

DEFI

EXTRACT FROM
CRYPTO²
OASIS⁰
ECOSYSTEM²
R E P O R T³
UNITED ARAB EMIRATES

DLT
SCIENCE
FOUNDATION

SPRING
SPRING
SPRING
SPRING
EDITION

An aerial photograph of the Burj Khalifa, the world's tallest building, standing prominently in the center of the Dubai skyline. The building's distinctive tiered structure and spire are clearly visible against a clear blue sky. Surrounding the Burj Khalifa are other modern skyscrapers and commercial buildings, some with curved glass facades. In the foreground, a multi-lane highway with several overpasses is filled with cars, indicating a busy urban environment. The overall scene captures the architectural grandeur and urban density of Dubai.

DLT
SCIENCE
FOUNDATION

The DLT Science Foundation (DSF) is a non-profit organisation committed to promoting the growth and adoption of distributed ledger technology (DLT).

Our mission is to help create a more equitable society with the adoption of DLT and **other exponential** technologies - which starts with fostering a more **open and sustainable innovation ecosystem**. We foster collaboration and investment in this ecosystem to ensure blockchain technology reaches its **full potential**.

We continue expanding our robust and growing ecosystem of developers, academic institutions and industry leaders. Alongside our grant program for academic institutions, the foundation is also developing research initiatives, policymaker engagement, and educational partnerships to further our mission.

Visit us to learn more at DLTscience.org 

DLT
SCIENCE
FOUNDATION

Building Trust,
Discovering Truth

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HOW CRYPTO OASIS IS TRANSFORMING THE BLOCKCHAIN LANDSCAPE

Over the last few years, the Blockchain industry has witnessed significant growth and evolution, and the UAE has emerged as one of the leading destinations for Crypto and Blockchain-related businesses. Witnessing this first hand we started referring to the region of Middle East and North Africa to give it an identity of its own as the Crypto Oasis, which has now established itself as a global Blockchain Ecosystem fostering innovation in the UAE.

In its second edition, the Crypto Oasis Ecosystem Report 2023 showcases the significant progress and achievements of the Crypto Oasis in establishing itself as the fastest growing Blockchain Ecosystem globally, with over 1,800 organisations identified as of Q1 2023. In partnership with the DLT Science Foundation and Roland Berger as well as report-in-reports from Venom and Chainalysis, our report highlights the massive surge in institutional and individual adoption in the crypto industry, as well as our contribution and assistance to Blockchain and Web3 organisations in accessing resources and expertise to navigate the complex and rapidly evolving landscape.

One of the factors contributing to the success of the Crypto Oasis Ecosystem is the regulatory environment in the UAE, which has been stable, predictable, and favourable, enabling local and international players to setup operations. The UAE's focus on disruptive technologies positioned it as a modern-day renaissance hub. With AI, the Metaverse and Web3 at the forefront of cutting-edge disruption, Dubai is at the heart of this Ecosystem, epitomising creativity, and innovation essential for progress in the digital space.

According to the Chainalysis input in our report Crypto currency transactions in the UAE are largely driven by early-adopters looking to make investments, as opposed to everyday citizens who buy Crypto out of necessity in other regions.

To build Ecosystems within Ecosystems, we built several ventures and IPs that target different aspects of the Industry. Our Web3 Meta-Community, arte, has had over 60 meetups in the past year, with over 120 projects presenting at these meetups. We have also hosted thought leaders in the Web3 industry at more than 13

arte Talks, which take place at the Theatre of Digital Art in Madinat Jumeirah every other week. Furthermore, we continuously host major players in the Blockchain space like Ethereum, Casper Labs, Dfinity, and Solana for fireside chats at Crypto Oasis meetups in DIFC, which focus on Protocol founders and CEOs.

Another recent initiative launched at the Crypto Oasis Ecosystem night in March 2023 is the Crypto Oasis Games Guild. The objective of this initiative is to build an ecosystem for the gaming industry in Web3. With partners like Epic, Unity and QORPO Gaming Studios and support from major players in the Ecosystem like Polygon we have been able to launch with 18 founding members from all over the globe. The initiative currently in its growth phase will be building on the thought leadership of its members and promoting cross-collaboration and partnerships between industry players.

To build on the success of previous ventures and Ecosystems, we are launching a new initiative in commitment to the UAE's COP28 initiative. The new initiative, called The Green Block, is an Ecosystem for the ESG part of Web3 that aims to foster a sustainable

future by bringing together innovators and entrepreneurs to develop and implement solutions that promote environmental sustainability and social responsibility. The Green Block focuses on promoting, leading, and connecting this part of the industry to align with the goals of the UAE.

Additionally, the Crypto Oasis has served as the Ecosystem partner at events in the region, including the Future Blockchain Summit, Superverse, Dubai Metaverse Assembly, and Art Dubai, among others. Crypto Oasis is also a Web3 Ecosystem partner at the Dubai Fintech Summit, where this second iteration of the Crypto Oasis Ecosystem Report is launched.

In conclusion, the Crypto Oasis Ecosystem Report 2023 highlights the incredible progress and achievements of the Crypto Oasis in establishing itself as a leading Blockchain Ecosystem globally. The report showcases the massive growth and adoption of Blockchain and Web3 technologies, as well as Crypto Oasis commitment to supporting the development and success of Blockchain and Web3 entrepreneurs and organisations. With its vibrant community, favorable regulatory environment,

CRYPTO OASIS ECOSYSTEM REPORT 3

UNITED ARAB EMIRATES

PROJECTS & STARTUPS

GLOBAL PROTOCOLS



DIGITAL ASSETS INFRASTRUCTURE



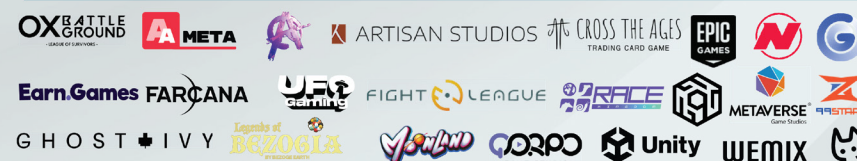
CRYPTO EXCHANGES



METaverse



WEB3 GAMING



EDUCATION & RESEARCH

SERVICE PROVIDERS

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VENTURE CAPITAL



TECHNOLOGY & ADVISORY



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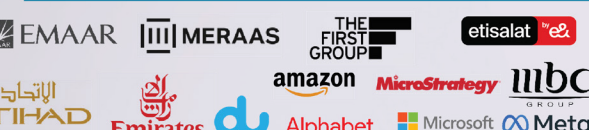
INCUBATORS & VENTURE BUILDERS



FINANCIAL INDUSTRIES



OTHER INDUSTRIES



ECONOMIC ZONES



INVESTORS & COLLECTORS



PROJECTS & STARTUPS

DEFI

The Blockchain industry is witnessing a metamorphosis of traditional finance to Decentralised Finance, or DeFi. This is a peer-to-peer financial network that operates without requiring a central authority or intermediary to facilitate transactions such as trading, lending, investing, among other financial activities, while promoting increased security and validity. Since its inception, the DeFi Ecosystem has exploded in popularity, with billions of dollars in assets now being managed by various DeFi protocols.

In Dubai and the Middle East in general, there has been a growing interest in DeFi, with more and more startups and initiatives emerging to accelerate its development. This trend can be attributed to various factors, such as the surging adoption of Blockchain technology, the pursuit of improved financial inclusion, and the potential for higher yields when compared to conventional financial products.

Nonetheless, it is equally important to acknowledge the mitigating risks and challenges posed by DeFi such as the potential vulnerabilities for smart contract as well as market volatility. In 2021, the Dubai Financial Services Authority (DFSA) introduced a regulatory framework for Cryptocurrency businesses operating in the Dubai International Financial Centre (DIFC) aiming to provide clarity and guidance for businesses that offer Cryptocurrency-related services, including those operating in the DeFi space.

Overall, the DeFi Ecosystem continues to thrive, with new projects and protocols being launched on a regular basis as global Crypto companies with an interest in Defi begin to expand into the Middle East.

\$83.3bn
TVL in DeFi Platforms

0.68x
12 Months Increased in TVL

+37%
TVL in DeFi Q1 2023 vs Q4 2022



**linch**— Token Ticker: **1INCH** —

The linch Network unites decentralised protocols whose synergy enables some of the most lucrative, fastest and protected operations in the DeFi space. linch offers access to hundreds of liquidity sources across multiple chains.

50
EMPLOYEES UAE

Dubai, DMCC
LOCATION

**3Air**— Token Ticker: **3AIR** —

3Air brings high-speed broadband connectivity and Web3 to previously unconnected users in African countries. The only Blockchain platform with connectivity in mind. Three billion people cannot access Blockchain services because they are not connected to the internet. 3air uses proprietary technology to build broadband infrastructure where others have failed, connecting billions to the internet and the 3air platform.

3
EMPLOYEES UAE

Dubai, DMCC
LOCATION

**AlgoDAO**— Token Ticker: **ADAO** —

AlgoDAO serves as a primary market Ecosystem that aids the rapid realisation of Algorand's mission to eliminate the technical barriers that hamper the mainstream adoption of Blockchain technology. As Algorand eliminates the technical barriers, AlgoDAO eliminates the economic barriers by providing access to a DAO-governed incubator and primary market infrastructure that enables builders to access funding at scale.

1
EMPLOYEES UAE

Decentralised
LOCATION

**AllianceBlock**— Token Ticker: **\$NXRA** —

AllianceBlock seamlessly brings DeFi and TradFi together. The future of finance is an integrated system in which the best of both worlds can work together to increase capital flow and technological innovation.

2
EMPLOYEES UAE

Dubai, (Inception)
LOCATION

**Fathom**— Token Ticker: **N/A** —

Fathom is a decentralised finance platform on the XDC Blockchain that enables users to mint and manage the over-collateralised stablecoin FXD. Importantly, collateral types will include Real World Assets (RWA). The platform is powered by FTHM, a governance token that enables holders to vote on key decisions and manage the risk of the system.

2
EMPLOYEES UAE

Dubai, (Inception)
LOCATION

**Fluid Finance**— Token Ticker: **FLD** —

FLUID is an AI quant-based liquidity aggregator providing execution for CeFi and DeFi at high throughput, ultra-low costs, ultra-low latency, and zero counterparty risk. Many physical and digital assets will be Tokenized in the future. FLUID intends to capitalise on the multi-trillion dollar Tokenized market volume potential across spot, futures, derivatives, synthetics, STOs, Tokenized assets and more.

5
EMPLOYEES UAE

Dubai, DMCC
LOCATION



DECENTRALISED FINANCE REACHES MATURITY

In recent years, Decentralised Finance (DeFi) has been a hot topic in the financial world. It refers to all financial services that can be found on the Blockchain, including loans, yield generation opportunities, insurance, asset and derivative exchanges, and more. The major difference between DeFi and traditional banking services lies in the fact that DeFi avoids human intermediaries, making it not only faster and cost efficient in executing tasks, but it also allows for self-control of one's assets.

For a long time, institutional financial players were hesitant to embrace the rise of DeFi, preferring not to get involved in an Ecosystem rich of opportunities but not regulated. Banks, wealth managers, and hedge funds face regulatory obligations that remain a significant barrier to entry into this world of opportunities. Due to the inability to ensure the identity of the stakeholders and the source of funds, institutional finance simply could not afford to enter the DeFi Ecosystem.

However, with the emergence of robust technological solutions for customer identification (KYC) and anti-money laundering (AML), DeFi has gained the maturity it lacked to fully embrace institutional players. These technological solutions now exist to access a DeFi that complies with the regulatory standards of traditional finance. It is possible to ensure the identity of new entrants in the Ecosystem, trace funds, track all transactions to ensure counterparty compliance, and prevent access to fraudulent origin wallets, such as those resulting from hacking or coming from blacklisted countries. To ensure the highest level of control, it is even possible to aggregate the results of different technological solutions that perform these verifications. Once validated, the entity can then freely take advantage of investment opportunities offered in the Ecosystem.

The DeFi market was already valued at over \$13bn in 2022, and experts forecast an average annual growth rate of over 40%, which could take this market to nearly \$200bn

by 2030. This development represents an opportunity that institutional actors cannot afford to ignore, as they must be able to respond to the growing interest and demand of their clients for this source of diversification.

In addition to regulatory compliance, Shariah compliance in DeFi is a highly promising avenue for market adoption. This is especially significant because it can bring a huge market of investors into the DeFi space. Islamic finance principles forbid charging or paying interest and instead rely on risk-sharing and avoiding speculative investments. This aligns well with DeFi's Decentralised, transparent nature and creates investment opportunities for Shariah compliant investors.

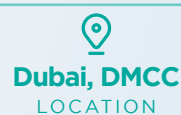
In conclusion, as DeFi continues to mature and gain regulatory compliance, institutional players are increasingly recognising the potential of this market. The exponential growth of the DeFi market, along with the potential of Shariah-compliant DeFi products, presents a great opportunity for institutional players as they strive to meet the demands of their clients and embrace the future of finance.



Walid Benothman
Head of Growth, linch

**Grizzlyfi**— Token Ticker: **GHNY** —

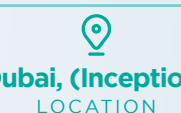
Grizzly.fi is a liquidity aggregator that focuses on having the best possible user experience by telling a compelling story and building a flawless user interface. Grizzly.fi focuses on simplicity and safety in contrast to other comparable liquidity aggregators. In addition, Grizzly is currently working with asset managers to offer a traditional finance liquidity mining product in the near future.

3
EMPLOYEES UAEDubai, DMCC
LOCATION**Liquidus**— Token Ticker: **LIQ** —

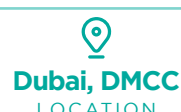
Liquidus is a practical tool that allows you to easily stake your Crypto assets on its leading DeFi platforms. It simplifies liquidity and staking, earning you premium rates fueled by the Decentralised economy. Not only will Liquidus provide a more seamless farming experience, but it will pick, sort and show you the best investments for your held assets, helping you make your money go further.

1
EMPLOYEES UAEDubai, DIFC
LOCATION**QuantoPay**— Token Ticker: **QTC** —

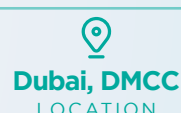
QuantoPay aims to enable access to financial services for everybody through technology and education. Their goal is to merge both of centralised and Decentralised worlds for the smoothest financial experience.

5
EMPLOYEES UAEDubai, (Inception)
LOCATION**Return**— Token Ticker: **N/A** —

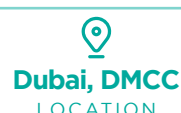
Return is a technology company that delivers high yields through a savings app in fiat, where simplicity and ease of use, along with regulation, compliance, and governance are the key values. Working with an institutional-grade infrastructure and fully licensed partners, Return generates yields through the DeFi markets and offers users up to 10% APY without having those users interact with Cryptocurrencies.

1
EMPLOYEES UAEDubai, DMCC
LOCATION**Sheesha Finance**— Token Ticker: **SHEESH** —

Sheesha Finance is a leading DeFi project and Incubation Hub allowing premium Cryptocurrency portfolio diversification. Sheesha Finance rewards investors of any size, from small to large ticket holders, with a diversified portfolio of projects. With plans to become a member-managed Decentralised Autonomous Organisation (DAO), Sheesha Finance is dedicated to upholding full transparency and integrity within the DeFi space.

15
EMPLOYEES UAEDubai, DMCC
LOCATION**SingularityDAO**— Token Ticker: **SDAO** —

SingularityDAO brings DeFi and Decentralised AI together in a new framework aimed at radically increasing the liquidity available to Crypto assets of all types and sizes and leveraging this liquidity to create financial value and facilitate growth for utility-token-based technology projects.

3
EMPLOYEES UAEDubai, DMCC
LOCATION

INACTA.

TRADFI + DEFI = FI

Regulation and Intermediaries as a Critical Differentiator Between Traditional and Decentralised Finance

The world of finance is undergoing rapid transformation, with new technologies and products being developed at a breakneck pace. One area that is seeing particular growth is decentralised finance (DeFi), which offers new challenges to traditional centralised finance products.

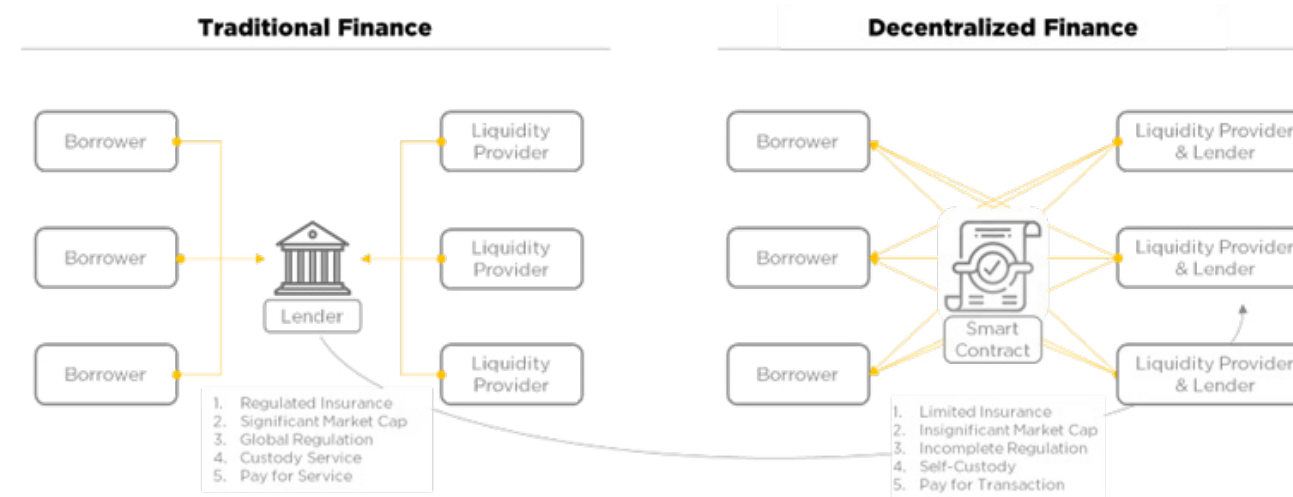
Centralised finance, also known as traditional finance, refers to financial products and services provided by centralised institutions like banks and credit card companies. These products are typically regulated by Government bodies acting as intermediaries and are subject to strict compliance rules. Examples of centralised finance products include loans, mortgages, and credit cards.

In contrast, decentralised finance products are provided by

Many of the financial primitives available within the traditional financial economy have already been recreated in an on-chain format, benefiting from the decentralised character and services. Such examples include:

- P2P payments (Lightning Network, Flexa)
- Spot trading (Uniswap, Curve)
- Lending markets (Aave, Compound)
- Derivatives (GMX, dYdX)
- Synthetic assets (Synthetix, Alchemix)
- Asset management (Yearn, Beefy)
- Insurance (Nexus Mutual, Unslashed Finance)

The DeFi Ecosystem has maintained its resilience even during periods of extreme market volatility, partly caused by the collapse of large Crypto institutions such as FTX or core financial institutions such as Silicon Valley Bank. However,



decentralised networks of individuals and organisations. Even decentralised products are not (yet) regulated by any Government body, access, and usage under regulatory requirements like anti-money-laundering or know-your-customer obligations. Decentralised finance applications replaced the intermediary using Smart Contracts – a code or a transaction protocol intended to automatically execute, control or document events and actions according to the terms of a contract or an agreement.

besides the technological potential and the development of user-friendly applications, mass adoption, especially for corporations, has not yet occurred.

The rise of decentralised finance products has not yet led to mass market adoption.

In the future, customers will be able to access a wide range of financial services without worrying about whether they are using a centralised or decentralised product. They will

simply be able to choose the products and services that best meet their needs.

We will likely see more companies and organisations using distributed ledger technology (DLT) to create new products and services. This will create more competition and innovation in the financial sector, which will benefit both consumers and businesses. Furthermore, the increased use of Blockchain technology will also lead to more transparency and security in the financial industry.

The consequence of tokenizing real-world assets (RWA) is asset liquidity.

One approach for companies to incorporate DeFi mechanisms as part of their liquidity management is to tokenize physical or digital assets. Existing yet illiquid physical assets like machinery, real estate, or vehicle fleets or digital assets like patents or software products build the basis for corporates to increase their liquidity. Real World Assets ("RWAs") are assets that exist off-chain but are tokenized and brought on-chain to be used as a source of yield within DeFi. Asset Tokenization is the process of representing ownership of a physical or digital asset as a digital token on a Blockchain. This allows assets to be traded on a digital marketplace, making them more liquid and accessible to a broader range of investors. RWAs can render DeFi more compatible with external markets, resulting in greater liquidity, capital efficiency, and investment opportunities. In addition, RWAs allow DeFi to bridge the gap between decentralised and traditional financial systems.

For corporates, real-world asset tokenization can support the generation of new business models based on decentralised-ledger technology in several ways:

Increased Liquidity by making real-world assets more easily tradable on digital marketplaces, they are accessible to a broader range of investors. This can help to generate new revenue streams by using existing assets.

Access to Funding by issuing digital tokens that represent company assets. This can be done through initial coin offerings (ICOs) or security token offerings (STOs).

Improved Transparency by recording ownership of the company's value and trading history on a distributed ledger. This can help to build trust with investors and customers and provide a new level of accountability for these companies.

New Business Models by using digital assets as collateral, for example, for decentralised staking, lending, and borrowing applications applying the concept of peer-to-peer transactions of digital assets on lending or trading platforms and other decentralised applications (dApps).

Cost Savings associated with traditional asset management and transfer processes. For example, Tokenization can automate the process of recording and tracking ownership of assets, reducing the need for intermediaries and paper-based documentation.

Incorporating the mechanisms of Decentralised Finance can help companies improve their liquidity management by providing new opportunities for funding and investment, as well as new ways to manage and trade assets. As these trends continue to develop, we will likely see a future product suite for customers that don't realise the difference between the underlying technology. This means that customers will be able to access a wide range of financial services without worrying about whether they are using a centralised or decentralised product. Instead, they will simply be able to choose the products and services that best meet their needs.

Corporate Adoption – How to Win Corporate Hearts

While the technology already offers all the necessary tools and mechanisms to participate in new business models, corporates are still hesitant to broadly implement and engage with DeFi applications. Comparing the total value locked of Decentralised Finance applications of \$48.73bn (per February 2023) to the entire Crypto Market of \$1.06tn (per February 2023) and a traditional tech index, the Nasdaq100 of Euro 14.02tn (per February 2023), you can tell that corporates neither invested nor implemented Decentralised Finance applications in a broader context for their own purposes.

The key topics that need to be addressed to become accepted in the eye of corporates are:

Regulation - Regulatory balance for decentralised finance applications has not yet been found, resulting in limited options for regulators to regulate the usage of DeFi applications. Limiting access to it is one potential solution, as initially discussed in one of the first Market in Crypto Assets (MiCA) drafts. MiCA is intended to close gaps in existing EU financial services legislation by establishing a harmonized set of rules for Crypto-assets and related activities and services. MiCA was proposed by the European Commission in 2020 as part of a broader digital finance package paving

the way and pursuing its ambition to turn the EU into an attractive place for Crypto-Asset Service Providers (CASPs) to do business globally.

Insurance - Traditional financial institutions offer their investors investment protection that varies in amount depending on the institution. As insurance is a crucial element in the risk management perspective not only for private investors but especially for corporates, Decentralised finance insurance is essential for bringing DeFi applications to mass adoption. Solution providers like NexusMutual, RiskHarbor, or Unslashed Finance offer their clients a wide(r) range of products to limit the risk when entering the Crypto sector. Risks covered range from

- **Security Risks** against events like cyber attacks or rug-pulls;
- **Technology Risks** limiting the risk of code failures leading to unintended actions executed through the smart contract
- **Collateral Risks** providing protection of collateral for loans backed by Cryptocurrency
- **Custody Risks** providing solutions for risks related to wallet theft. Decentralised insurance is a fast-growing sector of Decentralised finance by applying not only the need for transparency and security for the investors but by leveraging proven mechanisms from the traditional finance industry
- **Conflict Resolution** mechanisms in the decentralised finance industry are not easy to understand by design. Whereas it's hard to imagine who the counterparty of a Decentralised protocol could be, regulators understand how to approach this potential conflict. Smart contracts need to be deployed by a registered company. The company must be registered in a jurisdiction in which underlying law will be applied in case a dispute needs to be settled
- **Counterparty Risk** has recently received a lot of attention from retail and institutional investors due to the fall of FTX and its negative headlines. As a result, knowing your client does not only apply to the provider but knowing your counterparty and the associated risks such as failure, reputation, or security risks have become a strong focus for the customer himself. Whereas in traditional finance, providers of financial products have

clear guidance on which level of detail they have to

- Inform and consult their clients before investment advice can be given, investor protection is yet an open space within the decentralised finance industry.

TradFi institutions, such as Goldman Sachs, Hamilton Lane, Siemens, and KKR, all have announced that they are working towards bringing their real-world assets on-chain. Furthermore, protocols like MakerDAO and Aave are tailoring their Crypto-native platforms to become compatible with RWAs.

In summary, the world of finance is rapidly evolving with new technologies and products emerging. Still, many private investors and corporations are hesitant to explore these emerging opportunities due to associated risks such as monetary loss and reputational harm. However, in light of recent macroeconomic developments such as Covid, supply chain issues, resource scarcity, and resulting inflation, liquidity management has become more relevant than ever. Additionally, increasing interest rates over the past 14 months are accelerating the motivation to validate the opportunities that centralised finance in combination with Decentralised finance applications offer. Therefore, if you are seeking to optimise your liquidity management and explore the potential benefits of decentralised finance, now is the time to act and evaluate your options.



Daniel Regenbrecht
Blockchain Consultant, INACTA AG



DISRUPTIVE INNOVATION IN THE UAE: HOW DLT, BLOCKCHAIN, AND ADVANCED AI ARE RESHAPING THE STARTUP LANDSCAPE

In recent years, the United Arab Emirates (UAE) has become a hotbed for innovation and entrepreneurship, with an increasing number of startups and entrepreneurs looking to make their mark in the region with 1,400 industry stakeholders employing more than 7,000 people. One of the key drivers of this trend is the adoption of emerging technologies like Distributed Ledger Technology (DLT), Blockchain, and Advanced Artificial Intelligence (AI), which are rapidly reshaping the business landscape and creating new opportunities for startups to disrupt traditional industries.

DLT, Blockchain, and Advanced AI offer a range of benefits for startups, including increased efficiency, accuracy, and scalability. By leveraging these technologies, start-ups can automate their operations, reduce costs, and improve their ability to analyse data and insights, providing them with a significant competitive advantage in the market.

The integration of Advanced AI into startup operations is especially significant, as it has the potential to revolutionise the way startups operate and compete. Advanced AI can automate repetitive and time-consuming tasks, provide insights and recommendations, and even generate new products and services, allowing innovation to thrive. This has led to the emergence of new business models and innovative solutions that are challenging established players in a wide range of industries.

One of the most significant advantages of these emerging

technologies is their ability to enable secure and transparent record-keeping, while also leveraging AI-powered analytics to provide valuable insights for businesses. By leveraging these technologies, startups can create a tamper-proof and decentralised ledger system that ensures the integrity of their data and transactions. This not only improves the security of their operations but also enhances the trust and credibility of their brand, making them more attractive to investors and customers alike.

However, as with any emerging technology, there are also challenges and risks associated with DLT, Blockchain, and advanced AI. Startups must navigate complex regulatory frameworks, address technical challenges, remain agile and build a strong team with the necessary skills and expertise to develop and implement these technologies effectively. This requires a deep understanding of the technology landscape, as well as a willingness to experiment, iterate, and learn from failure.

To navigate these challenges and capitalise on the opportunities presented by these emerging technologies, startups in the UAE should partner with experienced incubators, accelerators, and venture studios who have a deep understanding of the local market, emerging technology landscape and access to legitimate partnerships through long-term credible relationships. By working with trusted partners who can provide guidance, mentorship, and access to funding and resources, startups can accelerate their growth

and scale their operations more effectively.

In conclusion, DLT, Blockchain, and Advanced AI are rapidly reshaping the startup landscape in the UAE, creating new opportunities for entrepreneurs to disrupt traditional industries and drive innovation in the region. By leveraging these technologies and partnering with trusted experts, startups can position themselves for success in this rapidly evolving market and help shape the future of innovation in the UAE.



Saeed Hareb Al Darmaki
Founder & CEO, Sheesha Finance



StellaSwap

— Token Ticker: **STELLA** —

StellaSwap is one of the first and one of the leading Moonbeam DEXs that offers an integrated gateway to the DeFi world. Users can swap, earn, yield farm, bridge assets, explore new projects and engage in NFT trading all from a single unified platform.



3
EMPLOYEES UAE



Dubai, (Inception)
LOCATION



Yieldster

— Token Ticker: **N/A** —

Yieldster provides tools allowing anyone to participate in DeFi by removing the sometimes overwhelming technology barrier. The Yieldster platform can be used by both developers and investors and removes the complexities usually involved in DeFi through automation and a simple, effective UI.



3
EMPLOYEES UAE



Dubai, DMCC
LOCATION

4 Subscription

Once approved, your CH or XS ISIN can be opened and your product goes live.

2 Request

Start your request on our custom platform and set up your unique product structure, selecting from existing counterparties – such as custodians, brokers, paying agents – or your own.

5 Issuance

Everyone can now participate in your product performance, as investors have received their certificates, and your idea can be funded.

3 Creation

Enjoy as we take care of the product setup consisting of legal review, any required onboardings, structuring, termsheets, and approvals.

1 Idea

Expand your investment universe: turn literally any investment idea into a bankable security or token.



From idea to investment

Make any asset bankable and investable –
simple, fast and effective.