

Berkley Capital uses the Circle Account for fast, easy access to decentralized finance (DeFi)



Berkley Capital Management, a professional wealth management firm that employs cryptocurrency investment strategies for fixed income portfolios while mitigating the impact of secondary market volatility was formed with the goal of bridging the gap between professional wealth management and the emerging world of cryptocurrency. The Berkley team brings deep experience from diverse fields, including traditional asset management, neurophysiology and pattern modeling.

HOW CIRCLE HELPED

 USDC

 CIRCLE ACCOUNT

THE OPPORTUNITY

A traditional wealth manager charts a new path to alpha with stablecoins

For Berkley Capital, a wealth management firm, the drive to earn higher returns led the founding members to begin exploring digital assets all the way back in 2015. More recently, Berkley recognized that the emergence of stablecoins provided a less volatile path to above-market yields in the current low-interest-rate environment. After experiencing some success investing their own funds in stablecoins, they began exploring ways to share this new strategy with their accredited investor base.

“Advisors have historically managed funds for clients around the ‘rule of 4%’”, notes Ben Duggan, Berkley’s Director of Investor Relations, referring to the idea that a retiree should plan to withdraw around 4% of savings each year. “But the rule of 4% was no longer possible, given the low yields on bank deposits and in many traditional fixed income markets. We needed a way to help our clients get their savings back on track without taking on outsized risk.”

THE JOURNEY

Trust, transparency and compliance across the digital ecosystem

The Berkley team began a rigorous process of evaluating the stablecoin universe and brainstorming ways to deploy client funds into the asset class. There are several types of stablecoins, including those that are backed by U.S. dollars and other government-issued assets, and others that maintain their stable value through algorithmic exposure to other digital assets.

When Berkley discovered and began using the Circle Account and Circle’s USDC, the decision became easy. USDC is fully backed by cash and equivalents and short-duration U.S. Treasuries, so that it is always redeemable 1:1 for U.S. dollars. Each month, Circle publishes attestation reports by Grant Thornton regarding the reserve balances backing USDC.



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“New yield-bearing opportunities are emerging daily across multiple blockchains. It’s essential for us to easily reach whichever chain we need to be on, without the costs and hassles of cross-chain transfer fees. Partnering with Circle has enabled us to cut down fees by 40%, freeing up a lot of reserves held for transfers and allowing for more mobility within each network.”

Ben Duggan

Director of Investor Relations,
Berkley Capital

“Taking the time to evaluate the landscape helped us understand that stablecoins aren’t all built the same,” Duggan notes. “USDC’s high quality reserves, transparency and liquidity — plus Circle’s commitment to compliance — give it obvious advantages.

Since USDC is interoperable across many of the world’s leading blockchains, Berkley can leverage these benefits across the rapidly expanding digital asset universe. With cross-chain swapping enabled through the Circle Account, these transactions are seamless and can be nearly free.

Berkley did not approach this adoption casually. They sourced several top law firms to vet every angle of compliance before offering USDC exposure to its accredited investors, many of whom were initially skeptical about investing in digital assets. This rigorous study — along with USDC’s transparency and high-quality backing — gave their clients all the confidence they needed.

THE SOLUTION

The Circle Account provides USDC access straight from the source

Berkley gets USDC straight from the source through a free Circle Account, which can enable them to put it to work in markets around the world within minutes. The Circle Account features a clean, intuitive interface that offers customers a UX that is comparable to leading treasury portals and can help them securely store digital assets. It enables Berkley to see balances in real time, transact across numerous blockchains and work more effectively as a team with multi-user capabilities. CSV download functionality also helps with reporting and trend tracking over time.

As Duggan puts it, “We’ve been extremely impressed with the Circle Account, especially how quick and easy it is to use. Sometimes we send funds in and out of the website in less than a minute.”

In addition to the speed, efficiency and reach, being a Circle customer also comes with another benefit — world-class customer service. Helen McCarty, a Customer Success Manager at Circle, is part of a team that’s standing by to help Berkley and other customers at a moment’s notice. According to Duggan, “Our relationship is incredibly collaborative. Helen is always there for us when we need her.”



At Circle, we’re helping banks and financial firms make the move to digital dollars by removing the complexity, managing the risks, and accelerating the speed to market. For banks that want to join the “money movement” from traditional to digital, it’s the right time to get started.

Visit circle.com or contact us at hello@circle.com