

Coinbase incorporates One River Digital Asset Management

American cryptocurrency exchange Coinbase has bought the cryptocurrency-focused hedge fund One River Digital Asset Management, or ORDAM. As a result, one River Digital will change its name to Coinbase Asset Management, which the cryptocurrency exchange described as "an autonomous business and wholly-owned subsidiary" in a blog [post](#) on March 3. The U.S. Securities and Exchange Commission recognizes One River Digital as an investment adviser, and it has previously accepted funding from Coinbase to expand its business. Based on the blog post, "Coinbase and ORDAM share an ethos grounded in prudent risk management, a trait which has enabled both firms to successfully navigate the recent market turmoil... Culturally, our two organizations are strongly aligned on pursuing the opportunity in digital assets with an uncompromising priority on safety and soundness." Moreover, [Coinbase](#) stated that One River Digital's staff would join the exchange under the supervision of Peters, aiming to minimize the disruptions caused by the transition. The announcement of the transaction came after Coinbase led a wave of cryptocurrency companies to terminate relations with Silvergate amid rumors that the bank was under investigation by the US Department of Justice for its alleged role in the collapse of FTX. In addition, the cryptocurrency exchange previously said that Signature Bank would handle institutional client cash transactions for its top clients.

Source: www.Pipsafe.com -Coinbase incorporates One River Digital Asset Management

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