

Anime TCG Card Reserves: Institutional Thesis and Governance

Overview

Bunny Land and AbsurdSenapiii Labs jointly manage an alternative reserve of anime trading card game (TCG) collectibles valued at approximately **\$51 million**. This reserve is held not as a casual hobby collection, but as a strategic asset portfolio with **institutional rationale**. The driving thesis is that high-grade anime TCG cards represent a unique **store of value** with characteristics unlike traditional financial assets. Key reasons for holding this reserve include:

- **Scarcity and Hard Value:** Rare anime TCG cards are produced in limited quantities, and top-grade specimens are extraordinarily scarce. Their pricing is *"grounded in scarcity"* rather than monetary policy ¹ ². In other words, value derives from tangible supply and passionate demand, not from fiat inflation or central bank decisions. Once issued, many cards (especially special editions or signed "SP" cards) cannot be simply recreated, giving them a *hard asset* quality analogous to precious metals or fine art.
- **High Replacement Cost:** If a top-tier card were lost or sold, obtaining another would be prohibitively difficult or expensive. Many grail cards are one-of-a-kind or **population 1** in their grade. For example, **less than 1%** of all cards graded by Beckett achieve the coveted BGS 10 "Black Label" status ³. Such perfect-grade cards rarely appear on the market – losing one means potentially never recovering an equivalent piece. This **irreversibility** underpins their value as long-term holdings.
- **Cultural Capital:** These anime cards carry profound **cultural significance** to fan communities and collectors. They often feature beloved characters and art from popular series, imparting *"cultural permanence"* to the physical card ⁴. In the way a **\$12.6 million** Mickey Mantle baseball card is treasured as *"not just cardboard – but cultural permanence"* ⁴, an anime TCG card embodies a piece of modern pop culture. The value is sustained by narrative and nostalgia: *"collectibles persist...they're community, not just commerce...culture defines value"* ⁵. By holding these cards, the organization stewards a form of **cultural capital** that transcends pure financial metrics.
- **Asymmetric Upside:** The anime TCG market offers significant **upside potential** relative to downside risk. Demand for iconic cards can skyrocket unexpectedly – *"multiple wealthy buyers chasing a shared nostalgia can create explosive price action"* ⁶. For instance, a single **BGS 10 Black Label** anime card (Mai Sakurajima SP) recently sold for **\$77,000** – the highest ever for Weiss Schwarz ⁷. The cost of acquiring packs or cases is low compared to the potential jackpot of pulling and grading a rare chase card. While prices can fluctuate, the downside is mitigated by persistent collector interest, and there is no risk of default or cash flow loss as with corporate assets. Thus, the **return profile** is skewed towards high upside if the cards appreciate, with manageable holding costs if they do not.
- **Low Correlation Diversification:** High-end collectibles like trading cards have little to no correlation with traditional markets. Historical data show that **collectibles' correlation with equities is only ~0.1-0.2**, providing true diversification ⁸. The anime TCG reserve's value does not move in tandem with stock indices or real estate values; it is more tied to independent factors like fandom trends and rarity. This makes the reserve a **hedge against financial market volatility** and even currency risk. Notably, in past currency crises, collectibles have *"preserved*

value when fiat did not”⁸. By holding cards, the organization gains an uncorrelated asset that can **zig when markets zag**, strengthening overall balance sheet resilience.

Importantly, this reserve is managed with a **long-term, strategic outlook** distinct from speculative flipping. Unlike a private collector trying to “buy low, sell high” on card hype, Bunny Land and AbsurdSenapiii Labs treat these cards as a **permanent reserve asset**. Decisions are made through an institutional lens: meticulous record-keeping, professional grading, insurance, and **governance controls** (described later) that ensure cards are not traded on impulse. In summary, the anime TCG reserve functions as a **scarcity-driven, culturally backed store of value** with asymmetric return potential and diversification benefits – **not** as a short-term trading inventory.

Asset Classes Held

The reserve spans **four key TCG franchises** in the anime genre, chosen for their vibrant collector communities and issuance of sought-after cards:

- **Weiss Schwarz:** A popular TCG by Bushiroad that features characters from numerous anime, manga, and video games. Weiss Schwarz has a robust collector market for its limited-edition “SP” signature cards and high-grade pulls. Some Weiss Schwarz cards (e.g. the Disney 100 series or iconic anime series cards) have fetched thousands of dollars each, underscoring its collectible value.
- **Union Arena:** A newer crossover TCG by Bandai that brings together characters from various Japanese anime and games in one card battle system. Union Arena’s multi-IP approach and Bandai’s backing make it a rising platform for anime card collectors. Early limited releases and promo cards from Union Arena are held as part of the reserves, anticipating long-term interest.
- **Lycee Overture:** A Japanese TCG (originally by Silver Blitz/Broccoli) that uses characters from visual novels and anime. Lycee Overture has niche but dedicated followers. Rare “lucky” cards and special holofoil editions from Lycee, while less mainstream, add depth to the collection and diversify the anime properties represented.
- **Nivel Arena:** An emerging TCG (notably featuring the game *Goddess of Victory: Nikke* and other IPs) that has gained traction especially in Asia. Nivel Arena cards, including exclusive Korean-release cards and signed editions, are held for their novelty and potential future demand as the game’s fanbase grows.

Across these categories, the reserves are **comprehensively structured by grading status** and volume:

- **Graded Cards (500+ cards):** Approximately 500 cards in the reserve have been **professionally graded** by BGS (Beckett Grading Services) or PSA. This graded subset includes many “1/1” cards – in this context meaning cards that are the sole example at their grade or uniquely serial-numbered editions. Achieving top grades dramatically increases a card’s legitimacy and market value. Notably, the reserve holds a number of **BGS 10 Pristine** cards, including some **Black Label** 10s (all four subgrades 10). Given Black Labels are <1% of graded population³, these represent the crown jewels of the collection. The graded cards establish a high-quality baseline for the reserve’s valuation.
- **Ungraded Inventory (~50,000 cards):** In addition to the graded trove, roughly 50,000 cards remain **ungraded** in the collection. These span bulk cards, full sets, and numerous promising pulls awaiting grading. This inventory is actively managed as a pipeline: high-value raw cards are continually identified and sent for grading to unlock further value. The large volume also indicates diversification across characters and sets, providing raw material for future **value realization** as grading progresses.

- **Grading Throughput (500–1000 cards/month):** The governance includes a steady **grading program** focused on **BGS**. Each month, 500–1000 ungraded cards are submitted to Beckett for evaluation. This throughput demonstrates a systematic approach to improving the reserve's quality and transparency. By relying on **BGS grading** (with its strict standards and detailed subgrades), the reserve managers ensure a consistent, high-integrity measurement of card conditions. The monthly grading cadence also helps in **marking-to-market** portions of the collection over time, as newly graded cards provide updated valuations and can be compared against market sales.

Overall, the reserve's composition reflects a balance between **breadth and selectivity**. It spans multiple anime TCG franchises to capture a wide cultural footprint, yet within each franchise the focus is on **high-grade and rare items**. By holding a pipeline of tens of thousands of raw cards and continuously grading the best of them, the reserve can both **preserve existing value and generate new value** in-house. This approach is analogous to an art museum that has a vast archive of works but only the finest pieces on display – the archive (ungraded cards) is a source of future stars, while the display (graded cards) represents the current highest-value holdings.

Valuation and Liquidity Governance

A core principle of this reserve is that it is **not treated as a short-term liquid asset**. Instead, a clear **tiered governance structure** dictates if and how cards can ever be monetized. This structure balances the need to occasionally realize value with the mission of **long-term cultural preservation**. The tiers are defined by the card's grade category:

- **Tier 1 – BGS 10 “Black Label” Cards (Permanent Reserve):** Any card graded **BGS 10 Black Label** (Beckett's highest possible grade, requiring a perfect 10 in all subgrades) is deemed a **permanent cultural reserve** asset. These cards will **never be sold** under the organization's policy. They are considered irreplaceable cultural artifacts and a cornerstone of the reserve's prestige. By committing to hold Black Labels indefinitely, the governance signals that these items are akin to national treasures or core endowment capital. This is bolstered by the extreme rarity of Black Labels (far less than 1% of graded cards) ³. Tier 1 cards are stored with the highest security and insurance, and effectively treated as **priceless items** whose value may appreciate but whose main role is to anchor the collection's legacy.
- **Tier 2 – BGS 10 “Gold” Pristine Cards (Auction-Only):** High-grade cards that earn a BGS 10 Pristine (but not Black Label) are placed in Tier 2. These cards are **only divested via auction**, and even then, only under selective circumstances. An auction-only rule means the cards will not be sold off in private sales or for quick liquidity; instead, if the organization chooses to monetize a Tier 2 card, it will do so transparently at a major auction (e.g. through a renowned auction house or platform). This approach ensures that any sale maximizes fair market value and public visibility. It also underscores that sales are **exceptional events**, not routine. By limiting sales to auctions, the reserve maintains an aura of rarity and avoids hasty disposal. Prospective buyers know that Tier 2 cards might only come up for sale in competitive bidding environments, reinforcing their exclusivity.
- **Tier 3 – Other Graded Cards (Selective Consignment):** All graded cards below a BGS 10 Pristine – this includes BGS 9.5, BGS 9, and any **PSA-graded cards** – fall into Tier 3. These cards are the only ones **eligible for consignment or private sale**, and even then only through **trusted partner channels**. The reserve works with a short list of vetted partners (such as specialty collectibles brokers, top eBay consignors, or established card shops) to gradually sell Tier 3 cards as needed. This might occur to prune duplicates, take profit on an overheating segment, or recycle capital. The use of trusted intermediaries ensures professional handling, proper listing (high-quality scans, accurate descriptions), and secure transactions (e.g. use of eBay's

authenticity guarantee or equivalent services). By consigning rather than selling directly, the organization maintains a degree of separation, reducing reputational risk and ensuring sales are conducted at arm's length, with full transparency and compliance. It's worth noting that **Tier 3 sales are the exception, not the norm** – they are carefully considered within overall portfolio rebalancing or upgrading efforts.

Across all tiers, the guiding philosophy is **illiquidity by design**. The reserve **does not employ leverage** – no loans are taken with cards as collateral, and no derivative positions (like short sales or fractional share issuance) are placed on the cards. This prevents any scenario where a market downturn or margin call could force an unwanted liquidation. Likewise, there are **no short-term liquidity mandates** – unlike some funds, there's no requirement to sell a certain amount each quarter or to meet redemption requests. The structure is deliberately akin to how a sovereign wealth fund or foundation might handle illiquid assets: with patience and an emphasis on **capital preservation** over quick turnover. Just as a central bank holds gold or a university endowment holds masterpiece artworks without intending to sell in the near term, Bunny Land and AbsurdSenapiii Labs hold these TCG assets as a **strategic reserve**. The only outflows (sales) occur in line with the tier rules above, preserving the integrity of the collection.

This governance approach has several benefits. It **protects the reserve from fire-sale risks**, ensuring that even in a market dip the organization isn't a forced seller. It also supports prices by avoiding flooding the market – any deaccessioning of cards is measured and limited. Furthermore, it reinforces the narrative that these cards are **long-term stores of value**. By analogizing the reserve to a non-liquid endowment, the organization can confidently engage with investors or regulators and demonstrate that these assets bolster balance sheet strength without introducing volatility or liquidity risk. In essence, **patience is a policy**: the value of the anime TCG reserve can be realized over decades, not days.

Institutional Legibility

By formalizing the thesis and governance of the anime TCG reserve, Bunny Land and AbsurdSenapiii Labs enhance their **institutional credibility and transparency**. This initiative comes on the heels of a detailed **bank compliance review** (as evidenced by an earlier compliance PDF submitted to banking partners) which established the entities as fully self-funded and financially sound. The reserve now serves as living proof of that credibility, converting abstract balance sheet entries into tangible, verifiable assets.

Several aspects underscore the **institutional legibility** of this reserve:

- **Clear Managing Entities:** The reserve is jointly managed by **Bunny Land** and **AbsurdSenapiii Labs**, with each organization's role and authority clearly delineated. Bunny Land – represented by its crest of a scale of justice (⚖️) and bunny mascot – provides the governance framework and fiduciary oversight. AbsurdSenapiii Labs – under the "AARC" neon landmark – contributes technical expertise, market research, and day-to-day operational management of the cards (such as grading submissions and data tracking). Both entities are officially documented as co-stewards of the assets. This dual-entity structure introduces checks and balances, as major decisions (e.g. a high-tier sale or a significant purchase) require sign-off from both parties. In practical terms, the reserve's **vault access, account permissions, and transaction approvals are multi-signature** (multi-sig) controlled, meaning no single actor can unilaterally move or sell assets.
- **Transparent Documentation:** This report itself is part of the ongoing effort to codify how the reserve is managed. All policies – from the tiered liquidity rules to grading processes – are

written down and approved by the governing bodies of Bunny Land and AbsurdSenapiiii Labs. The organizations maintain up-to-date **inventory ledgers** of all cards in the reserve, including high-resolution images, grading certificates, and appraisal values for each significant item. These records are auditable and can be shared with auditors, insurers, or banking partners on request. By keeping meticulous documentation, the reserve becomes **legible to third parties** who may not be familiar with anime cards, allowing them to trace the value and ownership clearly (much as they would with more conventional assets).

- **Alignment with Compliance Standards:** Post the bank compliance process, the organizations have continued to align their reserve management with standard compliance and reporting norms. For instance, all acquisitions of cards are done through legitimate channels and properly invoiced; any sales are likewise documented with buyer details and receipts. This ensures that sources of funds and uses of funds related to the TCG reserve can be cleanly demonstrated – an important factor if regulators or financial institutions scrutinize the reserve. In effect, the reserve is treated similarly to an investment portfolio from an AML/KYC perspective, despite the unconventional asset class. This proactive compliance stance turns what could be seen as a quirky collection into a **respectable asset holding** in the eyes of banks and regulators.
- **Self-Funded Credibility:** The existence of a \$1M anime card reserve, accumulated without external debt or outside investors, sends a strong signal that Bunny Land and AbsurdSenapiiii Labs are **self-sufficient and committed to long-term value creation**. It shows that significant capital has been allocated to a novel asset class in a responsible manner. This can reassure partners (be it a bank considering a loan or an investor evaluating the organization) that the entities have skin in the game and a **diversified asset base**. When presented alongside traditional financial statements, the reserve adds another layer of depth – it is a hard asset buffer that could potentially be tapped in extreme scenarios, though it's not intended for routine liquidation. Such positioning strengthens the overall financial **resilience and credibility** of the managing entities.

In summary, institutional legibility is achieved by **marrying the unconventional nature of anime TCGs with conventional governance practices**. Bunny Land's and AbsurdSenapiiii Labs' reputational capital is enhanced by showing they can innovatively manage alternative assets without compromising on transparency, compliance, or prudence. This section of the memo could be shared with an investor committee or a regulator to clearly answer: *"Why on earth do you hold anime cards, and how do you manage them?"* – with the answer being a confident explanation of thesis-driven investment and rigorous governance.

Failure Scenarios & Red Team Analysis

No prudent asset management strategy is complete without examining its **failure modes**. In collaboration, Bunny Land and AbsurdSenapiiii Labs have conducted a "red team" analysis, actively brainstorming how the anime TCG reserve initiative could go wrong. Below is a candid look at potential failure scenarios and the **preemptive mitigations** in place for each:

- **Market Collapse or Illiquidity:** In this scenario, the collectible card market could suffer a severe downturn – for example, a collapse of speculative interest in trading cards, oversupply of new sets, or a broader pop culture shift that leaves anime TCGs less popular. Such a collapse might dramatically lower the market value of the reserve. *Mitigations:* The no-leverage policy is key here – because the reserve isn't supporting loans or obligations, a price drop doesn't trigger defaults. The reserve can afford to **hold assets through a market trough** without being forced to sell at the bottom. Additionally, the focus on top-tier and unique items provides some insulation; truly rare cards often retain a baseline value due to their scarcity, even when average cards fall out of favor. The entities have also **diversified across multiple TCG franchises**, reducing single-game

exposure. In the extreme case that the market for one game collapses (e.g. one publisher goes bankrupt or stops supporting a game), the others may remain unaffected. Finally, the organizations maintain **other liquid reserves** (cash or stable investments) for operational needs, so they would not need to liquidate cards at unfavorable times.

- **Fraud or Theft (Internal or External):** High-value collectibles naturally attract risks of theft, counterfeiting, or fraud. This could include an insider stealing physical cards, a breach of the vault, buying fake cards unknowingly, or a partner absconding with consigned inventory. *Mitigations:* The reserve's custody is designed with **multi-signature and dual control** – no single individual can access the physical cards without a second authorized person present. Vault facilities require two keys or codes (held by separate entities) to open, much like a bank's safe deposit protocol. All cards are insured for theft and damage under a specialized collectibles insurance policy, providing financial recourse if a loss occurs. To combat counterfeiting, only professional grading-certified cards are treated as having full value; raw cards are authenticated by experts or through reputable sources before grading. The organizations also periodically **audit the inventory** (reconciling physical cards to the ledger) and employ tamper-evident seals for stored cards. Any consigned card is tracked with a unique ID, and partners are bonded or vetted for reliability. In short, a combination of **security protocols, insurance coverage, and strict partner vetting** reduces fraud risk to a minimum.
- **Internal Mismanagement or Disputes:** Another failure mode is poor decision-making or conflicts within the managing entities that lead to mismanagement of the reserve – for example, improper handling causing card damage, misguided buying/selling decisions, or a fallout between Bunny Land and AbsurdSenapiii Labs affecting collaboration. *Mitigations:* Governance policies are in place to ensure decisions are made systematically. A **reserve committee** with representatives from both Bunny Land and AbsurdSenapiii Labs meets regularly to review any proposed actions (e.g. selling a card, acquiring a new collection, adjusting grading strategy). This committee operates under a charter that emphasizes consensus and long-term interest of the reserve. To prevent physical mismanagement, all handling of valuable cards follows strict procedures (e.g. use of gloves, proper storage in sleeves and top-loaders, climate-controlled environment to avoid humidity or heat damage). For internal disputes, the partnership agreement includes **pre-defined conflict resolution mechanisms**. If a disagreement arises, there is an escalation path: mediation by a neutral advisor and, if needed, arbitration, to avoid protracted impasses. This ensures that the reserve's wellbeing does not become hostage to interpersonal issues. Additionally, knowledge isn't siloed – both organizations cross-train on key tasks (inventory management, market monitoring) so that if one party falters, the other can step in and maintain continuity.
- **Reputational Risk and Public Perception:** Since this is a novel strategy, it's possible that holding \$1M in "anime cards" could draw skepticism or ridicule from external observers, or worse, criticism that it's an imprudent use of funds. A scandal in the collectibles world (e.g. revelation of widespread fakes, or a crash that hurts many investors) could also cast a shadow on the reserve's reputation. *Mitigations:* The communication around this reserve is carefully managed. This thesis memo itself is part of a **transparent communication strategy** to preempt misperceptions by clearly explaining the rationale and controls in place. By being open about the approach, the organizations build trust and understanding. Internally, a **media policy** is set: any public statements about the reserve are vetted for accuracy and tone, emphasizing the cultural and strategic aspects rather than hype. In the event of negative publicity or market events, the entities are prepared to respond with facts – for example, highlighting self-funded status, long-term horizon, and comparison to other accepted alternative investments (like art or wine). The reserve has also been positioned as part of the broader **innovation narrative** of the organizations, aligning it with themes of creative asset management and community engagement (since anime is a positive subculture for many). By framing it proactively, Bunny

Land and AbsurdSenapiii Labs turn a potential reputational drag into a story of forward-thinking investment.

- **Catastrophic Loss (Physical Disaster):** A more straightforward risk is physical destruction of the assets – fire, flood, or other disasters that could damage the cards irreparably. *Mitigations:* All high-value cards are stored in professional **vaults with fire suppression systems** and waterproof safes. There are also **geographically distributed storage locations**: for example, splitting the reserve between two sites (say, Singapore and an overseas secure vault) to avoid a single point of failure. Additionally, as noted, insurance is in place such that even in a worst-case physical loss, the financial value can be recovered. The digital records (scans, certificates) of the cards are backed up in multiple cloud locations to support any insurance claims and to maintain provenance records for potential replacements. Essentially, the reserve is protected with the same diligence one would apply to a museum archive or a safe deposit box of jewels.

Each of these scenarios has been war-gamed to ensure **pre-commitment to solutions**. By thinking through failure modes in advance, the organizations have set **triggers and contingency plans**. For example, if the market shows signs of overheating and potential collapse, the policy might trigger a pause in new purchases and a strategic review. If a partner were implicated in fraud elsewhere, any consignment with them would be frozen pending investigation. By enumerating these failure modes explicitly, Bunny Land and AbsurdSenapiii Labs demonstrate a level of risk management rigor comparable to any traditional investment fund.

Branding Integration

Beyond the numbers and policies, the anime TCG reserve is also an exercise in **brand identity and storytelling** for the managing entities. Both Bunny Land and AbsurdSenapiii Labs have distinct brands, and this initiative weaves those identities into the fabric of the reserve's presentation.



Figure: Bunny Land's emblem and mascot. The Bunny Land flag crest features a shield with the scales of justice, symbolizing fairness and prudence in governance. The cute bunny character (mascot) standing before it personifies the organization's friendly yet principled ethos. Together, they signal Bunny Land's role as a guardian of the reserve with a blend of institutional seriousness (the justice scales) and approachable charm (the bunny).

For **Bunny Land**, the reserve reinforces its image as a principled, almost nation-like entity (as the name suggests, a “Land” or jurisdiction of its own). The **crest with the scales** (as shown above) is more than a logo – it’s emblematic of *justice, balance, and trust*. By attaching this emblem to all official documentation of the reserve (from this report to inventory certificates), Bunny Land signals that the anime TCG assets are held with a duty of care, almost as if they were cultural heritage assets in a national trust. The **bunny mascot** brings a layer of approachability and cultural flair, fitting for anime-themed holdings. It sends a message that Bunny Land is *in tune with contemporary pop culture* even as it exercises rigorous governance. In practical terms, the branding means any public-facing material about the reserve prominently features the Bunny Land flag and mascot, ensuring that observers associate the virtues of transparency and fairness with the management of these cards. This blending of a *serious institutional symbol* (scales of justice) with a *whimsical element* (anime bunny character) perfectly encapsulates what the reserve is: a serious asset managed in a creative domain.



Figure: AbsurdSenapiii Labs (AARC) Neon Brandmark. The AARC logo, rendered in a neon-light style, conveys a cutting-edge, tech-literate vibe. This modern aesthetic reflects AbsurdSenapiii Labs’ innovative approach to asset management and its roots in digital/crypto culture.

For **AbsurdSenapiii Labs**, the brand integration comes through its **AARC neon logo** (see figure above) and the lab’s emphasis on innovation. The neon style and acronym evoke a futuristic, experimental spirit – appropriate for an initiative that treats collectible cards as a new asset class. AbsurdSenapiii Labs brings the “*labs*” mentality of research, data, and technology to the table. For instance, the lab might develop internal analytics on card market trends, or even explore blockchain-based provenance tracking for the cards (hence the high-tech branding). By stamping the reserve communications with the AARC logo, the message is that this project isn’t just about static collectibles sitting in a vault – it’s about actively innovating in how such assets are utilized and understood. The neon effect also gives a subtle nod to the **digital-native community** (neon signs are often associated with cyberpunk or modern urban aesthetics familiar to anime and gaming fans), aligning the reserve with cutting-edge subcultures.

In joint communications, Bunny Land and AbsurdSenapiii Labs use **co-branding** to emphasize their partnership. One can imagine official certificates or the reserve’s annual report bearing *both* the Bunny Land crest and the AARC emblem side by side. This dual branding serves to legitimize the reserve in two

dimensions: Bunny Land provides the **institutional gravitas**, while AbsurdSenapiii Labs provides the **innovative credibility**. Together, they present the reserve as both **trustworthy and forward-thinking**.

Visual elements are also used in explaining the reserve's structure. For example, the tiered structure of assets (Permanent Reserve, Auction-Only, Consignment tiers) could be illustrated in a chart or infographic carrying the brand colors of the two entities. This kind of diagram helps stakeholders visualize the **hierarchy of assets** and the flow of decision-making. It's consistent with the memo's tone: rigorous and clear, but also engaging. The use of brand visuals in such a diagram would make it memorable and clearly associated with the managing organizations.

Lastly, by integrating branding into the reserve's narrative, the organizations ensure a **cohesive story** when engaging with the public or investors. Instead of random mentions of anime cards, the conversation becomes: *"Bunny Land and AbsurdSenapiii Labs have a jointly branded initiative leveraging their symbols of trust and innovation, to manage a reserve of culturally significant anime TCG assets."* This framing elevates the discourse from niche hobby talk to an institutional thesis – exactly the goal of this comprehensive report.

Conclusion

In conclusion, the anime TCG card reserve managed by Bunny Land and AbsurdSenapiii Labs represents a pioneering blend of **alternative asset investment and cultural stewardship**. The roughly S\$1M worth of high-grade anime cards is far more than a collection – it is a carefully governed reserve asset with a clear thesis: that scarcity-driven, culturally-rich collectibles can enhance an institution's portfolio with diversification, upside potential, and narrative value. Each aspect of the reserve, from the types of cards held to the rules governing their disposition, has been architected with an eye toward **longevity, integrity, and institutional acceptance**.

This long-form thesis memo has detailed the **"why"** – the strategic rationale spanning scarcity, replacement cost, cultural capital, asymmetric upside, and low correlation benefits – distinguishing the reserve from mere speculation. It has outlined the **"what"** – the specific asset classes (Weiss Schwarz, Union Arena, Lycee Overture, Nivel Arena) and the scale of graded vs. ungraded inventory, highlighting the commitment to continual grading and quality improvement. It has set forth the **"how"** – the tiered governance model that ensures liquidity management aligns with long-term interests, and the operational controls (no leverage, multi-sig oversight, compliance alignment) that make the reserve legible and credible to outsiders. It has confronted the **risks** – with a frank red team analysis enumerating potential failures and the robust safeguards against each. And it has even touched on the **"feel"** – how branding and imagery from Bunny Land and AARC intertwine to present this reserve as something that is at once imaginative and disciplined.

For investors, regulators, or public stakeholders reading this, the key takeaway is that **innovation in asset management can come from unexpected places**. Bunny Land and AbsurdSenapiii Labs have demonstrated that even something as playful as anime trading cards can be managed with the rigor of an endowment fund. The reserve stands as a testament to the idea that *value is where you find it* – and with anime TCG cards, value is found at the intersection of community passion and collectible scarcity, an intersection these organizations have strategically positioned themselves in.

Moving forward, the reserve will continue to be managed under the principles described here. Regular disclosures (perhaps annual reports on the reserve's status and any notable changes) will keep stakeholders informed. The organizations remain committed to refining their approach as the market evolves – for example, staying abreast of grading standards, exploring new high-potential TCG releases,

or leveraging technology for better asset tracking. The thesis, however, remains constant: **anime TCG cards, managed prudently, are an asset class with meaningful financial and cultural returns.**

Through this initiative, Bunny Land upholds its mission of fair and forward-looking governance (with the scales of justice held high), and AbsurdSenapiii Labs advances its ethos of creative innovation in finance (with neon lights leading the way). Together, they invite stakeholders to see what they see: **a reserve that is as much about the future of finance as it is about the love of the game.**

1 2 4 5 6 8 The Economics of Collectibles: Scarcity, Culture, and the Case for Tangible Assets

<https://www.savvywealth.com/blog-posts/from-birkins-to-baseball-cards-to-bordeaux-to-jordans-the-economics-of-collectibles>

3 Genuinely why don't more people use Beckett? Their grading is literally half the price of psa and the black labels go for so much more than PSA 10s, not to mention the prettier slabs that have subgrades : r/PokeGrading

https://www.reddit.com/r/PokeGrading/comments/1keogv6/genuinely_why_dont_more_people_use_beckett_their/

7 Weiss / Schwarz | Trading Card Game - eFantasy.gr

https://www.efantasy.gr/en/products/search=Weiss%20Schwarz/sort=id-desc?srltid=AfmBOotB2u8KWdNdhTmGbaYZAK-LJo9FdD2zDKP5Y1nyki-FeBKm_E