Deferred Insurance Coverage Summary

Deferred maintains a comprehensive insurance program designed to provide additional protection and peace of mind for our clients, partners, and counterparties.

Our current coverage includes Errors & Omissions, Cyber Liability, and Fidelity Bond protection, with limits that materially exceed certain applicable state regulatory minimums. This coverage is supplemental to Deferred's broader fund security practices, including the use of segregated exchange accounts and access to up to $175 million in FDIC insurance coverage for qualifying exchange funds.

To date, no claims have been made under any current or prior Deferred policies.

Current Insurance Coverage:

Errors & Omissions with Cyber Liability

Coverage limit: **$5 million aggregate**, including **$5 million of cyber liability coverage**
Carrier: Associated Industries Insurance Company

For certificate confirmation or questions, please contact our Newfront insurance broker:
Email: certs@newfront.com
Phone: (415) 754-3635

Fidelity Bond

Coverage limit: **$10 million total coverage**, structured as $5 million primary and $5 million excess
Carriers: Atlantic Specialty Insurance Company, Houston Specialty Insurance Company

For certificate confirmation or questions, please contact our Vouch insurance broker:
Email: COIs@vouch.us
Phone: (415) 488-6728

Deferred's Certificates of Insurance are attached on the following pages.

This summary is provided for informational purposes only. Actual coverage is subject to the terms, conditions, exclusions, and limits of the applicable insurance policies.

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 06/10/2026

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Certificate Department	
Newfront Insurance Services, LLC 777 Mariners Island Blvd Suite 250 San Mateo CA 94404	PHONE (A/C, No, Ext): (415) 754-3635	FAX (A/C, No):
	E-MAIL ADDRESS: certs@newfront.com	
	INSURER(S) AFFORDING COVERAGE	NAIC #
	INSURER A : Associated Industries Insurance Company, Inc.	23140
INSURED Deferred Inc. 1111B South Governors Avenue, Ste 20505 Dover DE 19904	INSURER B : Bricktown Specialty Insurance Company	17166
	INSURER C :	
	INSURER D :	
	INSURER E :	
	INSURER F :	

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$
	☐ CLAIMS-MADE ☐ OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$
							MED EXP (Any one person)	$
							PERSONAL & ADV INJURY	$
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$
	☐ POLICY ☐ PRO-JECT ☐ LOC						PRODUCTS - COMP/OP AGG	$
	☐ OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	☐ ANY AUTO						BODILY INJURY (Per person)	$
	☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB ☐ OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB ☐ CLAIMS-MADE						AGGREGATE	$
	☐ DED ☐ RETENTION $							$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N						☐ PER STATUTE ☐ OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? ☐ **(Mandatory in NH)**	N / A					E.L. EACH ACCIDENT	$
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$
							E.L. DISEASE - POLICY LIMIT	$
A	CyberTech Errors & Omissions			ACL1275704 00	06/08/2026	06/08/2027	Each Claim ⊞	$5,000,000 ⊞
							Aggregate Limit ⊞	$5,000,000 ⊞

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

(Insurer A) - Cyber Liability - ACL1275704 00 - (06/08/2026 - 06/08/2027) - Privacy & Network Security Limit: $5,000,000
(Insurer B) - Fiduciary Liability - TA24M100099-00 - (06/08/2026 - 06/08/2027) - Limit: $1,000,000
(Insurer B) - Employment Practices Liability - TA24M100099-00 - (06/08/2026 - 06/08/2027) - Limit: $1,000,000
(Insurer B) - Directors and Officers - TA24M100099-00 - (06/08/2026 - 06/08/2027) - Limit: $1,000,000
Fiduciary/Employment Practices/Directors & Officers - Aggregate Limit of Liability: $3,000,000

CERTIFICATE HOLDER

Informational Purposes Only

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 06/11/2026

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IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Travis Hedge	
Vouch Specialty Insurance Services, LLC 250 Montgomery Street, #650 San Francisco, CA 94104	PHONE (A/C, No, Ext): (844) 488-6728	FAX (A/C, No): (415) 366-2758
	E-MAIL ADDRESS: COIs@vouch.us	
	INSURER(S) AFFORDING COVERAGE	**NAIC #**
	INSURER A : Atlantic Specialty Insurance Company	27154
INSURED	INSURER B : Houston Specialty Insurance Company	12936
Deferred Inc. 1111B South Governors Avenue STE 20505 Dover, DE 19904	INSURER C :	
	INSURER D :	
	INSURER E :	
	INSURER F :	

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$
	☐ CLAIMS-MADE ☐ OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$
							MED EXP (Any one person)	$
							PERSONAL & ADV INJURY	$
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$
	☐ POLICY ☐ PRO-JECT ☐ LOC						PRODUCTS - COMP/OP AGG	$
	☐ OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	☐ ANY AUTO						BODILY INJURY (Per person)	$
	☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	☐ **UMBRELLA LIAB** ☐ OCCUR						EACH OCCURRENCE	$
	☐ **EXCESS LIAB** ☐ CLAIMS-MADE						AGGREGATE	$
	☐ DED ☐ RETENTION $							$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N						☐ PER STATUTE ☐ OTH-ER	
	ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? ☐ **(Mandatory in NH)**	N / A					E.L. EACH ACCIDENT	$
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$
							E.L. DISEASE - POLICY LIMIT	$
	See Additional Remarks Schedule							

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

See Additional Remarks Schedule

CERTIFICATE HOLDER

Informational Purposes Only

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

ADDITIONAL REMARKS SCHEDULE

AGENCY	NAMED INSURED
Vouch Insurance Services, LLC	Deferred Inc. 1111B South Governors Avenue STE 20505 Dover, DE 19904
POLICY NUMBER	
CARRIER / NAIC CODE	EFFECTIVE DATE:

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,

FORM NUMBER: 25 **FORM TITLE:** Certificate of Liability Insurance

Insurer A: MML-37902-25, Effective 10/09/2025 - 10/09/2026
Policy Aggregate Limit: $5,000,000
Financial Institution Bond Limit: $5,000,000

Insurer B: HPRO-CX-HS-0000743-00, Effective 10/09/2025 - 10/09/2026
Excess Financial Institution Liability
$5,000,000 excess of $5,000,000