

Trading of Tokenized Securities



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COO AlgoTrader

Leading Institutional Trading Solutions since 2013

- **OEMS:** End-to-End Order & Execution Management platform
- **Connectivity:** Single FIX connection to the 25+ largest regulated Crypto liquidity venues
- **Trading:** Agency & Principal
- **Order entry:** UI/UX or via internal banking systems or Apps
- **Best Execution:** Built-in Smart Order Routing (SOR), Execution Algos and Request for Quote (RFQ)
- **Systematic Trading:** Programmatic or event-driven trading technology for automated order generation & execution



Global Presence



Renowned Investors



Full Asset Class Coverage

TRADITIONAL

Equity, Forex,
Derivatives,
Commodities



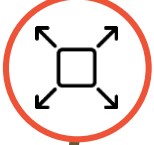


DIGITAL

Crypto Spot,
Futures, Perpetual
Swaps, Options

Exceptional Leadership Team



Business Case for Banks or Sell-Side Institutions

-  Expand your client base and WM/AM services with a new asset class
-  Create new revenue source independent of classic capital markets
-  Start your digital asset strategy with cryptos and scale with security tokens
-  Offer custody for clients already holding crypto assets
-  Foster the perception in the market as an innovative bank or financial institute

The Business Case for Tokenized Securities

Types of Tokenized Securities

- **Existing Instruments:**
Tokenization of securities or derivatives thereof that already exist today, e.g. listed bonds, ETF's or equities.
- **New Instruments:**
Instruments that are not currently tradeable on any exchange (e.g. SME equities) or non-bankable assets (e.g. real estate, art, cars, collectible)

Use Cases

- **Principal Model:**
The Bank becomes the primary market maker in a principal capacity, i.e. filling orders out their own inventory.
- **Agency Model:**
The Bank facilitates trading of the token in an agency capacity. In this case the Bank will not be the counterparty on the trade.



MARKET DATA 15

Exchange Name	Symbol	Last	Vol Bid	Bid	Ask	Vol Ask
CoinbasePro	ETHUSD	1,826.54000000	11.40147409	1,826.53000000	1,826.54000000	0.96088270
Gemini	BTCUSD	58,667.09	0.02270537	58,652.20	58,653.39	0.27291628
Bittrex	BTCUSD	58,676.192	0.05375659	58,648.610	58,663.978	0.26953125
CoinbasePro	BTCUSD	58,652.66	0.044	58,648.45	58,649.05	0.010
Huobi	BTCUSD	7,584.17000000	0.10000000	6,265.90000000	6,271.04000000	0.02577300
Bitfinex	BTCUSD	58,803.0	0.17376401	58,803.0	58,804.0	3.90872524
B2C2	BTCUSD	-	1.00000000	58,657.00000000	58,699.00000000	1.00000000
OKCoin	BTCUSD	-	-	-	-	-
Bitstamp	BTCUSD	58,675.15	0.12787447	58,639.17	58,672.21	0.10350000
Kraken	BTCUSD	58,646.2	0.90266052	58,652.2	58,673.2	0.05228700

ORDERS 11

Advanced Order RFQ Cancel All

Security Buy Market Submit

Quantity SERVER Account Margin

Object Ty...	Int Id	Portfo...	Sym...	Side	Quant...	Tif	Limit	Status	Filled Qua...	Pro...
LimitOrder	sim8229.0	John_Sm...	BTCUSD	SELL	2	GTC	54,973....	PARTIAL	0.06174	
LimitOrder	sim1316...	John_Sm...	BCHUSD	SELL	2	GTC	519.72	SUBMITTE...	0	
LimitOrder	sim8228.0	Tom_Bur...	ETHUSD	SELL	4	GTC	1,668.89	PARTIAL	0.09071747	
LimitOrder	sim1316...	Bob_White	LTCUSD	BUY	3	GTC	195.53	SUBMITTE...	0	
LimitOrder	sim8227.0	Bob_White	BTCUSD	SELL	3	GTC	54,977....	PARTIAL	0.24174	
LimitOrder	sim1315...	Bob_White	BTCUSD	BUY	1	GTC	57,725....	SUBMITTE...	0	
MarketOrder	sim2285.0	Bob_White	LTCUSD	BUY	4	GTC	-	null	-	
LimitOrder	sim8230.0	Bob_White	XRPUSD	SELL	1	GTC	0.54157	SUBMITTE...	0	
LimitOrder	sim1631...	Tom_Bur...	BTCUSD	SELL	3	GTC	58,685....	SUBMITTE...	0	
MarketOrder	sim1631...	John_Sm...	BTCUSD	BUY	1	GTC	-	EXECUTED	1	
MarketOrder	sim1632...	John_Sm...	ETHUSD	SELL	3	GTC	-	EXECUTED	3	

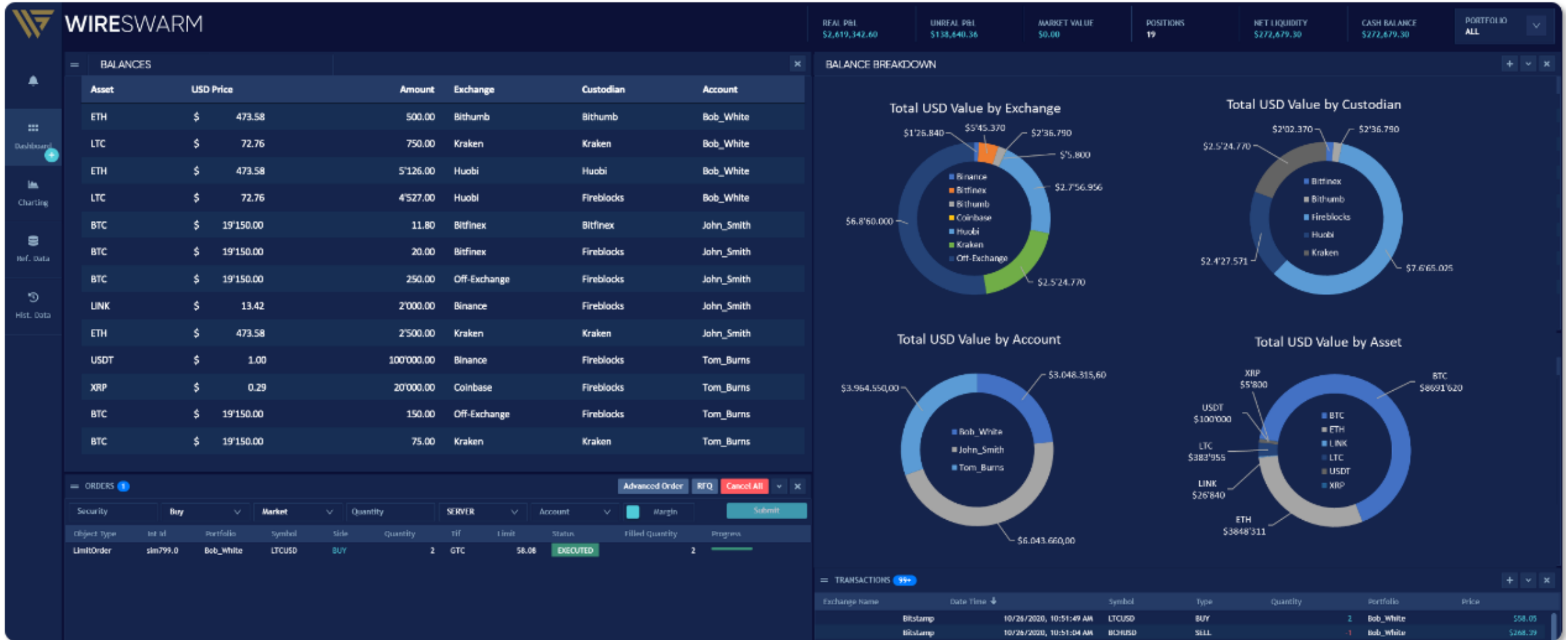
POSITION 20 CASH BALANCES 5 Close All

Exchange ...	Sym...	Quanti...	Average ...	Market ...	Market ...	Cost	Unrealize...	Realized...
CoinbasePro	ETHUSD	96.47742...	US\$1,665.01	US\$1,826.53	US\$176,218...	US\$160,635....	US\$15,583.17	US\$0.00
Gemini	BTCUSD	1	US\$9,378.61	US\$58,652...	US\$58,652....	US\$9,378.61	US\$49,273.59	US\$0.00
Kraken	BTCUSD	1	US\$9,386.20	US\$58,652...	US\$58,652....	US\$9,386.24	US\$49,265.96	US\$0.00
Bittrex	BTCUSD	2	US\$9,379.34	US\$58,648...	US\$117,297...	US\$18,758.67	US\$98,538.55	US\$0.00
Bitstamp	XRPUSD	84	US\$0.57	US\$0.57	US\$48.30	US\$47.93	US\$0.37	US\$3.03
Bitstamp	BTCUSD	55.75245...	US\$58,036.82	US\$58,639...	US\$3,269,2...	US\$3,235,69...	US\$33,582.66	US\$135,444...
Bitstamp	BCHUSD	75.45413...	US\$518.74	US\$524.57	US\$39,580....	US\$39,141.08	US\$439.89	US\$1,665.22
Bitstamp	LTCUSD	27.16668...	US\$191.97	US\$194.67	US\$5,288.54	US\$5,215.31	US\$73.23	US\$53.98
Bitstamp	ETHUSD	46.21793...	US\$1,809.71	US\$1,826.12	US\$84,399....	US\$83,640.85	US\$758.64	US\$8,204.41
Bitstamp	RCHUSD	208.9820...	US\$515.91	US\$524.57	US\$109,625...	US\$107,816....	US\$1,809.52	US\$3,755.19

TRANSACTIONS 99+

Exchange Name	Date Time ↓	Symbol	Type	Quantity	Portfolio	Price
Bitstamp	3/30/2021, 9:49:04 AM	ETHUSD	SELL	-0.0471547	John_Smith	US\$1,826.24
Bitstamp	3/30/2021, 9:49:04 AM	ETHUSD	SELL	-2.9528453	John_Smith	US\$1,826.15
Bitstamp	3/30/2021, 9:48:58 AM	BTCUSD	BUY	0.8083	John_Smith	US\$58,700.89
Bitstamp	3/30/2021, 9:48:58 AM	BTCUSD	BUY	0.1917	John_Smith	US\$58,700.39
Bitstamp	3/30/2021, 9:48:28 AM	XRPUSD	SELL	-1	John_Smith	US\$0.57543
Bitstamp	3/30/2021, 9:48:15 AM	XRPUSD	BUY	4	Bob_White	US\$0.57554
Bitstamp	3/30/2021, 9:48:11 AM	BCHUSD	BUY	2	Tom_Burns	US\$524.85
Bitstamp	3/30/2021, 9:47:59 AM	ETHUSD	SELL	-3	Bob_White	US\$1,827.75
Bitstamp	3/30/2021, 9:47:59 AM	XRPUSD	SELL	-2	Tom_Burns	US\$0.57529
Bitstamp	3/30/2021, 9:47:47 AM	BTCUSD	BUY	0.03390908	John_Smith	US\$58,762.46

Combined balance, execution & settlement management



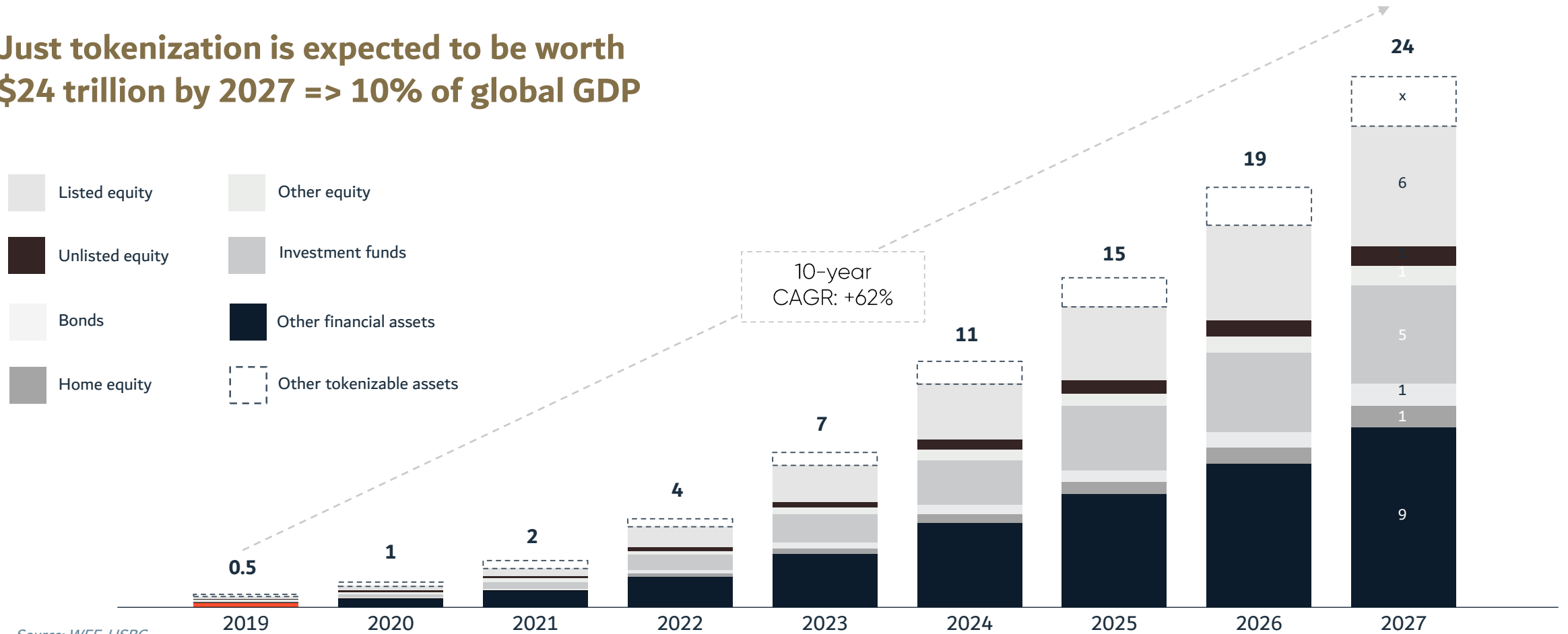
The Institutionalization of Digital Assets

For a long time banks didn't want to be the „first“ implementing a digital asset offering. In the meantime they don't want to be „last“. Digital assets and their benefits are better understood than ever before.



Tokenization grows rapidly and this has impact on all

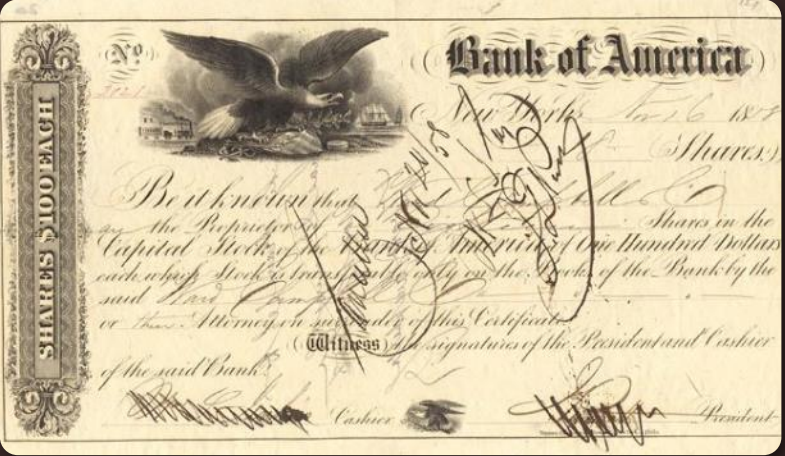
Just tokenization is expected to be worth \$24 trillion by 2027 => 10% of global GDP



Source: WEF, HSBC

Projected tokenized market volume until 2027 (in US\$trn by asset class)

Tokenized Securities



1. STOCKS



3. FUNDS



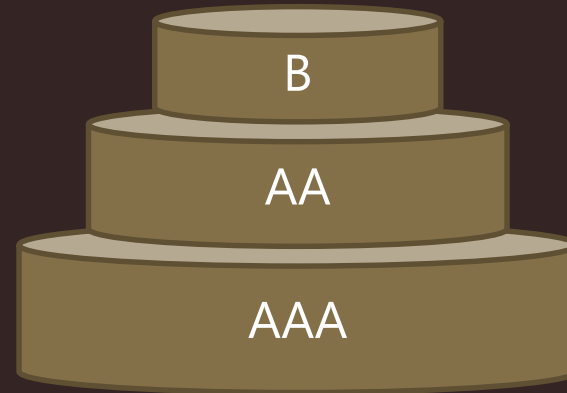
2. BONDS



4. HARD ASSETS

REDUCED LIQUIDITY PREMIUM

Private Equity
Fund



Major Investor
wants to exit PE Fund

Efficient exit via liquid
secondary market.
No lockup. Low fees.



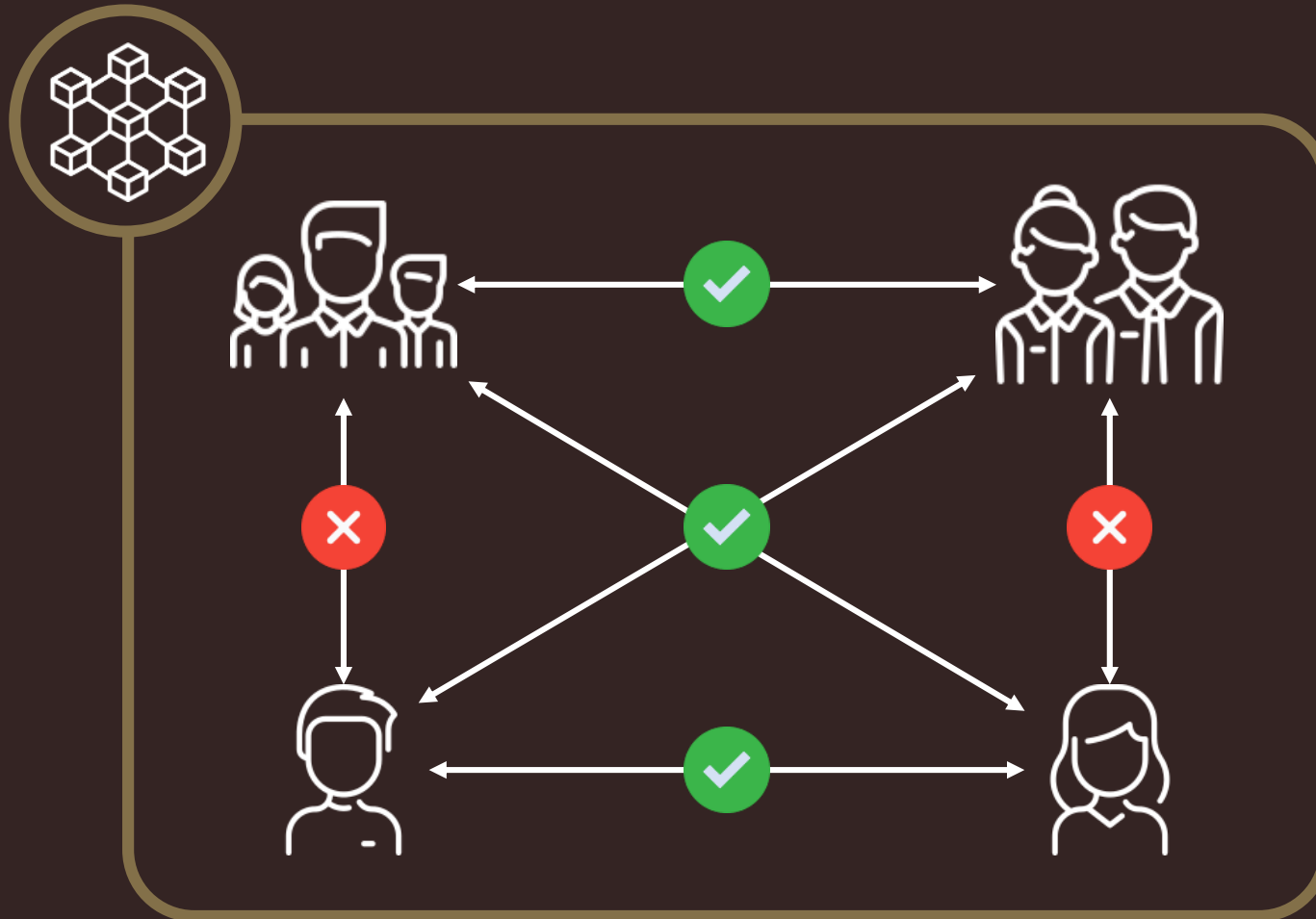
BETTER MARKET CAPITALIZATION

Fragmented liquidity...



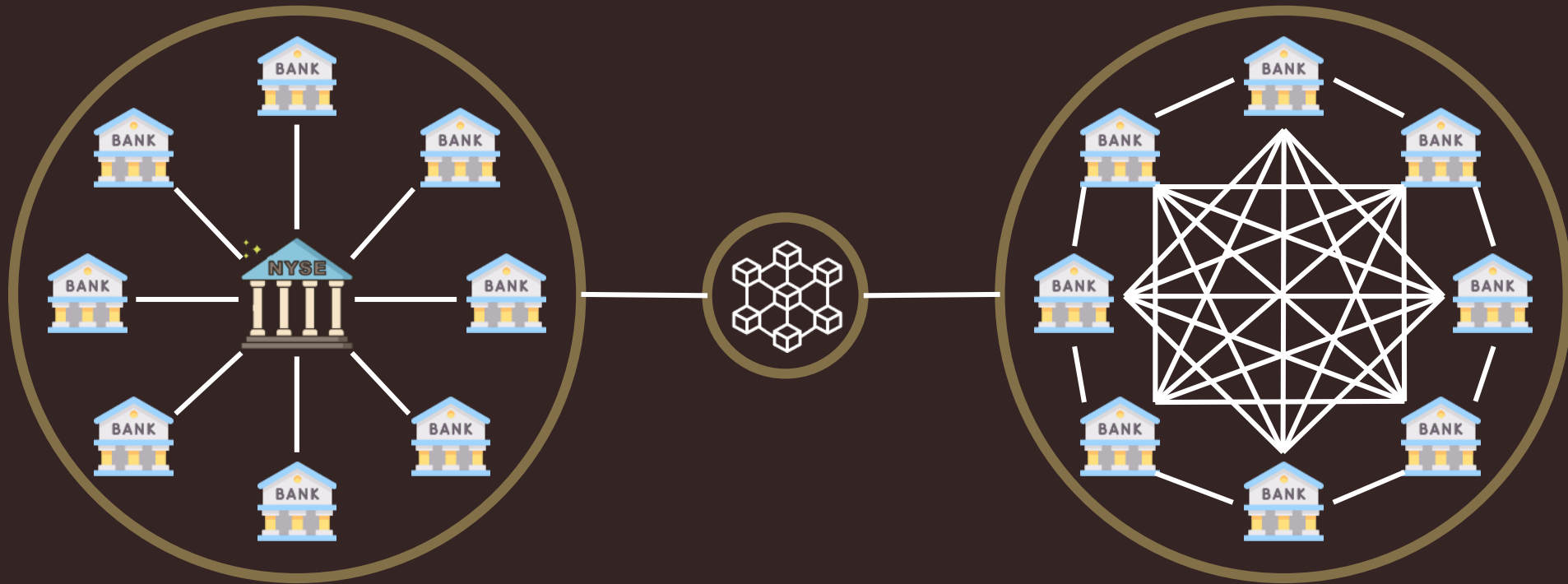
...unified on global market places.

AUTOMATED COMPLIANCE



Compliance is enforced through code within smart contracts.

EXCHANGE INTEROPERABILITY



Regulated
Centralized Exchanges

Smart-Contract Regulated
Decentralized Exchanges

DIGITAL BARTER VIA FUNGIBLE, MULTI-ASSET TOKENS

Jack trades his house + car for Jill's ring + stock portfolio.
Through the exchange of a single token on the same blockchain.



We know your systems. We know theirs.
Let us guide you through these uncharted waters.



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