



END OF
YEAR
REPORT
2022

2022 IN NUMBERS



\$65BN

Average daily volume



300B

Spot transactions



600,000+

Binance NFT weekly users



24/7

Customer service



60MIL

Merchants worldwide accepting Binance Card



1.8MIL

Binance cards issued in the EEA region



3MIL

In Binance NFT gaming listings



100+

Fiat currencies supported on Binance P2P



40

Languages supported on the platform



357 | 1,407

Coins and trading pairs offered



14MIL

Binance P2P users



5MIL

People using Binance Earn to grow their crypto funds



\$23MIL

Donated through Binance Charity to date



54

Countries supported by Binance Charity



\$500MIL

Binance Labs investments to support Web3 and blockchain innovation



26MIL

People educated through Binance Academy



\$1BN

SAFU fund



9,000

Merchants using Binance Pay



7,500+

Binance employees



100+

Nationalities on the Binance team



128MIL

Registered users



\$2BN

In Binance Card payments



22MIL

People using Binance Pay



\$48BN

In Binance Pay transactions

TABLE OF CONTENTS

Executive Summary

Our Commitment to Regulation and The Letter of The Law

Licenses and Registrations

Global Licenses and Registrations by the End of 2022

Engaging With Officials

Looking Forward

Security and Compliance

Crypto's Best Security and Compliance Team

Fighting Cybercrime Alongside Global Law Enforcement

Global Law Enforcement Training

Improving Identity Verification

A Billion-Dollar Secure Asset Fund for Users (SAFU)

Restoring Trust and Transparency

Proof of Reserves

Proof of Collateral for B-Tokens

The Six Commitments for CEXs

Industry Recovery Initiative

Growing, Engaging, and Entertaining the Global Binancian Community

A Jam-Packed Year of Community and Flagship Events

Binance Blockchain Week (Dubai and Paris)

Binance 5YA

The Binance Pizza Shop

Web Summit, Primavera, and Even More Partnerships

Advancing Crypto Education for All

Binance Academy

Binance Charity

Binance Charity

Humanitarian Efforts for Ukraine

Fighting World Hunger

Driving Financial Inclusion

Binance Labs

TABLE OF CONTENTS

A Look at Binance's Business

Binance Employees Across the Globe

Key Hires

Products and Services

Trading and Earning

Spot

Convert

Margin

Futures

Earn

P2P Exchange

Binance Pool

BUSD

Wallet

Bridging the Worlds of Crypto and Fiat

Binance Card

Binance Pay

Binance Gift Card

Fiat to Crypto

Binance Marketplace and Mini Apps

Broadcasting Web3 Content

Binance Live

Binance Feed

All Things Non-fungible

Binance NFT

Binance Fan Token

Serving Our Institutional Clients

Binance Institutional

The Binance VIP Program

Binance Fund Manager

VIP Portal and Report Center

Binance Custody

Binance Link

Looking Ahead

EXECUTIVE SUMMARY

Acknowledging the key role that regulation plays in advancing the mass adoption of digital assets and Web3 innovation, in 2022 Binance invested significant resources and efforts in meeting local and global regulatory requirements. By the end of the year, Binance held licenses and registrations in 15 jurisdictions. We are also actively engaged in advancing sensible regulatory frameworks for cryptocurrencies, advocating, educating, and sharing our extensive experience with regulators and policymakers.

In the past year, we have significantly expanded our security and compliance teams and committed tremendous resources to collaborating with law enforcement agencies globally and educating crime fighters on digital asset fundamentals and best investigation practices in the blockchain space. To ensure the safety of each and every one of the more than 128 million users in the Binance ecosystem, we continued perfecting our security and identity verification systems and increased the value of SAFU, our emergency insurance fund, to \$1 billion.

In the wake of the crisis of trust that hit the crypto industry in 2022, Binance executed a number of initiatives aimed at improving transparency and restoring public confidence in the ecosystem. Specifically, we rolled out tools that anyone can use to verify user funds held in custody on Binance. Changpeng Zhao (CZ), Binance's founder and CEO, articulated a framework of six principles for all centralized crypto platforms to follow to help the industry regain users' and regulators' trust. Last year, Binance celebrated our fifth anniversary in style, in addition to organizing or attending several major events across the globe: two Binance Blockchain Weeks, the Web Summit in Lisbon, and a slew of smaller-scale, community-focused meetups.

We've invested more than \$500 million through Binance Labs to support Web3 and blockchain innovation, and reached the mark of \$23 million in all-time donations via Binance Charity, helping thousands of people weather the consequences of war, natural disasters, and poverty. We continued to expand access to free blockchain education via Binance Academy and partnerships with educational organizations worldwide.

While many in the industry were laying off staff or freezing hiring, Binance continued to attract the best talent from across the globe. In 2022, our ranks exceeded 7,500 people representing more than 100 nationalities.

Finally, we continued to extend the range and upgrade the quality of our products and services. In the past year, we added new utilities and functionalities enhancing every aspect of our users' Web3 experience: trading, investing, collecting digital art, moving funds between crypto and fiat, using digital assets to make everyday purchases, gifting, traveling, and much, much more – with each new offering designed with user experience and security in mind.

OUR COMMITMENT TO REGULATION AND THE LETTER OF THE LAW

Complying with existing regulations and participating in the creation of new regulatory frameworks that enable financial innovation while protecting users are Binance's top priorities. Crypto purists may argue that embracing regulation goes against the idea of decentralization — one of crypto's core values. But here at Binance we see the bigger picture. The freedom, security, and ease of use that digital assets promise can only come to fruition if the Web3 industry integrates with the existing financial, legal, and social systems — responsibly and safely. To advance the mass adoption of crypto, we must embrace regulation.

We strive to meet the strictest regulatory requirements while working alongside regulators and policymakers to ultimately benefit crypto users and the entire ecosystem. As Changpeng Zhao (CZ), Binance's CEO, said:

“Good regulations will be good for crypto. Bad regulations will be bad for crypto. Having good regulations that protect consumers while encouraging innovation is important for the growth of the industry.”

GLOBAL LICENSES AND REGISTRATIONS BY THE END OF 2022

Securing formal recognition from a specialized regulatory agency in a jurisdiction where we operate is the best way to prove that we are serious about respecting the rules and willing to rise to every applicable standard. Acknowledging the value of operating in a stable regulatory landscape, Binance has dedicated considerable time to applying for licenses, registrations, and authorizations across the globe. While this isn't an easy path, this year we've made massive strides across a number of key jurisdictions.

As of the end of 2022, Binance had secured registrations, licenses, or permissions in the following jurisdictions:

Abu Dhabi, Australia, Bahrain, Colombia, Cyprus, Dubai, France, Italy, Japan, Kazakhstan, Lithuania, New Zealand, Poland, South Africa, and Spain.

LICENSES AND REGISTRATIONS

Jurisdictions where Binance holds licenses, registrations, and authorizations as of the end of 2022.



We'll keep working in tandem with national and international regulators and policymakers to ensure we provide our services in strict compliance with applicable laws and regulations. After all, this is the best way to serve our users and cultivate trust. In CZ's own words:



Being trusted by users is the best and only way to grow. In most places in the world, being a regulated platform increases that trust for everyone.”



ENGAGING WITH OFFICIALS

As regulators' understanding of the digital asset space evolves and becomes more nuanced, we believe it's imperative for industry leaders like Binance to help shape emerging regulatory frameworks. We want users to be protected while also ensuring that Web3 innovation does not meet unnecessary hurdles, and we are convinced that our extensive experience and expertise can be instrumental in helping achieve this delicate balance. This is why we spent a lot of time in 2022 working collaboratively with policymakers to help deliver sensible rules of the road for the crypto space.

As part of this drive, CZ, Binance's CEO, has traveled extensively this year to meet with policymakers and government officials to share ideas, sign memoranda, and advocate for policies that will benefit both users and the industry. His schedule included meetings with the presidents of the Central African Republic, Ivory Coast, and Kazakhstan; the prime ministers of Albania and Georgia; the finance minister of Turkey, in addition to a multitude of conferences with high-ranking members of regulatory and financial policy communities from the UK to the CIS and beyond.

LOOKING FORWARD

Strong regulatory compliance and unwavering commitment to protecting our users are core parts of Binance's culture rather than a passing trend in our work. We believe that the long-term success and integrity of the industry depend on it. Policy and regulatory cooperation are fundamental to fostering the sustainable development of sensible regulations for crypto, which ultimately ensures protections for users and wider industry growth. We look forward to continuing to play our part in the development of sensible regulatory frameworks around digital assets throughout 2023 and beyond and are committed to investing the necessary resources and bringing in the best and the brightest professionals to support this key effort.

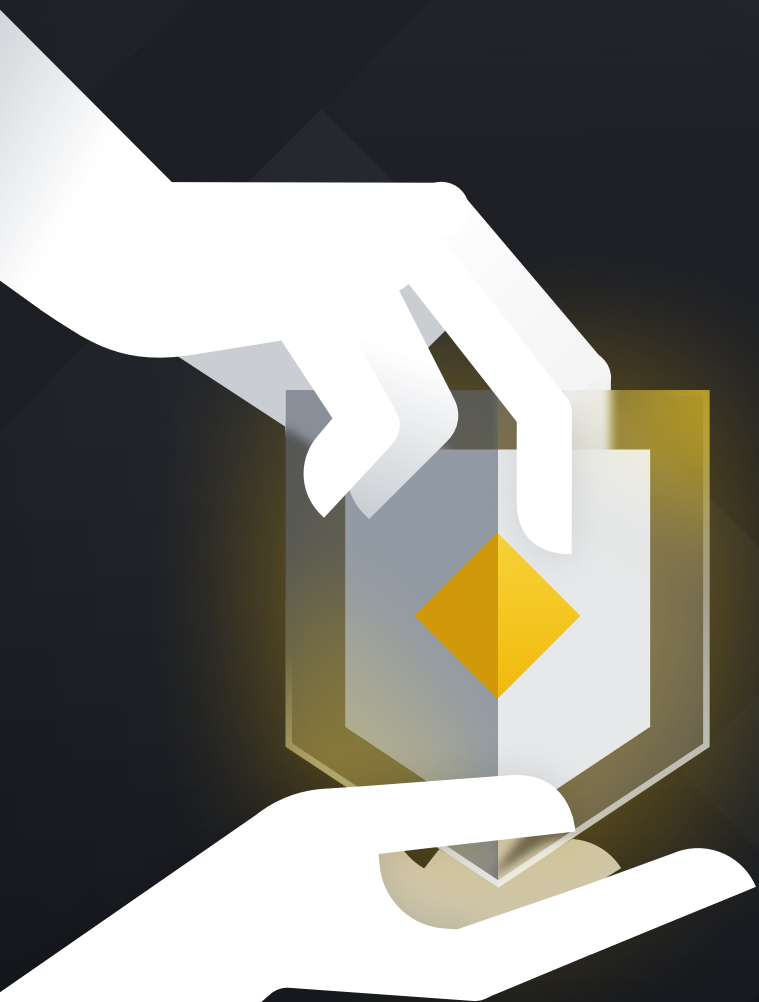
SECURITY AND COMPLIANCE

Here at Binance, we always put users at the heart of everything we do. And that's especially true when it comes to ensuring user security and complying with applicable rules – two key aspects of running a financial services ecosystem in a responsible way.

Blockchain technology offers unprecedented transparency, which provides us with a powerful tool to fight financial crime. Regulation and compliance also both play a crucial role in this – allowing us to collectively build a landscape and ecosystem that encourages innovation while providing users with safety and security.

Throughout 2022 we worked hard to implement a series of rigorous measures to ensure that our platform is compliant with all relevant regulations and that the assets users deposit to our platform are protected at all times. Specifically, in 2022, we are proud to have:

- Strengthened our security and compliance team – which is, we are convinced, the best in the industry today – by hiring the best and the brightest, and in greater numbers. We've more than doubled the number of personnel performing compliance functions, and increased the headcount of our security team by more than 500%.
- Led the fight against cybercrime, working hard to handle more than 47,000 law enforcement requests at a record speed. We also became the first organization from the blockchain and crypto industry to join the National Cyber-Forensics and Training Alliance (NCFTA).
- Launched the Global Law Enforcement Training Program, which we created to help law enforcement agencies combat digital financial crime. In 2022, our investigations team conducted and participated in more than 70 law enforcement workshops across the globe.
- Significantly improved our identity verification process, ensuring all our users are as secure as possible while making the experience of joining Binance as seamless as possible. This includes integration with government databases and partnerships with trusted local service providers.
- Returned the value of our Secure Asset Fund for Users (SAFU) back up to \$1 billion, thereby protecting Binance users in an unlikely scenario where we encounter a security issue, while providing the integrity and transparency that are essential to increasing trust in the wider ecosystem.



CRYPTO'S BEST SECURITY AND COMPLIANCE TEAM

We're proud to say that Binance has spent the last year building out a robust security, investigations, and compliance team. Over the course of 2022, we've more than doubled the number of personnel performing compliance functions to over 750 dedicated staff. Key compliance hires during this period include 10 global leaders and managers, and 24 country and region-level compliance officers or money laundering reporting officers (MLROs).

Our commitment to ensuring the secure and sustainable growth of the global crypto ecosystem also extends to fighting fraud and crypto crime. This is also why in the span of a year, our security team — much to the dismay of the criminals out there — has increased its headcount by more than 500%. And it's not just a numbers game for us. We believe in hiring the absolute best of the best. Our dedicated audit and investigations team is led by people drawn from the world's top investigative organizations and law enforcement agencies.

For one, Tigran Gambaryan, our VP of Global Intelligence and Investigations, was previously a Special Agent at the Internal Revenue Service-Criminal Investigations (IRS-CI) Cyber Crimes Unit for over a decade. He led successful investigations to help those impacted by Mt Gox and uncover the corrupt DEA agent in the Silk Road case. His colleague, Matthew Price, also has extraordinary experience from his time as an IRS Criminal Investigation agent, where he was the lead on the Bitcoin Fog and Helix/Grams investigations.

FIGHTING CYBERCRIME ALONGSIDE GLOBAL LAW ENFORCEMENT

We've put in a lot of work over the last year to improve our security and compliance capabilities. The results for 2022 speak for themselves, including our team successfully responding to more than 47,000 law enforcement requests across the globe, and with an average response time of three days, which is significantly faster than any traditional financial institution — some of which can take months, by which point the money is gone. Working with global law enforcement agencies is something we welcome as part of our commitment to safeguarding the growth of the entire ecosystem and protecting its millions of users.

This year, Binance also became the first organization from the blockchain and cryptocurrency industry to join the National Cyber-Forensics and Training Alliance (NCFTA), which is a non-profit corporation that focuses on identifying, mitigating, and neutralizing cybercrime threats. This move further strengthens our resolve to fight against cybercrime, ransomware, and terrorism financing. NCFTA's initiatives have helped prevent over \$2 billion in potential losses and launched thousands of criminal and civil investigations.

GLOBAL LAW ENFORCEMENT TRAINING

Another security initiative we launched in 2022 is our Global Law Enforcement Training Program, which we created to help law enforcement agencies combat financial and electronic crimes that involve crypto or digital assets.

As more regulators, public law enforcement agencies, and private sector stakeholders look closely at crypto, we are seeing an increased demand for training to help educate crime fighters on the specifics of investigating digital financial crimes.



To meet that demand, we have bolstered our team to conduct more training and work hand-in-hand with regulators across the globe. The Law Enforcement Training Program is truly the first of its kind.

Over the past year, the Binance Investigations team has conducted and participated in more than 70 law enforcement workshops on countering cybercrime, engaging law enforcement officers in Argentina, Brazil, Canada, France, Germany, Israel, Netherlands, Philippines, Sweden, South Korea, and the UK, among others. The law enforcement agents who participate in our training program are then empowered to solve cases using the knowledge from our workshops, while also being able to draw on our experience and advice when required.

IMPROVING IDENTITY VERIFICATION

Identity verification (or KYC, which stands for know your customer) plays a huge part in ensuring all our users are as safe and secure as possible. Importantly, it's yet another tool that helps us keep bad actors away. However, we also want the experience of joining and using Binance to be as seamless as possible. Thus, 2022 has seen a number of strides forward in terms of improving the ID verification processes and user experience:

1. Users in Latin America and MENA can now experience faster identity verification thanks to Binance's partnerships with regional vendors.
2. Users can now seamlessly verify their identity with a single click in ten new countries thanks to integration with government databases and trusted local providers.
3. The introduction of real-time photo-quality assessment enables our users to complete ID verification much faster than before.
4. Users can now provide a much wider range of local ID documents for verification purposes, with an additional 25 types of documentation added to the accepted list.

A BILLION-DOLLAR SECURE ASSET FUND FOR USERS (SAFU)

The Secure Asset Fund for Users (SAFU) is an emergency insurance fund that was established in 2018 to protect Binance users in the event of security breaches. Over the years, we've continued to monitor SAFU's size, maintaining the balance at a level adequate to safeguard our users. It's part of our responsibility to ensure users feel comfortable in the crypto ecosystem. Robust cybersecurity measures are only one part of the equation; the other part is a safety net that can mitigate as much damage as possible in the event of an emergency.

In January 2022, we announced that SAFU was worth \$1B. Due to market conditions in 2022, that value dropped to \$735m. As of November 2022, we topped the SAFU balance back to \$1B. We made a promise to our users, along with the larger crypto ecosystem, that SAFU would always maintain a sizable level. We'll continue to uphold that promise.



RESTORING TRUST AND TRANSPARENCY

As 2022 saw a number of high-profile breaches of trust in the digital asset industry, regaining trust and improving user funds transparency became one of the key strategic goals of Binance and the entire ecosystem. It was a time to lead by example and demonstrate integrity through Binance's initiatives. While we achieved significant advancements in the transparency domain in 2022, much work in this department lies ahead. We should never forget the reasons we're here, and Binance has worked and will continue working hard to champion user funds transparency to the benefit of users and the larger industry.

PROOF OF RESERVES

To demonstrate our fully collateralized user assets, in the fall of 2022 we launched a proof-of-reserves (PoR) system that lets users verify that we hold the necessary funds to back their assets at a 1:1 ratio, plus extra reserves. As a rule, Binance's reserves increase by at least one BTC each time a user deposits one BTC to our platform, and customers can verify their holdings in BTC and eight other tokens on Binance via our PoR system that relies on a Merkle tree methodology.

In addition to building and implementing a PoR system as part of our commitment to transparency, we've also disclosed our hot and cold wallet addresses so that anyone can verify Binance's reserves in real-time.

PROOF OF COLLATERAL FOR B-TOKENS

Over the past year, the integrity of cross-blockchain bridges has become increasingly important to users.

Acknowledging this, we've shared proof of collateral for all Binance Bridge-pegged tokens. The information is transparently displayed with verifiable wallet addresses. Once again, we see this as an incredibly important part of the service we provide to our users.



THE SIX COMMITMENTS FOR CEXS

Binance has never been interested in one-upmanship, and we all want the work we do to serve as a beacon for the industry as it moves toward the mainstream adoption of Web3. To offer the ecosystem a framework that could help everyone rethink their approach to cultivating transparency and trust, our founder and CEO Changpeng Zhao (CZ) articulated six key principles for centralized crypto exchanges.

“Our role, first and foremost, must be to protect users. User funds must never be mismanaged, and all measures must be maintained to keep user funds secure. Exchange operations should be transparent, and we know Binance must lead by example.”

1.
Be risk-averse with user funds.

2.
Never use native tokens as collateral.

3.
Share live proof of assets.

4.
Keep strong reserves.

5.
Avoid excessive leverage.

6.
Strengthen and enforce security protocols.

INDUSTRY RECOVERY INITIATIVE

November 2022 saw the introduction of our Industry Recovery Initiative. This new initiative evaluates investment opportunities in blockchain projects and companies facing significant short-term difficulties. To be eligible for investment, struggling projects must apply for support from Binance and an array of digital-native and traditional financial institutions.

We've committed an initial \$1 billion to the recovery pool under this initiative, with a commitment to increase this number to \$2 billion if needed. A growing group of investors has already appreciated the initiative's value for the industry. Participants that have already committed to it include Polygon Ventures, Jump Crypto, Animoca Brands, GSR, Aptos Labs, Kronos, and Brooker Group.

GROWING, ENGAGING, AND ENTERTAINING THE GLOBAL BINANCIAN COMMUNITY

For many around the world, 2022 presented a long-awaited opportunity to travel. Binance was no exception: we took the chance to head out and meet the Binancian community at a number of global events. For those who couldn't make it in person, we hosted over 400 online community events that attracted close to a million participants. So, whether you were able to travel or not, 2022 was the year for making personal connections with our Binance team and community.

We also took the time to reach out to regulators and law enforcement in person, bearing in mind that there's no better way to develop closer ties than through educational and cooperative events. Our blockchain crime prevention forum, for example, ended up involving 150 participants from the regulatory, law enforcement, and financial sectors.

No matter the event, we always looked to provide engaging content to an ever-growing number of users and partners. With this goal in mind, 2022 proved to be a fantastic year for getting to know our community better.

A JAM-PACKED YEAR OF COMMUNITY AND FLAGSHIP EVENTS

In 2022, we hosted four main flagship events, along with a large selection of online and in-person community meet-ups. There was something for everyone, and we're really proud of the attendance at all our events, large and small. The number of global events displayed below should give you an idea of the scale of our 2022 event coverage.

| REGIONS | Online | Offline | Overall |
|------------------|--------|---------|---------|
| AFRICA | 144 | 69 | 213 |
| EU | 81 | 52 | 133 |
| APAC | 85 | 25 | 110 |
| AMERICAS & LATAM | 63 | 39 | 102 |
| MENA | 28 | 45 | 73 |
| CIS | 48 | 20 | 68 |
| CEE | 31 | 9 | 40 |

BINANCE BLOCKCHAIN WEEK (DUBAI AND PARIS)

We were proud to host not one, but two editions of Binance Blockchain Week in 2022. Our events in [Dubai](#) and [Paris](#) showcased the industry's most cutting-edge topics and trends, as well as helped us broadcast opinions from globally renowned thought leaders. With over 3,000 in-person attendees and 1.5 million online viewers for each event, they proved to be some of the year's most popular blockchain fixtures worldwide.

BINANCE 5YA

July 2022 saw Binance celebrate its fifth anniversary with an in-person event at Parc Floral de Paris. The event explored Binance's past, present, and future through a uniquely Parisian lens with a selection of our top executives and team members. More than a thousand Binancians attended our special celebration, and there was even a chance to blow out the candles on the Binance birthday cake.

THE BINANCE PIZZA SHOP

What better way to celebrate Binance Pizza Day 2022 than with our very own pizza parlors in Paris and Cannes? With CZ personally delivering pizzas and slinging pies, it was a day to remember for any Binancian lucky enough to get an order in.

WEB SUMMIT, PRIMAVERA, AND EVEN MORE PARTNERSHIPS

A large part of our annual event outings include speaking at or attending external conferences, talks, and shows. In 2022, Binance hosted its own stage at Primavera Sound and a booth at Web Summit, one of the world's largest tech conferences. We also participated in many university-sponsored educational events through Binance Academy and partnered with some of the entertainment world's biggest stars. For a recap of our largest events, make sure to check our 2022 Events Lookback: Party Like a Binancian blog post.

Our partnerships last year provided an excellent way for the crypto-curious to explore blockchain through their favorite artists and celebrities. For the sports fans out there, Maria Sharapova and Cristiano Ronaldo both showed their Binance colors in 2022. Our Cristiano Ronaldo NFT series proved hugely popular with fans, and it was an honor to have Maria share her in-depth knowledge of crypto at our Binance Blockchain Week Paris event.

But that's not all. 2022 also saw us announce a partnership with The Weeknd's After Hours Til Dawn Tour, the world's first global music tour to integrate Web3 technology.

We also partnered with Khaby Lame, welcoming the world's most-followed TikTokker to the Binance family. With our support, Khaby has created a stream of useful, reliable, and high-quality crypto content for new users.



ADVANCING CRYPTO EDUCATION FOR ALL

At Binance, we believe knowledge is wealth that cannot be stolen, and crypto literacy is the cornerstone of mass adoption.

Education remained the main component of our strategy of advancing the mass adoption of digital assets in 2022. After all, what good are opportunities if we don't know how to seize them?

BINANCE ACADEMY

Binance Academy, founded in 2018, is a centerpiece of our efforts to advance crypto education by making it free and accessible to all. Academy has nearly 1,000 articles and glossary entries, as well as in-depth courses in over 10 languages available today.

However, there is still much work to be done before we can reach our ultimate goal: making crypto literacy so commonplace and easily accessible that it becomes an everyday conversation topic in every corner of the world.

In 2022, we made multiple meaningful strides toward our objectives. We delivered crypto and Web3 knowledge to educational institutions in various regions, collaborating with more than 70 universities across 20 countries to reach over 5,000 crypto-curious learners. In total, visits to our platform surpassed 25 million.

Through Binance Academy's university outreach efforts, we hope to provide a more holistic journey for learners by improving their knowledge of blockchain and digital finance concepts and mechanics.

For crypto adoption to be widespread, we believe crypto knowledge should first be ubiquitous, which is why we've reached out to tertiary institutions in every corner of the world. Of the 73 educational institutions we've collaborated with, 25 were in North America, 23 in Europe, 20 in MENA and APAC, and five in LATAM.

But that's not all — we also launched our [Student Ambassador program](#) in the fourth quarter of the year to nurture blockchain leaders. Here, passionate individuals have unique opportunities to hone their skills and connect with other Web3 experts and mentors. Through this program, we seek to offer learners intellectual autonomy and self-empowerment so that misinformation and lack of knowledge do not get in the way of crypto opportunities when they knock. Already, the program has attracted nearly 1,000 requests from interested individuals.



BINANCE CHARITY

Binance Charity has also contributed to advancing access to global Web3 education. In 2022, we donated over \$3.5 million and began partnering with world-class educational, vocational, and research institutions in 15 countries. This enabled them to provide scholarships to more than 71,000 learners from underprivileged and underrepresented backgrounds.

Additionally, the funding helped to power over 34,000 hours of crypto education in the form of workshops, classroom lessons, and lectures. Below is a short summary of what our funding has accomplished:

- In partnership with Ukraine's Ministry of Digital Transformation, 1 million BUSD was donated to the country's IT Generation Program. More than 1,800 students from Eastern Ukraine who had lost their jobs due to the war could re-train and re-enter the job market in Western Ukraine.
- In the United Kingdom, 150,000 BUSD was donated to the School of Code to sponsor free blockchain developer bootcamps for 50 youths and support job creation.
- We sent 171,000 BUSD to UTIVA to educate 50,000 youths about blockchain and Web3, and provide scholarships to 1,000 Africans under a year-long intensive skills-training program to prepare them for employment.
- 125,000 BUSD was given to the Frankfurt School of Blockchain in Germany to fund a 16-week blockchain and NFT vocational training program for 10,000 people. There was also a special course for 2,000 women to help narrow the gender gap in tech education and increase the diversity of talent within the blockchain industry.
- In an effort to drive financial inclusion, we also donated 1 million BUSD to UC Berkeley to fund research to develop crypto cash assistance programs in Ukraine and Kenya through the Fintech and Innovative Financial Inclusion Research initiative.
- At the same time, Binance Charity donated more than 250,000 BUSD to Women in Tech to provide blockchain and Web3 vocational training for 2,800 women in rural communities.
- To encourage further studies, 100,000 BUSD was donated to the University of Western Australia to fund a new masters course in blockchain and Web3 so that the 100 beneficiaries of this funding could contribute to the Australian Web3 talent pool.
- To aid 10,000 people from disadvantaged communities in France, Binance Charity donated 250,000 BUSD to Simplon for beneficiaries to learn about the blockchain industry and the ways to enter it.
- Finally, our 64,000 BUSD donation to the University of Nicosia (UNIC) in Cyprus allowed us to fund five local students' Master of Science degree scholarships in Blockchain and Distributed Ledger Technology (DLT).

But our work is far from over. As we welcome the new year, Binance Academy will build on our course repository and launch certified job-oriented courses to equip serious learners with the skills and credentials to carve out a career in crypto and Web3. Meanwhile, Binance Charity will continue upholding its commitment to broadening access to education, facilitating career opportunities, and investing in Web3-based solutions to drive positive social impact.



BINANCE CHARITY

Binance Charity Foundation (BCF) was established in 2018 as the world's first fully transparent donation platform. The philanthropic arm of Binance has launched 32 projects, donated \$23 million in 54 countries, and directly helped over two million beneficiaries over the past four years.

2022 was an important year for Binance Charity and its mission to improve lives. We were involved in different facets of humanitarian impact work, including scholarships, global crisis relief solutions, crypto-based cash donations, education, and training.

In 2022, we contributed funds to causes such as fighting world hunger and providing access to financial opportunities.

All these donations would not have been possible without the blockchain and crypto tools we had at our disposal. Through blockchain, we were able to connect communities and countries in need (like Ukraine) with international financing mechanisms.

HUMANITARIAN EFFORTS FOR UKRAINE

One of the most extensive projects we undertook was Ukraine's Humanitarian Effort. Binance Charity partnered with UNICEF, UNHCR, People in Need, and four local non-profit organizations to provide humanitarian aid — including medical aid, food, clean water, shelter, and cash assistance — through our [10 million BUSD donation](#). Our crypto cash assistance program has so far provided 15,000 Ukrainian refugees and internally displaced people with emergency funds of 75 BUSD each for three months.

BCF also launched the first-of-its-kind Binance Refugee Crypto Card in April 2022, which provided over 200,000 Ukrainian refugees with essential financial services after traditional banking in their country had collapsed. Watch this [video](#) to learn more about our crypto-based cash assistance program. Furthermore, we collaborated with

several local refugee groups that actively worked to expedite Ukrainians' passage across the border to safety in two neighboring countries.

FIGHTING WORLD HUNGER

Apart from providing aid to refugees and internally displaced individuals, Binance Charity took steps to help end world hunger. In Uganda, we partnered with Tech Plus Love Foundation to donate 133,000 BUSD to Lunch for Children, thereby providing free lunches to more than 4,500 underprivileged children. We also donated 20,000 BUSD to Sri Lanka Food Drive. With the support of local Binance Angels, food packages were delivered to over 4,000 people in need in June 2022.

Additionally, we donated 20,000 BUSD to Malaysia Food Drive in partnership with Mydin Mohamed Holdings Berhad (MYDIN), Malaysia's most prominent homegrown halal wholesale and retail chain. In November 2022, food and essential supplies were provided to vulnerable rural communities in the country.

To support 2,000 families and children facing famine across the Horn of Africa, we donated 100,000 BUSD to UNICEF through the Giving Tuesday fundraising campaign launched in December 2022. We also sent 160,000 BUSD to the families of eight victims who tragically passed away following a crowd crush at the Stade Olembé in Yaoundé, Cameroon before an Africa Cup of Nations game in January 2022.

DRIVING FINANCIAL INCLUSION

In addition to direct humanitarian aid, Binance Charity donated 1 million BUSD to Mercy Corps Ventures, investing in five inclusive fintech startups in developing countries to accelerate global financial inclusion. By advancing innovative and responsible digital financial solutions, we hope to help people enter the global economy and lift themselves out of poverty.

Binance Charity is in a privileged position that allows us to encourage others to contribute to social causes easily and safely through crypto donations. By exploring innovative humanitarian efforts like the Refugee Crypto Card, we can provide unique solutions tailored to those in need.

What's next? Binance Charity is ready to embark on new projects to further improve the lives of even more people in need through our platform, network, and technology.



BINANCE LABS

Binance Labs is Binance's venture capital arm and accelerator whose goal is to identify and support the most promising and innovative Web3 projects. It is designed to empower blockchain entrepreneurs, organizations, and start-ups that display significant potential for true innovation and contributing to a thriving, healthy blockchain ecosystem.

Since 2018, Binance Labs has invested in more than 200 blockchain projects in over 25 countries. It has also incubated some 50 Web3-native projects via the Binance Labs Incubation Program, including Polygon, Safepal, and Dune Analytics.

In June 2022, Binance Labs announced the creation of a new \$500 million investment fund. Supported by leading global institutional investors such as DST Global Partners and Breyer Capital, and with an array of family offices and corporations as limited partners, the fund will invest in projects that can expand the range of digital assets' use cases and advance Web3 adoption. It will invest in projects at three different stages: incubation, early-stage venture, and late-stage growth.

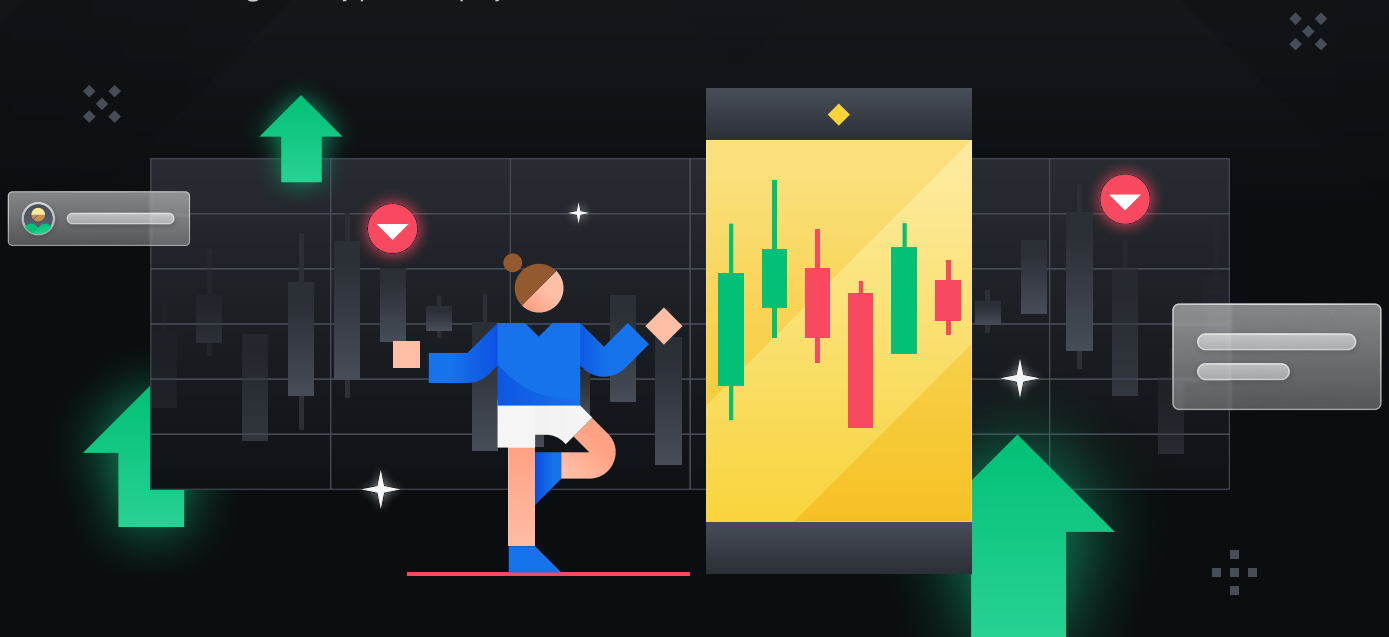
In August 2022, Binance co-founder Yi He became the new head of Binance Labs, introducing a fresh vision emphasizing Web3 security solutions and innovative use cases as key investment themes. This new focus manifested in Binance Labs' support of three new security projects last year — Go+, Salus, and Ancilia — in addition to the existing security portfolio project, Certik.

Research and analysis on security-related topics also received a boost, with Binance Labs hosting a security webinar in September and publishing a Web3 security sector [insight report](#) in October. Under the theme of innovative use cases, Binance Labs invested in three new projects: StepN, Hooked, and Lifeform.

In 2022 alone, Binance Labs saw 14 strategic M&A deals approved or closed, in addition to 61 approved or closed token venture deals. These included 15 incubation projects, seven Most Valuable Builder (MVB) program projects, and 39 direct investments. Furthermore, Binance Labs completed the acquisition of Sakura Exchange Bitcoin, a registered virtual asset service provider (VASP) in Japan.

Binance Labs also completed the fourth season and kicked off the fifth season of our chain-agnostic Incubation Program, which entails an eight-week educational curriculum tailored to blockchain project founders' needs. This is strengthened by a range of resources — from fireside chats with market leaders to exclusive access to a network of partners and investors — available throughout the Binance ecosystem.

Having received a record-breaking 900 applications for this season alone, Binance Labs has selected 12 projects for the Incubation Program; these participants span sectors such as infrastructure, zkDID, DeFi, tooling, security, gaming, and payments.



A LOOK AT BINANCE'S BUSINESS

BINANCE EMPLOYEES ACROSS THE GLOBE

The Binance team is the beating heart of our business. We wouldn't have reached our 2022 milestones without the dedication and resilience of each and every one of our employees. Amid hiring freezes and layoffs that shook the crypto ecosystem during the year, we continued to draw top talent from within and beyond the industry to improve and strengthen key areas of our operations. By the end of 2022, we had passed the mark of 7,500 employees, representing a staggering 100+ nationalities.

A truly global organization, Binance believes that only a team of diverse backgrounds can provide a tailored experience to the worldwide user base of more than 128 million people. We are proud to have assembled a unique pool of cultural perspectives and professional experiences that helps our teams unleash their creativity and finetune our product suite for our users. Consistent with Binance's decentralized spirit, employees are also widely distributed geographically, from Asia-Pacific to the Americas and from Africa to Northern Europe.

KEY HIRES

Throughout 2022, Binance acquired talent strategically, consistently with our business roadmap and goals.

Among the new hires were members of our compliance teams, money laundering reporting officers, country directors, marketing experts, and administrative staff to ensure all operations run smoothly.

- In the Americas, we hired 3 new country directors, 6 country compliance/money laundering reporting officers, and opened 2 new offices.
- In Africa, we've increased our team fivefold compared to 2021 and onboarded two sub-regional general managers.
- In the CIS, we hired more than ten key staff, including 2 general managers, and opened a new office in Kazakhstan.
- In Central and Eastern Europe (CEE), we added 2 regional managers and 3 country directors.
- In the EU and UK, we welcomed 6 new country directors and opened new offices in 8 countries.
- We welcomed new general managers in Japan, Philippines, Taiwan, Hong Kong, and New Zealand/Pacific Islands.
- We made more than 60 security hires across the organization.
- We hired 24 country or region-level compliance and money laundering reporting officers and more than doubled the overall number of personnel performing compliance functions, which reached 750 by the end of 2022.

Binance and our employees share a relationship of mutual empowerment. We extend career opportunities in a fast-moving industry and invest tremendous resources in helping our employees grow, while they contribute their skills and dedication to our pursuit of stellar user experience and a healthy, trusted digital asset ecosystem. We will continue to expand our team to meet our key milestones for the new year.

PRODUCTS AND SERVICES

Binance started five years ago as a cryptocurrency exchange looking to massively improve user experience and thus drive crypto adoption. The digital asset space has changed tremendously since then, and so did Binance. The emerging Web3 paradigm encompasses a universe of products, services, and functionalities that empower users to invest, earn, play, socialize, consume and generate content, create and collect digital art, and much, much more.

Today, the sprawling Binance ecosystem sits on the cutting edge of the Web3 innovation, offering both individual and institutional clients a comprehensive suite of products covering most existing and emerging use cases and utilities across the digital asset ecosystem. Yet, one thing remains unchanged: the commitment to stellar user experience and robust security that underpins every new Binance offering and drives each upgrade. Below is the summary of our 2022 achievements categorized by product line.



TRADING AND EARNING

The Binance exchange is the cornerstone of our ecosystem, and since its launch in 2017, it has grown to be the world's largest cryptocurrency trading platform by volume. It now offers dozens of tools, features, and products designed for every type of user, from the crypto-curious to professional traders.

In 2022, our exchange processed a whopping \$65 billion in trading volume on average every day. Furthermore, we added a range of new carefully vetted assets to our already-expansive list of tokens, bringing the total number to 357 listed coins and 1,407 trading pairs.

SPOT

As part of our commitment to making crypto as accessible as possible, we ran three zero-fee campaigns, two of which are still ongoing. For one, this means that our users can trade 13 popular bitcoin (BTC) pairs on our spot market without incurring any fees. Additionally, users receive a 25% fee discount when using BNB in trades not covered by zero-fee programs.

Early in 2022, we released Spot Grid Trading — a trading bot that allows users to automate their buy and sell orders in a preset price range. Later in the year, we unveiled three additional trading features, including one-second trading intervals, trailing stop-loss orders, and a heatmap that displays real-time data blocks of the top 30 cryptocurrencies by market cap and trading volume.

In addition to the base functionality of trading a wide selection of digital tokens conveniently and safely on our exchange platform, the expansive Binance ecosystem offers users numerous other entry points to the universe of digital assets and the financial opportunities it holds.

CONVERT

Launched in 2021, Binance Convert is a platform that allows users to exchange their crypto for other digital assets or fiat and vice-versa, with zero fees. Today, our conversion service supports over 60,000 pairs spanning some 350 digital tokens and fiat currencies.

Product-wise, we enabled the Convert API integration, added support for orders as low as 1 BUSD, and redesigned the user interface for Convert's market and limit orders. Moreover, 2022 saw the first-ever TWAP, Spot-Futures, VWAP Client Algo Order, and Futures OTC trades executed on our platform.

MARGIN

Binance Margin allows users to borrow funds and access higher leverage when trading crypto. In 2022, we continued to see tremendous growth in this department, with year-over-year user base increase of 64%. Some major updates in this product line include reducing platform latency by 50%, introducing a small debt convert feature, and adding support for 69 new tokens on cross margin as well as 102 new trading pairs on isolated margin.

FUTURES

Since 2019, Binance Futures has been committed to providing an industry-leading experience, powered by the latest tools and features and an ever-expanding selection of contracts on offer.

This year, we continued to deliver on that commitment, securing a license to offer derivatives in Australia as well as releasing a slew of new enterprise-grade tools like Grid Trading, Multi-Assets Mode, Advanced TP/SL, and the Time-Weighted Average Price (TWAP) trading algorithm.

We created more ways for users to diversify their portfolios, listing European-style USDT options contracts for BTC, ETH, and BNB, and consolidating the margin balances of USDⓈ-M Futures, COIN-M Futures, and Margin accounts with the launch of our Portfolio Margin Program.

Our efforts also extended to new users, many of whom find it challenging to navigate derivatives trading at first. We built a risk-free mock trading simulation platform designed for beginner traders to hone their skills using virtual money instead of risking their capital to learn.

EARN

Binance Earn is home to a collection of products designed for users to grow their crypto holdings. In 2022, the number of Earn active users increased by two-thirds, while the number of supported digital assets across the Earn suite of products grew from 183 to 339 and continues to increase.

As a platform designed for users who prefer long-term accumulation of capital, we continued to build out and add more features to one of Earn's foundational services — Auto-Invest, a functionality that allows users to automate recurring purchases of digital assets. The upgrades included new Index-Linked Plans, Portfolio Plans, and hourly recurring timeframes.

This year also saw the launch of Simple Earn, a service that packages Locked Staking, Flexible Savings, and Locked Savings products into an all-in-one solution. Many Earn users are familiar with this product, which once garnered over 230k viewers in a dedicated live stream that aired on Binance Live.

For another highly popular product, Dual Investment, we added 12 new altcoins, launched Beginner Mode for new retail users, and added an Auto-Compound feature that allows users to automatically resubscribe to their positions. These improvements have not gone unnoticed by users, with the number of Dual Investment subscribers tripling year-to-year.



P2P EXCHANGE

There are many people in the digital asset space who prefer to trade crypto the old-school way: by transacting directly with other users like themselves, enjoying the freedom to pick their counterparties and set prices manually. To meet their needs, Binance runs a peer-to-peer trading platform, which, three years after its launch, has grown to become the P2P crypto marketplace of choice for over 15 million traders across the globe.

In 2022, we continued to serve the growing ranks of our P2P users, having processed a total of over 255 million transactions by the end of the year. A flexible gateway into the world of crypto, Binance P2P now supports 20+ cryptocurrencies, 100+ fiat currencies, and 700+ payment methods — which is double what was available in 2021.

On the product side, we've introduced payment automation functionality in five fiat currencies and launched a plug-in solution that allows crypto businesses to leverage Binance P2P's liquidity and security. We're also in the midst of finishing renovation work in the Binance P2P Cash Trade Zone to improve the user experience for cash-to-crypto buyers and sellers.

BINANCE POOL

Binance Pool is one of the world's leading crypto mining pools, empowering miners across the digital asset industry since 2020. This year, our BTC and LTC mining pools ranked in the top three and the top six, respectively. We also expanded our offerings with support for eight additional proof-of-work (POW) coins.

Striving for a robust and healthy digital asset ecosystem for all, we took on the responsibility of helping crypto miners worldwide with a lending project worth \$500 million when the industry faced severe headwinds. This initiative was designed to provide secure debt financing services to both public and private blue-chip bitcoin (BTC) mining and digital asset infrastructure firms.

On the innovation front, we released our first-ever bitcoin cloud mining service, allowing users to earn rewards from Binance's mining pools without needing to purchase any equipment, thereby eliminating one of the major barriers to entry to crypto mining.

BUSD

Another key component of our ecosystem is BUSD, one of the few fully-regulated, licensed, and fiat-backed stablecoins available on the market. Issued by Paxos with branding support from Binance, the stablecoin is regulated by the New York State Department of Financial Services (NYDFS) and is available for purchase and redemption at a 1:1 rate to USD. Measured by market cap, BUSD is now the second-largest regulated stablecoin and has the highest trading volume.

In the summer of 2022, Binance and Paxos announced the release of [monthly transparency reports](#) to increase the public's trust in the stablecoin and lead the market in openness. Everyone now can review the reserve holdings reports that provide a full statement of instruments backing BUSD.

WALLET

How and where users store their digital assets is one of the most important considerations for any crypto trader or investor. For many people, exchanges like Binance provide the ideal balance between convenience and security. All our customer funds are fully backed at a 1:1 ratio.

In 2022, we added support for 21 new tokens and 11 new networks. We facilitated a seamless transition during the much-anticipated Ethereum merge and completed seven airdrops, 15 token contract swaps and redenominations, and three mainnet integrations.

As part of our commitment to providing best-in-class liquidity, we consolidated USDC, USDP, and TUSD trading volumes into one basket — BUSD. This move was a logical next step for our exchange, providing better pricing, less slippage, and faster order-matching speed on all BUSD trading pairs.

BRIDGING THE WORLDS OF CRYPTO AND FIAT

BINANCE CARD

Binance Card is a debit card connected to your Binance account, which converts crypto into fiat at the point of sale, thereby enabling Binance users to spend their crypto at over 60 million merchants across some 200 countries and territories — just like any other traditional debit card. When Binance Card was first launched in 2020, it was only available to customers in Europe, and cardholders were able to draw on five different cryptocurrencies when making fiat payments.

In 2022, Binance Card went from strength to strength, with 1.8 million Binance Cards now issued in the EEA region. The card also made its debut outside of Europe, with the addition of Binance users in Argentina in August, and in Bahrain in October (virtual card only). Binance Card now supports 14 cryptocurrencies, up from the previous year's five, giving users even more options when it comes to spending their crypto on real-world goods and services.

Furthermore, Binance's card infrastructure isn't just about making shopping easier. In April 2022, we launched the first-of-a-kind Binance Refugee Card, for all current (and new) Binance users from Ukraine forced to leave their homes and move to European countries in the wake of the war. We were able to help 15,000 people by sending emergency financial aid in BUSD to refugees and the internally displaced using their Binance Refugee Cards.

The momentum is only picking up as we enter the new year, with nine new markets in the EEA added, and Binance Card testing afoot in Brazil, Colombia, and GCC countries.



BINANCE PAY

Binance Pay is a contactless, borderless, and secure crypto payment system designed by Binance. The platform allows users to send, spend, and pay with crypto anywhere in the world. There are absolutely no fees, so it's a great way for friends and family to transfer funds without any charges.

Users can also take advantage of Binance Pay to spend crypto when shopping — as long as the merchant has signed up to the platform and technology provided by Binance.

2022 saw huge growth for Binance Pay, with the number of users exceeding 22 million, and a total overall volume of well over 48 billion USD (compared with 2 billion in 2021). Best of all for crypto adoption, there are now 70+ cryptocurrencies supported, and more than 9,000 merchants and partners onboarded to Binance Pay. All of this means there are even more options for users to spend their crypto around the world and do so without having to worry about fees. Shopping, flights, ride-hailing, experiences, hotels, games, mobile top-up, DeFi, and more — Binance Pay has come a long way since its 2021 launch and will continue to grow and drive adoption as even more merchants come on board.

BINANCE GIFT CARD

Another important 2022 theme for us has been offering versatile gift options to increasing numbers of both Binance and non-Binance users. Binance Gift Card has become a go-to way for people across the world to introduce their friends and family to the world of digital assets or simply stand out with a sleek present for a big holiday.

In addition to introducing new customization features for online gifts, Binance Gift Card has made inroads into the offline world. There are now 47 offline points of sale in Africa and the MENA countries, such as supermarkets, convenience stores, money exchanges, and mobile agents, for anyone to buy and redeem Binance Gift Cards even if they don't own a Binance account.

Finally, we've also launched the Gift Card Marketplace, a one-stop shop for users to buy and redeem various gift cards, earn cashback rewards, and participate in promotions.



FIAT TO CRYPTO

A major ingredient of digital assets' adoption is granting new users the ability to smoothly convert their fiat money to crypto. Thanks to the relentless work of our compliance team, in 2022 we were able to expand the range of our fiat channels and bring the number of fiat currencies supported on Binance to 65. New additions include the major payment methods available in the Single Euro Payments Area (SEPA) countries, Faster Payments Service (FPS) for the EU and the UK, online banking for Latin America, CIS, and Africa, bank and debit card payments for MENA, as well as Apple Pay and Google Pay functionalities for global payments. We now offer over 230 fiat trading pairs.

As part of our drive to lay the groundwork for the future Web3 economy and bridge the gap between traditional and digital finance, we've launched Bifinity as an official fiat-to-crypto payments processing service for users to enjoy a seamless online check-out experience.

To cope with this expansion that significantly increased the volume of fiat-to-crypto transactions on our platform, we've been enhancing our transaction monitoring systems and identity verification capabilities.

BINANCE MARKETPLACE AND MINI APPS

At Binance, we're always looking for ways to improve our products to meet users' diverse needs. In 2022, Binance Marketplace was launched on the Binance App, letting users access their favorite businesses and crypto services right at their fingertips. The Marketplace offers a wide range of products, services, and brands on which users can spend their crypto. Besides, there are also mini-games within the App that challenge users to play with friends and offer them a chance to win prizes.

To celebrate the gradual comeback of travel to our lives, Binance Marketplace added a new dedicated travel section in November. Users can instantly book experiences, flights, hotel stays, and car rides with crypto via the mini apps. After its upgrade, the traffic to the Marketplace doubled within a month.



BROADCASTING WEB3 CONTENT

BINANCE LIVE

Launched in 2021, Binance Live is an interactive live-streaming platform that connects millions of users to a universe of Web3 streamers, including some of the brightest minds in the space. 5.2 million users tuned in this year on Binance Live, recording a total of 52.3 million views.

People from across the globe flocked to Binance Live to witness the crypto industry's hottest events, including BBW Paris (over 1.6 million views) — during which we gave away the first-ever livestream NFT POAP to 50,000 users — BBW Dubai (over 1 million), and CZ's speech at Web Summit (370 thousand).

In addition to the major events, we streamed Binance webinars and community meetups in 22 local markets, onboarded 15 different GameFi projects, and held four exclusive GameFi tournaments on Binance Live.

BINANCE FEED

To take aggregation and delivery of the best content from all over the Web3 space to a new level, in 2022 we launched Binance Feed – the quintessential content aggregation platform for everything related to crypto, blockchain, and more. On top of functioning as a content stream, Binance Feed adapts to users' preferences, suggesting a tailored selection to each user based on what they click on and read.

Since its launch, Binance Feed has welcomed upward of 1 million users and over 1,000 creators. Trading tips and insights, detailed crypto newbie guides, opinions, and commentary from some of the most popular crypto influencers and thinkers – users can find it all on Binance Feed.

ALL THINGS NON-FUNGIBLE

BINANCE NFT

Launched in June 2021, Binance NFT has quickly become one of the most popular NFT marketplaces out there. Over the past year, we marked new milestones: a 3.5 times increase in trading volume with more than 1 million Mystery Boxes sold. The number of active users also more than doubled year-to-year as we greeted hundreds of thousands of new NFT traders and collectors.

For Binance NFT, 2022 was packed with top-tier collaborations. We've partnered with world-renowned athletes, musicians, and luxury brands for exclusive NFT and Mystery Box drops, including legendary footballer Cristiano Ronaldo, professional boxer Mike Tyson, chart-topping DJ Alan Walker, luxury watch brand Franck Muller, and many more. Furthermore, over 100 gaming projects and more than \$3 million worth of gaming NFTs were brought in for marketplace users.

But we didn't stop there. As a community-focused NFT platform, we put enhancing user experience front and center and have regularly implemented new features on the platform. One of the major upgrades allowed users to explore NFTs from multiple NFT marketplaces and blockchains, offering a more accessible and diversified NFT ecosystem for all.

NFT utility was another domain we actively explored last year. Proof-of-attendance-protocol (POAP) NFTs were first introduced at Binance Blockchain Week and several local events for participants to commemorate the occasion. We've also released the Ape NFT Staking Program for users to stake their Bored Ape Yacht Club (BAYC) and Mutant Ape Yacht Club (MAYC) NFTs to earn rewards.



BINANCE FAN TOKEN

We're proud to have unlocked a whole new level of fandom for loyal football and racing supporters in 2022. Through Binance Fan Tokens, sports teams can empower their followers worldwide with real-world utilities, such as exclusive fan experiences, discounts on match tickets, and the right to vote on club-related decisions.

The past year has seen a spike in interest in fan tokens. Following the world championship-inspired event *Binance Football Fever 2022*, the number of Binance Fan Token holders has reached 1 million, redefining fan engagement beyond stadiums.

An example of a successful sports partnership is our collaboration with the BWT Alpine F1® Team. We hosted a special Alpine Fan Token Party to let loyal fans meet and interact with their favorite drivers for the first time offline. The feedback was very positive, and more exclusive events for Fan Token holders will come in 2023.

SERVING OUR INSTITUTIONAL CLIENTS

Granted, 2022 was a turbulent year for crypto investors, but one of the signs of the industry's fundamental health and robustness was the continued growth in the number of institutions entering the space despite these apparent headwinds.

Binance VIP & Institutional business experienced tremendous growth throughout 2022. The number of active institutional clients on Binance rose 65%, and futures trading volumes by institutions increased by 62%.

In 2022, we ensured that our VIP and institutional clients had access to the best products and services available in the market, complete with industry-leading security features. Just as with retail users, our focus was on constantly improving and upgrading our institutional clients' overall experience with the Binance ecosystem.

BINANCE INSTITUTIONAL

One of 2022's biggest breakthroughs on this front was the launch of [Binance Institutional](#), a full suite of bespoke trading solutions and industry-grade services. These include:

1. Execution & OTC Services, enabling institutional clients to trade on credit with flexible over-the-counter solutions, terms, and competitive rates.
2. The Link Program, where institutional clients can earn commissions on trading relying on Binance's liquidity and market depth.
3. The Liquidity Program with attractive rebates from trading on Binance's spot and futures markets.
4. Asset management and custody solutions to manage digital holdings on a regulated and licensed platform supporting over 200 assets.

THE BINANCE VIP PROGRAM

2022 saw an expansion of our popular [Binance VIP program](#) with four new sub-programs: Trader VIP, Holder VIP, Borrower VIP, and Investor VIP. Users who hold a minimum of 25 BNB in any of their Binance wallets and fulfill certain requirements (depending on the sub-program) can now enjoy the VIP program's benefits. So, no matter if you're an avid trader, Binance Earn user, or Margin aficionado, everyone can be eligible to become a Binance VIP.

BINANCE FUND MANAGER

Binance Fund Manager was yet another new product launch of 2022. Institutional clients managing multiple funds or subsidiaries can now aggregate their BNB holding balance across multiple accounts. At the same time, they can earn additional privileges while maintaining each account's functions independently. If eligible, all linked accounts will enjoy the benefits given by a higher VIP level. These benefits include:

1. Lower trading fees and loan interest rates.
2. Higher limits on trading, withdrawals, and sub-accounts.
3. Access to premium customer services and analytics.

VIP PORTAL AND REPORT CENTER

September 2022 saw the launch of the Binance VIP Portal and Report Center. The VIP Portal (replacing the Derivatives Portal) provides VIP users access to:

1. Institutional-grade data reporting and analytics.
2. A personalized user interface and trading highlights.
3. Shortcuts to VIP-only services and automation tools.
4. VIP-exclusive promotions and announcements.
5. The latest cryptocurrency news and Binance insights.

The Report Center allows VIP users to automate the downloading of their withdrawal, trading, deposit, and transfer reports. Data is queryable across historical periods and timezones making accounting for users' crypto funds simpler. The reports can also be shared with third parties in a secure manner.

BINANCE CUSTODY

Another big addition of the year was the launch of Binance Custody, a service designed to provide reliable cold storage services to institutional clients looking for regulated custody solutions. The new service offers cold storage insurance and boasts ISO 27001/27701 certifications and SOC 2 Type 1/Type 2 attestations.

With support for over 230 tokens and 17 protocols, Binance Custody offers some of the most comprehensive coverage on the market. Through Binance Mirror, institutional users can now keep their crypto in cold storage while securely accessing all products on Binance.com.

BINANCE LINK

Our Binance Link program, rebranded in 2022, brings easy-to-use APIs, simple widgets, dynamic promotional content, and intuitive infrastructure to enterprise clients. Through these services, the implementor can earn a commission from trading fees on the platform incurred by third-party users. The service saw some major improvements, having added an MT5 gateway for brokers, fast API via OAuth 2.0 for higher security and seamless customer experience, and a TradingView integration.



LOOKING AHEAD

The year past was a year of building for the future. With the foundations in place, we're poised and prepared to leverage our team's diligent work. Our reserves are healthy, and our community can rest assured that Binance and the user funds it holds are as secure as ever. Our long-term vision remains clear as always, and the tools and safeguards developed in 2022 have brought us closer than ever to realizing it. We look forward to increasing the freedom of money globally for even more people in 2023.

That said, we can't deny that the previous year presented the industry with some of its greatest challenges. We also need to accept that these won't just disappear in 2023. Binance is ready to aid in the industry's shared push to regain trust, drive market recovery, and build robust infrastructure for a Web3-powered future. We are confident that 2023 and the coming years will be a time for bright ideas to shine and blockchain innovation to flourish.

Of course, there's no such thing as a precise prediction for the future. But what we do know is that a strong foundation is in place to facilitate further growth of the crypto ecosystem. We at Binance will continue to do what we do best — building, and putting the user front and center — while championing our core values: integrity, collaboration, compliance, and transparency.

On the regulatory front, the crises of 2022 provide a solid backdrop for shaping responsible approaches to creating new frameworks for digital assets. We expect a year of open dialogue among industry players, the community, and policymakers. If there's ever been a time to ask and answer hard regulatory questions for the good of both users and the industry, this is it. Binance is prepared to pull its weight, proving the status of a responsible industry leader.

As CZ once observed, Binance matures at a staggering pace, and our organization's 2022 is a great illustration of that notion.

“No organization has grown and matured in the face of infinitely complex challenges like our industry has. The idea that a five-year-old start-up could mature and operate at the same level as a financial institution that has been around for 200 years was once impossible to fathom. But we are already nearly there today.”

Above all, we're incredibly proud to have our Binancian community by our side. We take great joy in providing much-needed tools, services, and infrastructure, but it is our users who help us realize their value. We hope that in 2023, you will keep sharing our vision and in doing so, help us make it a shining year for the blockchain industry.

