and reviewed, so it may not be relevant after any modifications.

While this report provides a point-in-time attestation of on-chain assets based on the provided and verified blockchain addresses and data, it should not be considered a comprehensive financial audit of all assets, liabilities, or the organization's overall financial position.

While this report includes a thorough analysis of the provided blockchain addresses and data, point-in-time verification alone should not serve as the sole basis for assessment — conducting multiple independent proof of reserves attestations on a recurring basis is recommended to maintain transparency of on-chain assets over time.

English is the report's original language. The Consultant is not responsible for the accuracy of the translated versions.