MAERKI BAUMANN & CO. AG

PRIVATBANK

Journal

Digital art –

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Secure custody for unique digital pieces

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Dear Reader

If you have visited our bank, you will have seen how contemporary Swiss art enriches our premises. The works have been curated with great passion and expertise by Dr Carole Schmied-Syz, co-owner and Vice-Chairwoman of the Board of Directors of Maerki Baumann: art as a reflection of its time. Creative practice is now increasingly expanding into the digital realm. We are also following this development with great interest.

New technologies are broadening artistic forms of expression as well as models of ownership in art. Digital works in the form of non-fungible tokens (NFTs) place new demands on security and custody. We offer collectors and institutions solutions for the custody of NFTs that meet the highest security standards. In doing so, we draw on our expertise in private banking as well as in blockchain technology.

In this issue, we provide insights into the world of digital art. We introduce Amrita Sethi, an internationally renowned artist and NFT pioneer who also has a special connection to our company. In an interview, Dr Carole Schmied-Syz explains her perspective on the digital art market. Finally, you will find out more about our NFT services.

I wish you an enjoyable read.

Best regards

Dr Stephan A. Zwahlen
CEO Maerki Baumann & Co. Ltd.

Competent. Professional.

Our certified employees stand out thanks to their high level of expertise and professionalism. We cultivate a relationship of trust and fairness with our clients. A consistent client focus is central to us, which is why we align our service provision accordingly. We set ourselves apart through our innovative modular investment approach, which combines traditional and alternative asset classes.

Cover: Amrita Sethi, SoundSCAPES - Presents of Sound - The Quantum Self I, 2024

The art of change

New technologies are fundamentally changing the art market and opening up new perspectives for artists and collectors.

Within just a few years, digital art has developed from an experimental field into a serious and recognised segment of the art market. The work of artist Amrita Sethi illustrates how the walls between physical and digital art are increasingly being broken down.

Technological innovations such as blockchain and artificial intelligence are opening up new forms of artistic expression and injecting fresh momentum into the art market. The introduction of non-fungible tokens (NFTs) has been particularly influential. By linking a work to an individual token on the blockchain, it is possible to transparently document the work's origin, ownership and transactions.

At the same time, NFTs form the basis for the development of what is known as Web3, which allows users greater control over their data and digital assets. For artists, this creates new monetisation opportunities, while for collectors it offers clearly defined and transparent access to a market segment that was previously difficult to grasp.

The dynamics of this development became particularly apparent in 2021 when digital artworks attracted global attention and triggered a significant surge in prices. At the peak of the boom, a work by the American digital artist Beeple was sold at the Christie's auction house for a record sum of USD 69 million. This was followed by a phase of overheating, driven in part by speculation.

Since then, the market has consolidated, with artistic quality and sustainability once again moving to the fore. At the same time, institutional players, ranging from museums and galleries to auction houses, are increasingly integrating digital art into their programmes. For example, Art Basel has dedicated itself to the art of the digital age through its "Zero 10" initiative, while ArtMeta has created a dedicated platform for the genre with its "Digital Art Mile": in mid-June, Basel will become a showcase for digital art as well as a meeting point for its key players.

The artist Amrita Sethi exemplifies this transformation. After studying economics and pursuing a career in international finance, she turned her attention to art. Born in Kenya to a family of Swiss, Indian and British heritage, and now based in Dubai, she is married to fintech specialist and banker Anil Sethi, Deputy Head Middle East Hub at Maerki Baumann. Sethi's multicultural background informs a practice that explores the relationship between sound, identity and visual form across painting, generative systems, augmented reality, NFTs, blockchain and immersive experiences.

Her work often begins with sound – a voice recording, spoken word or personal story – which she transforms into visual compositions. This approach culminates in Presents of Sound, a collection that premiered at Art Dubai Special Edition 2026. The work is rooted in the idea that the present

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Amrita Sethi, SoundSCAPES – Presents of Sound – Naissance de l'Onde - IV, 2026

Large-scale mural "Future NFT Dubai" at the Dubai International Financial Centre (DIFC) of the artist Amrita Sethi

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moment is the only reality we truly possess. Drawing inspiration from quantum field theory, Sethi explores how waves of potential collapse into form through observation, much as sound becomes a mark and identity emerges through the accumulation of present moments over time.

> "New technologies are expanding possibilities without replacing human creativity".
>
> Amrita Sethi,
> artist and NFT pioneer

Living in Dubai with her family, Amrita Sethi was among the first artists in the region to consistently integrate blockchain technology into her work and bridge physical and digital art. "My analytical approach from the financial world helped me to integrate new technologies into my art", she explains. Reflecting her belief that we are entering a new era in which ideas, identities and artworks increasingly originate in digital form before taking physical shape, her practice explores the growing importance of provenance, ownership and authenticity in a world where physical and digital realities are becoming increasingly intertwined.

A milestone in her oeuvre is the large-scale Future NFT Dubai mural at the Dubai International Financial Centre (DIFC). Combining physical painting with augmented reality, the work was later sold as an NFT for USD 60,000. The project demonstrates how physical and digital art forms are becoming increasingly intertwined.

The transformation is already well underway, yet still only at its beginning. Sethi believes digital art remains in its infancy. "Technologies like artificial intelligence and generative systems are expanding possibilities without replacing human creativity". For Sethi, technology is not the destination - it is the bridge between human stories and artistic expression. From the idealised representations of classical art through the atmospheric worlds of Impressionism to today's experimental contemporary practices, she believes the defining force of every artistic era remains the same: human emotion, expression, identity and the power of ideas.

“A new collector culture is emerging”

Dr Carole Schmied-Syz, Vice-Chairwoman of the Board of Directors of Maerki Baumann, on the market for digital art and its opportunities and risks.

Dr Schmied-Syz, why is Maerki Baumann involved in digital art?
Dr Carole Schmied-Syz: Digital art has gained significant importance through blockchain technology. It makes the art market more accessible and appeals to new groups of collectors. We are supporting this development with secure and professional banking services, including the custody of non-fungible tokens (NFTs).

Why does the bank support initiatives in the field of digital art?
Schmied-Syz: We want to actively support innovation and extend our experience in contemporary art to include digital formats. Events like this help us to understand how the market functions. They also provide valuable insights into the needs of our clients.

How does a traditional private bank fit with a new generation of clients?
Schmied-Syz: Our business model is based on trust between people. This also applies to a younger, technology-savvy generation whose expectations are evolving as a result of digitalisation. Despite digital communication and changing needs, personal contact and exchanges on technological innovations remain of key importance when it comes to building long-term trust.

How is digital art changing collecting?
Schmied-Syz: A new collector culture is emerging in which digital and physical art are increasingly merging. A younger generation of collectors has grown up in digital environments and moves naturally between the two art forms. New technologies also enable a more direct and longer-term relationship between artists and collectors.

What advice would you give to new collectors?
Schmied-Syz: They should not focus on short-term trends or technological hype, but rather on the artists and the quality of their work. As digital art is still at an early stage, it offers collectors a unique opportunity to support innovative artists on their respective journeys over the long term. At the same time, collectors should understand the underlying technologies and ensure broad diversification of their investments.

The prices of digital art can fluctuate significantly. How do you see things developing in this space?
Schmied-Syz: As is the case with many new markets, prices were initially highly volatile but are likely to stabilise over the long term. Established valuation criteria such as transaction history, market environment and the reputation of the artists should also be applied to digital art. Following the speculative phase of the NFT boom, it is now worth taking a more sober view of the market and focusing on artists with consistent development.

Dr Carole Schmied-Syz
Vice-Chairwoman of the Board of Directors of Maerki Baumann & Co. Ltd.

Secure custody for unique digital pieces

Maerki Baumann relies on the highest security standards when assuming responsibility for the custody of non-fungible tokens (NFTs).

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Amrita Sethi, SoundSCAPES – Presents of Sound – Cosmic Lullaby – IV, 2026

For generations, Swiss private banks have managed art collections, often stored in freeports or secure vaults. Maerki Baumann is now taking this tradition one step further by offering the safe custody of digital artefacts in the form of non-fungible tokens (NFTs). In doing so, the bank is strengthening its role as a bridge between traditional private banking and the applications of digital technologies.

NFTs are digital assets recorded on a blockchain, representing digital artworks or collectibles. Each NFT is unique. As with traditional assets, owners are faced with the question of safe custody. Unlike physical objects, however, NFTs are not stored in a physical location, but are rather controlled through cryptographic keys. When a bank acts as custodian, these keys are securely managed on the clients' behalf.

Maerki Baumann is one of the first Swiss private banks to have launched services aimed at corporate and private clients using blockchain technology and crypto applications. Today, the bank can draw on more than seven years of experience in this area. Maerki Baumann bundles its crypto offering under the "ARCHIP" brand. By expanding its services to include the custody of NFTs, it recognises digital art as an asset class deserving the same level of attention as a Picasso.

When handling incoming and outgoing deliveries as well as ensuring safe custody, the bank applies the same rigorous standards of due care and security to NFTs as it does to the custody of fiat currencies and cryptocurrencies. Multi-level security architecture ensures maximum protection against cyberattacks and unauthorised access. Collectors and investors therefore benefit from a reliable solution for keeping their digital artefacts and assets in safe custody here in Switzerland. In the event of an NFT owner's death, the assets remain securely held and can be transferred to the heirs once the legitimate entitlements have been clarified.

Your benefits at a glance

Safe custody:
Incoming and outgoing deliveries as well as custody of NFTs on the Ethereum blockchain (ERC-721) subject to verification of the NFT holder by Maerki Baumann.

The most stringent security standards:
Cutting-edge technologies ensure maximum protection against cyberattacks and unauthorised access. All sensitive data and keys are stored in strictly secured facilities in Switzerland.

State-of-the-art technologies:
Incoming and outgoing deliveries as well as the custody of NFTs are handled via a multi-layered security architecture. Every transaction is monitored using forensic systems to detect illegal activities.

Full transparency:
The same standards apply as for fiat currencies and cryptocurrencies, including documentation of the origin of the NFTs and the funds used for acquisition.

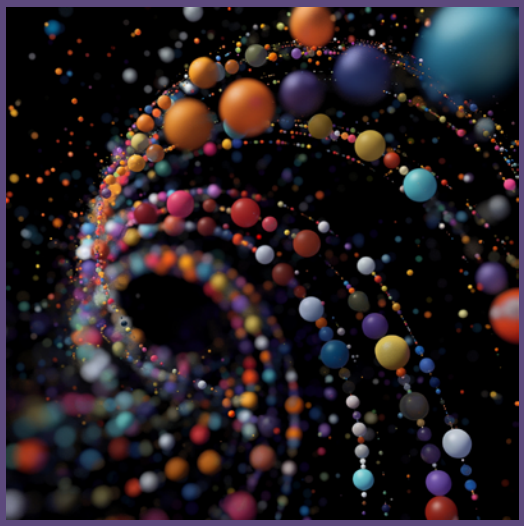
Individual advice:
A personal contact for all questions relating to NFTs and digital assets. Our specialists possess many years of experience and an in-depth understanding in blockchain and crypto technologies.

Security provides peace of mind: benefit from our expertise and contact us. We look forward to hearing from you.

Marcel Spalinger
Head Tech Banking
Maerki Baumann & Co. Ltd.

Amrita Sethi is a Swiss Dubai-based hybrid and immersive artist, and the UAE's first NFT artist. Her practice is rooted in the visual life of sound – how voice, vibration, and movement carry identity, emotion and meaning into physical and digital works. Her practice spans painting, augmented reality (AR), time-based media and immersive installation, bridging material presence with on-chain provenance. Within her signature collection SoundBYTEs®, Sethi painted one of the UAE's largest AR murals at DIFC, Dubai. She exhibited at Art Dubai in 2019 (SoundBYTEs®) and in 2022, where she presented The AlphaBYTEs – an early fractionalised phygital sculpture edition. Featured by CNN, Forbes, BBC, Euronews and Bloomberg, she was recently selected as one of eight global artists for the AI × Arts Fellowship at Mohamed bin Zayed University of Artificial Intelligence (MBZUAI), Abu Dhabi.

Find out more about
the artist Amrita Sethi*



Amrita Sethi, SoundSCAPES - Presents of Sound - The Quantum Self III, 2024

Amrita Sethi, SoundSCAPES - Presents of Sound - The Quantum Self V, 2024

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Please note that due to German regulatory requirements we are unable to offer the crypto services for direct crypto investments named in this brochure to our clients domiciled in Germany.

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Image credit: Works from the SoundSCAPES series, courtesy of the artist Amrita Sethi

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