

Reserve Management Policy — Treasury and EMCB Oversight

GAZZETTA UFFICIALE DELL'ORDINE SOVRANO MILITARE DI MALTA

OFFICIAL GAZETTE OF THE SOVEREIGN MILITARY ORDER OF MALTA (GUOSMM)

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Section 1 — Policy

Governance for **reserve management** supporting SCUDO credibility — distinct from reserve asset eligibility (B-2026-002).

Section 2 — Roles

Role	Body
Issuer	Treasury
Administrator / sguardio	OMNL
Public reporting	Series E (this policy + E-2026-005)

Section 3 — Risk limits

Concentration, custody, and liquidity buffers published in quarterly reserve reports.

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