

PRIVATE CREDIT AND CRYPTO IN TIMES OF GEOPOLITICAL CHANGE

Geopolitical tensions have interrupted global markets seeking to recover from COVID-19. To gain further insights, EquitiesFirst hosted four webinars to hear from a diverse group of subject matter experts about key macroeconomic and private credit trends.

Through these discussions, we retained that Asia's private credit market remains resilient through socioeconomic change and that the demand for our capital remains solid, partially due to the increasing interest rate and the fixed interest rate we charge. Our cryptocurrency lending service provides liquidity to digital assets owners for diversity, leverage, and hedging.

Here are summaries of the key takeaways and business insights from the four webinars.

1 GEOPOLITICAL TENSIONS AND THE DEVELOPMENT OF CHINA'S ECONOMY

Speaker:



HAIYING YUAN
Founder of Yuan Associates

Key takeaways: China's economy has been impacted by COVID-19 as well as the geopolitical tensions and conflicts in the rest of the world. From an economic perspective, while demand is shrinking, supply has been impacted from high raw materials prices.

Business Implication (EquitiesFirst): We believe businesses and companies in China need accessible capital to survive through the pandemic. This increases the demand for our services.

CAHRT: CHINA GDP AND GROWTH RATE



2 CREDIT MARKETS DURING TIMES OF GEOPOLITICAL UNCERTAINTY

Speaker:



ANDY BROWN
Senior Advising Partner of
ShoreVest Partners



JAMES FOK
Author of Financial Cold War

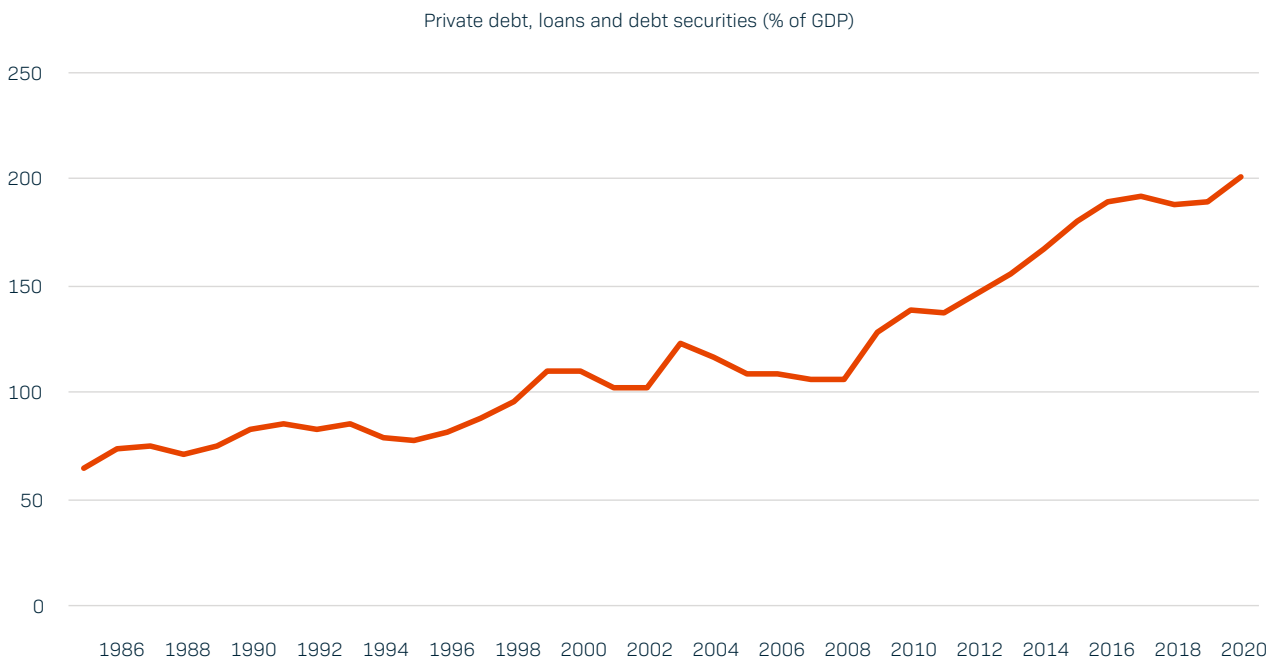
Key takeaways:

While the U.S. is now on a tightening cycle, China is loosening its monetary policy. Creating the potential for seismic shocks in currency markets. Private credit is positioned as more attractive.

Business Implication (EquitiesFirst):

China's regulatory headwinds have impacted certain sectors of the economy including the China Property & Internet sectors. EquitiesFirst provides financing solutions to the shareholders of these companies which diversify their systemic risk, limit the downside in the worst case scenario and retain 100% upside in the best case scenario.

CHINA PRIVATE DEBT, LOANS AND DEBT SECURITIES AS A % OF GDP



3 CRYPTO INSTITUTIONAL INSIGHTS WITH OSL

Speaker:



JEAN-DAVID PÉQUIGNOT
Global Head of Execution
Services, OSL



RYAN J. MILLER
Head of Sales, OSL

Key takeaways:

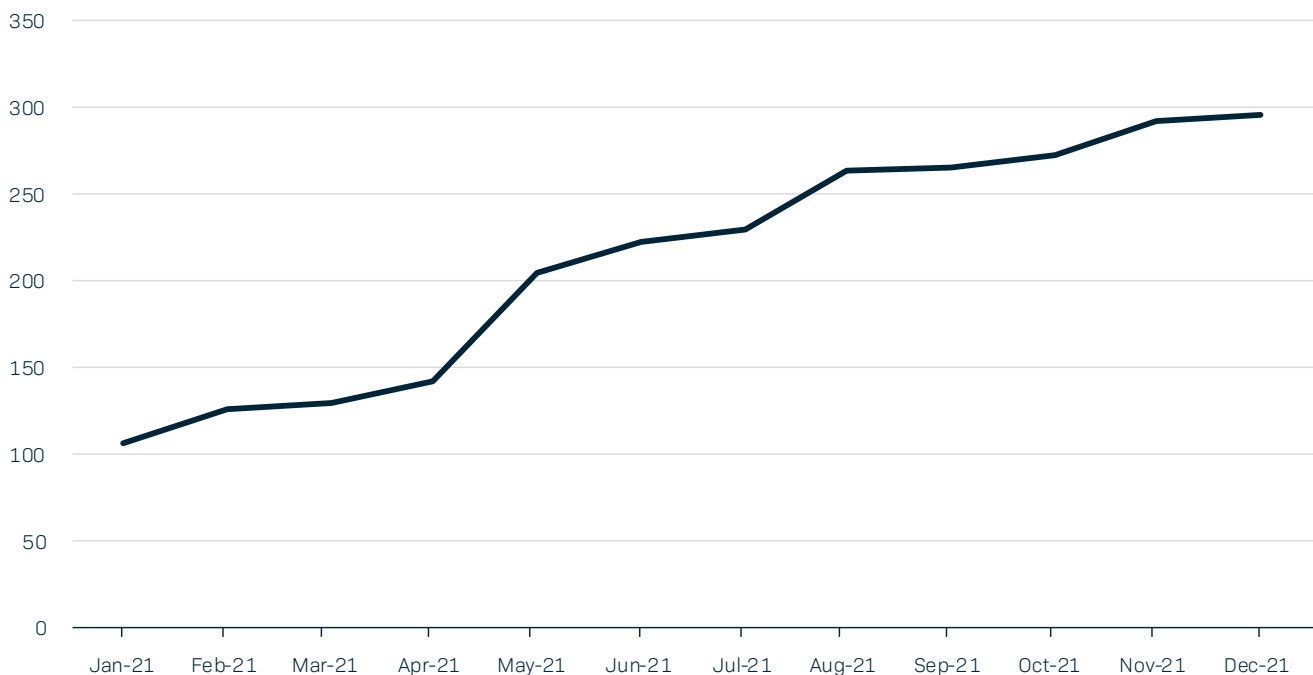
We are seeing an increased adoption of cryptocurrencies by private banks and family offices on the back of increasing transparency created by new regulatory clarity and legal infrastructures. There are new players getting into cryptocurrencies every week. As they are constructing a balanced portfolio, they need certain allocation in digital asset.

Business Implication (EquitiesFirst):

We believe the increasing adoption of cryptocurrencies will increase the demand for our crypto lending services because it provides liquidities for diversification, leverage, and hedging.

INCREASING ADOPTION OF CRYPTOCURRENCIES

Total Number of Global Crypto Users (Million)



4 PRIVATE CREDIT STRATEGY IN A FRAGMENTED WORLD

Speaker:



FRANK LAVIN
Founder and Chairman,
Export Now

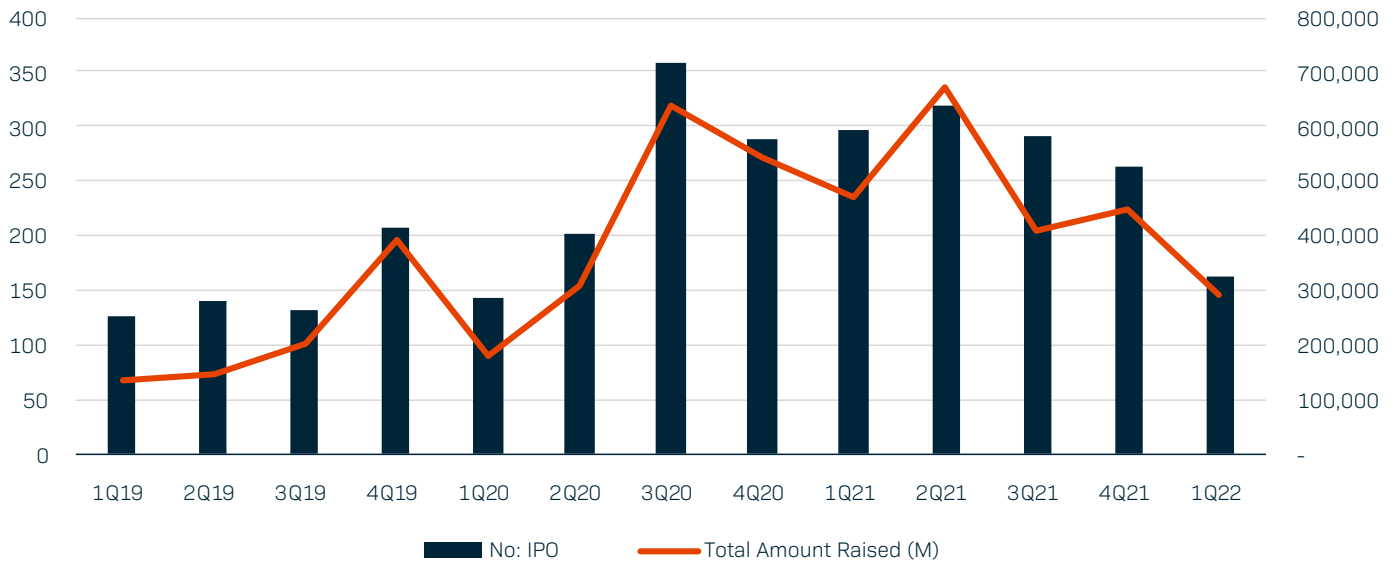
Key takeaways:

In times of geopolitical uncertainty, the private credit market is more resilient. When the capital markets are frozen or vulnerable, corporations still need funding, pushing them to move toward private credit providers. Lenders which charge fixed interest rate are also benefiting from high inflation and raising interest rate environment. There is a lack of equity in China real estate despite other industries such as oil, gas and tech that have integrated private equity.

Business Implication (EquitiesFirst):

We see greater demand for our capital because of the liquidity that we provide and the fixed interest rate that we charge throughout the loan term.

SLOW-DOWN OF IPO / SECONDARY OFFERING AMID THE PANDEMIC



CONTACT US



GORDON CROSBIE-WALSH

CEO Asia

+852 3958 4589

gcrosbie-walsh@equitiesfirst.com

BANGKOK

+66 2059 0242

THinfo@equitiesfirst.com

HONG KONG

+852 3958 4500

HKinfo@equitiesfirst.com

SHANGHAI

+86 21 8033 3601

info@equitiesfirst.com

BEIJING

+86 10 5929 8670

info@equitiesfirst.com

SEOUL

+82 2 6370 5180

info@equitiesfirst.com

SINGAPORE

+65 6978 9100

SGinfo@equitiesfirst.com

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