



Fasanara Capital Taps into DeFi Market and Grows AUM to \$100M with Fireblocks

CASE STUDY



"When you invest in Fireblocks, you get your fund off on the right footing, create a solid operational set-up, and build the right foundation for the expansion of your business."

Alessandro Balata,
Portfolio Manager, Fasanara Capital



FASANARA CAPITAL

Fireblocks provided

All-in-one platform

For crypto custody, settlement and treasury operations

Fireblocks Network

Instant settlement, widest token and blockchain support, largest network of exchanges and counterparties

Fireblocks DeFi

Secure access to DeFi liquidity pools, staking and trading apps

MPC-CMP Wallets

Investors' funds protected from internal and external threats

The Client

Fasanara Capital



INDUSTRY

Alternative Asset Manager



LOCATION

London, UK

Fasanara Capital is a boutique alternative asset manager, offering access to a range of inventive, multi-asset, capacity-constrained niche products.

Challenges

Securely access DeFi, automate settlement operations, and access to new lenders and OTC desks for liquidity

In mid-2019, Fasanara Capital launched its first crypto-native hedge fund, Fasanara Digital, with a focus on delivering strong returns for institutional investors.

The fund takes a unique market-neutral approach, trading multiple times the size of its portfolio every month across spot and derivative products and a broad spectrum of counterparties.

For the first year of the fund, Fasanara had approximately \$20M of assets under management (AUM). **As the volume of AUM began to grow tremendously, Fasanara Digital wanted to increase the reliability and security of its systems.**

More specifically, they wanted to add a trusted, secure settlement and wallet platform to ensure the reliability of the system to continue to scale with AUM growth.

The team was also **increasingly worried about counterparty risk**. They wanted to ensure continuous growth, which meant moving funds faster and more easily, accessing liquidity, and rebalancing between trading venues quicker and cheaper.

Additionally, they wanted to capture more opportunities in decentralized finance (DeFi) for their investors, without any compromise on security. **The team realized DeFi is the future**—and anticipated a lot of volume to move towards non-custodial trading venues on DeFi.



“Fireblocks’ solution is straightforward, simple, and faster, without compromising security. Those that do it differently often are incurring risks that they may not fully understand.”

Solution

Fast and secure platform for running and scaling a high-performing crypto fund and enabling investment performance growth through DeFi access

Fasanara implemented Fireblocks, an all-in-one digital asset custody, transfer and settlement platform to reinforce the credibility of its fund—and enable seismic scale.

Using **Fireblocks Network**, Alessandro and his team have instant access to 30+ exchanges and 600+ liquidity providers, trading venues, lending desks, counterparties and decentralized exchanges. This facilitates instant transfers and settlements, enabling them to re-deploy capital faster after every transaction.

This also means Fasanara no longer worries if its counterparties have strong security on their side, because they are all on the Fireblocks Network too.

As Fasanara continues to expand its DeFi trading, the firm uses **Fireblocks DeFi** to access 100s of DeFi liquidity pools, staking and trading apps. Institutional access to DeFi environments can be difficult to navigate, especially from a security perspective.

“Fireblocks’ DeFi integration allows us to quickly connect and authorize transactions and interact with these protocols and still be able to rely on the baseline security of the wallets we have,” says Alessandro.

This allows Fasanara to bring the investment performance benefits of DeFi to its investors—securely.

Even better, Fireblocks DeFi creates additional profit opportunities for the firm by connecting them with trusted parties and DeFi protocols, within a protected ecosystem.

Fasanara also uses Fireblocks’ **Secure MPC Wallets** to actively manage investors’ funds. This gives confidence to institutional investors that their assets are protected from cyber attacks, internal fraud and human error.

Overall, Fasanara gained more capital efficiency, faster settlements, more reassurance to investors over custody and asset security—and better returns for investors.



“Fireblocks has given us additional credibility and it allows us to securely interact with our counterparties, as well as decentralized counterparties.

Our main access to DeFi is through Fireblocks’ solution, which is well secured, but also a quick way to trade on DeFi protocols. They facilitate interaction of clients directly with them too, such as Aave Arc, which we’re excited about and looking forward to.”

Results

Investors' funds increase 5x—from \$20M to \$100M in a year

Since implementing Fireblocks, Fasanara has **grown the size of its crypto-native fund from \$20M to \$100M. That's a 5x increase!**

While credit for this supersized scale sits with Fasanara's strategies and traders, Alessandro says **Fireblocks' speed at moving funds, access to liquidity, and credibility among the investment community is instrumental.**

And because Fireblocks lifts much of the burden of security and custody from the Portfolio Manager's shoulders, **he can focus on honing their investment strategy and achieving outsized returns for investors.**

Overall Alessandro appreciates Fireblocks because it: "shows our investors we're delivering good practices from the start and providing peace of mind by using a secure and reliable platform".



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competitive advantage without
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