

Press release

Montrouge, 7th October 2024

CACEIS records client subscriptions in Spiko's tokenised money-market funds on public blockchain

CACEIS has enabled clients to subscribe into the first French UCITS money-market funds with units natively issued and delivered on Ethereum's public blockchain. These tens of millions of euros in investments, mark the launch of CACEIS' new custody architecture for tokenised financial instruments and crypto-assets.

Spiko, a pioneering French fintech known for its blockchain-based fund unit tokenisation solution, and Twenty First Capital, manager of the Spiko SICAV, have chosen CACEIS to act as depositary and custodian of their tokenised money-market funds. Custody of the investors' units on the blockchain is performed using secure wallets that CACEIS, as custodian, makes available to clients. This tokenisation of a retail money-market fund with units issued on a public blockchain is the first of its kind in Europe.

This innovation paves the way in Europe for a transformation of the distribution and custody landscape of tokenised fund shares using this framework that is governed by a fully-regulated and secure process.

Future developments will permit investors to pay for the subscriptions and receive the redemption proceeds directly on the blockchain with the integration of stablecoins, tokenised deposits, and over a longer horizon, digital currencies issued by central banks.

Paul-Adrien Hyppolite, co-founder and CEO of Spiko, stated, *"With CACEIS' offer, we now bring investors a cutting-edge technology solution for custody of shares in the first tokenised money-market UCITS on Ethereum's public blockchain. This market-leading initiative marks a turning point in the development of tokenised funds."*

Laurent Majchrzak, Group Head of Digital Assets at CACEIS, added *"These first transactions validate CACEIS' choice of technology architecture and the robustness of our digital asset custody service. Clients are now able to invest in digital assets with the same level of security and reliability as enjoyed by traditional assets. We are doing everything we can to support clients during the initial stages of working with the blockchain."*

About CACEIS

CACEIS is the asset servicing banking group of Crédit Agricole and Santander dedicated to asset managers and institutional investors. Through offices across

Europe, North and South America, and Asia, CACEIS offers a broad range of services covering execution, clearing, forex, securities lending, custody, depositary, fund administration, fund distribution support, middle-office outsourcing and issuer services. CACEIS is a consolidator in the European asset servicing market and posts sustained growth in its business activities. The group holds over €5 trillion in assets under custody and over €3.4 trillion in assets under administration (figures as of 31st March 2024).

www.caceis.com

About Spiko

Spiko is a tech start-up based in Paris, founded in 2023 by Paul-Adrien Hyppolite and Antoine Michon. Spiko specializes in the tokenization of financial instruments. Its first products are money market funds dedicated to cash management, with the entire registry recorded on public blockchain networks. The Spiko Money Market Funds are the first tokenized UCITS available on public blockchains in the European Union.

www.spiko.fr

About Twenty First Capital

Founded in 2011, Twenty First Capital is an independent asset management company based in Paris, specializing in asset management for private and institutional clients. Known for its expertise across multiple asset classes, Twenty First Capital offers a wide range of innovative asset management solutions, ranging from equity, bond, and money market strategies to alternative investments such as real estate and private equity. With a commitment to providing real added value to its clients, Twenty First Capital aims to create customized solutions tailored to the specific goals of each investor, while maintaining a strong alignment of interests through an independent structure.

www.twentyfirstcapital.com

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