



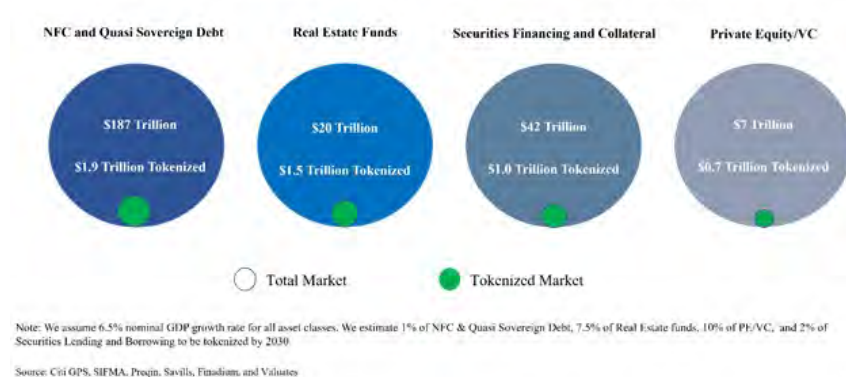
Q1 Newsletter 2023

Despite ongoing market volatility in Q1, the outlook for digital asset securities remained strong, and some experts sense we could soon be reaching an inflection point where adoption increases meaningfully.

In fact, new, ground-breaking research out of Citi GPS: Global Perspectives & Solutions makes a strong, and in-depth case for such. The report, titled “Money, Tokens, and Games—Blockchain’s Next Billion Users and Trillions in Value” suggests that “we are approaching an inflection point where the promised potential of blockchain will be realized.” Ronit Ghose, CFA, and his team of researchers have laid out the opportunities and the potential applications of blockchain and tokenization in an unprecedentedly in-depth manner in this new research.

One key takeaway for us here at Oasis Pro was their recognition that tokenizing financial and real-world assets could be the “killer use-case” that blockchain needs to drive a breakthrough, with trillions of dollars’ worth of securities predicted to be tokenized by 2030. They note that “the private/unlisted market is likely to adopt tokenization faster due to the resulting benefits of liquidity, transparency, and fractionalization.” Below is one chart from the report highlighting tokenization potential across several large markets.

Total Addressable Market in 2030 (US\$ Trillions)



We consider this new piece out of Citi a **must-read**, and we find it exciting and validating to see such deep research on blockchain (162 pages!) out of such a global institution. Oasis Pro looks forward to approaching that inflection point, and to empowering our partners to create, issue, trade, and maintain digital asset securities.

On that note, below are some key initiatives that Oasis Pro was involved in during Q1 2023.

Platform enhancements

With the launch of the tokenization and transfer agent capabilities in Q4, as well as platform improvements to our Marketplace and ATS, Q1 saw the addition of the API management dashboard, Oasis Pro Connect, a capability we believe will be widely sought after for reasons including the following:

- Our customizable suite of both FIX and Rest APIs enables our partners to seamlessly connect to the digital asset securities ecosystem.
- Partners can enable their proprietary brands via our co-brand and white-label solutions.
- Recent enhancements allow partners to connect to API subscriptions, unite internal

APIs to subscribed APIs, and govern and manage API consumption with enhanced visibility and control.

- Our one-stop-shop approach (tokenization, transfer agent, primary issuances, and secondary trading (ATS)) serve as scalable building blocks that can stand alone or connect with an institution's infrastructure.

To request a demo of our platform, including API capabilities, click [here](#).

Platform security

We recently received System and Operations Control (SOC) 2 Type 1 certification for the Oasis Pro Markets platform. Completing the rigorous audit was a priority in advancing the reputation of Oasis Pro Markets as a secure platform. See the recent announcement [here](#). We have already begun the process of pursuing SOC 2 Type 2 compliance, which measures controls over an extended period of time.

Marketing & Education

- **SIFMA membership**

In January, we announced our [membership into SIFMA](#), reinforcing our education-first, compliance-first approach. We look forward to participating in SIFMA events and helping to responsibly advance the digital assets markets.

- **New, educational content**

See our new ["101" infographic](#) and Pat's most recent [Forbes article](#) on our blog. These two pieces lay the groundwork for the potential efficiencies and savings associated with tokenization.

- **The latest podcasts**

Don't miss [Pat on Joey Garcia's Mavericks Podcast](#). Their discussion takes you deep into the industry, what's holding it back, and how and when widespread adoption will occur.

- Curious about custody challenges in a multi-chain environment? Then check out [Inveniam's recent podcast](#), featuring Pat LaVecchia and industry peers.

- **Stay tuned...**

For some exciting brand and design enhancements, including a fresh website and more...expected launch Q2/Q3.

Events & Appearances

- **SFA**

Oasis team members attended the SFA conference in Las Vegas in early March, where we spoke on the applicability of blockchain to structured finance, and also networked with peers and potential partners.

- **SALT Abu Dabi**

With so much happening in fintech innovation right now, it was timely to have Pat LaVecchia and Bob Yostpille attend the SALT Abu Dabi conference in March, connecting with thought leaders from across the globe.

- **Inveniam**

The team at Inveniam put on a great event in Miami in early March, the Data 3.0 for Web3 Working Summit. In partnership with our peers, Oasis Pro Markets demonstrated interoperability amongst multiple players in our ecosystem, connecting software and systems to enhance liquidity, transparency, and efficiencies across markets.

In closing, despite some uncertainty in the markets, blockchain sentiment remained strong—the use of blockchain in capital markets infrastructure is real, is being built out, and is potentially transformative. Just recently, Larry Fink, CEO of Blackrock, doubled down on comments [he made in December](#)¹, saying this, of digital assets, in his recent annual letter to investors²:

“If there’s one part of financial services that’s caught the headlines over the past year, it’s digital assets, not least due to the collapse of FTX. But beyond the headlines – and the media’s obsession with Bitcoin – very interesting developments are happening in the digital asset space. In many emerging markets – like India, Brazil and parts of Africa – we are witnessing dramatic advances in digital payments, bringing down costs and advancing financial inclusion. By contrast, many developed markets, including the U.S., are lagging behind in innovation, leaving the cost of payments much higher.

For the asset management industry, we believe the operational potential of some of the underlying technologies in the digital assets space could have exciting applications. In particular, the tokenization of asset classes offers the prospect of driving efficiencies in capital markets, shortening value chains, and improving cost and access for investors. At BlackRock we continue to explore the digital assets ecosystem, especially areas most relevant to our clients such as permissioned blockchains and tokenization of stocks and bonds.

While the industry is maturing, there are clearly elevated risks and a need for regulation in this market. BlackRock is committed to operational excellence, and we plan to apply the same standards and controls to digital assets that we do across our business.”

We agree with Larry Fink and with our respected peers at Citi, and we look forward to continued momentum in the use of blockchain in financial markets!



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¹ “BlackRock CEO Says ‘Next Generation for Markets’ Is Tokenization,” Will McCurdy, *Yahoo!Money*, Dec 2022.

² *Larry Fink’s Annual Chairman’s Letter to Investors, BlackRock, 2023.*

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