



IZNES, the international blockchain record-keeping platform for EU funds, announces its first fundraising

IZNES, the international blockchain record-keeping platform for EU mutual funds powered by SETL's blockchain technology, is pleased to announce its first fundraising.

OFI AM and SETL, the institutional payment and settlement infrastructure provider which uses blockchain technology, have been joined as shareholders of IZNES by five asset management companies, who have participated in the development of the platform for several months: Arkéa IS, Groupama AM, La Banque Postale AM, La Financière de l'Échiquier and Lyxor AM.

This strategic collaboration follows just weeks after IZNES, the mutual funds blockchain issuance platform, went live and processed its first real transactions. The collaboration gives IZNES the necessary means and support for the deployment and production phase expected for 2018 in France and in Luxembourg.

For this phase, thirteen new asset management companies officially join the project as contributors to the development of the platform, thus demonstrating the strong support of the asset management community to IZNES : Allianz GI, Amundi, Aviva Investors, BDL Capital Management, BNP Paribas AM, Candriam Investors Group, La Française, Lazard Frères Gestion, Mandarin Gestion, Natixis AM, Pléiade AM, SMA Groupe and Sycomore AM.

These asset management companies have different economic models, products and clients, which ensures that IZNES will meet the requirements of both clients and asset managers for the whole European market.

The use of SETL's highly efficient and secure blockchain technology by IZNES facilitates clients' access to mutual funds, optimises operational workflow, reduces transaction costs and delivers an optimal level of security for investors and asset managers.

Pierre Davoust, CEO of IZNES, stated: "I am delighted to welcome Arkéa IS, Groupama AM, La Banque Postale AM, La Financière de l'Échiquier et Lyxor AM as shareholders of IZNES, and to announce new contributors to the project.

With 20 asset managers, representing together more than 5 trillion EUR of assets under management, IZNES now benefits from a solid market backing and becomes a central market infrastructure.

We now focus our efforts on the delivery of the commercial version of IZNES, which will occur this year!”

About IZNES

IZNES is the international blockchain record-keeping platform for EU funds based on blockchain technology. The platform provides investors, asset management firms, distributors and wealth management advisers with easy and rapid access to fund units. The platform enables firms to enter into new relationships with investors, manage KYC processes, handle subscription / redemption instructions, and settle transactions and record positions.

Compatible with all distribution channels, IZNES reduces transaction costs, increases transparency, and optimises operational workflow. It will also enable new value-added services to be developed. IZNES relies on proprietary technology developed by SETL. To ensure the best possible service, the functional specifications were defined in line with user input and contributions.

www.iznes.io

SETL Development Limited

SETL Development Limited launched in July 2015 to deploy a multi-asset, multi-currency institutional payment and settlements infrastructure based on blockchain technology. The SETL system enables market participants to move cash and assets directly between each other, facilitating the immediate and final settlement of market transactions. The SETL system maintains a permissioned distributed ledger of ownership and transaction records, simplifying the process of matching, settlement, custody, registration and transaction reporting.

The initiative is led by Peter Randall, the former CEO and founder of Chi-X, the pan-European equities trading venue. The SETL management team comprises: Peter Randall, CEO; Anthony Culligan, Product CEO; Nicholas Pennington, CTO; Francois Barthelemy, Head of Corporate Strategy, and Pierre Davoust, SETL France CEO. In December 2015, SETL announced Sir David Walker as its chair. Sir David is a former Executive Director of the Bank of England and has served as the chairman of Barclays, Morgan Stanley International, the Securities and Investment Board and as deputy chairman of Lloyds TSB. In July 2016, Rachel Lomax, former Deputy Governor of the Bank of England and Ed Richards, former CEO of Ofcom, joined the SETL board. In November 2016, Martin Clements, recently retired from his role as Director General responsible for Technology and Transformation at the UK Foreign and Commonwealth Office joined the SETL board.

The SETL technology has been designed from the ground up to meet the needs of the finance industry and eliminate some of the concerns raised about the use of blockchain technology for financial markets. These include anonymity, typical for ‘permissionless’ blockchains such as the bitcoin blockchain, which would present challenges to AML / KYC obligations of financial institutions, and the limited capacity and speed of current blockchains, not designed to handle the required volume of financial transactions. SETL is a real-time,

real-world system and as such will offer connectivity and compatibility with existing workflows, systems, standards and regulations. SETL's distributed ledger system has been designed and engineered to exceed the volume and capacity of existing global financial systems. SETL has successfully deployed multiple environments capable of processing in excess of 80,000 transactions per second across over 100 million accounts concurrently in a globally distributed configuration.