## baker mckenzie advises ubs on a transnational dicital SECURITIES ISSUANCE



## Category: Capital Markets

Tags: Baker McKenzie, Jan Lusti, Slider, Ubs, Victoria Brammer, Yves Mauchle


Baker McKenzie advised UBS on a transnational digital securities issuance using the distributed ledger technology (DLT). The USD 50 million fixed rate digital securities were placed in Singapore and Hong Kong and issued and settled on 15 December 2022.
are tokens, with each token representing one digital security in the form of a ledger-based security. The digital securities are intended to be immobilized with UBS Switzerland as custodian and issued to investors in the form of intermediated securities.

The transaction represents one of the first transnational issuances of DLT-based securities by a financial institution and is part of the ongoing digital transformation of the capital markets landscape.

Baker McKenzie advised UBS on all legal and regulatory aspects of the project. The team was led by Haden Henderson, Sarah Smith (both partners, London), Stephanie Magnus (principal, Singapore), Yves Mauchle (senior associate, Zurich) and Ying Yi Liew (local principal, Singapore), They were supported by James Tanner (senior associate, London), Henry Gee (associate, London), Karen Man (partner, Hong Kong), Samantha Lai (counsel, Hong Kong), Jonathan Wai (associate, Singapore), Jan Lusti (associate, Zurich) and Victoria Brammer (trainee lawyer, Zurich) as well as further colleagues from various Baker McKenzie offices.

