



Presentation

# Start-up Insights

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Co-founder and CEO, GLAM \*.+

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Business Development Officer, Axiology

**Robert Jeggle**

Co-Founders, AQUATY GmbH

**Christian Kronseder**

CEO, ALLINDEX

**International Structured Products Forum – Uniting the Industry's Finest**



2 - 3 September 2025



Lucerne

International Structured  
Products Forum

GLAM  $\ast . +$



GLAM \*.<sub>.</sub>+

 SOLANA

 **bitcoin**

 **ethereum**

 **SOLANA**

EVOLUTION

GLAM \*.

 SOLANA

BLOCKCHAIN AT NASDAQ SPEED

VISION

GLAM \*.+



1000+ TPS

< \$0.0025 FEES

1000+ NODES

\$45B+ PERP VOL

NUMBERS

AUGUST 2025 | DEFILLAMA

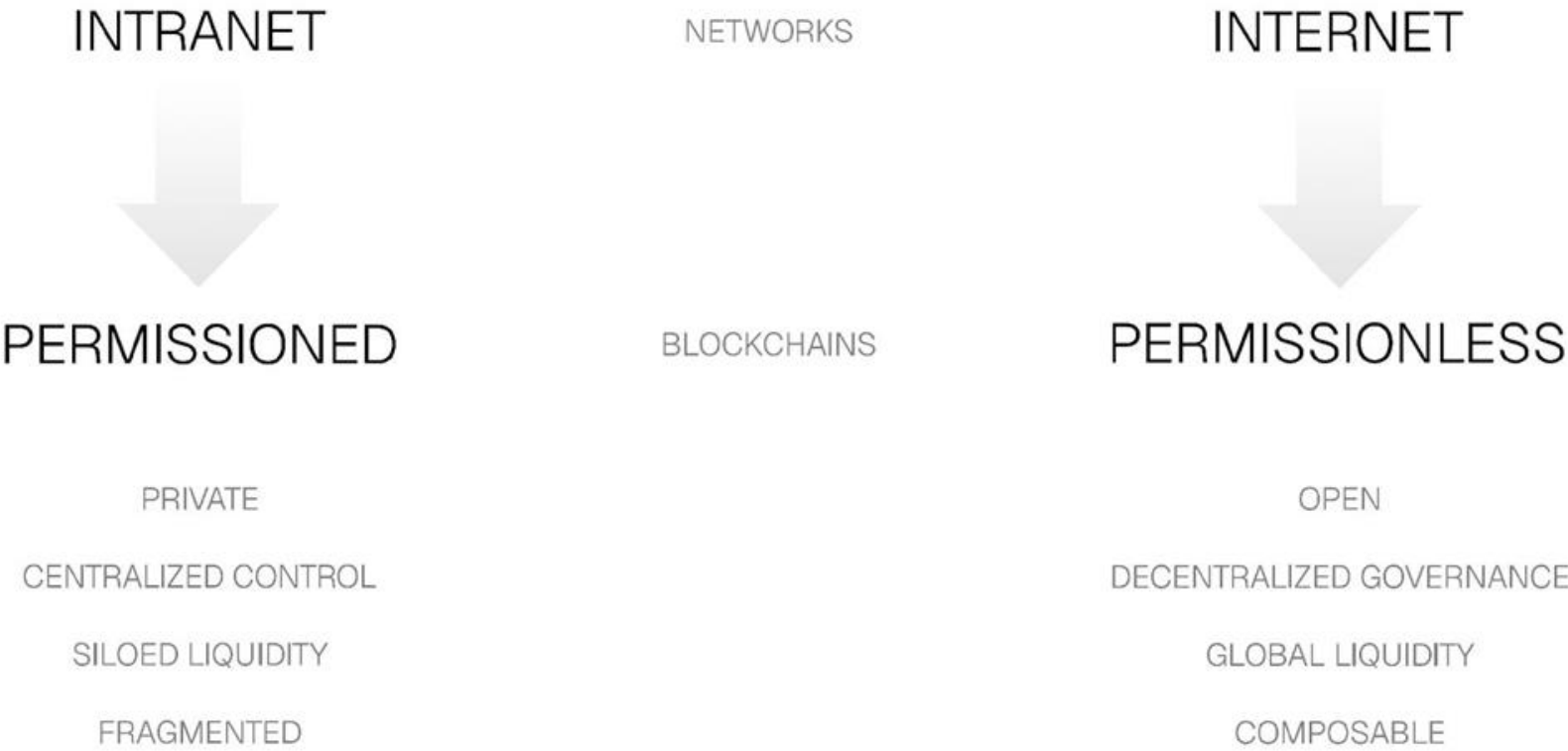
GLAM \*.+

 SOLANA

# INTERNET CAPITAL MARKETS

A NEW PARADIGM







# PERMISSIONED TOKENS ON A PERMISSIONLESS NETWORK

HYBRID

GLAM <sup>\*</sup>.+

 SOLANA

TREASURIES

MONEY MARKETS

CREDIT

T-BILLS

**BlackRock**

 **FRANKLIN  
TEMPLETON**

**APOLLO**

**VanEck**

BUIDL

FOBXX

ACRED

VBILL

INSTITUTIONAL ADOPTION

GLAM \*.+



WRAPPERS

INTERMEDIARIES

FRAGMENTED

INEFFICIENT

TOKENIZATION TODAY

GLAM \*.+



PROGRAMMABLE

AUTOMATED

COMPLIANT

COMPOSABLE

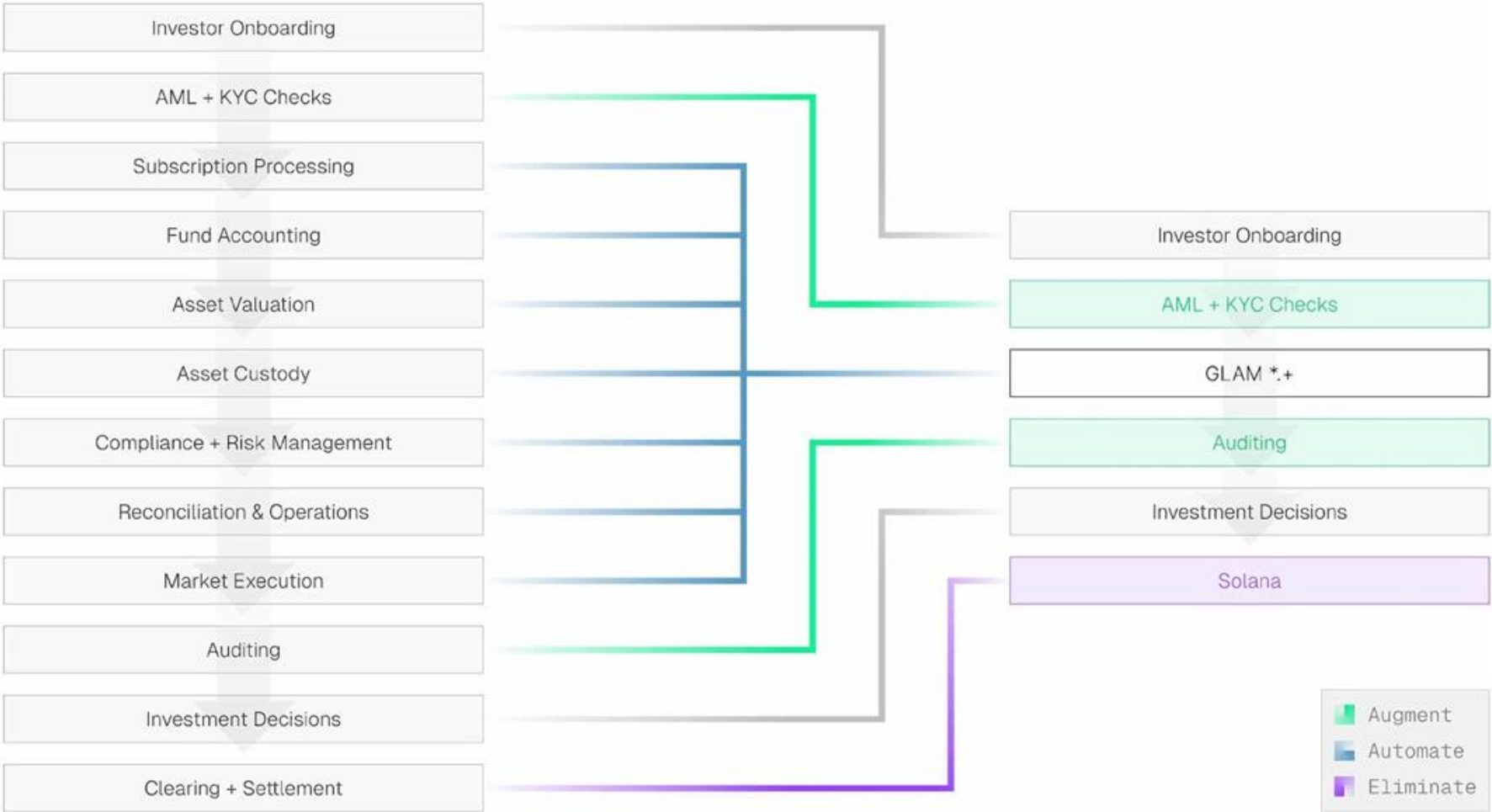
NATIVE ISSUANCE



PROJECT OPEN

A decorative background consisting of numerous small, semi-transparent squares in various colors (including shades of green, blue, purple, orange, and pink) scattered across the slide.

# ASSET MANAGEMENT INFRASTRUCTURE FOR INTERNET CAPITAL MARKETS



A NEW OPERATING SYSTEM

GLAM \*.+



VAULTS

Programmable containers for managing capital

MINTS

Standard Solana tokens with built-in compliance

POLICIES

Rules governing assets, markets, and permissions

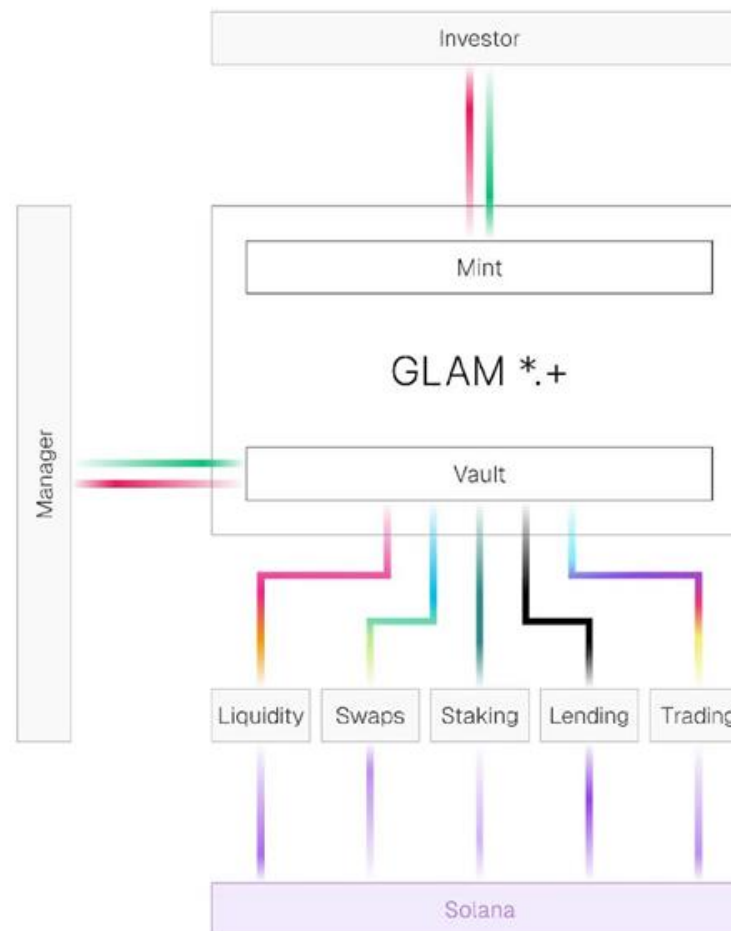
ACCESS CONTROL

Scoped delegation for managers, traders, and systems

INTEGRATIONS

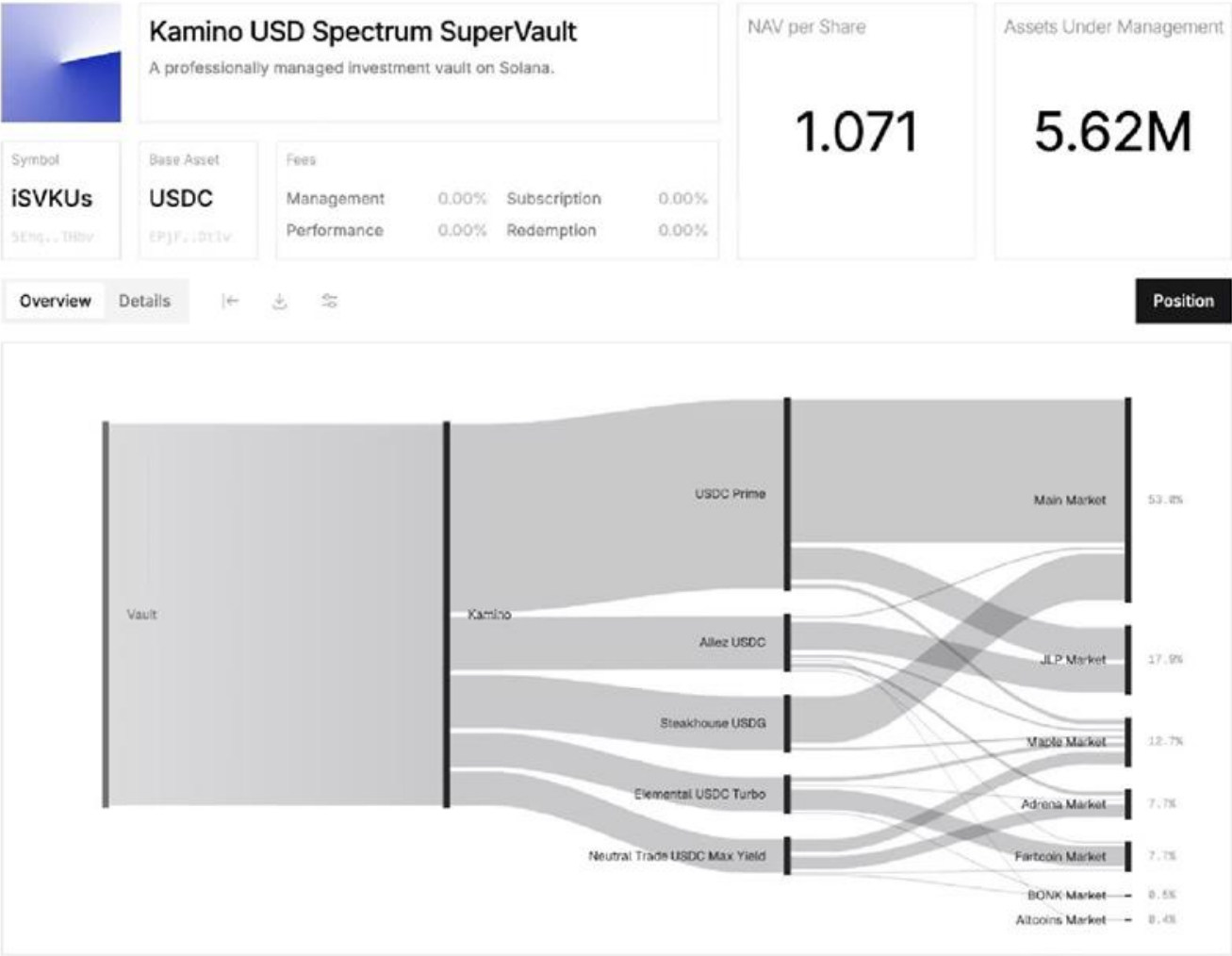
Coordinate strategies across DeFi protocols

PLATFORM





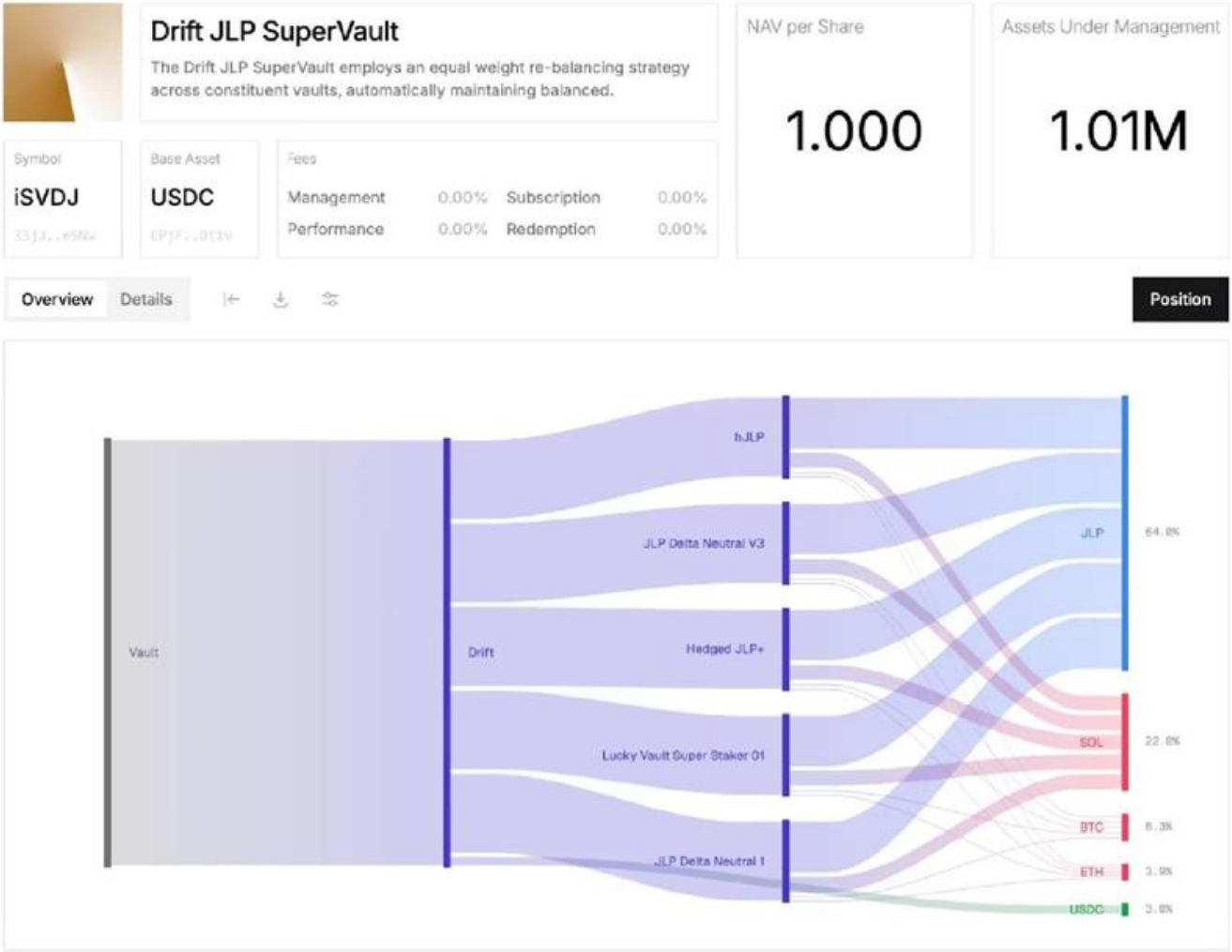
GLAM \*.



AUTOMATED YIELD OPTIMIZATION

ILLUSTRATIVE

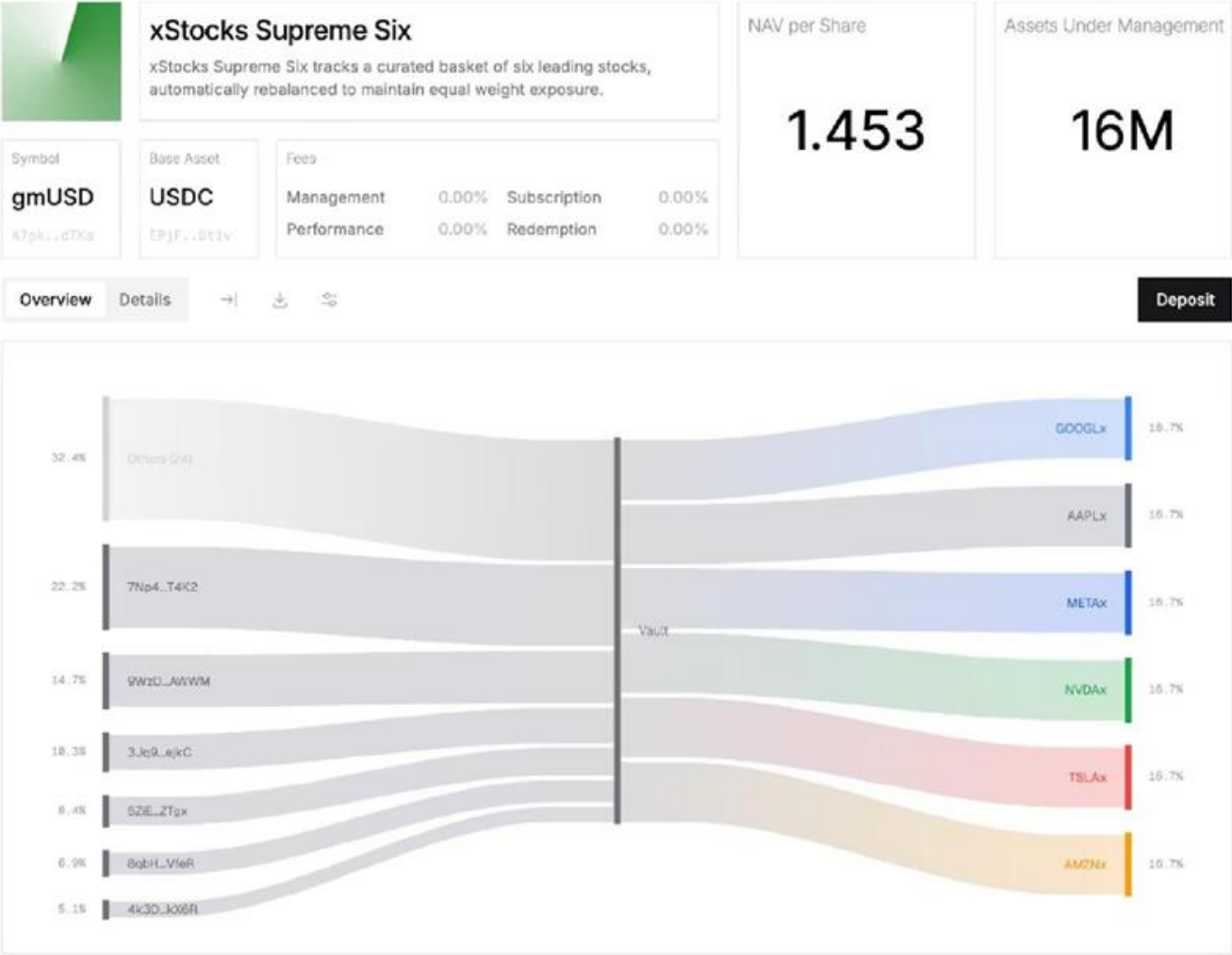
GLAM \*.



HEDGED LP STRATEGIES

ILLUSTRATIVE

GLAM \*.



Overview

Details

→

↓

⌵

Deposit

The diagram illustrates the asset flow into the xStocks Supreme Six vault. On the left, various sources contribute assets: 'Others (Q1)' (32.4%), '7Np4...T4K2' (22.2%), '9WzD...AWWM' (14.7%), '3Jc9...ejkC' (18.3%), '5ZEL...ZTgx' (8.4%), '8qbH...V1eR' (6.9%), and '4k3D...306R' (5.1%). These assets flow into a central 'Vault'. From the vault, the assets are distributed into six stock positions, each representing 16.7% of the portfolio: GOOGLx, AAPLx, METAx, NVDAx, TSLAx, and AMZNx.

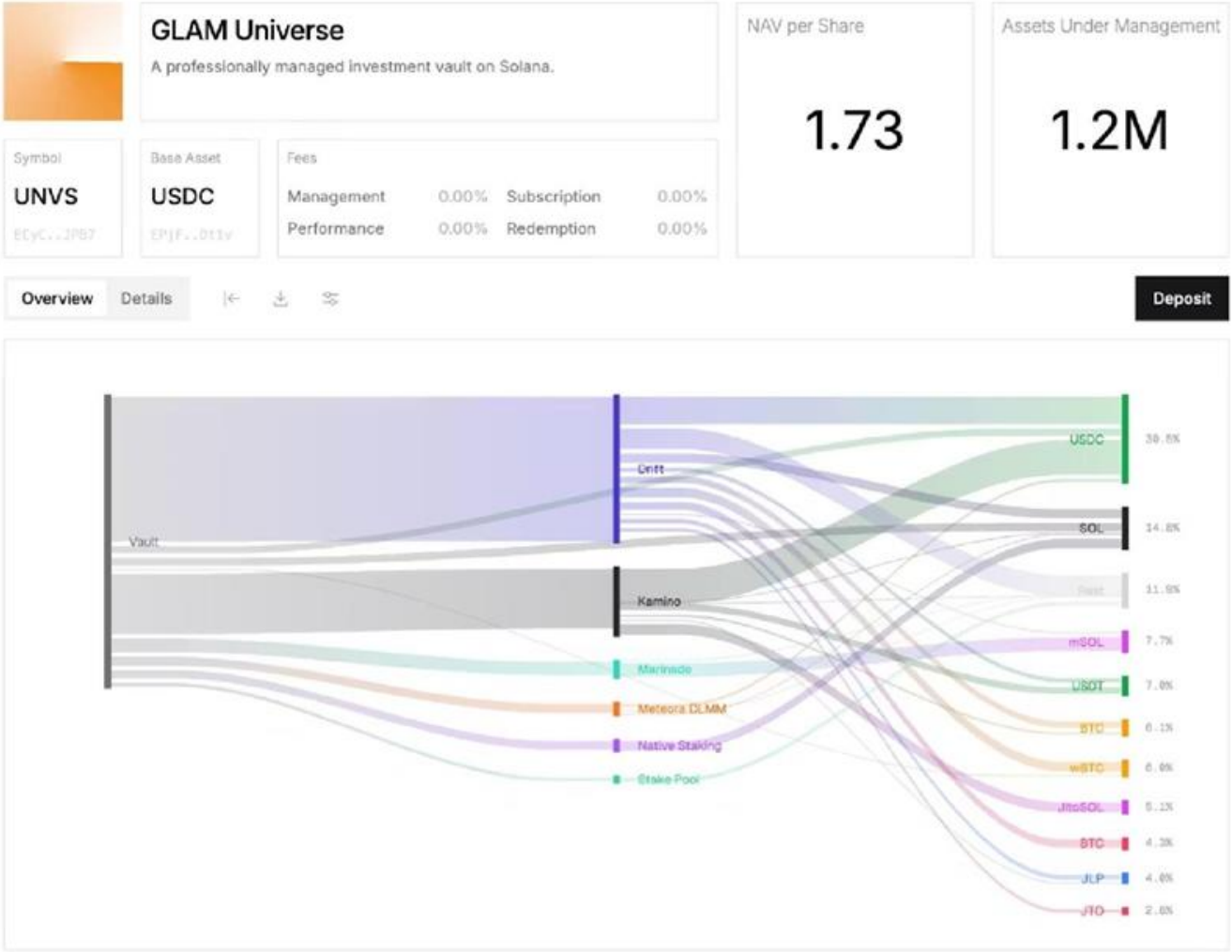
Source	Percentage
Others (Q1)	32.4%
7Np4...T4K2	22.2%
9WzD...AWWM	14.7%
3Jc9...ejkC	18.3%
5ZEL...ZTgx	8.4%
8qbH...V1eR	6.9%
4k3D...306R	5.1%

Destination	Percentage
GOOGLx	16.7%
AAPLx	16.7%
METAx	16.7%
NVDAx	16.7%
TSLAx	16.7%
AMZNx	16.7%

INDEX PRODUCTS

ILLUSTRATIVE

GLAM <sup>+</sup>.\*



MULTI STRATEGY

ILLUSTRATIVE

GLAM \*.+



STRUCTURED  
PRODUCTS

TREASURY  
MANAGEMENT

FINTECH  
INTEGRATION

ASSET  
TOKENIZATION

USE CASES

GLAM \*.+



DISTRIBUTION

GLOBAL + 24/7

EFFICIENCY

LOWER COST + MORE SPEED

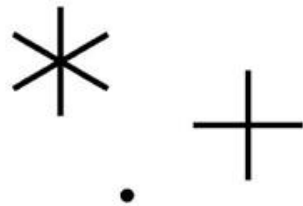
LIQUIDITY

COMPOSABLE INTEGRATIONS

ONCHAIN

LEGAL + COMPLIANCE

TAKEAWAYS



BUILD THE FUTURE OF ASSET MANAGEMENT WITH GLAM

GLAM.SYSTEMS | @GLAMSYSTEMS



# Capital Market Infrastructure for Digital Finance

Martynas Pilkis  
Martynas@axiology.xyz

International Structured Products Forum  
3 September 2025



LinkedIn



# Imagine

An **alternative finance world**



## SMEs

**Access finance directly** from millions of investors across EU.



## Retail Investors

**Participate in primary corporate & sovereign bonds** market.



## Governments

**Directly issue labelled debt instruments** to retail investors.

# Reality

The EU's **capital markets** lag far behind its **economic needs**

€ 5.2t



250m



€ 10bn

**SMEs** are underfunded

**Retail investors** are not  
mobilised

**Future needs** are unmet

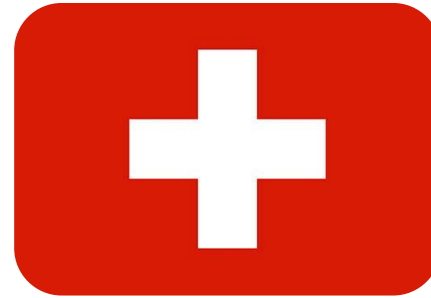
# Regulatory environment: green light given



DLT Pilot Regime



Digital Securities  
Sandbox



Amendments to  
Financial Market  
Infrastructure Act



Electronic  
securities act



BIS

Standards and  
guidance

# Licensed on 9 July 2025

2<sup>nd</sup> EU  
DLT FMI  
license



**LIETUVOS BANKAS**  
LIETUVOS RESPUBLIKOS CENTRINIS BANKAS

## LICENCIJA

**Category B financial brokerage firm licence** No. B6 Date 2025-07-09

**Company Information**

Title: UAB Axiology DLT  
Company code: 306440582

**Decision maker**  
Board of the Bank of Lithuania

Activity	Date	Decision No.	Issuer
Placing of financial instruments without a firm commitment basis	2025-07-09	03-92	Board of the Bank of Lithuania
Safekeeping, administration and management of financial instruments on the clients' behalf, including safekeeping of assets and other related services, such as management of cash or collateral, excluding securities accounts management at the highest level, according to Chapter VI of Republic of Lithuania Law on Securities Market	2025-07-09	03-92	Board of the Bank of Lithuania
Operation of Multilateral Trading Facilities.	2025-07-09	03-92	Board of the Bank of Lithuania

VILNIUS



**LIETUVOS BANKAS**  
LIETUVOS RESPUBLIKOS CENTRINIS BANKAS

## VEIKLOS LEIDIMAS

**Specific permission to operate Distributed ledger technology Trading and settlement system (DLT TSS) under Regulation (EU) 2022/858** No. 1 Date 2025-07-09

**Company Information**

Title: UAB Axiology DLT  
Company code: 306440582

**Decision maker**  
Board of the Bank of Lithuania

Activity	Date	Decision No.	Issuer
Management of Distributed ledger technology Trading and settlement system (DLT TSS) under Regulation (EU) 2022/858	2025-07-09	03-92	Board of the Bank of Lithuania

VILNIUS

### Brokerage:

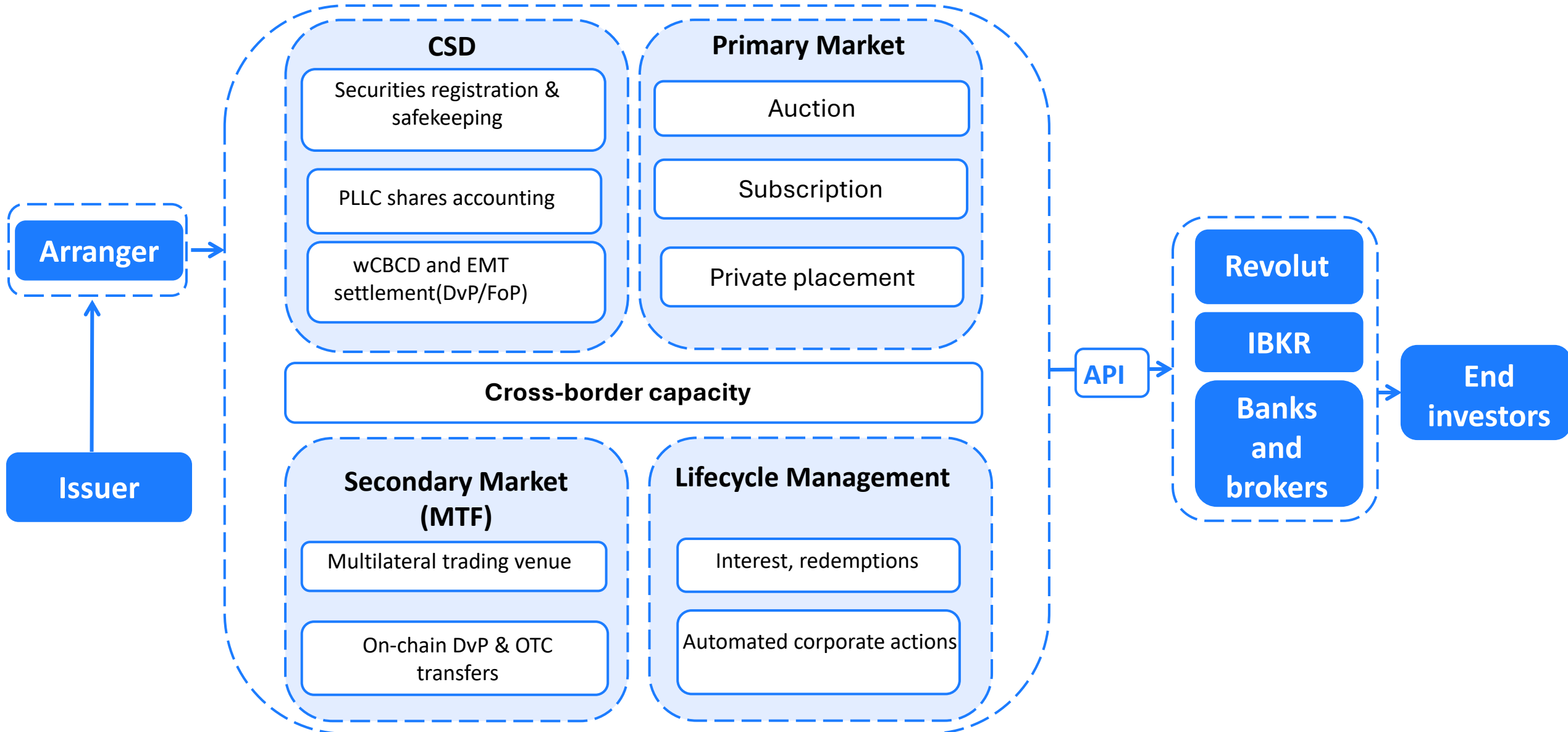
- Placing service
- Safekeeping
- Administration and management of financial instruments on clients' behalf

### Specific permission:

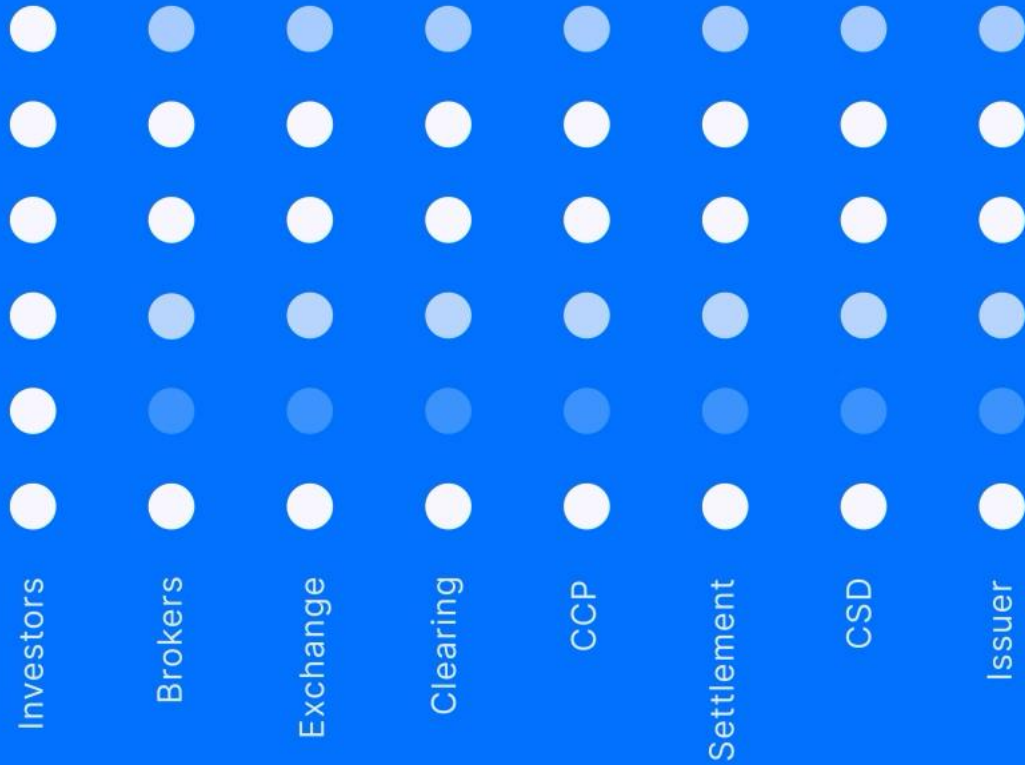
- Management of DLT TSS
- New type of FMI, incl:
  - MTF
  - CSD functions

Axiology

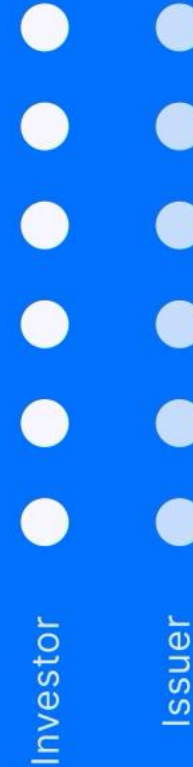
# Axiology



# Vertically integrated regulatory compliant solution



Current capital market  
infrastructure



Axiology Infrastructure



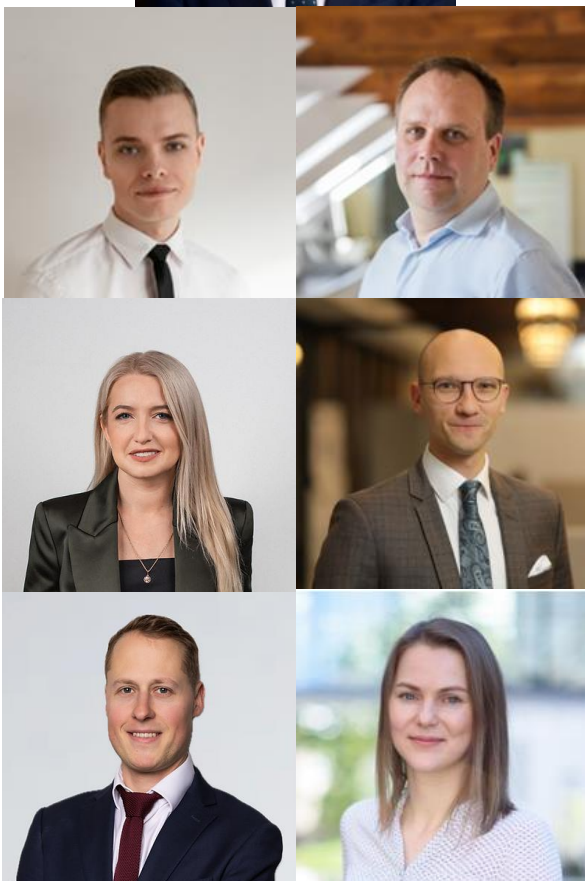


FOUNDER  
MARIUS JURGILAS

## Big Visions into Reality

Led Lithuania's rise as a **top 10 fintech destination** globally.

Led and set up EU's designated EUR **settlement rails for fintech**.



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### TEAM

## We did it before

- Built instant payment systems adopted across the **EU**
- Established the largest debt fund in the Baltics with supporting regulation
- Led stablecoin standard work for **BIS CPMI** and global institutions
- Designed **DLT** infrastructure for banks and startups
- **30+** years of combined experience in fintech regulation and compliance



# Let's Reinvent Capital Markets Together

Martynas Pilkis

Martynas@Axiology.xyz



LinkedIn

Axiology



As seen in



FINANCIAL TIMES

Börsen-Zeitung

BUSINESS  
INSIDER



AQUATY™

Private Market Securities.

ISPF #2025

# „The Guy in the Fleece, Speaking to You Today “



Co-Founder & Managing Director

Robert Jeggler

## Experience

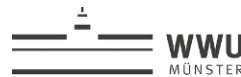
AQUATY™

- Focus on bridging private markets with traditional financial infrastructure
- Responsible for legal & regulatory structuring of digital investment products
- Enabling compliant delivery of digital securities



- Swiss Certified Public Accountant (eidg. dipl. Wirtschaftsprüfer)
- Focus on regulatory audit and transformation projects in financial services
- Auditor for banks, stock exchanges, fund management companies and asset manager

## Education & further experiences



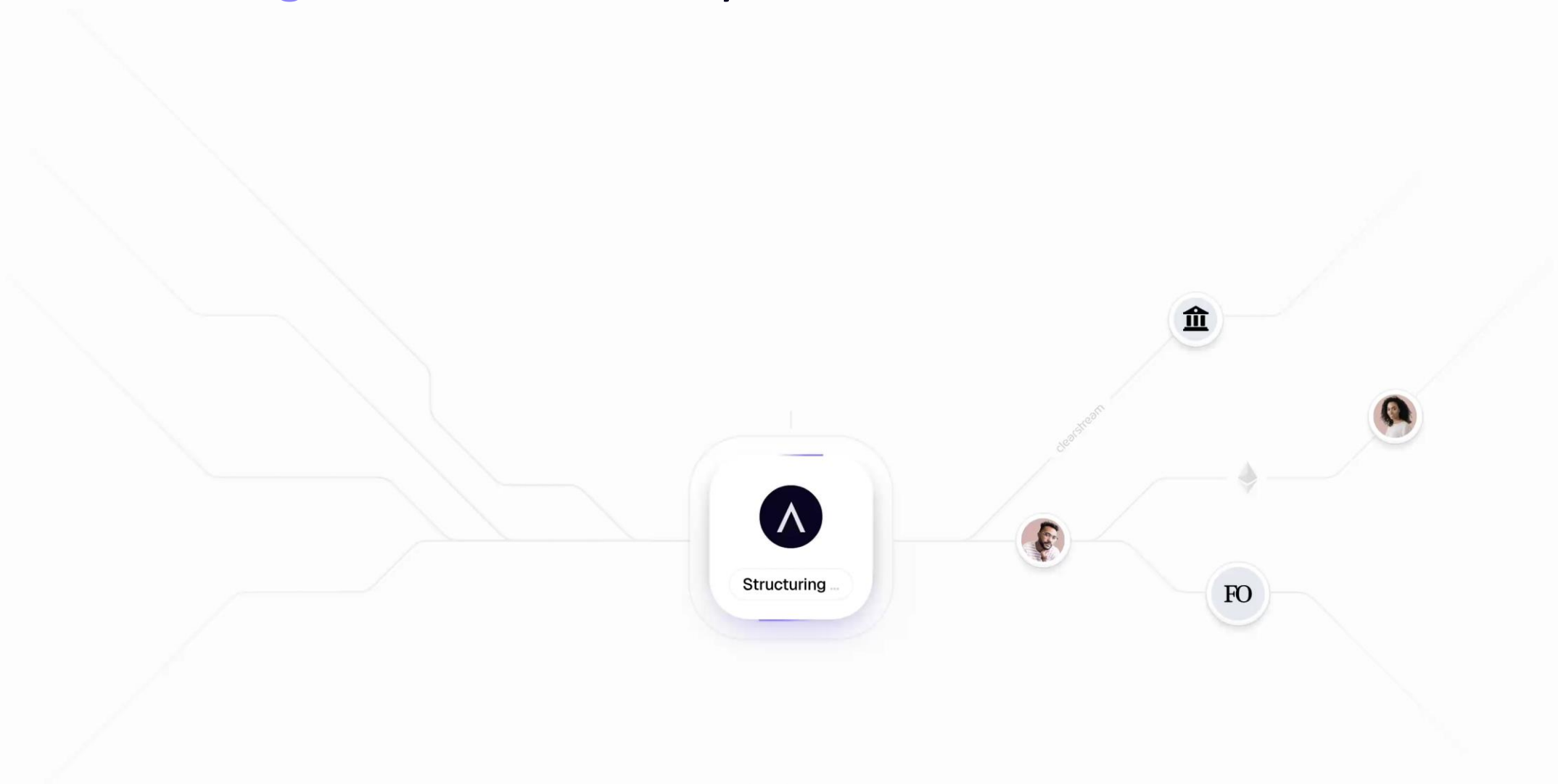
mazars



Vontobel



# AQUATY's Engine Transforms Any Private Market Assets into a Security



# “The Private Debt Iceberg”

\$106tn

Traded on Public Markets



\$258tn

Traded on Private Markets<sup>1</sup>

# Client Use Case

## “The Terminal”

### Initial Situation

A project company is developing a hotel directly connected to the terminal of an international airport. The project comprises **250+ rooms** and **300+ parking spaces**.

A **signed long-term lease agreement** covering the entire property after completion is already in place.

### The Challenge

The financing volume is substantial. Banks are only willing to provide debt financing if the sponsors contribute **30–40% equity**. This creates a funding gap and put the project at risk.

### The Solution: Multi-Tranche Structuring

#### 1) Equity-like Tranche

Qualified subordination & pre-insolvency enforcement block, designed for retail investors with an equity kicker: 20% participation in global exit proceeds

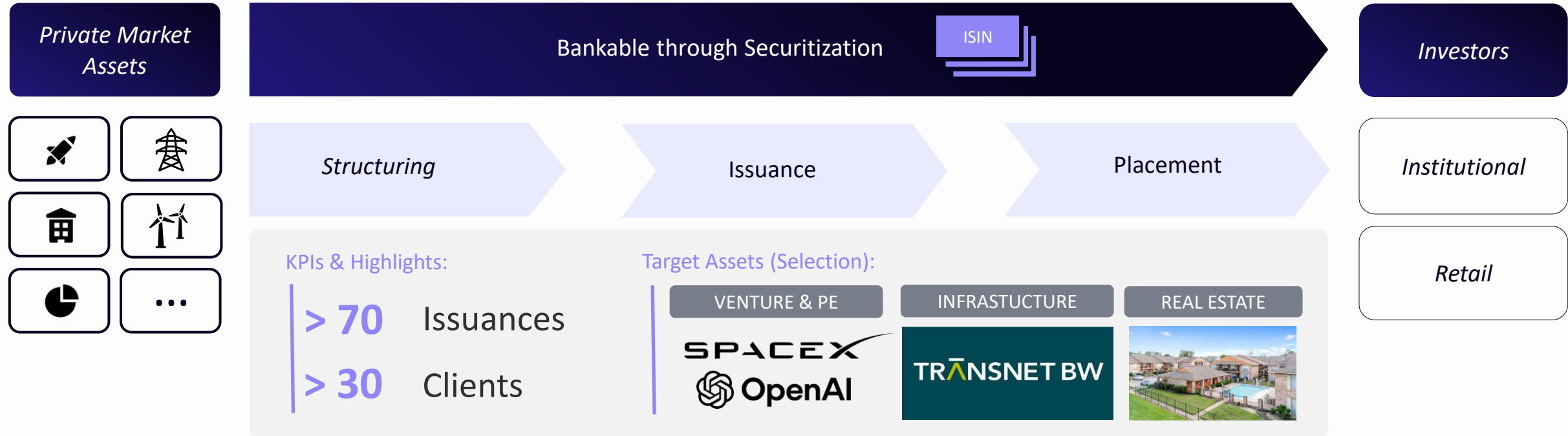
#### 2) Junior Debt Tranche

Simple subordination with collateralization, targeted at Family Offices seeking higher yields with manageable risk

#### 3) Senior Debt Tranche

Classic senior structure, secured and prioritized, attractive for Institutional Investors with conservative mandates

# One Software Solution for the Private Market Investment Value Chain

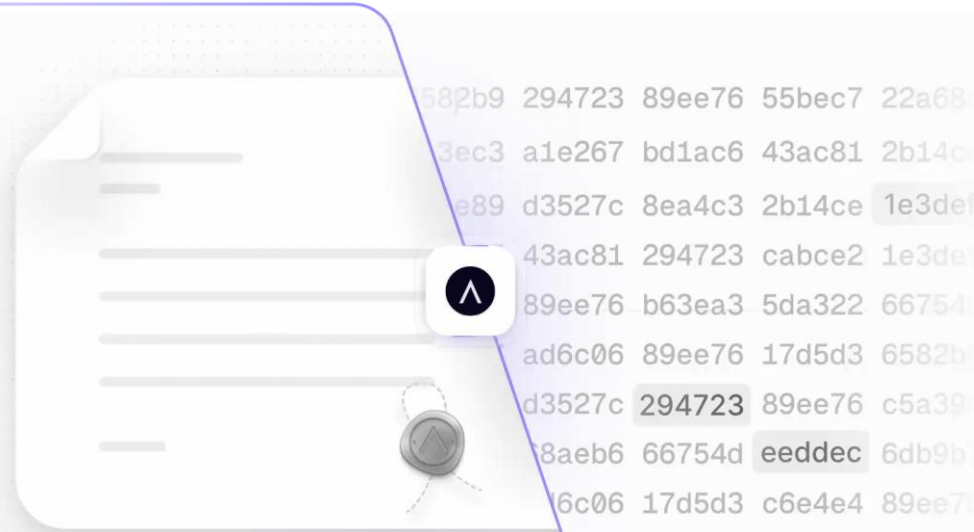




# The "North Star": Unlocking Private Markets through Securitization

## Non-bankable, Paper-based Contract

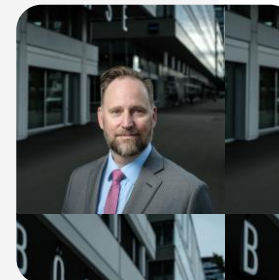
- No standardization
- High transaction costs
- Limited scalability & automation potential
- Expensive fractionalization
- No active asset utilization



## Bankable Security with an ISIN

- Accepted **standard** among market participants
- Efficient distribution **via existing infrastructure** (e.g., wealth managers)
- **Fractionalization** per default (Fungibility)
- High potential for automation and **scalability**
- Active **asset utilization** (collateralization, liquidity, pricing)

“ *The **future** of private markets lies in the creation of **securities**.* ”



Christian Reuss

Former CEO of



Senior Advisor at

AQUATY

Congrats - You **Survived** Day 1 and this “Structured” Presentation





# Want to see it live and in action? [Get in touch.](#)



Robert Jeggle (Co-Founder)

✉ [robert@aquaty.capital](mailto:robert@aquaty.capital)

☎ +49-173-2807364

Or let's connect on LinkedIn:



The screenshot shows a web form titled "Security Terms\*" on a laptop screen. The form includes several sections with input fields and dropdown menus:

- Capital Type**: A dropdown menu with "Debt" selected.
- Eligible Investor Types**: A dropdown menu with "Private Investors" and "Professional Investors" selected, each with a close button (X).
- Issuance Price**: A text input field containing "€ 100,00".
- Define Exact Amount of Offered Units**: A toggle switch that is turned on.
- Specific Amount of Offered Units**: A text input field containing "200".
- Specific Amount**: A text input field containing "€ 200.000,00".
- Bond Issuance Date**: A date picker showing "Select a date".
- Bond Maturity Date**: A date picker showing "18.06.2022".
- Interest Accrual Start Date**: A date picker showing "Select a date".
- Interest Accrual End Date**: A date picker showing "18.06.2022".
- Offering Start Date**: A date picker showing "Select a date".
- Offering End Date**: A date picker showing "18.06.2022".
- Payment Start Date**: A date picker showing "Select a date".
- Payment End Date**: A date picker showing "Select a date".

Below the date pickers, there is a blue information box with a white "i" icon and the text: "The interest accrual term of the bond is [x] years [y] months and [z] days ([zz] days in total)."