

Stablecoin

Digital Products Strategy

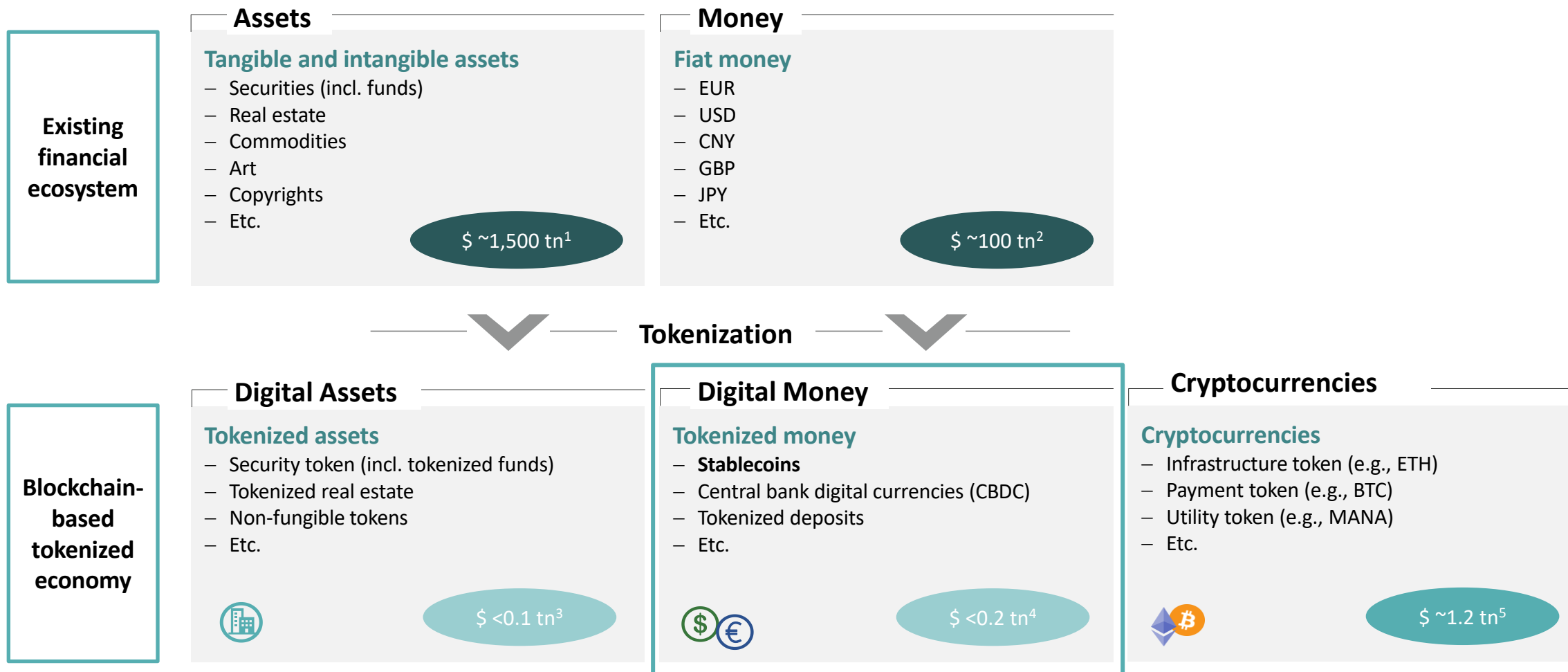
[All documents and information placed at the disposal for OMNISECURE are intended for them only, and they are not permitted to circulate the documents and information to a third party.]

This is a concept and remains subject to certain internal approvals. A decision to invest should only be made after reading the final documentation. No guarantee can be given that the concept will be realized at all or as presented herein



The tokenized economy

Stablecoins as a building block of the blockchain-based tokenized economy



1) McKinsey ([Link](#)); 2) Global monetary aggregate M2; 3) Valuates Reports ([Link](#)); 4) Mainly USD-denominated stablecoins (see, [coinmarketcap.com](#)); 5) [Coinmarketcap.com](#)

Market overview

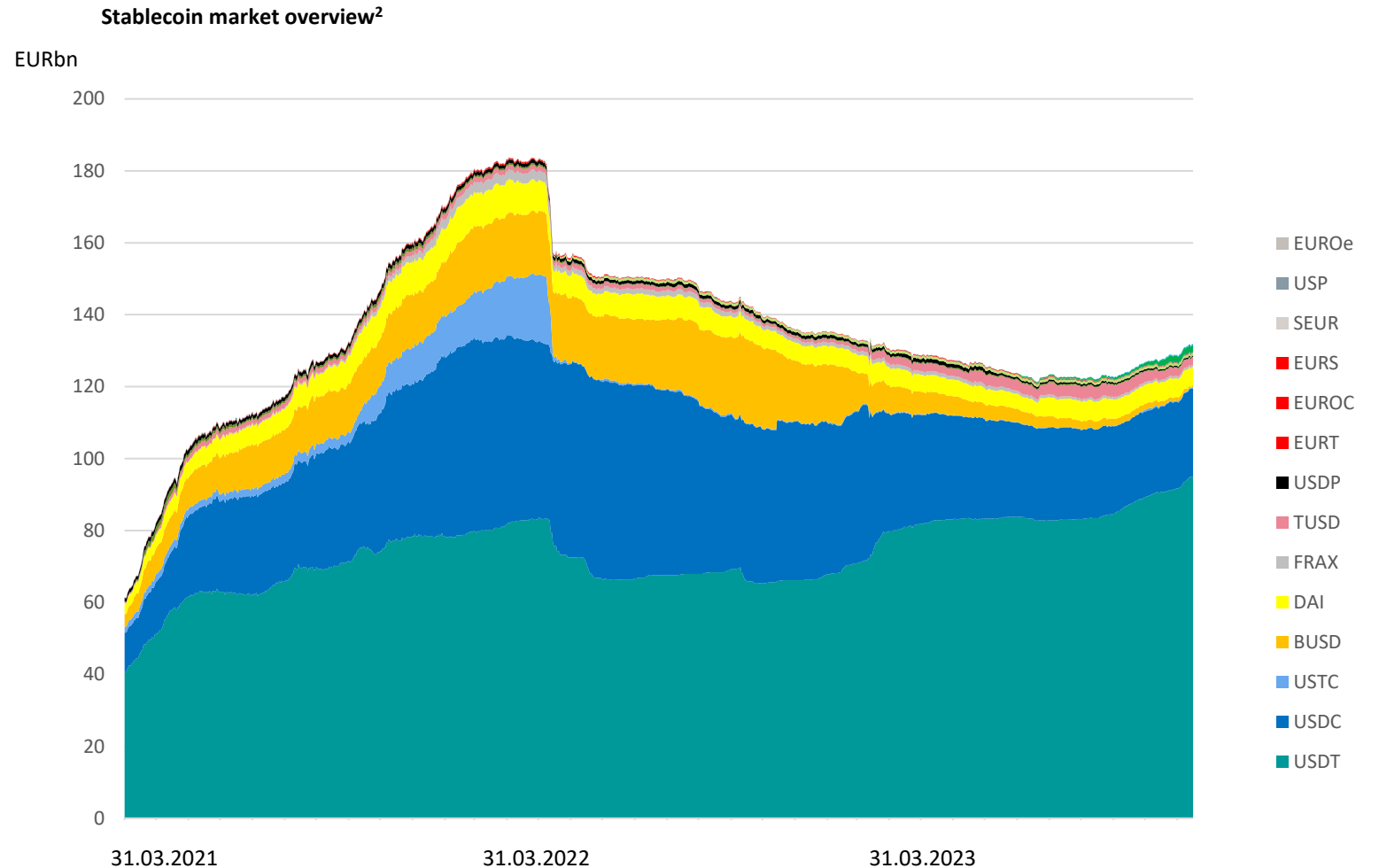
Stablecoin rationale

What are stablecoins?

- A stablecoin is a **type of digital money** whose value is tied to an asset such as the U.S. dollar, euro or gold **to maintain a stable price**.
- Stablecoins try to **tackle price fluctuations** by reducing volatility compared to traditional blockchain-based assets such as Bitcoin and Ether resulting in a better suited digital money solution for the digitalized economy.

Why euro stablecoins?

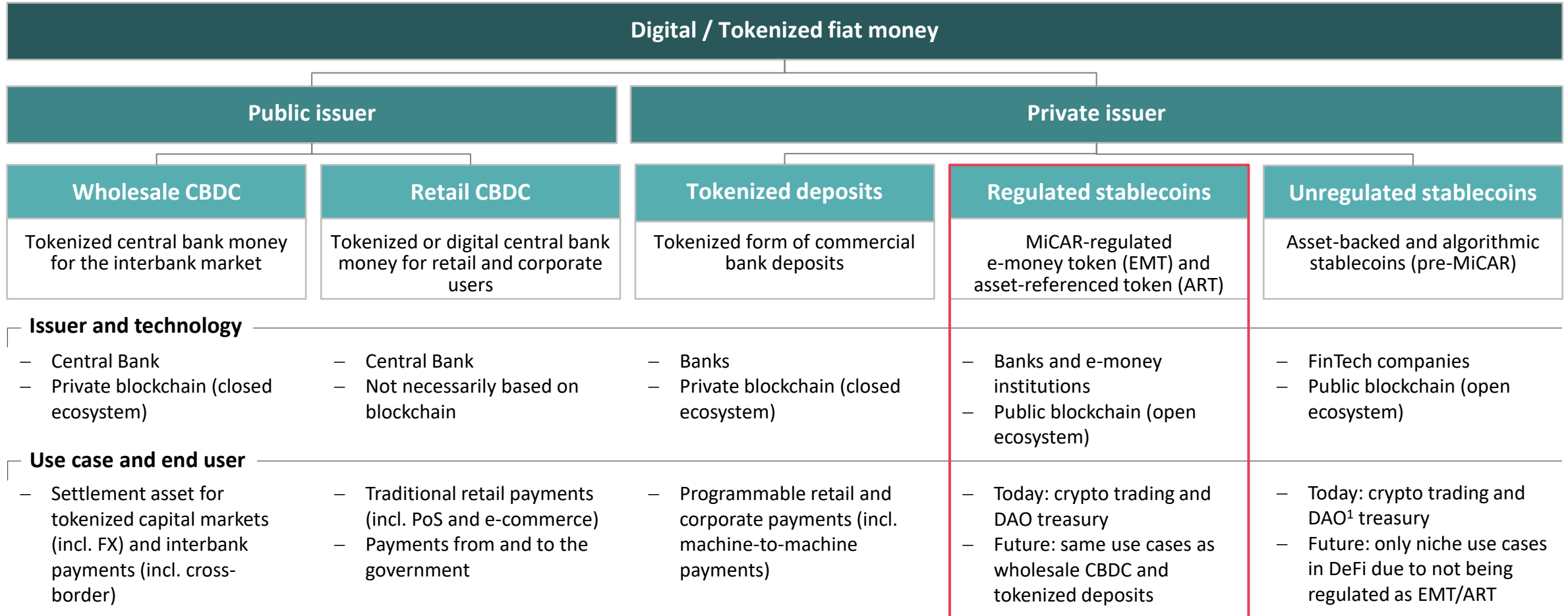
- Current global stablecoin market has a **market capitalization of €134bn¹** (99% is denominated in U.S. dollars)
- **Markets in Crypto-Assets Regulation (MiCAR)** creates the **required regulatory framework** that shall enable to build a secure and reliable euro stablecoin
- **Interest rates** moving back into **positive territory** can allow stablecoin issuers to create a profitable business case for a euro stablecoin



1) Coinmarketcap.com from 23.01.2024 ; 2) Defillama from 23.01.2024

Different forms of digital money

Publicly issued and privately issued digital/tokenized fiat money



➤ Different forms of tokenized money will co-exist addressing different needs and use cases. A DWS co-issued euro stablecoin would differentiate itself from other forms of tokenized money by being fully regulated and available on public blockchains.

This is a concept and remains subject to certain internal approvals. A decision to invest should only be made after reading the final documentation. No guarantee can be given that the concept will be realized at all or as presented herein

DWS, Flow Traders and Galaxy announce intention to launch AllUnity



Press release from 13 December 2023



- Intention to **issue a regulated EUR-denominated stablecoin** expected to unlock the potential of the on-chain economy and accelerate **mass adoption of tokenized assets**.
- **DWS'** strong portfolio management and product structuring capabilities
- **Flow Traders'** leading liquidity provisioning expertise and connectivity in both traditional and digital assets globally
- **Galaxy's** technical infrastructure and track record of delivering innovative digital asset solutions to investors
- AllUnity will initiate the process of **applying for an E-money license with BaFin**, with the intention of launching the stablecoin in 12-18 months
- AllUnity will be **regulated by BaFin**, Germany's financial supervisory authority.

Disclaimer

DWS Investment GmbH, 23.01.2024

DWS is the brand name of DWS Group GmbH & Co. KGaA and its subsidiaries under which they do business. The DWS legal entities offering products or services are specified in the relevant documentation. DWS, through DWS Group GmbH & Co. KGaA, its affiliated companies and its officers and employees (collectively “DWS”) are communicating this document in good faith and on the following basis.

This document is for information/discussion purposes only and does not constitute an offer, recommendation or solicitation to conclude a transaction and should not be treated as investment advice.

This document is intended to be a marketing communication, not a financial analysis. Accordingly, it may not comply with legal obligations requiring the impartiality of financial analysis or prohibiting trading prior to the publication of a financial analysis.

This document contains forward looking statements. Forward looking statements include, but are not limited to assumptions, estimates, projections, opinions, models and hypothetical performance analysis. No representation or warranty is made by DWS as to the reasonableness or completeness of such forward looking statements. Past performance is no guarantee of future results.

The information contained in this document is obtained from sources believed to be reliable. DWS does not guarantee the accuracy, completeness or fairness of such information. All third party data is copyrighted by and proprietary to the provider. DWS has no obligation to update, modify or amend this document or to otherwise notify the recipient in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Investments are subject to various risks. Detailed information on risks is contained in the relevant offering documents.

No liability for any error or omission is accepted by DWS. Opinions and estimates may be changed without notice and involve a number of assumptions which may not prove valid.

DWS does not give taxation or legal advice.

This document may not be reproduced or circulated without DWS's written authority.

This document is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, including the United States, where such distribution, publication, availability or use would be contrary to law or regulation or which would subject DWS to any registration or licensing requirement within such jurisdiction not currently met within such jurisdiction. Persons into whose possession this document may come are required to inform themselves of, and to observe, such restrictions

A silhouette of three people walking from left to right against a sunset sky. The person on the left is a woman in a dress, and the two people on the right are a man and a woman in business attire. The sky transitions from a dark teal on the left to a bright yellow-orange on the right.

Investors for a new now



Our goal is to ensure the best possible foundation for our clients' financial future