

# Non-Fungible Tokens (NFTs): Understanding the Basics and Legal Issues

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## NFT Trading Volume

According to Forbes, the NFT market generated over **\$23 billion** in trading volume in 2021.



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# AGENDA

- NFT Definitions
- Legal Issues
- Regulators
- Takeaway

## NFT Definitions

# What are NFTs?

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- NFT = Non-Fungible token
  - In economics, “fungible” is a term used for things that can be exchanged for other things of exactly the same kind. But most objects in the physical world, such as cars and houses, are non-fungible, meaning they have unique qualities and you can’t just exchange them for others of the same type.
- NFT: unique digital asset
- The relationship between NFTs and cryptocurrencies
- Why do NFTs have value?

# What are NFTs?

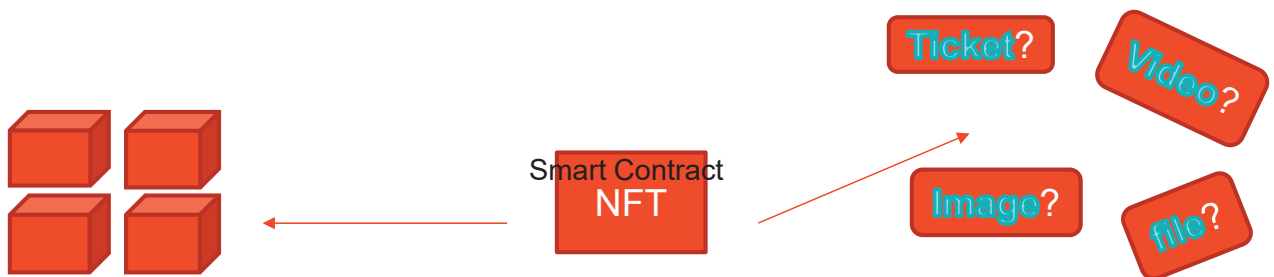
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A **unique token** linked to an asset (digital or physical)

Creation, sale and resale occur on blockchain and can be monetized

Blockchain - open, an immutable record, accretive

Like a certificate of authenticity/ownership



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