

# ClearHoldings Executive Summary

V.1.4 - [www.clear.holdings](http://www.clear.holdings)

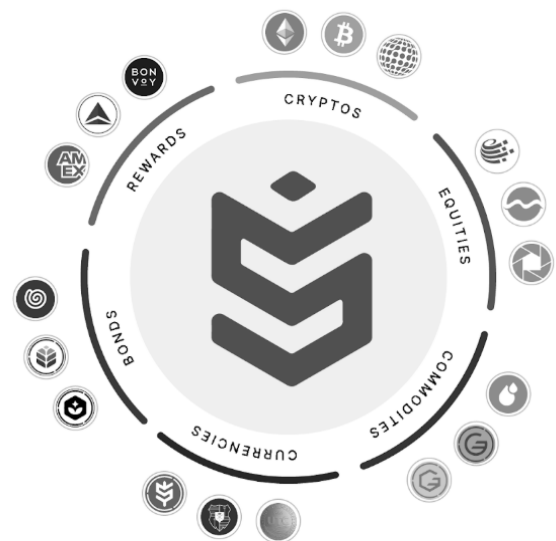
# Summary Overview

The decentralized holding company for sovereign identity, data, and digital assets. We give public-market investors a single, liquid way to participate in a diversified, identity-anchored ecosystem spanning finance, telecom, healthcare, energy, housing, and AI.

- **Proposed ticker:** CLEAR (Nasdaq Global Select Market, subject to approval)
- **Anticipated raise:** 100–\250 million
- **Headquarters:** Park City, Utah
- **Structure:** Pure holding company that does not operate subsidiaries; targets 10–19% minority stakes in “Clear Companies,” plus direct holdings and issuance of asset-backed digital instruments. ClearFund owned 100%.

## Investment Highlights

- Identity-first rails with real-world assets: ClearID and verifiable, asset-backed digital receipts (DBTC, DGOLD, DSILVER, DUSD, DALA, UTC) validated via the future of decentralized private key management provide institutional-grade assurance and programmable ownership.
- Exchange as infrastructure, not just a venue: ClearExchange enables real-time, cross-asset clearing across currencies, commodities, equities, bonds, and crypto-minimizing legacy friction and settlement delays.
- Regulatory moat in Utah: Operating within a pioneering U.S. legal framework (Privacy Act, Digital Choice Act, PMA Recognition Act, Currency Innovation Act, HB 470, SB 260) that uniquely supports decentralized identity and asset systems.
- Diversified exposure to multi-trillion markets: Telecom, fintech, energy, housing, healthcare, and AI—each benefiting from the same identity, issuance, and exchange rails.
- Multiple compounding revenue streams: Equity appreciation, distributions, D-asset issuance/redemption, exchange services, identity/AI subscriptions, healthcare/insurance flows, and credits/rewards conversion.



# What We Are

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ClearHoldings is a public-market bridge to the decentralized economy:

- We acquire and hold minority stakes (10–19%) across Clear Companies and maintain direct holdings in currencies, commodities, cryptocurrencies, and reward credits.
- We issue decentralized, asset-backed digital receipts (“D-assets”) tradable on ClearExchange.
- We do not manage day-to-day operations of portfolio companies; we provide investors diversified exposure across the ecosystem in one security.

Core rails

- **ClearID:** Sovereign, cryptographically anchored identity tied to verifiable credentials.
- **D-Assets:** Tokenized, reserve-backed receipts for major asset classes (DBTC, DGOLD, DSILVER, DUSD, DALA, UTC).
- **ClearExchange:** Real-time, cross-asset clearing and institutional liquidity services.
- **ClearAI:** Private, personal AI aligned to verified identity and inheritance models.

## Market Opportunity

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ClearHoldings participates across multiple expanding markets:

- Digital identity and data ownership: ~\$70B+ by 2030
- Artificial intelligence: ~\$1T+ by 2030 (private, personal AI)
- Digital assets and exchanges: Growing from \$2T today, and turning currencies, stocks, and commodities into digital tokens could grow it to more than \$20T!
- Financial services and credit: Multi-trillion lending via asset-backed secured credit
- Healthcare and insurance: ~\$4T U.S. market (ClearHealth, ClearInsure)
- Energy and housing: Trillions in global demand (ClearEnergy, ClearFuels, ClearHomes)

## Business Model

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Seven synergistic revenue streams:

1. Equity appreciation in Clear Companies (10–19% stakes)
2. Dividends and distributions from portfolio holdings
3. D-asset issuance and redemption fees (DBTC, DGOLD, DSILVER, DUSD, DALA, UTC)
4. ClearExchange institutional services and liquidity programs
5. Subscriptions tied to ClearID and ClearAI
6. Healthcare/insurance flows via decentralized insurance pools
7. Credits/rewards conversion and settlement



# Portfolio Snapshot

Representative holdings and target sectors:

- **Finance & Exchange:** ClearExchange, ClearFinance, ClearCredit, ClearFund (100%)
- **Telecom & Technology:** ClearCellular, ClearOS, ClearCenter
- **Energy & Housing:** ClearEnergy, ClearFuels, ClearHomes
- **Healthcare & Insurance:** ClearHealth, ClearInsure
- **Software & AI:** ClearSoftware, ClearAI, ClearIntelligence
- **Community & Agriculture:** ClearCommunity, ClearAbundance

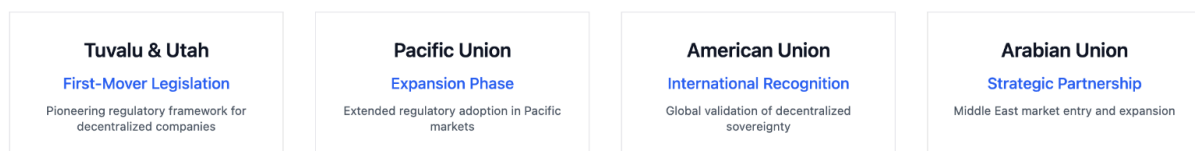
Internal portfolio estimates (Exhibits A/B): ~\$###.###B combined valuation across Clear Companies.

## ClearExchange

- **Problem:** Traditional systems centralize value and extract via fees, spreads, and siloed liquidity-exposing users to counterparty and custodial risk.
- **Solution:** An identity-anchored exchange and treasury platform that flips the custody model-users retain control through decentralized key management and asset tokenization.
  - Multi-asset support: currencies, commodities, equities, bonds, crypto
  - Real-time clearing with minimal fees and no settlement delays
  - Global interoperability without legacy borders
  - Built-in liquidity via decentralized digital receipts and market participation
  - Verifiable reserves backing all digitized value
- **Business model:** Treasury services (issuance, custody, settlement), institutional tokenization, liquidity programs (pools, cross-asset swaps), and infrastructure licensing to banks, funds, and sovereigns.
- **Competitive edge:** User-owned value, full asset spectrum, the future of decentralized private key management validation, transparent reserves, and Utah-aligned governance.

## Why Now

Utah's first-mover legislation creates a unique competitive advantage as we expand globally



# Competitive Positioning

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## Comparable elements:

- Berkshire Hathaway (diversified stakes), SoftBank (high-growth), Alphabet (infrastructure-first ecosystem), Coinbase/Binance (markets), Chainlink (verification).

## Differentiator:

- The only public vehicle integrating sovereign identity, asset-backed issuance, real-time markets, and a U.S. legal framework designed for decentralized systems.

# Traction and Go-to-Market

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- **Market pilots:** Digital World Market instances live (e.g., Hawaiian.exchange, Utah.market), with growing asset catalogs and order-book depth.
- **Issuer pipeline:** Institutions, sovereigns, and PMAs exploring tokenization/listings across currencies, commodities, and credits.
- **Policy leadership:** Utah's legislative foundation enables identity, asset issuance, and exchange operations with a path to replication in additional jurisdictions.

# Use of Proceeds

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- 35% Strengthen equity holdings across Clear Companies
- 25% Build asset infrastructure (ClearExchange scaling; D-asset issuance/redemption)
- 20% Expand ClearID and ClearAI platforms
- 10% Regulatory expansion and compliance infrastructure
- 10% General corporate purposes (working capital, key hires, strategic acquisitions)

# Key Risks and Mitigations

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- **Minority control risk:** Governance rights, board participation, and alignment incentives
- **Digital asset volatility:** Diversified base assets and dynamic risk management
- **Adoption curve:** Identity-first UX, institutional-grade issuance, and liquidity programs
- **Competition:** Identity-anchored, reserve-verified, low-friction model with legal moat

# Near-Term Milestones (12–24 months)

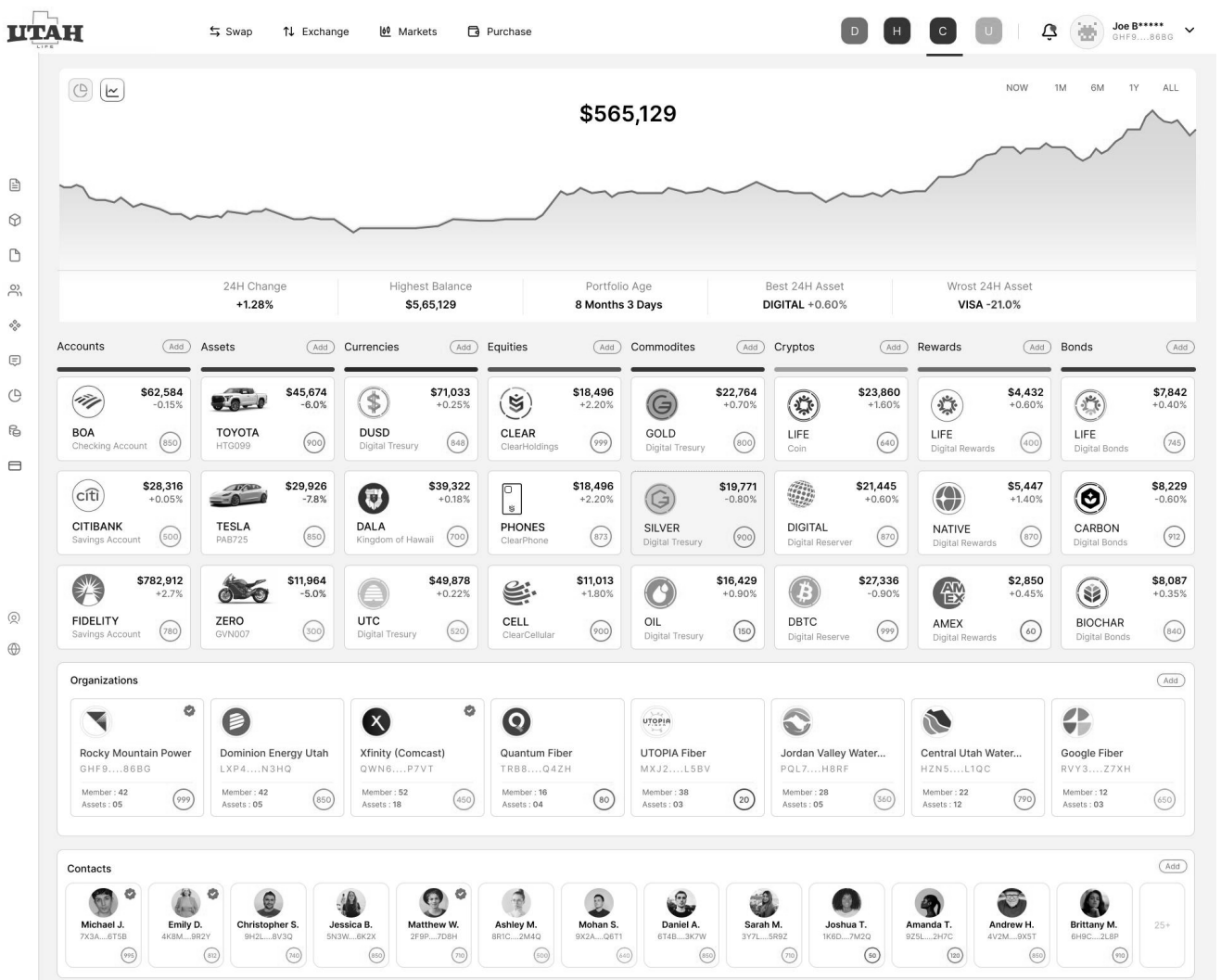
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- Scale ClearExchange liquidity and institutional participation

- Expand D-asset catalog and collateral programs (DBTC, DGOLD, DSILVER, DUSD, DALA, DUTC)
- Deploy ClearID with additional U.S. states, sovereigns, and Indigenous jurisdictions
- Grow ClearAI subscriptions with inheritance and multi-generational data models
- Broaden healthcare/insurance via and decentralized pools

## Vision

ClearHoldings is building the public-market bridge from today's centralized finance to an identity-anchored, asset-backed, and transparent financial system. By unifying sovereign identity, verifiable asset issuance, and real-time markets under one company, we aim to deliver durable shareholder value while catalyzing a safer, more interoperable global economy.



Learn More At: [www.clear.holdings](http://www.clear.holdings)

