Crypto Assets Status Update

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Fintech vs Decentralized Finance

Parallel Economic Universe with 2300% growth since Q3 2019

Source: Chain analysis, The 2022 Global Crypto Adoption Index
Tokenized Economy figures <1% of all money

Source: coinmarketcap.com
Digital Asset Types

Stable coins
- fiat-collateralized
  - USDT
  - USDC
  - WBTC
  - BUSD
- crypto-collateralized
  - DOGE
  - THETA
  - KLAY
  - IOTA

Exchange Tokens
- BNB
- UNI
- HT
- SUSHI
- CRO

Smart Contracts
- ETH
- ADA
- DOT
- TRON
- SOL
- NEO
- EOS

Utility Token
- FIL
- CVC
- SC
- Link
- BTT
- VET

NFTs
- Crypto Kitties
- CryptoPunks
- Axie Infinity
- Decentraland

Asset-backed Tokens
- Equity Token
- Security Tokens

Digital Currency
- XRP
- LTC
- BCH
- XLM
- XMR
- BSV
- LUNA

Categorization of the top 30 cryptocurrencies + some chosen ones. Image by Martin Thoma
Centralized and Decentralized Finance

- **Centralized**
  - Closed source
  - Licensing & Regulation
  - FATF Travel Rule / AML
  - Can utilize Permissioned blockchain

- **Decentralized**
  - Open source
  - Unregulated
  - Open Permissionless
  - Uses DAO

**Common Use Technology to disseminate information**
Crypto Assets Market Trends

Globally

Recently there is a rise in DEX transactions

Bitcoin is Losing Dominance

Source: Coindesk Research
Crypto Assets Market Trends

Stable Coins on the rise reaching $150 b – 15% of total Crypto Market

Ethereum Dominates the Non BTC Market

Top Stable Coins - USDT, USDC, BUSD
Overwhelming majority of trading volume was captured by CEXes.
DEXes on the rise of trading volume

Source: Coindesk Research
Crypto Assets Market Trends

In Europe

Value Received by Country
>50% of values received using DeFi protocols

Transaction Volume by Currency Type
Stablecoin usage is consistently between 25% and 30% of all transaction volume

Source: Chain Analysis Report
NFTs investments rising

Play to Earn move in the economy

Bored Apes Status Symbol Frenzy
Governance & Regulation

Can Market Regulators tackle the crypto ‘wild West’?

Sharing the risks and return of investing in DeFi Developments

• Governed by P2P called DAO
• Funds are invested in DAO via a Token
• Members of DAO can vote on any activity according to their stakes
• DAOs have no legal entity
Crypto assets – EU Update

1. **MICA** – the new EU wide framework for crypto assets and the firms that issue & trade and run crypto infrastructure to be in force in Q1’23.

**Crypto Assets Regulated Forms**
- Utility Tokens
- Asset Referenced Tokens (Stablecoins)
- E-money Tokens

**Crypto Assets Service Providers**
- Exchanges + Wallet Services
- Crypto Investment Funds + Advisors

2. **DLT Pilot Regime**

3. **Crowdfunding New Framework**
Thresholds defined for tokens significance and Compliance costs will rise to set the level playing field.
CPMI - IOSCO & PISA updates

Issued International standards to crypto-based financial services in consultation

PFMI apply to stablecoins

PISA oversight framework
FATF update
October 2021

Virtual Assets And Virtual Asset Service Providers

- Clarification of the definitions of VAs and VASPs
- The applicability of FATF Standards to stablecoins
- The tools available to address money laundering (ML) and terrorist financing (TF) risks for peer-to-peer (P2P) transactions
- Licensing and registration for VASPs
- Implementation of the "travel rule" for the public and private sectors
- Information-sharing and cooperation amongst VASP Supervisors
THANK YOU!

Any Questions?
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