

Nomura, Ledger and Global Advisors Partner to Explore Building a Secure Digital Asset Custody Solution

- New venture, Komainu, established to overcome barriers to institutional investment in digital assets with new services, standards and best practice
- Founders include global investment bank Nomura, security business Ledger, and pioneer investment house Global Advisors, the parent company of CoinShares
- Komainu will pave the way for secure, compliant institutional investment in digital assets

Tokyo, May 15, 2018— Komainu is being established to bring together the traditional and disruptive worlds of asset custody, paving the way for secure and compliant institutional investment in digital assets. It will provide infrastructure and an operational framework to the wider investment management industry and enable investors to embed or implement a consistent set of best practice standards within their businesses.

This partnership draws together the expertise from banking, asset administration, fund management, trading and digital asset security.

Despite growing worldwide investor appetite, a shortage of robust safekeeping solutions is preventing asset managers from building effective investment vehicles. To date, activity has been limited due to a lack of security, regulatory and compliance criteria within this frontier ecosystem.

The custody offering will address challenges faced by investors entering the sector. With the ten largest digital assets alone reaching a total combined market capitalisation of \$300bn+, institutional investors are actively exploring ways to gain exposure to a rapidly emerging asset class. One in five finance firms are considering launching digital asset trading and investment businesses in the coming year.

Jez Mohideen, Global Chief Digital Officer, Wholesale at Nomura, said: “Global investment managers have long been held back from full participation in digital asset markets, limited by operational and regulatory risk. Our new partnership will set the required standards that will bring peace of mind to digital asset investors, and provide tools and products to enable better integration with more traditional investment vehicles such as mutual funds.”

Pascal Gauthier, President of Ledger, said: “Ledger is a well-established security solution provider with over 1 million Nano S hardware wallets sold. The Vault (a secure hardware based key management solution for digital assets) is a natural expansion of our offering, tailored to address the challenges faced by the financial industry. By bringing together financial industry experts and digital asset security leaders, our new venture will provide, for the first time, services and solutions built for business.”

Jean-Marie Mognetti, Co-Principal of Global Advisors Holdings Limited, said: “Since its first digital asset trade in 2012, Global Advisors, the parent company of CoinShares, has been looking for a robust custody solution, the likes of which are readily available in the analogue financial system. After 6 years of research - and collaboration with our administration partner

and its regulator - we now have demonstrable progress. This partnership is a progressive stepping stone towards the creation of the necessary prerequisites for further growth within the digital asset ecosystem. This will open new and exciting opportunities to global participants and contribute to move digital asset closer to mainstream offerings.”

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Nomura

Nomura is an Asia-headquartered financial services group with an integrated global network spanning over 30 countries. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its four business divisions: Retail, Asset Management, Wholesale (Global Markets and Investment Banking), and Merchant Banking. Founded in 1925, the firm is built on a tradition of disciplined entrepreneurship, serving clients with creative solutions and considered thought leadership. For further information about Nomura, visit www.nomura.com

Ledger

Ledger is a security solution provider for digital assets, operating in Paris, Vierzon and San Francisco. Ledger's three stage mission is to secure digital assets for individuals, enterprises and machines. Ledger has grown in recent years into the clear leader in cryptocurrency hardware wallets, having sold 1m+ Nano S devices. As the business evolves into the second stage of its mission, Ledger has created the Vault, a security solution for enterprises. Ledger is the exclusive technology partner to consortium members, and will develop a core technology platform to address the consortium's security needs.

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Global Advisors Holdings Limited

Global Advisors (Holdings) Ltd ("GA", "Global Advisors") is an international investment house headquartered in Jersey. In 2014, GA launched the world's first institutional-grade Bitcoin investment strategy ("GABI"). In December 2016, GABI became the first regulated bitcoin fund to be listed on any exchange worldwide when it was listed on The International Stock Exchange (TISE). Global Advisors has a 19-year track record of managing client funds as a regulated investment manager, originally in the commodity markets and, since 2014, bitcoin. Via its shareholding in CoinShares (Holdings) Ltd, GA is also the majority owner of XBT Provider AB by CoinShares, the issuer of exchange traded bitcoin and ether tracking products listed on Nasdaq Stockholm. For further information about the group, visit www.globaladvisors.co.uk

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