XBourse Global Designs Market Infrastructure of the Future with DAML

XBourse will pioneer use of project:DABL, Digital Asset's new cloud-based environment for DAML applications

New York and Singapore -- 17 December 2019 -- Alternative markets innovator Tony Mackay announced today that his new markets venture, XBourse Global, will develop digital markets and market infrastructure products using DAML, the open source smart contract language created by New York-based Digital Asset. XBourse's products will be deployed on project:DABL, a new rapid cloud prototyping and production environment for DAML applications.

XBourse believes that smart contracts developed in DAML and deployed globally using technology such as project:DABL will transform traditional and non-traditional capital markets. These powerful tools enable innovation, flexibility and tokenized customer loyalty features that are not available in today's traditional 'analog' markets. This creates a unique opportunity to unlock value and create innovative products whilst reducing costs. XBourse is already using DAML to develop markets-as-a-service offerings with bespoke solutions such as a private corporate bond issuance platform with integrated functionality for a secondary trading market and a collateralized loan module to provide margin, if needed.

"DAML enables us to build differentiated applications quickly, taking on broader mandates than most companies our size. DAML empowers us to pick and choose our infrastructure as we evolve as a company and our clients' requirements change," said Tony Mackay, founder and CEO of XBourse. "The project:DABL suite of tools has enabled us to create the foundations for a robust, new market infrastructure in a little over a month. This will be the first of many applications we envision running on project:DABL."

"XBourse is a prime example of an organization we built project:DABL for," said Eric Saraniecki, co-founder of Digital Asset and the creator of project:DABL. "It's a great option for anyone looking to build something meaningful and launch into production in days, winning back months of time and allowing teams to differentiate where it really matters. Any startup can join our growing DABL ecosystem and some can even work out of our office, side-by-side with our core team."

Mackay added, "We believe Digital Asset's decision to make DAML open source and blockchain-agnostic is a game changer. By focusing on developing smart contract solutions based on DAML, XBourse and the industry can develop an ecosystem that will lower the cost and difficulty of accessing primary capital, thereby making secondary markets more resilient and cost effective with less risk and less need for redundant reconciliation."

XBourse will use DAML smart contracts to develop innovative financial products and marketplaces, such as:
- ● Asset-backed digital instruments including gold, commodities, real estate, and corporate bonds.
- ● Post trade integration into complementary trading platforms for OTC, Auctions, RFQ and Central Limit Order Book markets for exchanging these new digital instruments.
- ● Innovative collateral and margin and token borrowing applications for new digital instruments.
- ● Cap table and shareholder registry services that will give both companies and shareholders more visibility over their interests. The distributed nature of the technology will also allow innovation in the business model to better align the interests of all stakeholders.
- ● Ethereum ERC20 integrations and other blockchain protocols that provide additional utility not possible with traditional financial instruments.

XBourse will also be one of the first financial market technology operators to deploy applications to project:DABL, which was soft launched earlier this year, and gives developers an environment in which to launch DAML apps in seconds. Using project:DABL, developers can focus on deploying the codebase that differentiates their applications, rather than worrying about the tedious, error-prone process of creating and managing their infrastructure.

Digital Asset engineers are working with XBourse team members in New York to provide support for DAML and project:DABL as XBourse's project roll-out is underway.

The XBourse technology stack includes a multi-asset and market trading layer which interfaces with a DAML-driven middle office. The DAML applications include counterparty and general risk management, trade confirmation, netting, and allocations. The technology will also provide delivery versus payment settlement on shorter cycles than is possible using today's technology.

Tony Mackay, founder of XBourse added, "We see parallels between the development of electronic trading in the 90s and the current state of digital asset markets, where there are hundreds of trading venues and many largely incompatible gateways. Just as the FIX protocol and IP technology allowed all the different trading systems to be accessed via one common

language, XBourse believes DAML will underpin the development of more secure, efficient and less costly infrastructure for digital markets."

About Digital Asset
Digital Asset helps companies of all sizes and across industries build and deploy differentiated applications. At the core of our service offering is DAML, an open source and platform-independent smart contract language that enables developers to write an application once and deploy it anywhere. To learn more about Digital Asset, please visit www.digitalasset.com. To learn more about DAML, please visit www.daml.com

About project:DABL
project:DABL is a rapid prototyping and production environment for DAML applications. Using project:DABL means you will get your differentiated application to market faster with fewer engineers and a cleaner, composable architecture. To learn more about project:DABL, please visit www.projectdabl.com

About XBourse Global
Currently based in Singapore, Hong Kong, Bermuda and Australia, but with global reach, XBourse builds on its heritage of using new technology to make the innovative digital markets smarter, fairer and accessible to all. XBourse knows that marketplaces thrive when innovative solutions improve market structures, allowing new ways to raise capital and then secondary market trading where buyers and sellers are brought together as the total frictional cost of trading is reduced.

XBourse founder, Tony Mackay, was a pioneer of institutional electronic trading whilst at Instinet between 1995 and 2012. In 2007, Tony founded Chi-X Europe for Instinet and a consortium of global quantitative trading forms and investment banks. By 2010 Chi-X Europe became the biggest pan-European trading venue with over 20% of the continuous trading volume. He also founded Chi-X Global which developed alternative markets in Canada, Australia, Singapore and Japan. Between 2005 and 2016 the Instinet and Chi-X business were bought and sold in a series of transactions for over US$2billion that included NASDAQ, Silver Lake Partners, BATS/CBOE and Nomura.

Tony Mackay is currently involved in a range of digital asset activities including Kryptos-X and InfiniGold. InfiniGold has just launched the Perth Mint Gold Token (www.pmgt.io), the first digital asset on public blockchain that is backed by government guaranteed gold and that allows blockchain users to conveniently trade and hold gold stored at The Perth Mint in a trusted and cost-effective way.

To learn more about XBourse Global please visit www.xbourseglobal.com or send an email with your details to news@xbourse.pro for product updates.

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