



Tokenisation

October 14th 2025

Where and When Will it Scale?

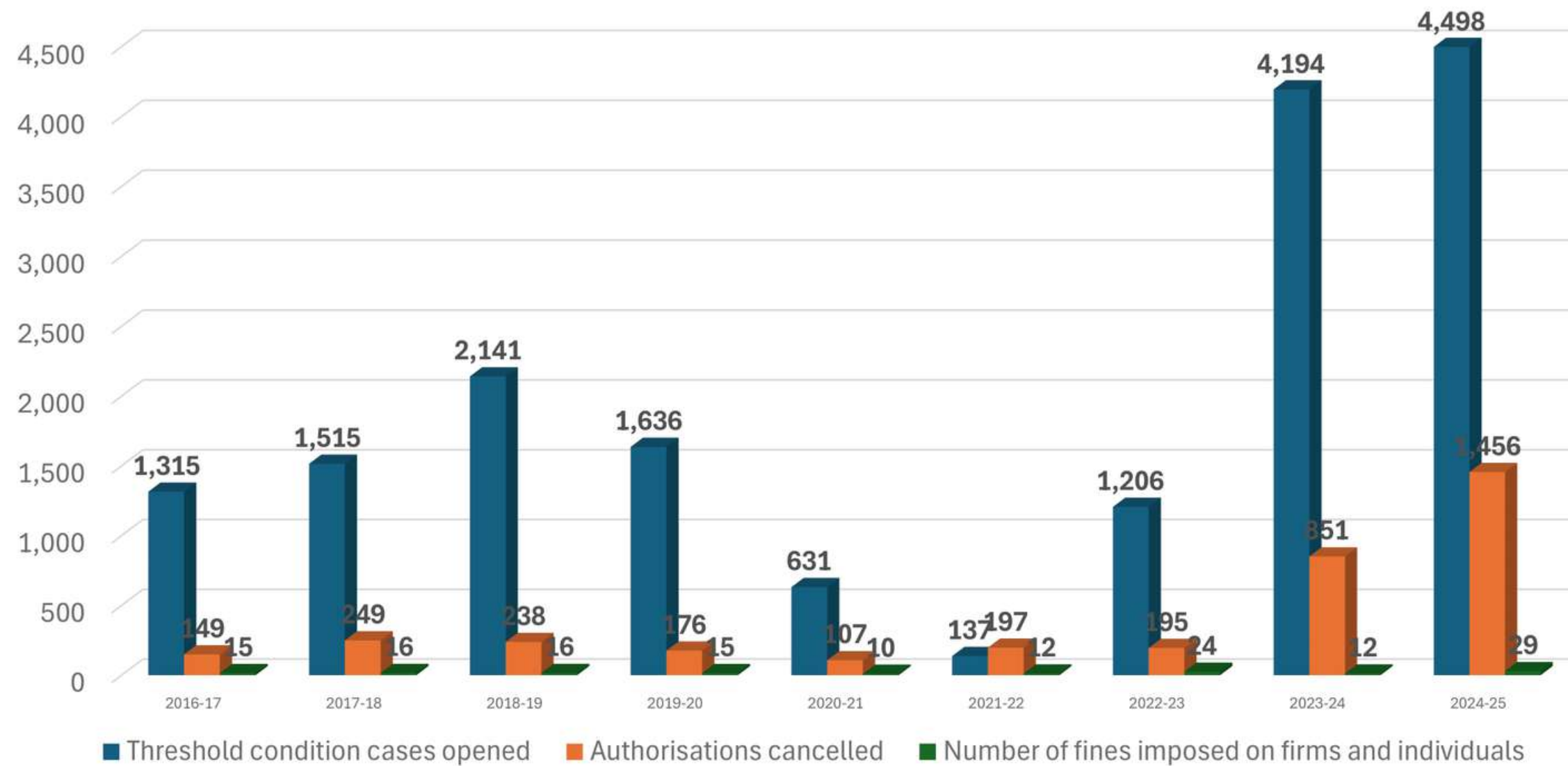
Event research and poll results

Results from research conducted by Future of Finance, along with polls from registrants from the Tokenisation 2025 Event ‘*Where and When Will it Scale?*’.

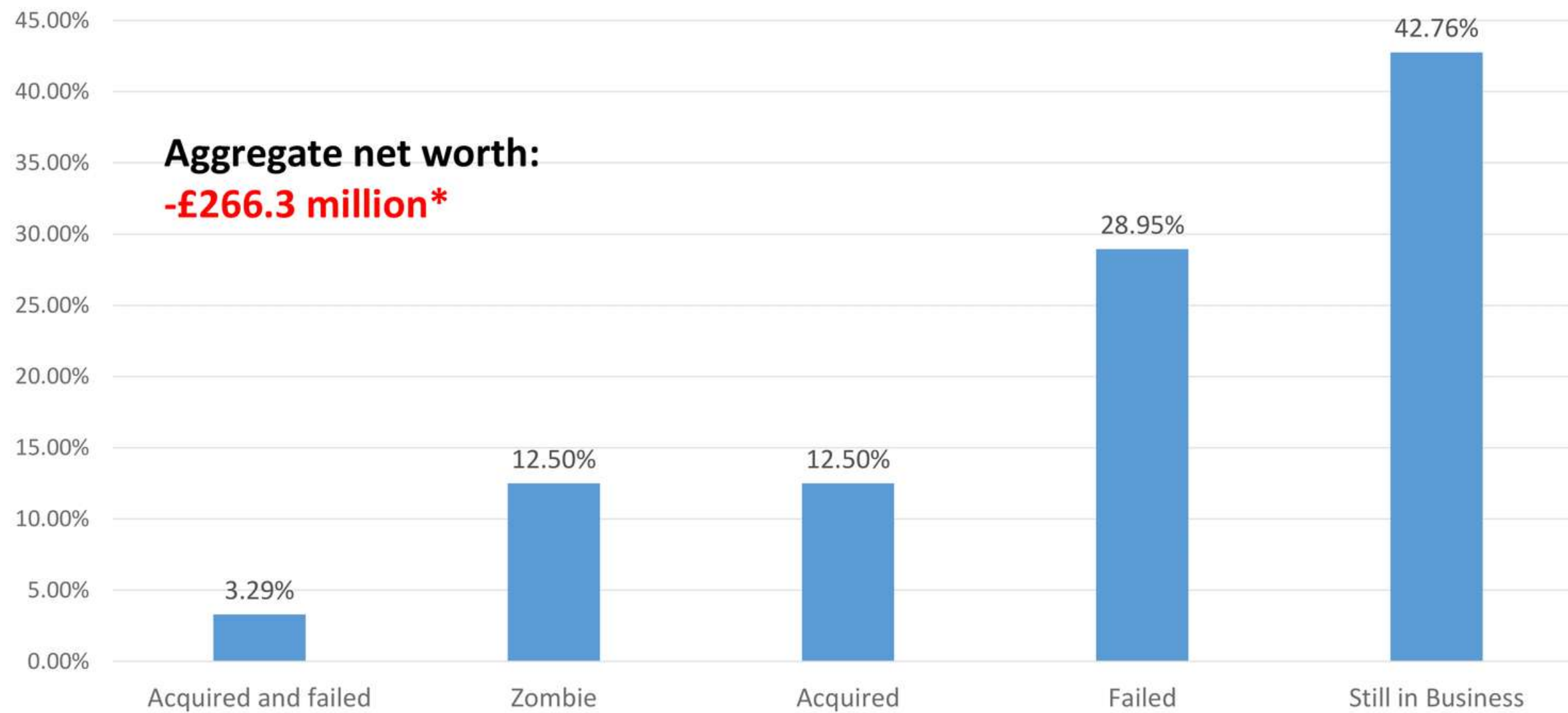
Legislative Measures Taken by the UK Government

1. “Crypto asset” promotion has required registration with the FCA (56 “crypto asset” firms are listed on the FCA website), adhering to certain standards and compliance with the 2017 anti-money laundering (AML) regulations, since 8 October 2023
2. Electronic Trade Documents Act 2023, passed September 2023: Trade finance
3. Property (Digital Assets, etc.) Bill, currently before Parliament: A new class of digital property
4. The Financial Services and Markets Act 2000 (Regulated Activities and Miscellaneous Provisions) (Crypto assets) Order 2025: a draft Statutory Instrument that would bring “crypto asset” trading platforms, custodians and certain Stablecoin issuers inside the regulatory perimeter
5. Is the government still considering legislation on Decentralised Autonomous Organisations (DAOs) following the UK Law Commission paper of July 2024?

Number of Cases Opened, Fines Imposed and Authorisations Cancelled by the FCA

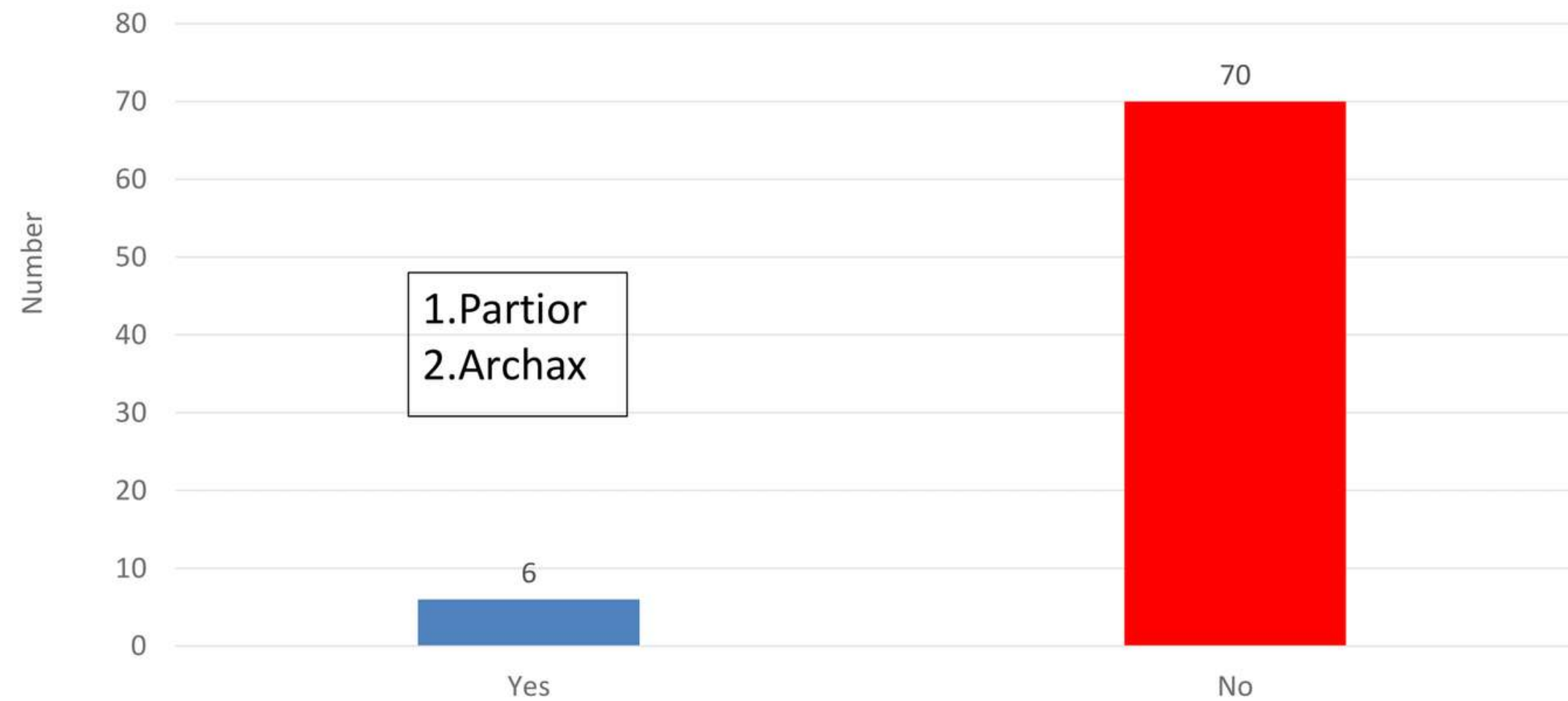


What Happened to the 152 Companies in the Seven FCA Sandbox Cohorts (2016-2021)

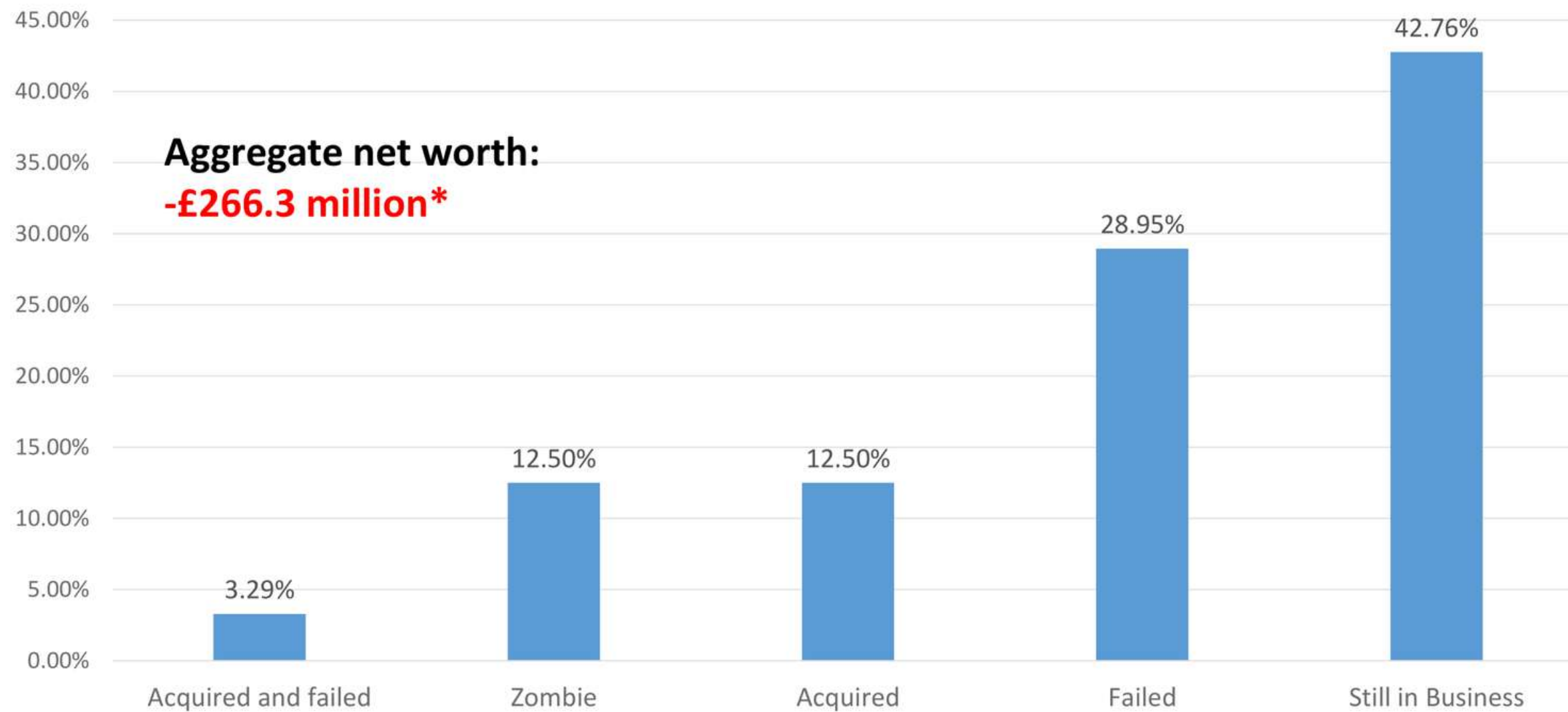


* Figure is based on 92 of the 152 companies - those for which financial data is available.

Can You Think of a "Unicorn" That Has Emerged From a Regulatory Sandbox?

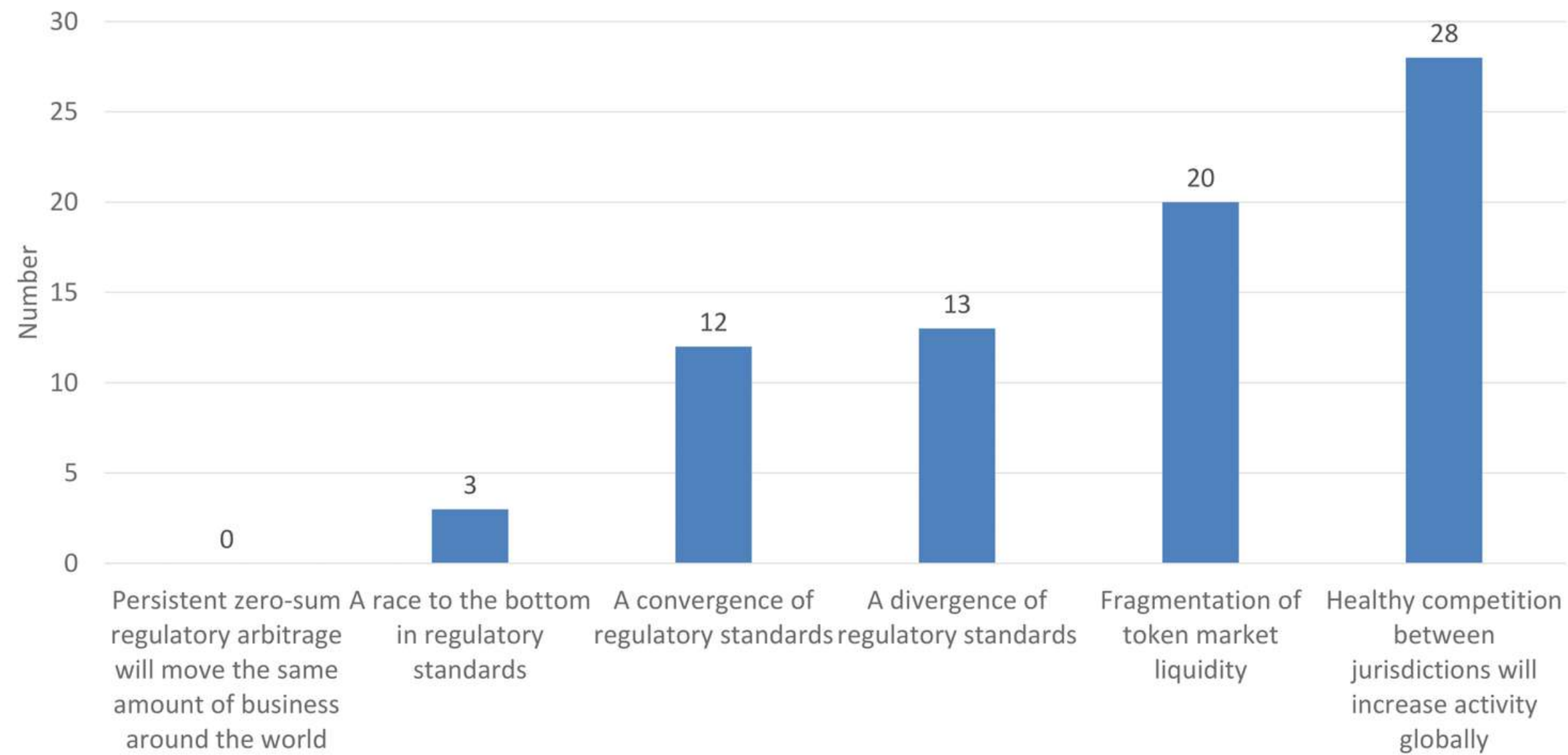


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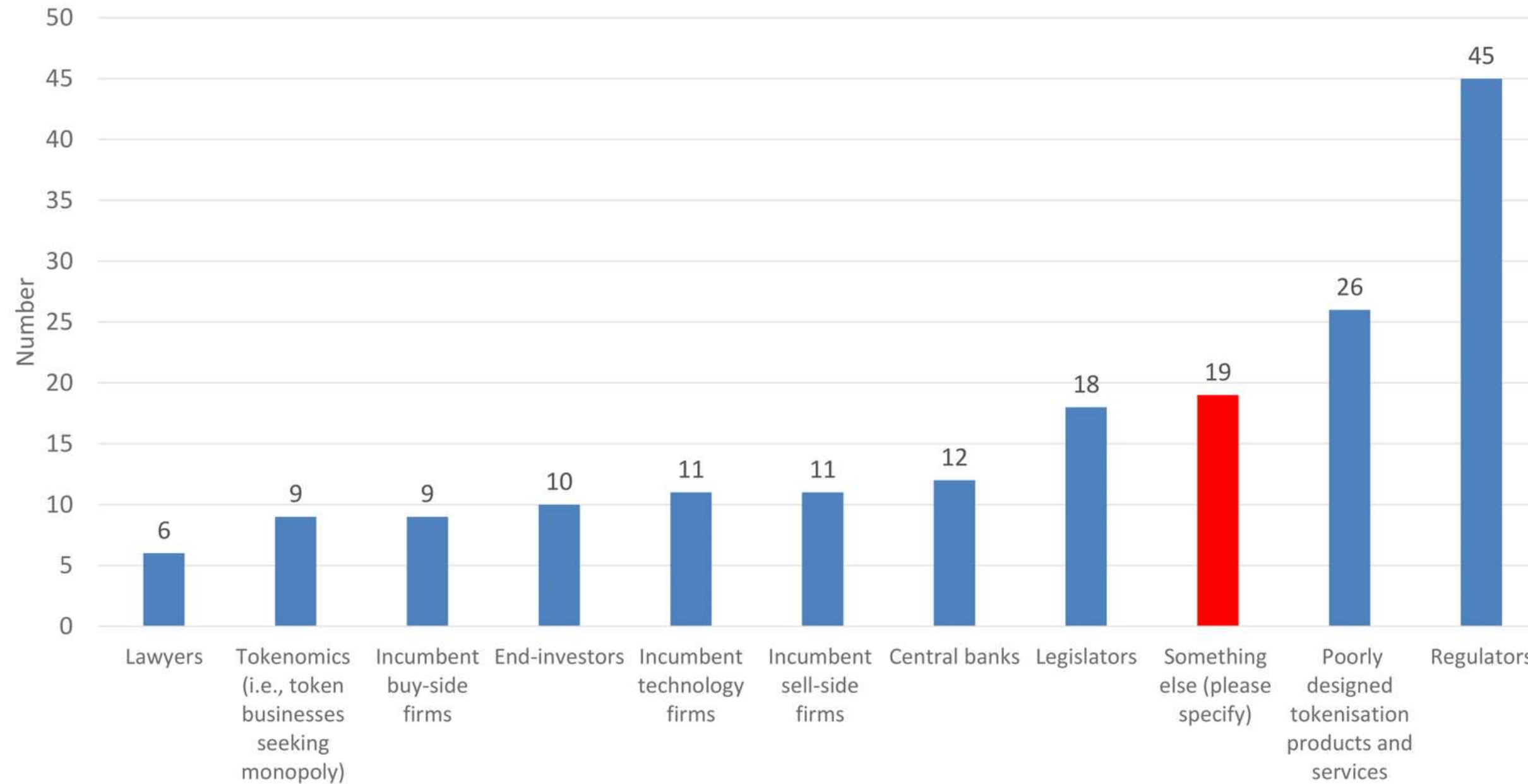


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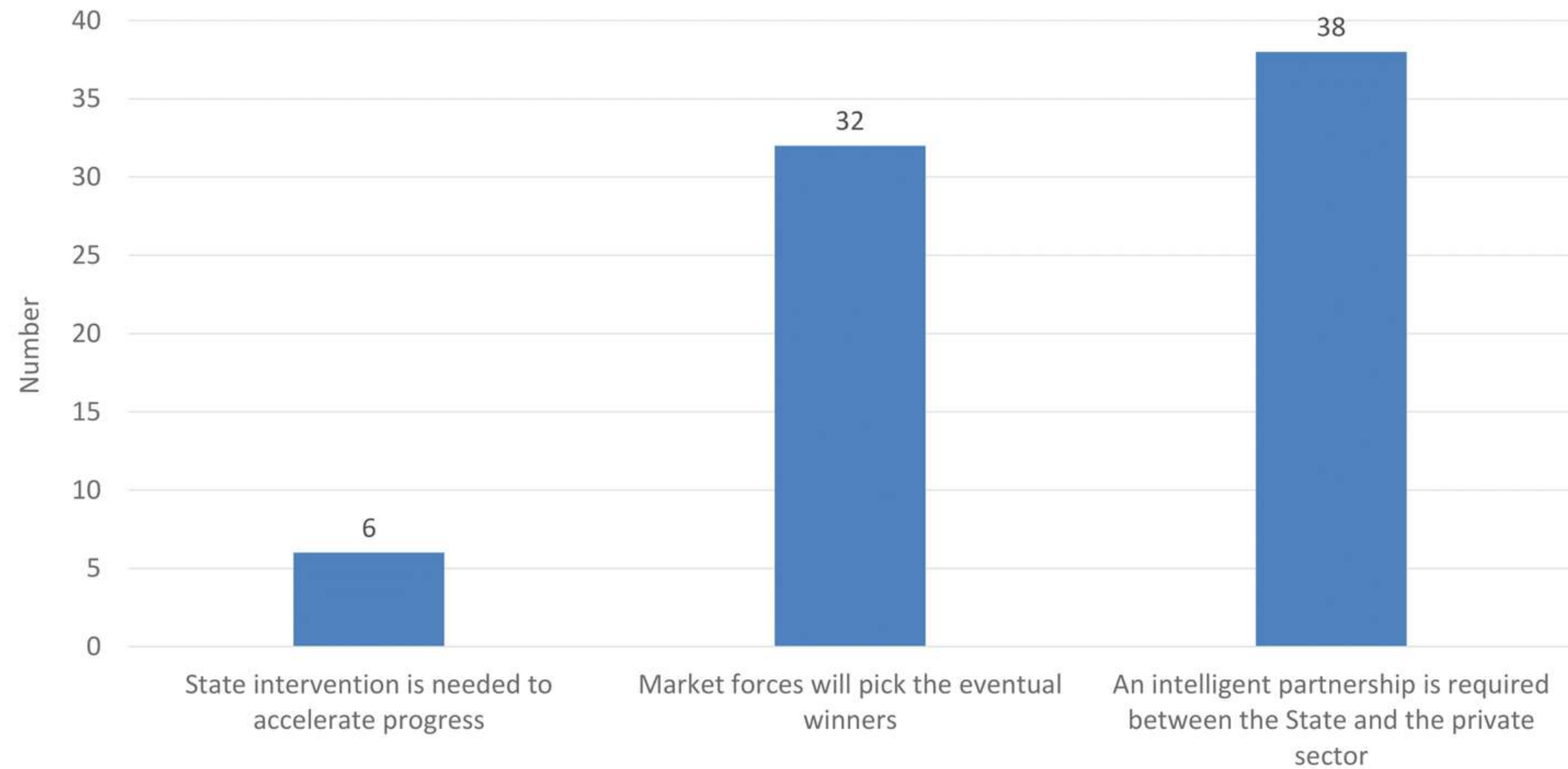
What is the Likely Outcome of Jurisdictional Competition to Attract Token Market Business?



Who is Most to Blame for the Lack of Progress in Scaling Token Markets?



What is Needed for Token Markets to Scale by 2030-35?



Panel 1

Are use-cases useless?

Moderated by Dominic Hobson Co-Founder at Future of Finance

**Emma Lovett**

*Executive Director; Markets
Distributed Ledger Technology
at J.P.Morgan Chase*

**Lucas Bruggeman**

CEO at BX Swiss

**Marcy Dumitrescu**

Senior Product Manager at R3

**Soren Mortensen**

*Director Global Financial
Markets at IBM*

**Steve Whyman**

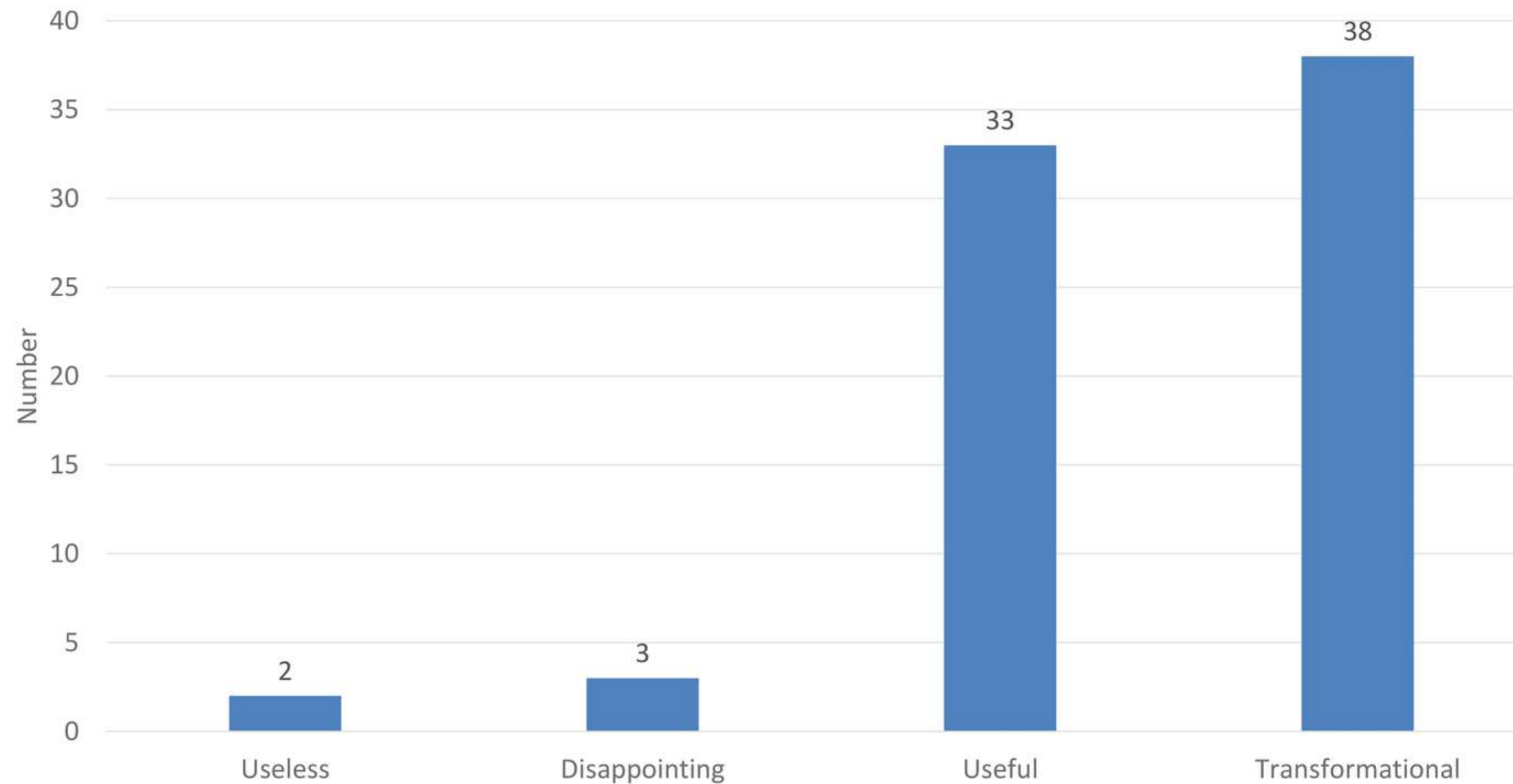
Independent

**Tobias Wohlfarth**

*Chief Business Officer at
Obligate*

Question asked to the attendees of the event

How Valuable is the Search for Tokenisation "Use Cases"?



Panel 2

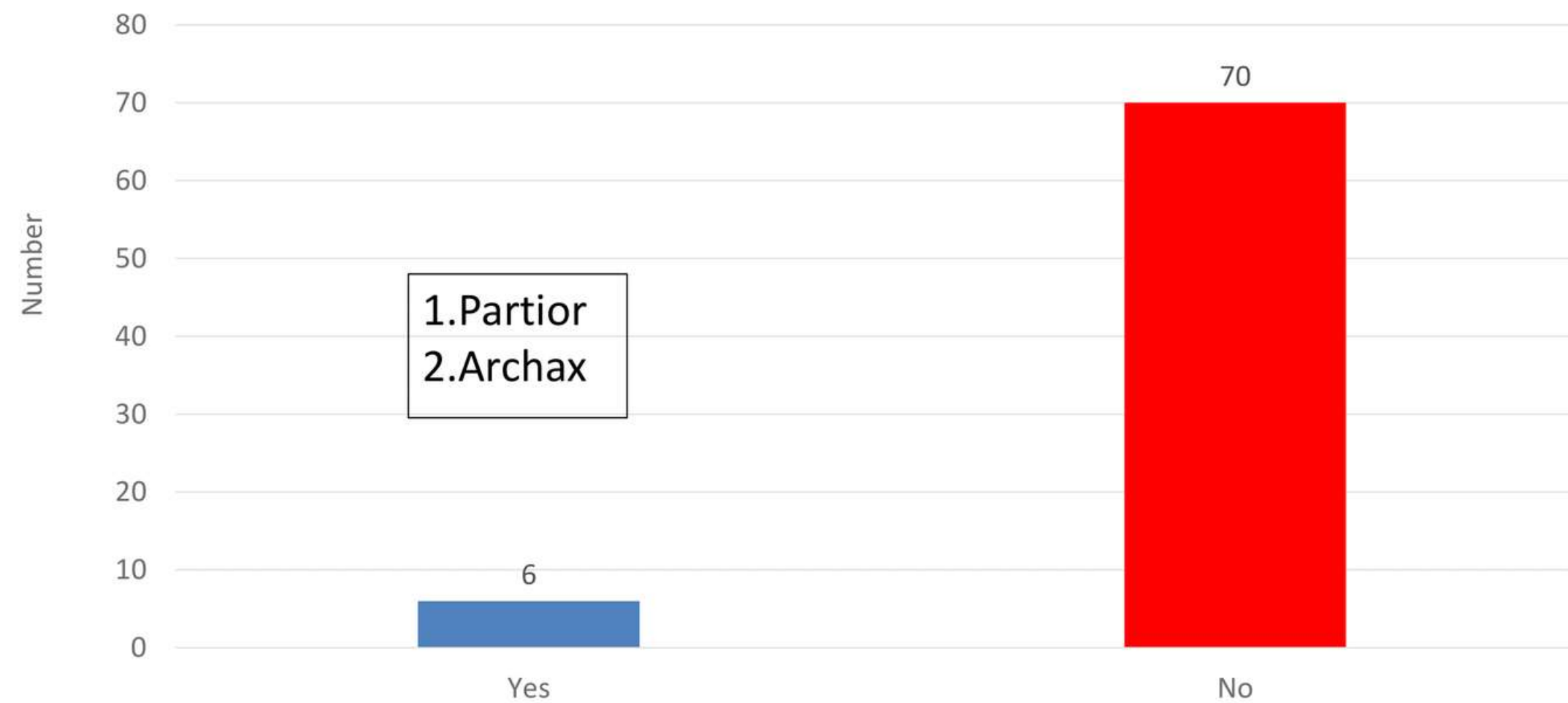
Are Sandboxes for play or for real?

Moderated by Dominic Hobson Co-Founder at Future of Finance

**Andy Do Tuan***Senior Manager, Business
Development at 21X***Martin Watkins***CEO at Montis Group***Nick Luthwood***Co-Founder and CEO of
Liquidity Digital Assets***Poonam Ahuja***Director Digital Assets at
Commerzbank***Prasanth Kalangi***Founder and CEO of ZoniqX*

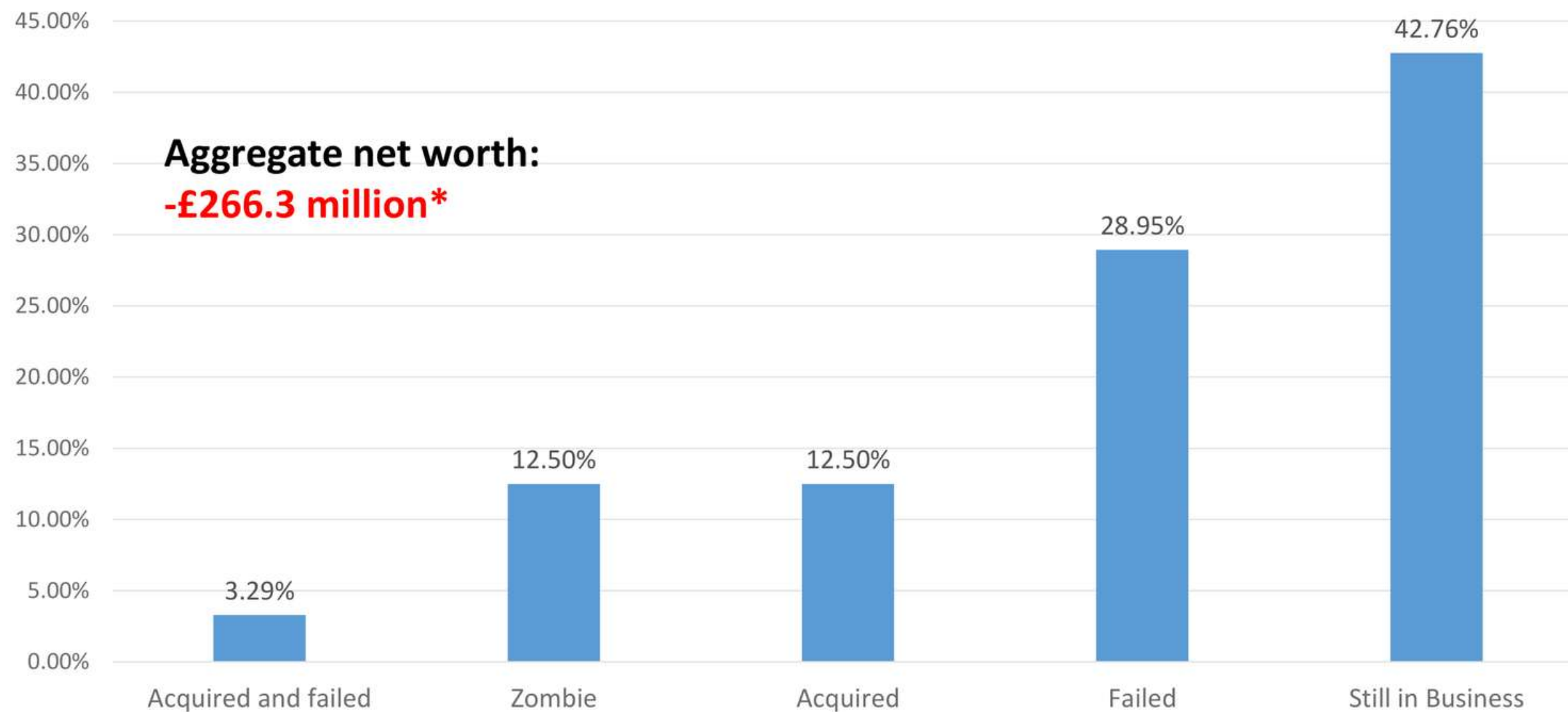
Question asked to the attendees of the event

Can You Think of a "Unicorn" That Has Emerged From a Regulatory Sandbox?



Question asked to the attendees of the event

What Happened to the 152 Companies in the Seven FCA Sandbox Cohorts (2016-2021)



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Panel 3

Must legacy mean inertia?

Moderated by Mike Manning, Independent

**Bruce Jackson**

Chief Capital Officer and Senior
Partner at MembersCap

**Carlos Martin Doncel**

Head of Digital Assets at
Swissquote

**Ray Dillet**

Head of Financial Institutions
– Europe at Bitwise
Investments

**Sean Mullins**

Head of Digital Asset Product
Execution – Digital Assets
and Financial Markets at
Northern Trust

**Stephan Dreyer**

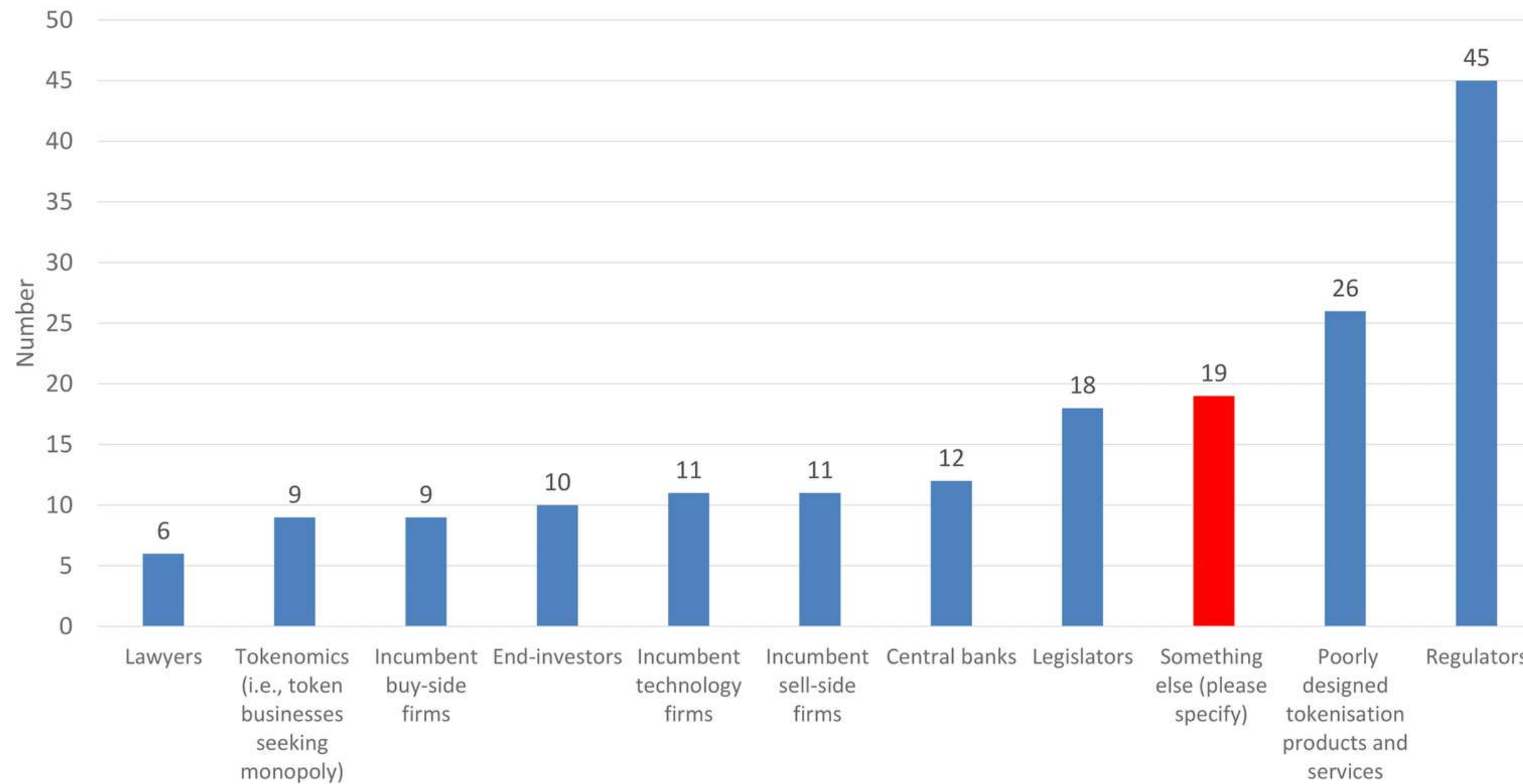
Managing Director at ANNA
(Association of National
Numbering Agencies)

**Victor Jung**

Managing Director / Head of
Digital Assets at Hamilton
Lane

Question asked to the attendees of the event

Who is Most to Blame for the Lack of Progress in Scaling Token Markets?



Panel 4

Is jurisdictional competition just a race to the bottom?

Moderated by Keith Bear – Fellow at the Centre for Alternative Finance, Judge Business School at the University of Cambridge

**Glenn Morgan**

Global Digital Assets Lead at
Aon

**Dr Ian Hunt**

Advisor and Author
Independent

**Prab Bajwa**

Managing Director, Senior
Digital Asset Risk Officer at
State Street

**Romin Dabir**

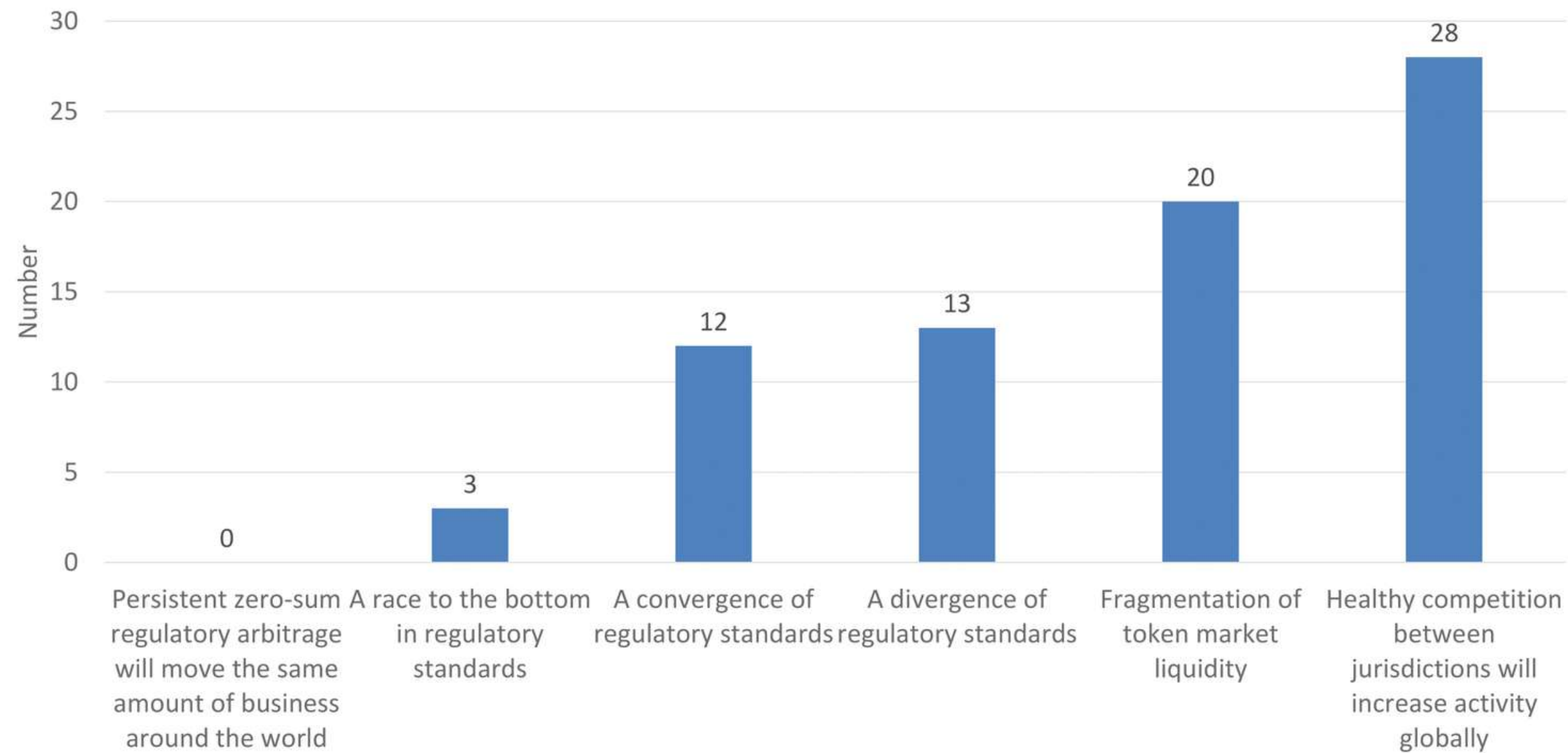
Partner at ReedSmith

**Thorsten Peisl**

Founder and Chief Executive
KALYP Technologies

Question asked to the attendees of the event

What is the Likely Outcome of Jurisdictional Competition to Attract Token Market Business?



Regulation of cryptoassets in different jurisdictions

ReedSmith

Driving progress
through partnership

Approaches to regulation:

Potential approaches:

- Incorporation into current regime via amendments to existing law
- Application of traditional financial services law with guidance on how it can be applied to cryptoassets
- Establishment of free-standing cryptoasset regime

This presentation will cover the approaches in the following jurisdictions:

- The EU
- The UK
- The UAE
- The USA
- Singapore
- Switzerland

	EU	UK	UAE	USA	Singapore	Switzerland
General approach	Self-contained cryptoasset regime Key legislation: Markets in Crypto-Assets Regulation	Amending existing legislation to incorporate comprehensive cryptoasset regulations Key legislation: Financial Services and Markets Act, Regulated Activities Order, Financial Promotions Order, proposed Cryptoassets Order	Multi-layered approach based on cooperation between local and Federal regulators Key regulators: Securities and Commodities Authority (SCA), Central Bank of the UAE (CBUAE), Virtual Assets Regulatory Authority (VARA)	Standalone cryptoasset regime with focus on flexibility Key legislation: Guiding and Establishing National Innovation for U.S. Stablecoins Act (Genius Act), Digital Asset Market Clarity Act (Clarity Act)	Integration of new regulations into existing regime Key legislation: Payment Services Act 2019, Financial Services and Markets Act 2022, Stablecoin Regulatory Framework	Application of general financial markets law with sector-specific guidance and amendments to existing law Key regulators/ legislation: Swiss Financial Market Supervisory Authority (FINMA), DLT Act
Status of legislation	MiCA in force since June 2023 and fully applicable from December 2024	FSMA has been amended to provide powers for regulating cryptoasset businesses; Money Laundering Regulations include registration requirements Draft Cryptoassets Order has been published in a near final version but not yet in force; will amend the RAO	Established regimes for stablecoin regulation and the licensing of other cryptoasset providers (type of license required will depend on where the provider operates)	Genius Act was signed into law on 18 July 2025 but not yet in force Clarity Act not yet signed into law but has received support – has been passed in the House, now awaiting review by the Senate	Stablecoin Regulatory Framework was announced in 2023 but is still being finalised Part 9 FSMA in force from 30 June 2025	FINMA guidance issued on an ongoing basis DLT Act has been fully in force from 2021

Summary

Diverse Approaches

Jurisdictions vary from self-contained and dedicated cryptoasset frameworks to integrated approaches within existing financial regulations

Regulatory Focus Areas

Common themes include classification of cryptoassets, stablecoin oversight, issuer authorisation, and service provider licensing

Evolving Environment

Frameworks continue to develop rapidly, reflecting technological innovation and market growth, with increasing emphasis on investor protection and market integrity

Panel 5

Which can deliver: market forces or the State?

Moderated by Dominic Hobson Co-Founder at Future of Finance

**Agnes Mazurek**

*Global Head of Business
Implementation, Digital
Assets at Apex Digital*

**Alex Dunn**

*Director – Innovation &
Strategic Growth Initiatives
at Visa*

**Barnali Biswal**

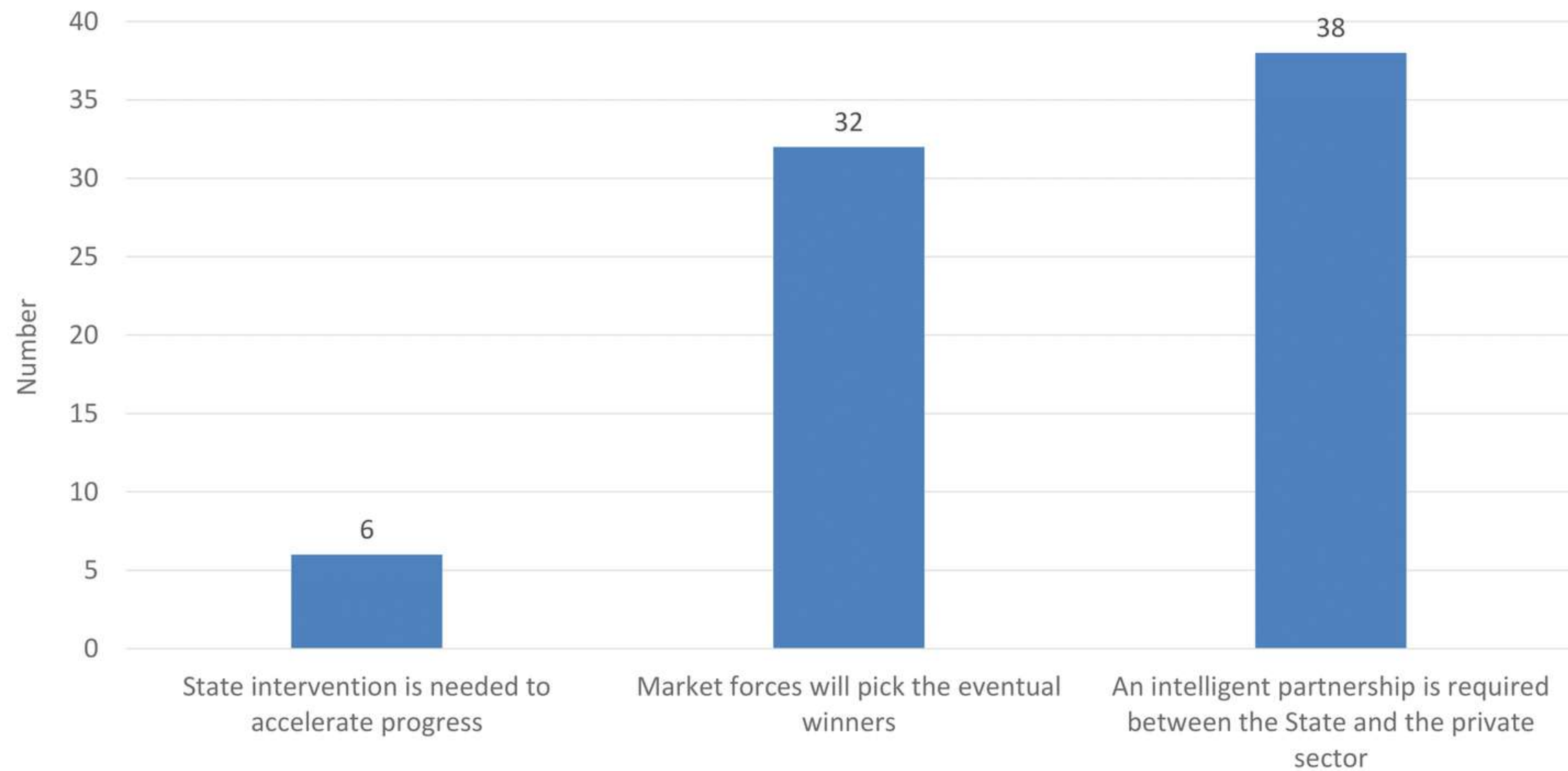
CEO at Hilbert Group

**Nisha Surendran**

*Head of Digital Asset
Custody at Citi Investor
Services*

Question asked to the attendees of the event

What is Needed for Token Markets to Scale by 2030-35?



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AI-Powered Multi-Chain Technology for Real- World Asset Tokenization

Institutional-Grade, Global, Secure, and Future-Ready

About Us

Zoniqx is a pioneering technology company providing institutional-grade, AI-powered multi-chain solutions for real-world asset (RWA) tokenization. Our platform enables seamless integration between traditional finance and decentralized systems through advanced blockchain technology and artificial intelligence.

Market Opportunity

Over 95% of countries are exploring crypto & RWAs.	Tokenized assets projected to reach \$30 Trillion by 2034, accounting for 10% of global GDP.	91% Of institutional investors are interested in tokenized assets.	97% Believe it will revolutionize asset management.
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Use Cases

- Real Estate Tokenization
- Green Data Centers
- Re-insurance Contracts
- Non-Performing Assets (NPAs)
- Central Bank Digital Currencies (CBDCs)
- ESG-Compliant Infrastructure Projects

Technology Leadership

- Multi-chain interoperability (EVM + Non-EVM)
- Advanced compliance frameworks
- AI-powered automation
- Global reusable on-chain identity
- Institutional-grade security

Strategic Partnerships & Ecosystem

- 65+ ecosystem partners
- 20+ active jurisdictions
- Global presence across major financial markets
- Partnerships with leading blockchain networks and financial institutions

Our Core Solutions

TPaaS

(Tokenization Platform as a Service)

- 72-hour deployment vs. industry average of 45 days
- Asset-agnostic architecture
- Plug-and-play platform for rapid integration

DyCIST

(Dynamic Compliant Interoperable Security Token)

- Multi-chain standard for seamless deployment
- 75% lower token deployment costs
- 50% faster cross-chain interoperability
- ERC 7518 creators (EVM & Non-EVM)

RWA Connect

- Global liquidity distribution rails
- TradFi + DeFi integration
- 100% increase in asset discovery
- Multi-chain liquidity scaling across 50+ blockchains

CompliTO

(Compliance Token Oracle)

- Global compliance framework
- 50% reduction in compliance monitoring costs
- Regulatory embedded infrastructure aligned with SEC, ESMA, MAS, UAE FSRA frameworks

RWA GPT

- AI-powered automation for dynamic market needs
- 50% faster processing
- 30% cost reduction through process optimization
- AI-powered risk management and compliance

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Digital Securities and Digital Cash Summit

26 November 2025

Frankfurt, Germany



Digital Asset Custody 2025

3 December 2025

London, United Kingdom

