



Opportunities for CSD in Digital Assets

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New Assets and Digitalization of Existing Assets



Expand into Digital Assets

CSDs are in a good position to offer issuance, custody and settlement services to their clients



Digital Assets

- Tokenized securities enable fractionalized investments, **reaching a larger market of investors**
- Crypto currencies are becoming a natural part of **investment portfolios**
- CSDs now have the ability to move into this and efficiently **issue, administer and settle digital assets**



Digital Payments

- Global CBDC **markets are maturing** with increased adoption at global level
- In parallel, we see other **payment rails** such as Fnlity and Stable coins
- **Regulation is increasingly being addressed** by EU and US regulators specifically

71% of Institutional Investors Plan to Adopt Digital Assets

Source: Fidelity Digital Assets

They have the potential not only to add new asset types but to make existing processes more efficient, and to create entirely new roles as well as adding new techniques such as smart contracts.

Source: ISSA DLT

I believe that crypto is here to stay and that we are just at the very beginning of the market”.

Source: - Itay Tuchman, Citigroup

Digital assets are here and the impact on market infrastructure is being felt in a fundamental way in issuance, trading, custody...and our overall place in the ecosystem

Source: Celent 2021 CIO MIO Survey

Providing Post-Trade Services for all Assets

Coexistence between traditional assets and digital assets requires safe and secure management for all assets classes through regulations and technology

Serving investor community

- Consolidated view of holdings regardless of asset pool
- Supporting the coexistence of asset types and transition of existing asset types into the digital ecosystem
- Connectivity to investment community

Operational scale

- Leverage parts of existing processing models and methods to new asset types and payment rails

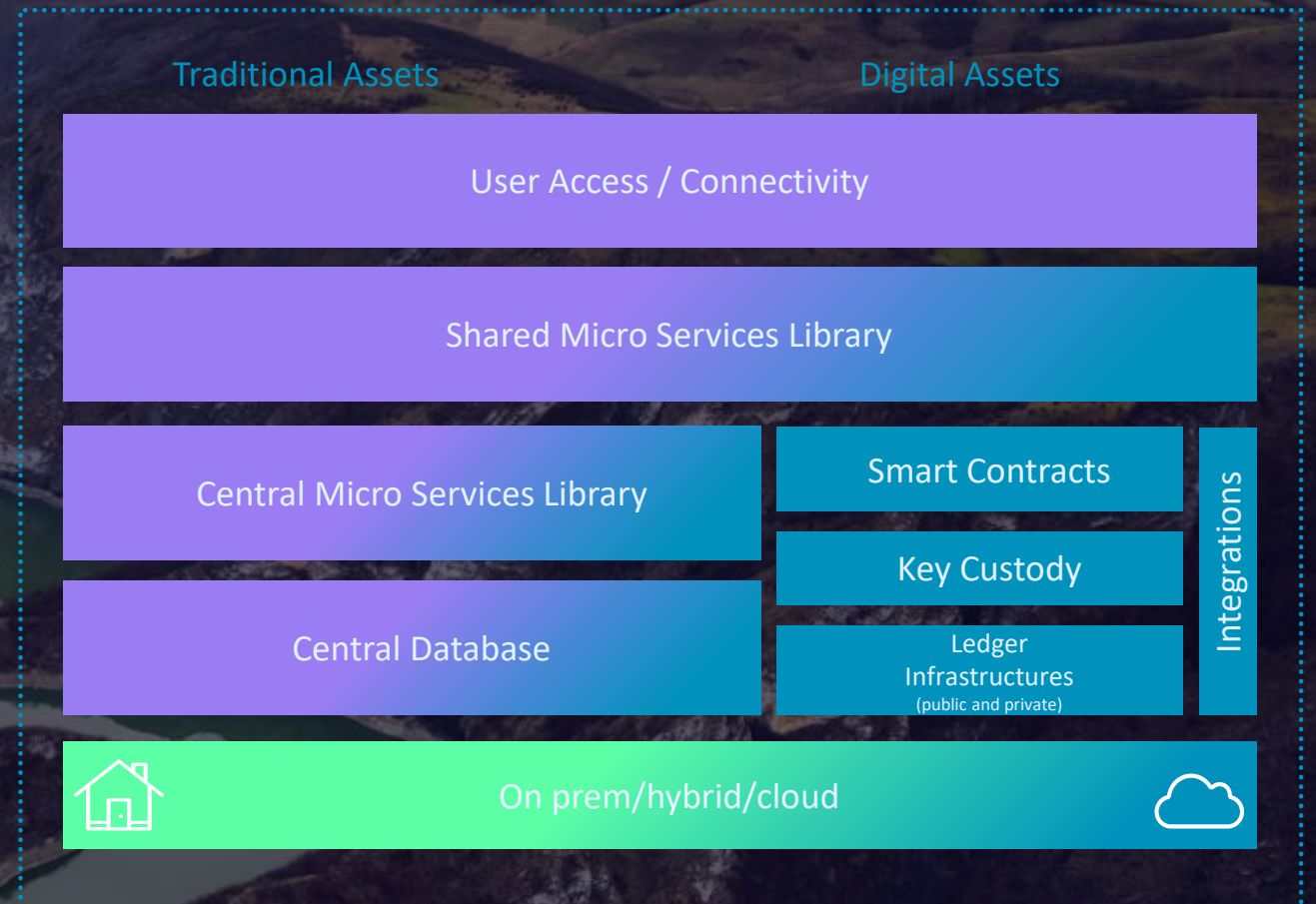
Regulatory framework

- Facilitates the addition of new asset classes into the existing or new regulatory framework

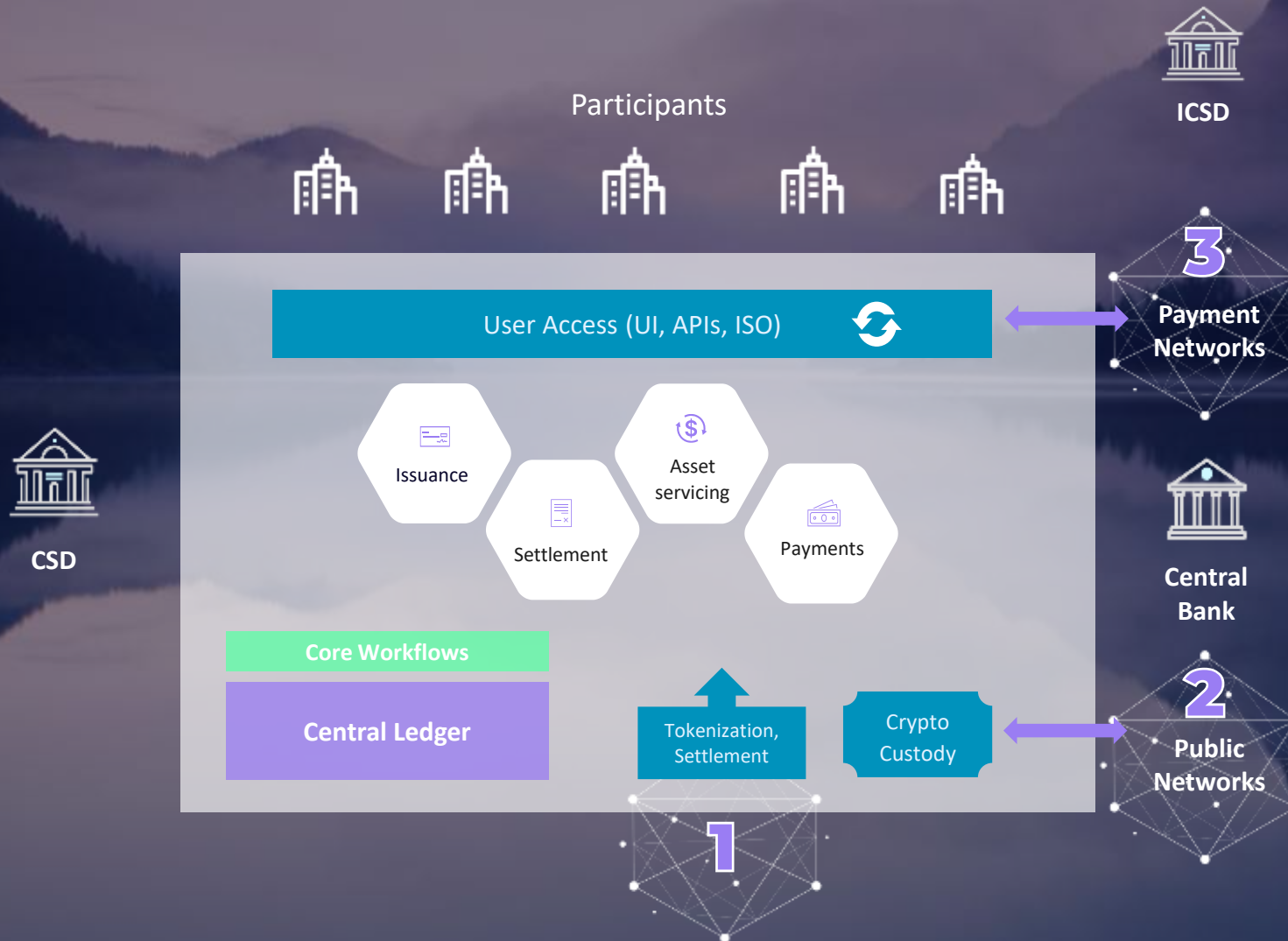
Enabling Interconnected Ecosystems

Including Digital Assets Service capabilities with existing NCSD solution:

- Enables migration to a fully digital CSD in the future
- Choose network of issuance at point of creation
- Shared business processes
- Enables cross servicing
- Partnerships to drive ecosystems



Consolidated Ecosystem



Digital Assets use cases providing a consolidated view for all assets:

1. Issuance, Settlement and registry of Digital assets
 2. Custody and settlement of crypto currencies
 3. Connectivity to payment networks
- One platform for all assets
 - One consolidated view
 - One point of access
 - Facilitated settlement between asset and liquidity pools



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