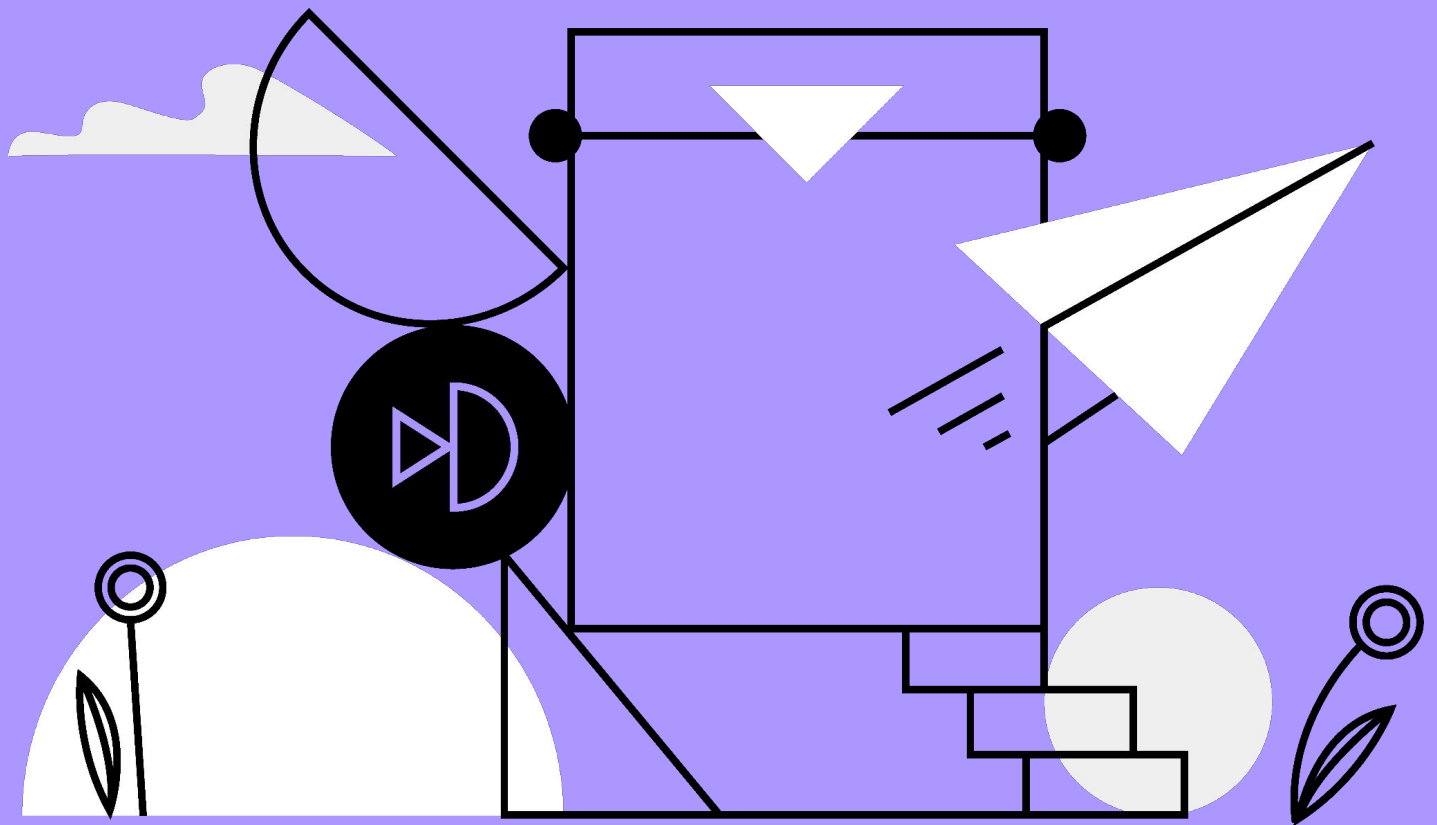


CASE STUDY

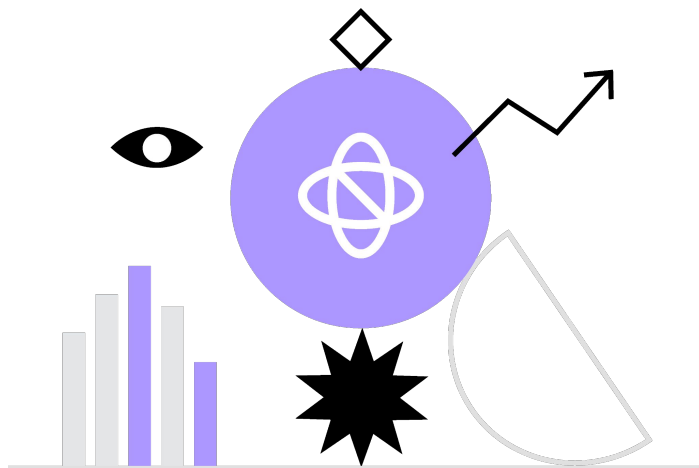
Porto Featured dApp Program: Scaling Institutional Access via IPOR Fusion Vaults



Background

About IPOR Fusion

- Fusion is a modular onchain vault framework developed by IPOR Labs AG (Zug, Switzerland).
- Founded in 2021 and backed by top-tier firms including Arrington Capital, GSR, and New Form Capital.
- Fusion provides ERC-4626 compliant vault infrastructure with deterministic risk enforcement, per-vault isolation, embedded compliance, and onchain NAV calculation.



IPOR Fusion's approach

- The Fusion vault architecture uses composable protocol connectors called Fuses - immutable, non-upgradeable smart contracts that define exactly which protocol interactions a vault can perform. This enables automated vault strategies across leading DeFi venues, while maintaining institutional-grade risk controls.
- Today, over \$250M in total value is managed across independently deployed Fusion vaults. Currently, they are among the largest sources of borrowing demand on leading venues such as Morpho and SparkLend.

The challenge

Expanding institutional distribution

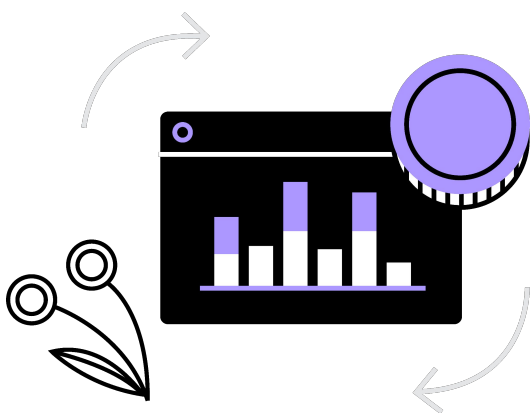
While IPOR Fusion's vault infrastructure currently services MiCA-authorized entities and institutional clients, achieving broader market penetration requires more than technical excellence. To capture long-term capital from asset managers and professional allocators, decentralized protocols must transcend standalone tools. For institutional-grade protocols, a presence within the legacy and digital platforms used by institutional allocators is a prerequisite for capturing deep, long-term liquidity.

The solution

Porto's Featured dApp Program

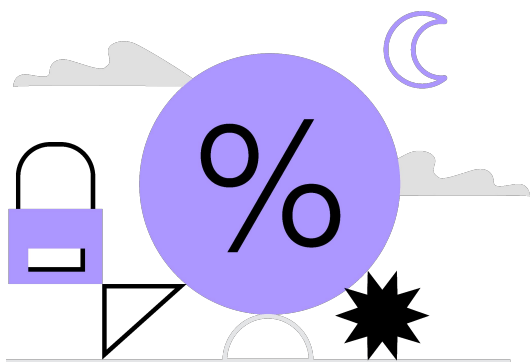
To expand this reach, IPOR Fusion joined the Porto Featured dApp Program. This partnership placed Fusion vaults directly into the Porto interface, providing an immediate gateway to a verified institutional client base.

The program enabled institutional users on Porto to access Fusion-powered vault strategies, including:



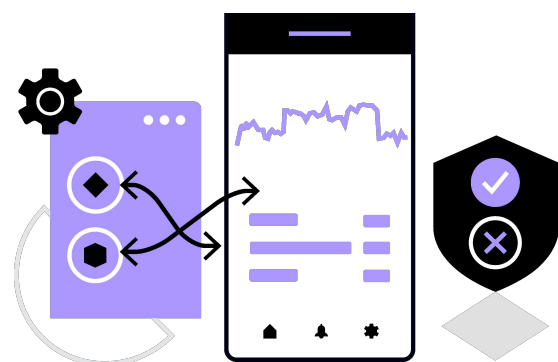
Lending optimization

Automated capital allocation across lending markets such as Aave, Morpho, and SparkLend to capture competitive risk-adjusted rates without manual rebalancing.



Leveraged looping

Capital-efficient yield strategies that loop collateral positions while maintaining deterministic risk controls, including exposure caps and automated deleverage triggers, enforced at the contract level.



Leveraged carry trade

Cross-asset strategies that collateralize one asset to borrow another and deploy it into yield-bearing positions, capturing the spread between borrowing cost and destination yield, with automated leverage and risk management enforced at the contract level.

The results

Institutional visibility and strategic engagement

The collaboration through Porto expanded IPOR Fusion's institutional distribution into an established custody ecosystem:

Direct institutional exposure

Through the Porto Featured dApp Program, Fusion vaults are now directly accessible to institutional users within the interface used by Anchorage Digital's client base, providing a direct channel to professional asset managers and allocators.

Strategic co-marketing and education

The collaboration included co-marketing initiatives designed to present onchain vault strategies to a professional audience. This culminated in a presentation at Anchorage Digital Ventures' Demo Day, where the Fusion team showcased its vault architecture to an audience of venture capitalists and institutional partners.

Multi-channel institutional reach

A dedicated Fusion social media campaign generated nearly 8,000 impressions on LinkedIn among financial professionals. This ran parallel to the broader Anchorage Digital Demo Day campaign, which reached 42,660+ organic impressions and 1.1 million impressions via targeted ads.

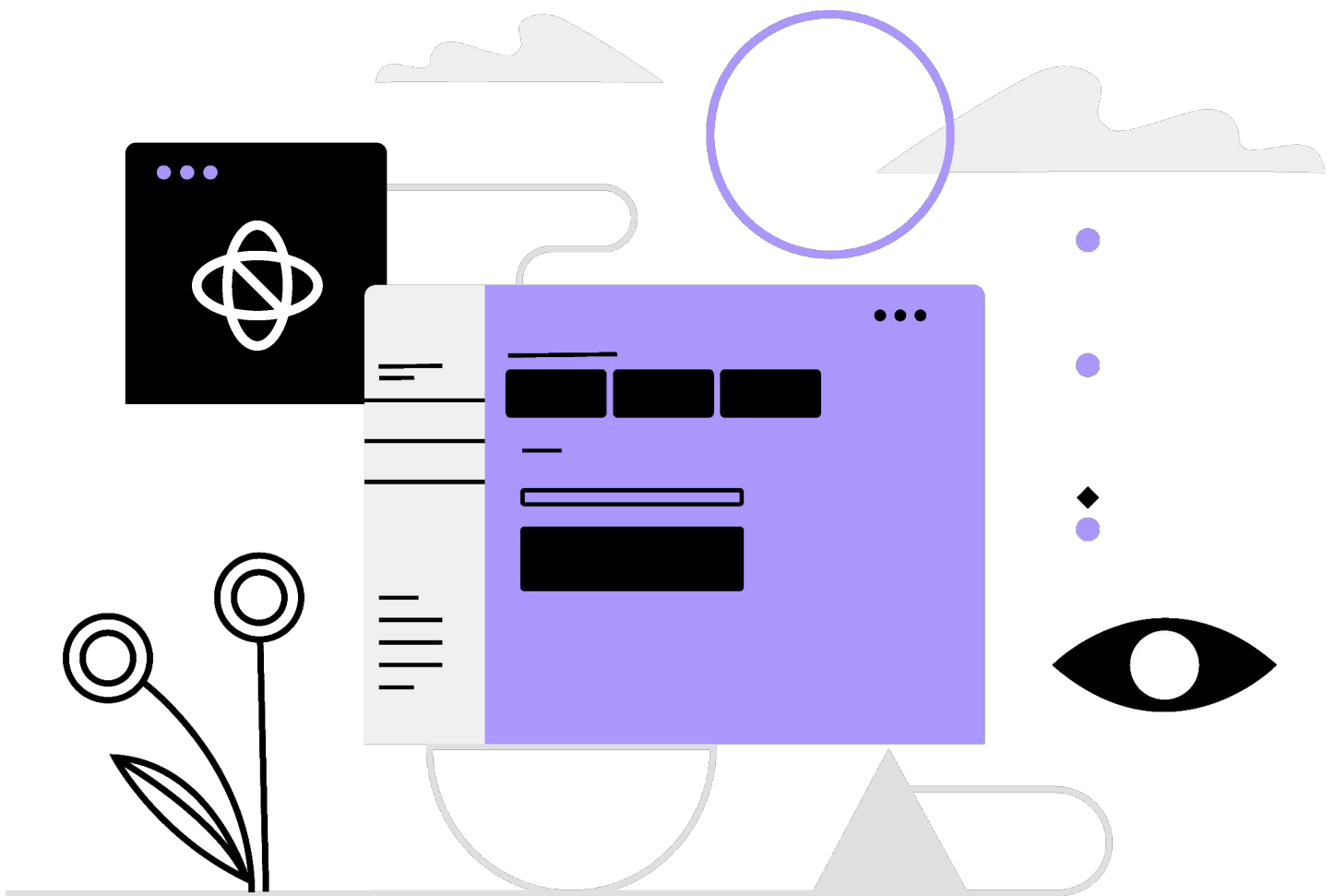


Joining the Porto Featured dApp Program placed Fusion vaults in front of professional allocators within Anchorage Digital's ecosystem. We built the infrastructure for institutional-grade asset management. Porto provided us with an important distribution layer to reach institutional capital where it already operates."

Darren Camas
CEO, IPOR Labs

Looking ahead

The Porto Featured dApp Program demonstrates how onchain vault infrastructure can reach institutional capital through established custody ecosystems. Fusion's presence within Porto positions it alongside the compliance and custody infrastructure that institutional allocators already rely on. As demand for regulated, risk-managed onchain yield strategies grows, the foundation established through the program provides a scalable channel to meet it.



About Anchorage Digital

Anchorage Digital is a global crypto platform that enables institutions to participate in digital assets through custody, staking, trading, governance, settlement, and the industry's leading security infrastructure. Home to Anchorage Digital Bank N.A., the first federally chartered crypto bank in the U.S., Anchorage Digital also serves institutions through Anchorage Digital Singapore, which is licensed by the Monetary Authority of Singapore; Anchorage Digital New York, which holds a BitLicense from the New York Department of Financial Services; and self-custody wallet Porto by Anchorage Digital. The company is funded by leading institutions including Andreessen Horowitz, GIC, Goldman Sachs, KKR, and Visa, with its Series D valuation over \$3 billion. Founded in 2017 in San Francisco, California, Anchorage Digital has offices in New York, New York; Porto, Portugal; Singapore; and Sioux Falls, South Dakota. Learn more at anchorage.com, on Twitter [@Anchorage](https://twitter.com/Anchorage) and on [LinkedIn](https://www.linkedin.com/company/anchorage-digital).

About IPOR Fusion

Developed by IPOR Labs AG, [Fusion](https://fusion.iporlabs.com) is the onchain vault infrastructure built for institutional-grade asset management. Its modular architecture provides deterministic risk enforcement, per-client vault isolation, embedded compliance, and flexible configuration through composable modules called Fuses, integrated with leading DeFi protocols.

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