OCTOBER 2023 HIGHLIGHTS

Baseline Reference Implementation 3

Hits Beta Version

Baseline Protocol's newest advancement, BRI-3, has just entered its Beta phase, changing the game in enterprise collaboration. Think less hassle, more security, and a groundbreaking approach to sharing invoice data. Managed by the Ethereum Foundation and ConsenSys Mesh, this project is on track to redefine how businesses interact securely and efficiently.

Read more here

Dan's Roadtrip Update

In the latest leg of his 12-city world tour to understand regional challenges in blockchain adoption, EEA Executive Director Dan Burnett made impactful stops in Amsterdam, London, Dubai, and Singapore (plus an update on his visit to Brussels).
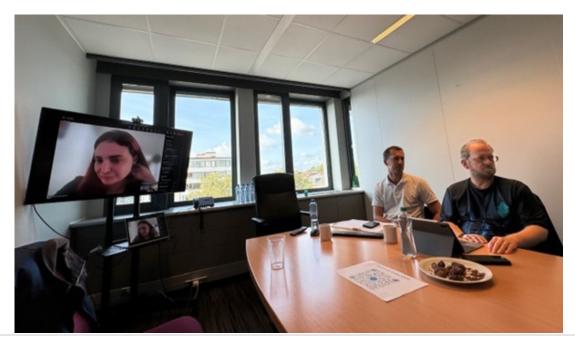
Group photo of some fantastic local leaders Dan met in Amsterdam.
See the EEA LinkedIn page for photos from the rest of Dan's 12-city tour.

Amsterdam (Sept. 24-28)

In Amsterdam, the journey kicked off with a signature workshop on blockchain challenges, followed by attendance at the Blockchain Expo World Series Europe and a post-event gathering sponsored by Blockchain Netherlands (BCNL Foundation), Dutch Blockchain Coalition, and 2Tokens. Dan also got a glimpse of OtterTank, Amsterdam's Web3 venture capital contest.

Special thanks to Jon Querejeta Azurmendi of Shell and Jonathan Knegtel for their incredible support.

Brussels (Sept. 29-30)

Catching up, Brussels was city #5 on Dan's list. Discussions primarily focused on EU plans and regulations, enriched by participants with deep financial and regulatory expertise. David Fitzgerald, EEA Member and Founder of Enterprise Digital Resources was invaluable in organizing several events for Dan and the local leaders.

London (Oct. 2-4)

Thanks to EY London leaders, Muneeb Shah and Ambie Sandhu, for organizing and hosting an exciting and diverse crowd at the EY office, leading to some dynamic discussions. Also, special thanks to Paul Brody, Principal & Global Blockchain Leader at EY and EEA Board Member, for supporting this initiative.

Also, Dan attended the Zebu Live - London Web3 Conference, where thousands of the industry's enthusiasts and decision-makers explored the blending of Web2 and Web3 technologies.

Dubai (Oct. 7-9)

Dan's trip to Dubai started with a workshop held at the DIFC Innovation Hub. Thanks to the co-Hosts Sameer Sortur, SquareCircle Ventures, Dubai AI & Web3 Campus, and Crypto Oasis for their incredible support!

Special thanks to Sameer Sortur, Founding Partner of SquareCircle Global & EEA Regional Representative Dubai and Dubai AI & Web3 Campus, and Amilcar Chavarria & Alex Buitrago for their fantastic support! In addition, thanks to the outstanding leadership team of WOW Summit and Amit Joshi for helping make this happen

Also, special thanks to [Kazuya Saginawa](#), CEO of [bitgrit](#). Dan was able to meet with many leaders in Abu Dhabi at [Hub71](#) as well as regulators.

Singapore (Oct. 12-14)

Singapore was a huge success thanks to [Lisa JY Tan](#), Founder and Founding Economist at Economics Design, and [Chris Ngoi, CFA, CA](#) Director of Blockchain [KPMG Singapore](#).

Also, Dan was later hosted[1] by the [Menyala](#) Team, including [Siddharth Krishnan](#), [Lynette Lee](#) & [Jaideep Gandecha](#), for another energetic workshop filled with discussions about the dynamic opportunities Singapore offers to the blockchain ecosystem.

Tokyo (Oct. 16-18)

Special thanks to EEA Members [Atsushi Ishii](#) of [Couger](#) and [Susumu Toriumi](#) [Datachain](#) for organizing a Workshop and several other meet-ups to learn more about the challenges and opportunities in Tokyo.

Seoul (Oct. 20-23)

On Dan's 11th city visit, he met with business and community leaders in Seoul. Special thanks to [AI Network](#) for hosting us at Uncommon Gallery and to the AI Network Team leaders [Minhyun Kim](#), [BanSuk Kim](#) & [Seongmin Yoon](#), and local coordinator [Junghyun Kim](#)!

Also, a big thank you to [Sam Lee](#), local Ethereum Leader, for hosting Dan at Hana Club1 Private Bank for an exciting workshop filled with great conversations as well as introducing Dan to several other local leaders in the Ecosystem.

Hong Kong (Oct. 26-31)

Dan wrapped up his long, 12-city Global Tour in Hong Kong.

Thanks to [John Huen](#), Founder and CEO of Koding Kingdom and EEA Regional

Workshops, many 1-on-1s and capped off at the University of Hong Kong meeting with students to participate in HKU Web3 Common Core sessions.

After 8 weeks on the road, Dan gets to head home for a brief stop, then gearing up for DevConnect Turkey in November.

November 7: Pioneering Digital Transformation with SLA Automation & Blockchain in Telecom (Webinar)

The upcoming webinar on November 7, 2023, will delve into Project Wolf Town's innovative use of blockchain for transforming Service Level Agreement (SLA) management in the telecom sector. Industry experts Jeff Quinn, Daniel Bar-Lev, and Andreas Freud will shed light on the unique challenges faced by telecom and why current

leveraging blockchain and zero-knowledge technologies, offers new solutions and value to various stakeholders in the telecom ecosystem.

The session aims to share early implementation learnings and provide a glimpse into the future of SLA automation via blockchain.

[Register here.](#)

November 13-19: DevConnect 2023

[DevConnect 2023](#) is a week-long series of Ethereum-related events from November 13-19 in Istanbul, Turkey. DevConnect emphasizes focused discussions and meaningful insights from experts on specific aspects of the Ethereum landscape.

DevConnect 2023 is open to anyone interested in Ethereum and includes introductory-level events.

Additionally, there's a coworking space at the Istanbul Convention Center for networking or simply relaxing.
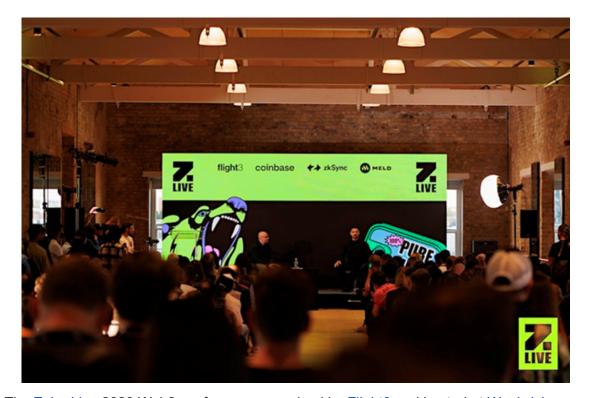
We didn't allow Dan too much recovery time from his 12-City Global Tour, as he's heading back on the road and will be at DevConnect! He'll be joined by [Chaals Nevile](#), Technical Programs Director, who will speak about the EthTrust Work at the TrustX event.

Bonus: [The RollCall Initiative](#), led by the Ethereum Foundation, aims to create a collaboration platform called Rollup Improvement Proposals (RIPs) to coordinate crucial standards for Layer-2 standardization. A workshop is planned for Devconnect in Istanbul, and you can [watch the intro here](#).

If you are in Istanbul for DevConnect 2023, please contact [James Harsh](#), and he will help coordinate Dan and Chaals's schedules.

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Zebu Live

The Zebu Live 2023 Web3 conference, organized by Flight3 and hosted at Woolwich Works in London, brought together over 3,000 attendees and 150 VC investors, with 10,000 more tuning in online. The two-day event was supported by industry heavyweights like Google, Solana, and Coinbase. High-profile speakers such as Steven Bartlett and Raoul Pal led a diverse range of sessions that spanned from finance to gaming. The conference featured a unique pitch competition, Degens' Den, and served as a launching pad for Zebu's transition to Flight3. Key discussions focused on upcoming FCA regulations and the blending of Web2 and Web3 technologies, making it one of the most impactful Web3 events of the year.

Correction for last month's newsletter: We wrote that the event would be all about sustainability, but that was only one topic out of many! Apologies for the confusion.

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British Blockchain Association Hosts
Insightful Keynote with Natalie Elphicke

Team EEA was recently in London to gain firsthand insights from Natalie Elphicke, the UK's Chair of the Parliamentary Group on Blockchain. In a comprehensive keynote, Elphicke spoke to the heads of Blockchain associations from 51 countries. The speech covered a range of pivotal topics, from industry growth and Web3 startups to the future of blockchain in the UK. The insights garnered are invaluable for understanding the challenges and opportunities facing blockchain adoption in the United Kingdom. This gathering continues to underscore the importance of cross-border dialogue in advancing the blockchain ecosystem. Learn more.

WORKING GROUPS

Crosschain Interoperability

The EEA Crosschain Interoperability Working Group actively seeks new members to join its ranks. The group continues its critical work in drafting its Messaging Layer specification and its Function Call Layer specification.

Recent changes in the working group's composition and the pressing need for expanding expertise in this domain make now a suitable time for interested individuals to get involved. By joining this dedicated team, you'll contribute to pivotal projects shaping the future of interoperability and security within the Ethereum ecosystem.

If you've ever considered actively participating in this dynamic field, please contact james.harsh@entethalliance.org.

Defi Risk Assessment, Management, and Accounting

The DRAMA group is closing in on publishing an exposure draft of their discussion paper outlining risks, key information for assessment, and best practices for mitigation in the DeFi space.

They are also still welcoming input to their survey on those topics, whether from investors, Protocol developers, or others.

Ethereum Training Quality

The Ethereum Training Quality team is diligently advancing the [Ethereum Learning Objectives - Matrix Mapping](#), honing in on crucial educational domains and topics essential for 'business beginners' to gain a working knowledge of Ethereum and Web3 technologies.

The [EthTQ Resource Repository](#) is an evolving hub of educational materials designed to cater to diverse audiences and knowledge bases. We recommend bookmarking this repository for those who wish to deepen their understanding of the Web3 arena.

EthTrust Security Levels

The EthTrust Security Levels Working Group would like to thank former Co-Chair David Tarditi, who began his participation representing CertiK and, when changing jobs as an individual member to continue his contributions, for the work he put into the group and the specification.

We also thank Opal Graham of CertiK for taking on the additional Co-Chair work. Opal has been contributing for some time and has now chaired a couple of meetings as she settles into the role of co-chair to Chris Cordi (EthTrust stalwart and long-time co-chair).

The group is seeking review as they consider whether it is time to formally publish a new revision of the EEA EthTrust Security Levels specification.

They are also looking to produce materials supporting the specification and working with Smart Contract security organizations who are not yet members of the EEA to ensure that the specification is both technically sound and appropriately pitched to help the whole industry move forward with greater security most effectively.

INTEREST GROUPS

DeFi

The Defi group continues its regular schedule, considering interesting developments in the space. With an unrecorded discussion allowing for a free and frank exchange of views, whether the topic is the latest horror story of failure to implement good security or a new development in helping achieve the millennium goals, tune in to the group or propose a topic and talk.

Mainnet

The Mainnet Interest Group is actively creating concise yet informative videos that explore the different Layer 2 solutions offered by various providers. If you're new to the world of Layer 2, consider starting with the [EEA Primer](#) "Introduction to Ethereum Layer 2" for a robust introduction.

Welcome New Members!

The EEA continues to attract Industry leaders and innovators dedicated to the growth, development, and overall health and success of the Ethereum Ecosystem!

Please reach out and welcome our new members below and check out our current [EEA Member Roster](#) to learn, network, and build your connections around the globe!

Toposware is at the forefront of cryptographic research and distributed systems technology. They're developing Topos, an innovative interoperability protocol that aims to bridge multiple blockchains while addressing issues of privacy, scalability, and interoperability. To accelerate enterprise adoption, Toposware has initiated its Enterprise Early Access Program alongside the [Topos Builders Program](#), both aimed at evolving the next generation of zero-knowledge infrastructure. Bolstering its strategic direction, the company has recently formed a Technology Advisory Council composed of industry veterans from Meta and Paris-Saclay University's CEA-List, thereby deepening its expertise in distributed systems, cryptoeconomics, and business strategy.

QX Crosschain – An Open-Source Resource
for Crosschain Interoperability In Regulated Settings

QX Crosschain is an open-source resource providing understanding and analysis of the current crosschain interoperability landscape in regulated settings.

It covers use cases, solutions and protocol providers, industry initiatives, interoperability requirements, and more.

QX Crosschain aims to accelerate the adoption, awareness, and development of crosschain interoperability in regulated settings by serving as an open informational resource for the Web3 ecosystem. Its impacts stem from informing standards and product development, connecting key stakeholders, educating regulators, and providing actionable

insights to decision-makers. Big thanks to [Anaïs Ofranc](#) for putting this together! [Learn more](#).

Find Alex Tapscott on His Book Tour!

EEA Member [Alex Tapscott](#) is on tour for his newly released book, "Web3: Charting the Internet's Next Economic and Cultural Frontier." You can see him on the following dates while tickets last!

- Ottawa - November 14, SaaS North
- Chicago - November 15, Booth School of Business
- Detroit - November 30, Huntington Place

You can learn more about the book and Alex's [book tour here](#).

Digital Asset Bank Sygnum Lands Singapore Payments License, Reveals $3.5B AUM

Sygnum Bank's Singapore arm obtains a Major Payment Institution Licence from the Monetary Authority of Singapore, enabling it to launch cryptocurrency brokerage services in Singapore while also revealing CHF 3.2 billion in assets under management and a new B2B client, Zuger Kantonalbank, which will offer crypto investment options via Sygnum's API on its mobile app. [Learn more.](#)

MUFG, Fujitsu, and NTT Data Form a Japanese Consortium for Decentralized Identity (DID)

Eight Japanese firms, including MUFG and Fujitsu, formed a consortium to explore decentralized identity (DID) and verifiable credentials (VC), aiming to ensure interoperability, share infrastructure, and potentially facilitate identity verification in stablecoin transactions and the metaverse. [Learn more.](#)

FAB, UAE's Largest Bank, Pilots JP Morgan's Blockchain Payments

FAB and Bank ABC pilot JP Morgan's blockchain payment system for instant cross-border transactions, with competitors and central banks also exploring tokenized deposit solutions. [Learn more.](#)

BlackRock, Barclays Join JP Morgan's Tokenized Collateral Network

BlackRock and Barclays join JP Morgan's Onyx division in launching the Tokenized Collateral Network, enabling instant settlement of transactions by tokenizing assets to reduce operational friction in collateral management for derivatives contracts. Learn more.

21X and Polygon Labs to Build ESMA-Regulated Market Infrastructure for Tokenized Securities

21X, in partnership with Polygon Labs, has announced its endeavor to construct an ESMA-regulated market infrastructure for tokenized securities on the Polygon proof-of-stake (PoS) blockchain. Learn more.

Company Launches NFT, DLT Marketplace for 3D Auto Part Models, using Hyperledger Fabric

UK startup Autentica is launching an NFT and blockchain-based marketplace for 3D printed car parts, using Hyperledger Fabric and G-Code tokens to secure intellectual property and authenticate original 3D models. Learn more.

Sygnum Bank, Float, and Fasanara Partner toTokenize SaaS Loans on Polygon

Sygnum Bank, float, and Fasanara Capital partner to tokenize a SaaS lending portfolio on the Polygon blockchain, aiming to boost liquidity and align with the rising potential of a $3.5 trillion tokenized debt market by 2030. Learn more.

JP Morgan's JPM Coin Processes $1 Billion Daily – Report

JP Morgan's JPM Coin handles $1 billion in daily transactions, primarily used by institutions for instant payments and tokenized collateral management. With recent expansions to include euros and potential retail applications, the coin is part of a broader strategy involving internal, shared, and universal digital payment solutions. Learn more.

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Nomura, Laser Digital Launch Botanical Gardens in The Sandbox Metaverse

Nomura and its digital assets subsidiary Laser Digital debut a sustainability-themed Japanese botanical garden in The Sandbox metaverse, where users can interact with senior management avatars and complete tasks like growing a bonsai tree as part of Nomura's broader push into the digital asset sector. Learn more.

Columbian Stock Exchange Adopts Blockchain for Crowdfunding Platform

Colombia's stock exchange, Bolsa de Valores de Colombia (bvc), plans to integrate blockchain via MarketXM into its crowdfunding platform a2censo, employing smart contracts for efficient clearing and settlement; this follows bvc's earlier blockchain venture with the Colibri consortium. MarketXM uses Hyperledger Fabric and Besu. Learn more.

SBI Digital Markets Collaborates with UBS for Fund Tokenization Trial on Ethereum

SBI Digital Markets collaborates with UBS to extend tokenized fund trials on Ethereum, simulating a permissioned DeFi environment with smart contracts and exploring commercial models with 16 institutional participants. Read more.

In the News

- Deutsche Bank and Standard Chartered Test SWIFT Killer for Stablecoins and CBDCs: The Universal Digital Payments Network instructs and allows transactions, ranging from stablecoins on public blockchains to central bank digital currencies.
- Mastercard announces successful wrapped CBDC trial results: Mastercard, in collaboration with the Reserve Bank of Australia, successfully trialed wrapping CBDCs to enable CBDC owners to purchase Ethereum-based NFTs, showcasing controlled interoperability between CBDC platforms and public blockchains.
- Pirum tests DLT for securities lending: Securities finance firm Pirum tests DLT extension for its lending and repo solutions; trials on Enterprise Ethereum highlight DLT's potential in creating a "golden record" of trades amidst coordination and cost challenges.
- UBS pilots tokenized money market fund on public blockchain: UBS Asset Management pilots a tokenized money market fund on the Ethereum blockchain

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under Singapore's Project Guardian, eyeing enhanced liquidity and broader investor access.

- [Circle Rolls Out Open-Source Protocol to Help Build Tokenized Credit Markets](#): Perimeter Protocol is the first development of Circle Research, the company's new open-source development division.

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401 Edgewater Place, Suite 600 I Wakefield, MA 01880