

21X On-Chain Financial Market Infrastructure

Powering tokenized Capital Markets



Traditional finance is being disrupted with blockchain technology

Oligopoly and siloed markets in traditional finance are being disrupted by decentralized exchanges and tokenized assets utilizing blockchain and smart contract technology.

TRADITIONAL FINANCE



- High number of intermediaries
- Legacy infrastructure
- Slow settlement
- Oligopoly of exchanges and CSDs
- Fragmented global liquidity

DECENTRALIZED FINANCE



- Peer-to-Peer interactions
- Decentralized DLT infrastructure
- Smart-contract based access rules
- Open ecosystem with direct access
- Global liquidity and interoperability

Capital markets are complex and expensive



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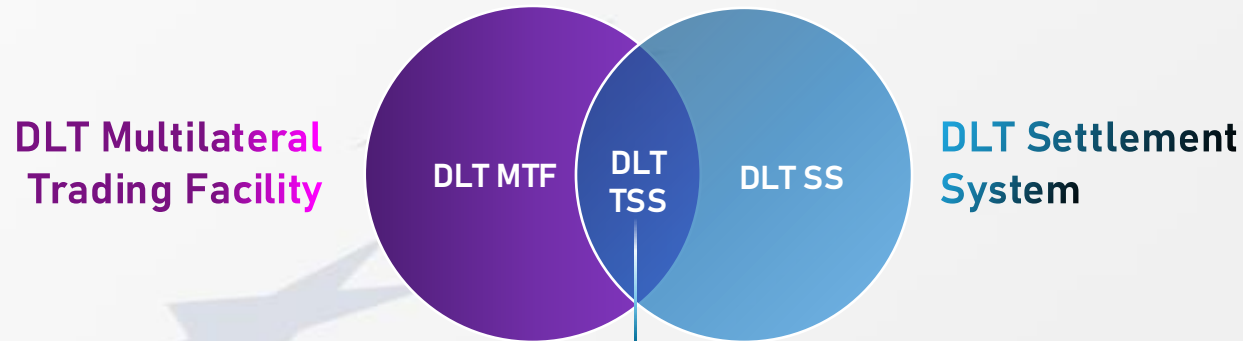


DLT capital markets are simple & efficient

Europe's First DLT Trading & Settlement System for Securities



DLT Trading & Settlement System



Issuance, Tokenization & Lifecycle Management

Primary Market & Distribution

Secondary Market & Liquidity



E2E issuance, distribution, trading & settlement of tokenized securities



Atomic matching and settlement of security trades on-chain



Instant cash settlement through stablecoins



Wallet-based trading with your own custody solution



Multichain tokenization and trading capabilities



Seamless integration through API and SDK

From Mass Wallet Adoption to \$19T On-chain Capital Markets



Mass wallet adoption will fuel the insatiable demand for blockchain-based capital markets.



700M+ Wallet Users
10% Global Crypto Ownership

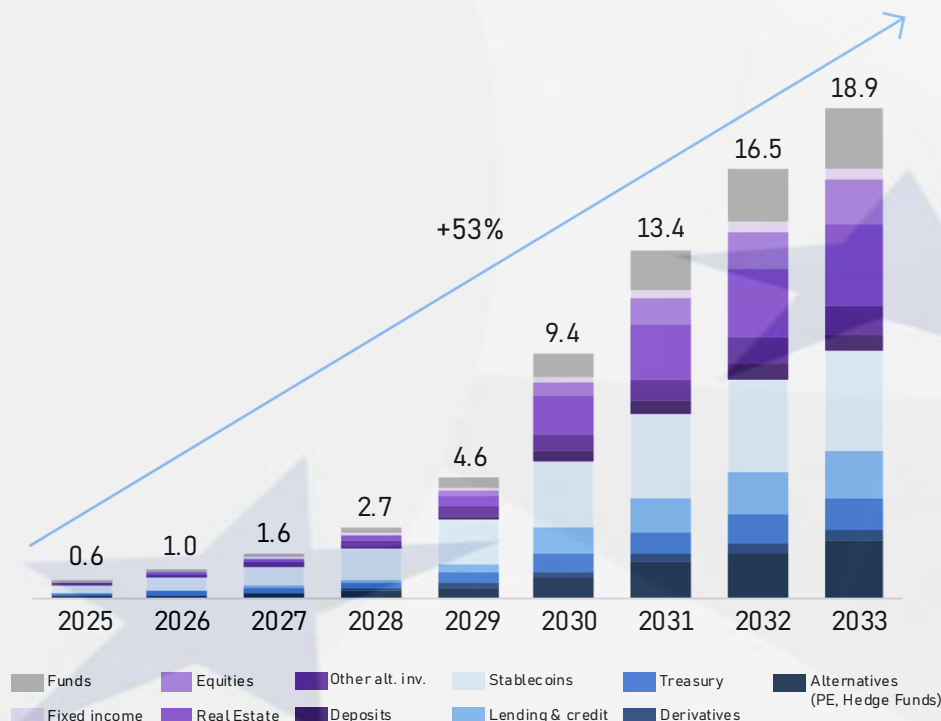


\$ 300B Stablecoin Vol.
\$ 10T monthly Stablecoin Transfer Vol.



\$19T Tokenised Assets by 2033

Ripple and BCG



21X bridges the gap with end-to-end modular B2B solutions for tokenizing securities, handling compliance, reporting, and enabling primary & secondary liquidity

Regulatory Outlook

Proposed permanent regime for DLT market infrastructures

EU Pilot Regime vs New Regime: Key Differences

	DLT Pilot Regime 2023-2025	DLT Regime Dec 2025
Total market value	Cap of €6bn	Initial Cap of €150bn*
Applicable instruments	Shares ≤ €500m market cap Bonds/Debt ≤ €1bn UCITS ≤ €500m AuM	All DLT financial instruments & without volume caps
Duration	6 years	Permanent

*The Commission is empowered to adopt a delegated act by adjusting the thresholds specified in light of market developments.

- ✓ The new regime is urgently needed
- ✓ MISP, including the DLTR, is expected to take up to three years to be adopted.
- ✓ Meanwhile, the U.S. is rapidly working on enabling DLT-based capital markets, and the EU risks falling behind.
- ✓ Therefore, we advocate for carving the DLTR out of the MISP, at least with respect to the competitiveness-ensuring provisions.