



# Release

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## **Deutsche Bank and Singapore fintech STACS announce collaboration for digital assets proof-of-concept**

Deutsche Bank Securities Services and Hashstacs Pte Ltd (“STACS”) today announced their collaboration to jointly explore a proof-of-concept related to the technological and practical feasibility of digital assets interoperability, liquidity, cross-border connectivity, and smart contract templates, including the support of sustainability-themed digital bonds.

STACS, in collaboration with Deutsche Bank Securities Services, was awarded the Proof-of-Concept (“POC”) grant on 29 October 2020, which provides funding support for experimentation, development and dissemination of nascent innovative technologies in the financial services sector. The POC grant is part of the Financial Sector Technology and Innovation (“FSTI”) scheme under the Financial Sector Development Fund administered by Monetary Authority of Singapore (“MAS”).

STACS is a leading Singapore-headquartered fintech development company providing transformative technology to the financial services sector. STACS is focused on capital markets use cases, such as the trade lifecycle management of bonds, Environmental, Social, and Governance (“ESG”) fintech, structured products, and exchange-traded derivatives (“ETDs”).

Jeslyn Tan, Global Head of Product Management, Securities Services at Deutsche Bank, said: “As the sponsor of the project, we are proud to partner with STACS on the MAS FSTI funding scheme. Investors will increasingly need to custodize their digital assets, ensure settlement finality, and have confidence in their safekeeping and security with the support of a bank’s institutional infrastructure. As a result, we see a clear place for an integrated platform that can service cross-border issuer-investor needs in Singapore and around the world.”

Benjamin Soh, Managing Director at STACS, said: “We are thrilled to collaborate with Deutsche Bank on this transformative technological project, and further the expansion of our work in green fintech and ESG. We hope that our technology will be the infrastructure rails that empower global markets connectivity and

sustainability. More broadly, we hope to support Singapore's position as a world's financial network and hub for innovation and technological transformation."

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**About STACS**

Hashstacs Pte Ltd or "STACS" is a Singapore fintech development company providing ready platforms that make global markets simpler for financial institutions. STACS is leading the way forward by digitalizing assets, processes and documents using next generation blockchain-based technology. Its clients and partners include global investment banks, national stock exchanges, custodian banks, asset managers and private banks. STACS is a winner of the Monetary Authority of Singapore (MAS) Global FinTech Innovation Challenge Awards 2020, a technology partner of Project Ubin led by MAS, and also a two-times awardee of the Financial Sector Technology and Innovation (FSTI) Proof of Concept (POC) grant, under the Financial Sector Development Fund administered by MAS.

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