

# Token||Traxx

## Token||Traxx - the disruptive and innovative NFT music business now backed by major global pension funds

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[Token||Traxx](#) has secured \$5m of initial launch support from New Zealand Funds and Syzygy Investment Advisory Ltd. bringing funds raised to a total of \$7m.

In a landmark deal, this promises to be the first-time a major global pension fund has backed an Non-Fungible Token (NFT) based project. Token||Traxx is a new marketplace that redefines and enhances the value of music, by supporting and financially benefiting the entire music community using NFT technology.

The facility was enabled by Syzygy Investment Advisory Limited, and serial entrepreneur Max Kantelia. Kantelia is also co-founder of public blockchain Zilliqa, as well as co-founder of the Zil metaverse [Metapolis](#), declaring his involvement with Token||Traxx after he and [Zilliqa announced a \\$1.1m partnership last year](#).

**“These projects are not just new business models, but new economies with new structures of commerce, dynamic revenue models, social structures, governance, and participation from the community as stakeholders in the ecosystem. These are all attributes that play towards a macro thematic investment view,”** said William Callanan, Founder of Syzygy.

James Grigor, Chief Investment Officer of NZ Funds added: **“One of our key missions is to support the emergence of new models within the digital economy. Because our global investment portfolio has a long investment horizon, we’re able to focus on businesses that provide strong growth potential, as well as diversification opportunities for our clients. Token||Traxx brings both, so we’re delighted to be their long-term partners, and to assist where we can in growing this exciting new market.”**

Founded in 1988, NZ Funds has over \$2.0Bn of retail funds under management. It also has a history of supporting the digital asset economy. NZ Funds was one of the first pension fund managers in the world to invest in Bitcoin and Ethereum. Along with Syzygy, NZ Funds is a significant shareholder in Galaxy Digital (a listed technology-driven financial services and investment management firm), which provides institutions and direct clients with a full suite of financial solutions spanning the digital assets ecosystem.

Token||Traxx has secured a total of \$7m in partnership support over the course of the last year from other players including Cosimo Ventures and the Akasha Innovation Hub.

Paul Taylor, co-founder and CEO of Token||Traxx summarised: **“It is an honour to be backed by such eminent partners in the financial sector who see the potential growth in a new economy, where value can be created, and everyone is a stakeholder. It is about making**

**everything inclusive. This support will now allow us to deliver on our potential to make the music industry a fair, yet robust playing field for those who create, curate, and collect music.”**

**Ends**

**For further Press information:**

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#### **About Token||Traxx**

Token||Traxx has a mission is to be at the centre of a new independent music creator economy, providing a platform driven by NFTs, that redefines and enhances the value of music, which supports and financially benefits the whole community.

Token||Traxx celebrates and rewards the unique symbiosis of 'The 3C's - music's creators, curators and collectors' and their specialist contribution to the discovery and adoption of global music engagement.

Token||Traxx offers financial independence and creative freedom.

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