

Since our February update, COVID-19 has taken over most of our lives, with so many of us in lockdown and wondering when normalcy will be restored. Throughout this turmoil, TradeAssets is thriving, with more deal traction from an industry now convinced about adopting online solutions.

Vietnam enters our ecosystem

TradeAssets has established its presence in Vietnam as HDBank, a bank focused on technology and digital transformation, became the first bank in the country to join the TradeAssets e-marketplace. We proudly initiated the partnership with a first-of-its-kind digital signing ceremony with participants from Hanoi, Singapore and Dubai.



Transactions being actively closed by members



Abu Dhabi Islamic Bank executes trade finance transaction on TradeAssets



Abu Dhabi Islamic Bank (ADIB), a leading Islamic financial institution, has become the first Islamic bank to successfully execute trade finance distribution transactions using Blockchain technology. The cross-border transactions, which were completed with multiple based banks,

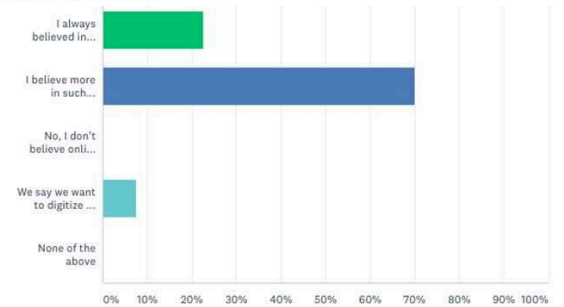
TradeAssets has been operating with a virtual office concept since it's inception, which is why the team faced no workplace disruption due to any lockdown measures. More important, our members continued 'business as usual' with transactions taking place without interruptions. **Abu Dhabi Islamic Bank (ADIB)** has been one of the most active members by way of usage of TradeAssets. Access their press release here:

<https://www.unlock-bc.com/news/2020-04-16/abu-dhabi-islamic-bank-executes-trade-finance-transaction-on-tradeassets>

The industry is convinced it is time to go digital

TradeAssets recently conducted a survey of its global stakeholders. In response to the question: "Has the lockdown situation changed the way you view online solutions", 70% of the respondents said they believe more in online solutions now because of the current situation, representing a paradigm shift in thinking in the industry.

Has the lockdown situation changed the way you view online solutions?



TradeAssets communicates on Covid-19 situation



Dear Client,
 30 March 2020
 We hope you are safe and sound. As we all watch the COVID-19 situation continue to unfold, with most of us in complete lockdown and wondering when and how normalcy will be restored, TradeAssets continues to function and this is a quick summary of what is happening.
 We cannot ignore the unprecedented state of affairs today. However, working with a virtual office concept from the beginning, our global sales team faced no workplace disruption due to any lockdown measures. Secondly, with respect to technology, our blockchain-powered distributed ledger engines are on Microsoft Azure remote cloud servers, which have always been managed remotely. The support and technology team is also functioning very well under the present BCP mode while being required to follow prescribed safety guidelines and social distancing norms.
 On the business side, since going live early last year, 50 banks from 16 countries are now full members of TradeAssets while 200 more banks are in the pipeline. While all this has been achieved in a short time, the latest publications in international

In summary, working with a virtual office concept and cloud technology from the beginning, our global sales or support teams faced no disruption. The prevalent remote working model has reinforced the fact that an online, digital approach is the way forward in addition to our belief that an inclusive and transparent global institutional e-community is essential to plug the ever-widening global trillion trade finance gap.



Earlier in the year...
TradeAssets participated in **GTR events** in Mumbai, Dubai and Istanbul earlier this year - led panel discussions, had productive meetings and further established the brand.



Did you know ?



The global trade finance gap is **USD 1.5 trillion**. **A transparent, global ecosystem like ours will reduce this gap !**

Bangladesh is one of the largest issuers of letters of credit in the world. **Most banks in Bangladesh are our members !**



Our team is now in 18 countries!



Focus **AFRICA**: **Akeem Oyewale** joined our team, based in Nigeria, the biggest African economy.



Enabling client success...

In about 70 active days, our members posted US\$ 250 million in assets. In terms of successful usage, several member banks – using the portal for the first time - closed multiple letters of credit confirmation and discounting deals with overseas banks. In a short time, members formed relationships with each other and executed transactions using the **TradeAssets** online functionality, guided and supported by our experienced global sales team.



TradeAssets is creating a bigger, more efficient ecosystem which will benefit everyone

“It’s better to burn out than to fade away”



Canadian rock legend Neil Young wrote these provocative lyrics many years ago. It tells us to be bold and take some risks or else life will slowly make us irrelevant or obsolete. The lessons of 2020 are about being prepared for any contingency; about taking bold steps to change the status quo and embrace new ideas so that we, as individuals or institutions, are constantly looking to adapt and ensure that we “never fade away”. This newsletter is dedicated to all those brave souls who take risks today to ensure a better tomorrow for us.