



Proof of Reserves Verification Report

BYBIT



Tue Sep 29 2026



Table of Contents

Table of Contents	1
Executive Summary	2
Building Trust Through Proof of Reserves	3
About Hacken's Proof of Reserves	3
Proof of Liabilities	3
Proof of Ownership and Reserve Calculation	4
Methodology for Proof-of-Reserves Technical Verification of Cryptocurrencies	5
Preliminary Meetings and Information Flow Understanding	5
Supervision and Analysis of Client's Procedures	5
Development of Independent Algorithms for Balance Evaluation	5
Selection of Clientele for Testing	5
Procedure for User Data Collection	6
Simultaneous Data Retrieval and Comparison	6
Conclusion and Reporting	6
Proof of Reserves Scope & Findings	7
Proof of Reserves Technical Verification Scope	7
Proof of Reserves Technical Verification Findings	8
Verified wallets	9
Collateral ratios	33
Team Composition	34
Conclusion	34
Disclaimers	35

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: Tue September 29, 2026**
 - **Technical Verification date: Wed September 23, 2026**
 - **Approved: Joaquin Girardi**
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Executive Summary

The primary objective of this technical verification is to provide a comprehensive confirmation that Bybit (hereinafter - “Bybit” or the “Verified Entity”), a leading digital asset exchange, diligently safeguards user liabilities for in-scope digital assets. Through rigorous Proof of Reserve procedures, including Proof of Liabilities, Proof of Ownership, Reserves calculation, and Proof of Reserves Technical Verification, Bybit 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 technical verification 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 technical verification 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 Verified Entity users, to form a Client Liability Report. As technical verification providers, 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 Bybit'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 Verified Entity 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.

Methodology for Proof-of-Reserves Technical Verification of Cryptocurrencies

1. Preliminary Meetings and Information Flow Understanding

The technical verification 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 technical verification 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 technical verification providers 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 technical verification 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 Technical Verification Scope

Verified Entity	Bybit				
Verified Entity Website	https://www.bybit.com				
In-scope assets	AAVE	CRV	LDO	PUMP	USDC
	APEX	DOGE	LINK	RENDER	USDE
	APT	DOT	LIT	S	USDT
	ARB	DYDX	LTC	SHIB	USDTB
	ASTER	ENA	MNT	SOL	WLD
	ATOM	ETH	ONDO	SPX	XAUT
	AVAX	FET	OP	STABLE	XPL
	BTC	GALA	PENGU	SUI	XRP
	CAP	GRAM	PEPE	UNI	ZEREBRO
	COMP	HYPE	POL	USD1	ZRO
In-scope Networks	Aptos Arbitrum Nova Arbitrum One Avalanche-C Avalanche-X BASE Bera Bitcoin BSC Celo Codex Corn Cosmos Dogecoin DYDX Ethereum Hedera HyperEVM Kaia Kava EVM Linea Litecoin Manta Mantle Monad Optimism Plasma Polkadot AH Polygon Scroll Sei EVM Solana Sonic Stable Sui Ton Tron Vaulta XDC XRP Ledger ZKSync Era ZKSync Lite				
Technical Verification type	Proof of Reserves				
Number of Liability holders	>65,000,000				



Proof of Reserves Technical Verification Findings

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 technical verification 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 technical verification, 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.
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 technical verification.
Merkle Tree Root Hash	d3581c3b485666f4063f4b50e00dae67bcbdbecddd52bee938666f1d765b817e
Merkle proofs validator	https://github.com/bybit-exchange/merkle-proof
Merkle-proof commit hash	88aaa99cdc1f2e512fcea0fc66286bb4d253732d



Verified wallets

Network	Address
Aptos	0x118db0fecb576630cb1c977efb0de29d3692cafbe8dc88f5289f712e35d9a1e8
Aptos	0x4cead285873b1bbbbd7fecc3c103e539f5b2ab7563b4c3d9e98f9f013a014e5a
Aptos	0x84b1675891d370d5de8f169031f9c3116d7add256ecf50a4bc71e3135ddba6e0
Aptos	0x9db9476ece7dfe1bd37318911e8a4cfed159d247a2140930364a9d21205b3446
Aptos	0xb9e9af008e325a3cc86c533d32c4b7c50199ca0b441106d582da9de5f63f0b1b
Arbitrum	0x18673311fec54ac2244a602e6d91845553d24e62
Arbitrum	0x1c3944173abee256456b1498299fc501ad5bbd6f
Arbitrum	0x5a22c49ea09a2995aa1ad15fa6953b9c4109f439
Arbitrum	0x6fa5b6d93e2539caea358518d3fe8f75418e5a1d
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 Nova	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
Arbitrum Nova	0xf89d7b9c864f589bbF53a82105107622B35EaA40
Arbitrum Nova	0x1c3944173abee256456b1498299fc501ad5bbd6f
Avalanche-C	0x0a7e3e04fb45af4233a27bcf23f2c94f5babcf39
Avalanche-C	0x18673311fec54ac2244a602e6d91845553d24e62
Avalanche-C	0x1c3944173abee256456b1498299fc501ad5bbd6f
Avalanche-C	0x3062e4ed0282f86d1b8481d06c30d7f2382776a7
Avalanche-C	0x3dedeC283546862d78e7f0707215954e166907bd
Avalanche-C	0x88a1493366d48225fc3cefbdae9ebb23e323ade3
Avalanche-C	0x93228d328c9c74c2bfe9f97638bbb5ef322f2bd5
Avalanche-C	0x933646D78ede6F1EF5CF4a0a03e3a819c8057922
Avalanche-C	0xbedf525201f58984182d2ad607a343ac8a2e54a2
Avalanche-C	0xd860962a96Cd471BbE60A83c33e65011D40eB65f
Avalanche-C	0xeB9AF6505BDfD2b64848A21Ed02F8CCab9144f5D
Avalanche-C	0xee5B5B923fFcE93A870B3104b7CA09c3db80047A
Avalanche-C	0xf440139a62b2b939699c5b3e09f88e40464ab9bc

Avalanche-C	0xf89d7b9c864f589bbF53a82105107622B35EaA40
Avalanche-C	0x036c43bebe5fa5dff3c299584b4a6c1923c7d932
Avalanche-C	0x5a22c49ea09a2995aa1ad15fa6953b9c4109f439
Avalanche-C	0x6fa5b6d93e2539caea358518d3fe8f75418e5a1d
Avalanche-X	X-avax14m59cg052n05l73t8r2cm35lx87cqm3hf4f25l
Avalanche-X	X-avax1e6cxrjImpa0mpk6vpv3dqu9y35jsh7hameh0cg
Avalanche-X	X-avax1wqhgh8lgdcl08v2e3yzyvmpqdp0nafhe6h5k980
Avalanche-X	X-avax1z4458e8c3ch636u4hhhzhghf6mz3luqwqe30zft
Base	0x18673311fec54ac2244a602e6d91845553d24e62
Base	0x88a1493366d48225fc3cefbdae9ebb23e323ade3
Base	0x93228d328c9c74c2bfe9f97638bbb5ef322f2bd5
Base	0x933646D78ede6F1EF5CF4a0a03e3a819c8057922
Base	0xbaed383ede0e5d9d72430661f3285daa77e9439f
Base	0xd860962a96Cd471BbE60A83c33e65011D40eB65f
Base	0xe1b2fd7fc19f80e6651a7ebc131642b19ac25aeb
Base	0xee5B5B923fFcE93A870B3104b7CA09c3db80047A
Base	0x5a22c49ea09a2995aa1ad15fa6953b9c4109f439
Base	0x6fa5b6d93e2539caea358518d3fe8f75418e5a1d
Bera	0x1c3944173abee256456b1498299fc501ad5bbd6f
Bera	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
Bera	0xf89d7b9c864f589bbF53a82105107622B35EaA40
Bitcoin	12rFmDggwCNrRL6vuPEjzCDSskTRPjDajP
Bitcoin	12XZMdaAGmcHf4ocFSqpd8jFd1WH7RHUPs



Bitcoin	139RYdfv7vNtbnK88juMR3s4pgwvB4db9Y
Bitcoin	14ug9BVtGnxY8ezvd5cr1PXHeXBYXkpsdw
Bitcoin	16jVbMCcqq1deKrMB3esL2HPso7kvqUsec
Bitcoin	1DLeNApsHNNzUMNZJVoXeyEY5sdp8vzx3w
Bitcoin	1GrwDkr33gT6LuumniYjKEGjTLhsL5kmqC
Bitcoin	1HDnsptgeJ6fYFHCgd1TFzLSRpuVcV51GL
Bitcoin	1KHch51TT2eazxYkUXtr38GXtPTjf8Mue
Bitcoin	1Ko6Sbu8VgZaQNZMfRgNjR8zVzVN9wL7aX
Bitcoin	1LrsskS2hmLvevKiqASDymS8xRmJ7Gp83u
Bitcoin	1Nb9NUVWpjruzafXh2uKK5v5xxEEL1hPrH
Bitcoin	1P7o14PYsuiaj57DUDWoeD8f36fsc4VgVf
Bitcoin	bc1q0npwm7hphq4w3pn0m4nr5hmum2sdg725edylgn
Bitcoin	bc1q2qqqt87kh33s0er58akh7v9cwjgd83z5smh9rp
Bitcoin	bc1q3krff4s70lx4wfgnrr0ux2c09flcp5rgs2d8k6
Bitcoin	bc1q59nmn5v9tz36talq7g090yue5kf7actqr62f96kakte70eu2948s w6ddxr
Bitcoin	bc1q7enk8z5gkuzk2sla4vnmzh5qq8jq6wptx0pty5
Bitcoin	bc1qa2eu6p5rl9255e3xz7fcgm6snn4wl5kdfh7zpt05qp5fad9dmsy s0qjg0e
Bitcoin	bc1qknl6p2cmw30cyx3fz4sdvjjqf6sj682qndcerk
Bitcoin	bc1qmv30sf5tnlx52x6vszl0gmey7vae6elzpm2zxw
Bitcoin	bc1qpz86ltanq6042k36rs0yl0wjpd6tgu8fwckan7
Bitcoin	bc1qqc0h2sxt9lvrsqt90rtpjqnj7qcwv457g28h2
Bitcoin	bc1qr7dl0rtfnfvzkgfrvctpk068c8zluknkzapwhe9

Bitcoin	bc1qs5vdqkusz4v7qac8ynx0vt9jrekwuupx2fl5udp9jql3sr03z3gsr2mf0f
BSC	0x07bdf2aa3fe611bde1d7d03d00bd57fda9f3b633
BSC	0x1c3944173abee256456b1498299fc501ad5bbd6f
BSC	0x318d2aae4c99c2e74f7b5949fa1c34df837789b8
BSC	0x388E52979AC487c6BdaFCC84B251976Cd162790b
BSC	0x869bCEE3a0baD2211A65c63eC47DBD3D85A84D68
BSC	0x88a1493366d48225fc3cefbdae9ebb23e323ade3
BSC	0x933646D78ede6F1EF5CF4a0a03e3a819c8057922
BSC	0xbedf525201f58984182d2ad607a343ac8a2e54a2
BSC	0xc19bb2709321bd6ad6d8396a885b7c151b8d48c5
BSC	0xc3121c4ca7402922e025e62e9bb4d5b244303878
BSC	0xc416535d86bff7b69039d0c901635316c16c7043
BSC	0xc851a293ed8b8888a2e4140744973dd23bbcbaf2
BSC	0xd4d2e6ebca6c94dd28a0935ae468012fdda5d35a
BSC	0xd860962a96Cd471BbE60A83c33e65011D40eB65f
BSC	0xeB9AF6505BDfD2b64848A21Ed02F8CCab9144f5D
BSC	0xee5B5B923fFcE93A870B3104b7CA09c3db80047A
BSC	0xef3aeff9a5f61c6dda33069c58c1434006e13b20
BSC	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
BSC	0xf89d7b9c864f589bbF53a82105107622B35EaA40
BSC	0xfe6290ac9c3c290308341d07464969b697d2a17b
BSC	0x93228d328c9c74c2bfe9f97638bbb5ef322f2bd5



Celo	0x1c3944173abee256456b1498299fc501ad5bbd6f
Celo	0x5768d8a89da933e15c5cb2f1a8f3e0627aa2c92a
Celo	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
Celo	0xf89d7b9c864f589bbF53a82105107622B35EaA40
Codex	0xf89d7b9c864f589bbF53a82105107622B35EaA40
Corn	0xb4E38F1A3Bf250144364CF29076Ecd2D1f8C2329
Cosmos	cosmos17kvae2jckzpkct78yealre3ms2gu28cdmtwsv7
Cosmos	cosmos1f2jf7rjl7zuhymufvfe8776z20wmln2prjrqp
Cosmos	cosmos1pyarvcy2ehrw86rcvfun34gyu2dlunnthvkc83
Cosmos	cosmos1qtgrfzx7tjql6fr40t3h7nnp44kyyhyx4cq05
Cosmos	cosmos1rwc504n9l4l5hpszdc59sk4uqj2j4hpjcn4dj
Cosmos	cosmos1xf2crjfqjne20rmhvu8h5pypjuxem8qukg85ye
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	0x13f52026493dccf09065952d44101c3e42b41dda
Ethereum	0x180a1b935d28494f9ff4233985562b18b3dcfa74
Ethereum	0x18673311fec54ac2244a602e6d91845553d24e62
Ethereum	0x187c9fbf5bd0f266883c03f320260c407c7b4100
Ethereum	0x18e296053cbdf986196903e889b7dca7a73882f6
Ethereum	0x1c3944173abee256456b1498299fc501ad5bbd6f
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Ethereum	0x25c76fa90e90f5a5a6914da07baed9a9647c3dfd
Ethereum	0x25c7d768a7D53E6EBE5590c621437126c766E1EA
Ethereum	0x260b364fe0d3d37e6fd3cda0fa50926a06c54cea
Ethereum	0x2adcd148c975fc5fac0b11c92ed79637d4f1016c
Ethereum	0x30Ba21597F22aAfa4B0E86C250c8a6EEbAf0da54
Ethereum	0x324316a23cd9dc84681e730225559015798567a7
Ethereum	0x33ae83071432116ae892693b45466949a38ac74c
Ethereum	0x35696b0847ed8428a098cba726b6514582aa5fc7
Ethereum	0x35bf33df55472938ad314678962b7c69204f0a8a
Ethereum	0x36cf90ac2d130b987aff0bded378525be36d9686
Ethereum	0x371c31f9221459e10565CFE78937CBdA5Db1791c
Ethereum	0x3Bd0e57e2917d3d9a93F479b3a23B28C3f31a789
Ethereum	0x3cEf1f90BE0F15f1573Bda7A3E045CCA9CfF1D15
Ethereum	0x3Db4cB6d753D9e0BA7cC84e576D17dcD01B6B67D



Ethereum	0x3dedeC283546862d78e7f0707215954e166907bd
Ethereum	0x3ef28b7e18c510b8fa031d7f8a1bb24a83ccceb0
Ethereum	0x3F07566D6b5FebFBd0B813B857Bb388C2Bd15569
Ethereum	0x412dd3f282b1fa20d3232d86ae060dec644249f6
Ethereum	0x429B41e5Eb73E2266AFFBc2D7a41553BD8f1EDe1
Ethereum	0x448c642074d7be4c5fc25929bb5536f772cd9d5c
Ethereum	0x4865d4bcf4ab92e1c9ba5011560e7d4c36f54106
Ethereum	0x495c70e181c45f80806dcbd733140361a0f75cc2
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Ethereum	0x4e7292e03703e38ad5dbee25fadbf9e61016b3fe
Ethereum	0x554e61af48afb53bd28670c3a2aa14ce858e63dd
Ethereum	0x59800fc68c7039566ed7a04b0f735255093cac1d
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Ethereum	0x61B2Aa17C1c1114E7583bB31F777FF4bDc7AB717
Ethereum	0x6206AE3781f9F1b6FBcf44C7240b1bE14f3169eF
Ethereum	0x62425cd6bdcb6bfe51558ea465b063486b70dc9f
Ethereum	0x63beE4A7e4aa5d76Dc6AB9b9d1852AABB9a40936
Ethereum	0x651641299c7ec0aa44ad7ed9b7e12702fed2022f
Ethereum	0x6522b7f9d481eceb96557f44753a4b893f837e90
Ethereum	0x695f7dea85bf8c0aaafef0a9484e74834e28ce8b
Ethereum	0x6B9B774502E6aFAAfCac84f840AC8A0844A1aBe3



Ethereum	0x6Bd869be16359f9E26f0608A50497f6Ef122eE3E
Ethereum	0x6F4565c9D673DBDD379ABa0b13f8088d1AF3Bb0C
Ethereum	0x70167b76543c4a12b49b2f2b70cbf04d99345786
Ethereum	0x70f58622158d7e609ae5839c4ad0d477f468863f
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Ripple	raMiKKc4AfZ9BxK89ZYRTBDWQV7hasc9pZ
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Ripple	rf49vJJKZm8rtvzaM3ixYHn2AmF43tWeHL
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Solana	AL63c8ZNNAHZbAub6v1EGqQLt1fwyGQbVnFudw8xTPa5
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Solana	BunaYnktTigcU1ovzVt9dG7NMv2gW5VX7MBfSS8J38s2
Solana	C5CVrM5tGYssAUkZfbMVkbnvYgdgGtFmCE2WuZ81o6Am
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Solana	i9XvhQqBCTQapqaFKPDuCbtpYMCwELmX8VTCsDhRG7d
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Solana	4raqd4tCEnm2yGeUocVqPgN2MPB1W6A3EZfC8LoMChvf



Sonic	0x1c3944173abee256456b1498299fc501ad5bbd6f
Sonic	0x63783f206f22a3eec1e4d0081a49ae419d02ebe4
Sonic	0x678cbca3a5cc152ae00f77b85b14151d761b44be
Sonic	0x86dbaa55f0e65857b58109c3cb725deff4da3851
Sonic	0x93228d328c9c74c2bfe9f97638bbb5ef322f2bd5
Sonic	0xbedf525201f58984182d2ad607a343ac8a2e54a2
Sonic	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
Sonic	0xf89d7b9c864f589bbf53a82105107622B35EaA40
Sonic	0x18673311fec54ac2244a602e6d91845553d24e62
Sonic	0x5a22c49ea09a2995aa1ad15fa6953b9c4109f439
Sonic	0x6fa5b6d93e2539caea358518d3fe8f75418e5a1d
Stable	0x57b83aaff113ef81a729b63274ed6f17404c9ba6
Stable	0x93228d328c9c74c2bfe9f97638bbb5ef322f2bd5
Stable	0xbedf525201f58984182d2ad607a343ac8a2e54a2
Stable	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
Sui	0x555bf90903ad18a90fa585fbc7f4b31945964c87f341eca53df9c 04bd30365f6
Sui	0x60dd01bc037e2c1ea2aaf02187701f9f4453ba323338d2f2f5219 57065b0984d
Sui	0x47182a6de49d0f4cef4598f41f0f84e5cd8389cef94c5533c2232 153d2808c58
Sui	0xc027db2ba285799cebe995dddb41d81102a1ca1d20bc4eebe424 01c2b30b9bf7
Ton	EQA4Po_6cQFtIGI5CENqKENLYtREeZpmpwwSV13dn73tozP3



Ton	EQAakaxdtFIKUvA-ZJbjs2f1RW0ydBzGcbj0EoxwFgj4R-j2
Ton	EQAamDt640mf7Hj6VtbtalQjSXz9Bs421Wml1z1RnKOQMNnC
Ton	EQAbXZ6NsQbsdu8T74KRSiHuNCA6KhXzBca2u8_50xfZR3u9
Ton	EQAKN_kisBAua9xsLDmcD9rXqHXvRSaFvhTBsp2dU6Prp06k
Ton	EQAUbrMMxr7IVdNnZJloWCatWNcgquPNhu6j75zZ3MrGTfp4
Ton	EQAz26_Yc3sJt00JVhtVWdFU0aANpFQ5y133BeIVKpdAayJJ
Ton	EQB_I_Nt2j997cnhL4wJxPief7wXUnqz9n3kw7FVKXpW5LOA
Ton	EQB-ah_GFwD_xNI1jEDa9fMTYLCYNohOnhiuhJI3VJ_ure4G
Ton	EQB9Ez10QIyOAN4BVROkTmbm0WOyHnFyCux1eZZeXeKMVV6_
Ton	EQBCzYD51iAi3I3_zWiT-XPz5mVRV4pD-hO_p7FVjOX1nlg8
Ton	EQBGyNYC-fd3Nyib6ocruYAKSwx5VCWK5bjBsTPQpZG7-5UI
Ton	EQBKHCC8mm-SIPdfHlen84OotzplOi5tyzYw3b54s8ytANhS
Ton	EQBM4CZrN7qeciWu-oPR4QIUvaw61W3cNcowSJiLyKq3Jh2r
Ton	EQBnO-yjjJfI4iXrSfc55zRY70N6ICfXkKvs_hkJTESCYmsM
Ton	EQBRQhwklmIRt-zVsNWsEWTtoxKMWfAHhBTdqNOAQvylxpPGW
Ton	EQC90NgG5ixY7OI3SDRQhAEZRvBUUI6dYsWfnfFXw9f3_lj0
Ton	EQCHViRR3TcPCzRdn3S7a0gCbsCSplc8wCwuQLtsTk23U0Yv
Ton	EQCZ-7akCw_dvl_Q5xyriWqCXdWubIPbuN7aDQIzX45paxCU
Ton	EQDegRUfD1j1nQZn5exFOiSaC9UmLtWNUJNLBgP3k5Hjg_nX
Ton	EQDpe7_gPnmOcdho13D9TzSVoqQYFsOID9VvxwZjuinYM6VU
Ton	EQDy3BhgaGzWWJh-K-2CFIMtjABEYNreqQfMfUrXI2xJa81w
Ton	UQAYkfdNx2D2_LG721frWLG0vvH-IVjj3ZR4BIArQJKiZLVyh
Ton	UQB2YdWfvWulj7Q6PNGPNwe4JBUpDPeur15ojVR9cjBJV4L



Ton	UQB9EW5v9wwqTpX-r6nRGVK5uvcmv94DbipBCtRlrzp5e32
Ton	UQBjiJBvPDW8EmMQ67mcSwOfvMdwuTQIYsOpuF6xa3YTf59E
Ton	UQDxXSIWbDH_Wa6BrV_InoWB0xLxiLtTHGgl3pBPBssarV-i
Tron	TAhUwQHxSpNMEuspLzrP8LakwKNQKNYTgh
Tron	TAv8HvZLAyPC2PyLY6i1InvPKpJ2bDURxo
Tron	TB1cPNTPE2yKRbyd5C3hd9KMXgb8HqW1CM
Tron	TB1WQmj63bHV9Qmuhp39WABzutphMAetSc
Tron	TBTPEbJwwTfNMNN6j9UpDkoPeBhdDJhg4R
Tron	TDJ7XZph16aa3B9ey46R9CcbQuo1a3ZVAX
Tron	TF1yVgYNJYx8AEtKLhjd2YbLJ33uyWu9Eo
Tron	TFAxireFhrca32XpKaTwABbrNyxSrM6twe
Tron	TFbrM6tiw4A3AhFQAY7u6jYs7m2HFKavU
Tron	TG9n9mHxbYfwVjizac1WaEoQ8ELfExPBCp
Tron	THA31r2W758trZQfqdb6AwKcgxorFZ31gs
Tron	THB2HdtUZwaqxWB2vFy6Ryf599EqxxKdmv
Tron	TJ6Ajasg7SQMYJuFxVAwwcsCSDSdNVPjDE
Tron	TJv1ARa4yPATHdETtahhz4h9R3Txspcufig
Tron	TKFvdC4UC1vtCoHZgn8eviK34kormXaqJ7
Tron	TKhXDEshLkYEYfaPzvKfEj8zCztSqDNUw2
Tron	TLC5ZSmSMVVhXvZs5xeSSdxsj5tdz3KdpF
Tron	TLXtfWVafCLPSUufk2UHHJWVs2SZtuxBS4F
Tron	TMFuCWAVcEDwtW3evtXFAg8eQzoCWtzwnQ
Tron	TP39VvzdkdkxvGhmEMtot4hN5R7czR6GVV



Tron	TPiL8in2nHcgNwiWcyfC6XwCQv4BmWnfLp
Tron	TPk6eu8rKWmdd1qAhyYFsmkUpbZjJbiNMW
Tron	TPsMJ3BE9ixSQ7guFbVLZ4eou6SATBSqHH
Tron	TQVxjVy2sYt4at45ezD7VG4H6nQZtsua5C
Tron	TRdfD4J3ddSMV5nu5hFDvwzQA4MLS3XdiV
Tron	TS9PDCB6vzLYDCPr5Nas2yzekdr7ot6dxn
Tron	TSLXGsU6kgByy3oCdhMqpWHXq3FFFHUVAn
Tron	TSTDgxSnutWG9NHjGa4H9v7sMkNdtKacPJ
Tron	TSvwBJi2TbngwJfPmjSyfUYPFfGdJ7pJnR
Tron	TT82s2U3xERKsmvgftM1ekzRqVP6NPo13y
Tron	TTH75Z9rfRgzCLNDDYBaR2WjUvuSDRtSMg
Tron	TU4vEruvZwLLkSfV9bNw12EJTPvNr7Pvaa
Tron	TVYkGPtjVK7hvVcfsuZ8QXRrsAdR2axpSP5
Tron	TYgFxMvvu2VHFJnxQf8fh1qVAeMfXZJZ3K
Tron	TZBxnLfD3TRr9tHJNN2geTYwC4CYzfvkS9
Vaulta	bvapocashout
Vaulta	coldcrazycat
Vaulta	eosdididada3
Vaulta	eurbybitdida
Vaulta	kazbybitdida
Vaulta	kcwo3rimcnqf
XDC	xdcd0ad6bc1c9e6fd9fc1be1d674109e1afcc78b058
ZKSync Era	0x1c3944173abee256456b1498299fc501ad5bbd6f



ZKSync Era	0xacf9a5610cb9e6ec9c84ca7429815e95b6607e9f
ZKSync Era	0xbedf525201f58984182d2ad607a343ac8a2e54a2
ZKSync Era	0xee5B5B923fFcE93A870B3104b7CA09c3db80047A
ZKSync Era	0xf440139a62b2b939699c5b3e09f88e40464ab9bc
ZKSync Era	0xf89d7b9c864f589bbF53a82105107622B35EaA40
ZKSync Lite	0x1c3944173abee256456b1498299fc501ad5bbd6f
ZKSync Lite	0xA7A93fd0a276fc1C0197a5B5623eD117786eeD06
ZKSync Lite	0xee5B5B923fFcE93A870B3104b7CA09c3db80047A
ZKSync Lite	0xf89d7b9c864f589bbF53a82105107622B35EaA40

Collateral ratios

Asset	Collateral Ratio
AAVE	>100%
APEX	>100%
APT	>100%
ARB	>100%
ASTER	>100%
ATOM	>100%
AVAX	>100%
BTC	>100%
CAP	>100%
COMP	>100%
CRV	>100%
DOGE	>100%
DOT	>100%
DYDX	>100%
ENA	>100%
ETH	>100%
FET	>100%
GALA	>100%
GRAM	>100%
HYPE	>100%
LDO	>100%
LINK	>100%
LIT	>100%
LTC	>100%
MNT	>100%

Asset	Collateral Ratio
ONDO	>100%
OP	>100%
PENGU	>100%
PEPE	>100%
POL	>100%
PUMP	>100%
RENDER	>100%
S	>100%
SHIB	>100%
SOL	>100%
SPX	>100%
STABLE	>100%
SUI	>100%
UNI	>100%
USD1	>100%
USDC	>100%
USDE	>100%
USDT	>100%
USDTB	>100%
WLD	>100%
XAUT	>100%
XPL	>100%
XRP	>100%
ZEREBRO	>100%
ZRO	>100%

Team Composition

#	Team Member and Role	Components to review
1	Lead PoR provider (Joaquin Girardi) j.girardi@hacken.io	Technical Review Supervision, Interview conducting, Results and Recommendations
2	PoR provider (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 technical verifications, 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, September 23, 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 coverage, 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.