

TOKENIZATION SERVICE

Scope at Launch and What's Next

25

securities available to tokenize at launch

~\$30T

assets available to be tokenized

1:1

backed by securities held at DTC

24/7

intra-chain, peer-to-peer transfers between DTC-registered wallets

Blockchain Networks

Live at Launch



Canton

Canton Network
Token standard: CIP-56



besu

Besu
DTCC's private network
ERC-20

Anticipated in 2027



Stellar

Stellar
Token standard: SEP-41



Arc

Arc (Circle)
Token standard: ERC-20

+ Additional L1s and L2s aligned with client and market demand.

Asset Classes Eligible To Tokenize



Russell 1000 Equities

Starting with select large-cap names, expanding across the index.



ETFs

Starting with select ETFs and expanding to additional ETFs over time.



U.S. Treasuries

Bills, notes and bonds, starting with a select set and expanding over time.

Features & Capabilities

At Launch

- Conversion orders** via the Tokenization UI and API
- Conversion orders** are available 2 a.m.–6 p.m. ET on business days, targeting 15 minutes or less
- Same CUSIP** with the same rights and investor protections as book-entry securities
- Wallet registration** via the UI for select third-party wallets
- 24/7 peer-to-peer transfers** between registered wallets
- Compliance-enabled tokens** with transfer restrictions
- Official books and records** remain with DTC
- On-chain U.S. Treasury servicing** for distributions and maturities, with payments made in fiat to Participants' traditional accounts

On the Roadmap 2027 and Beyond

- More networks**, including Stellar and Arc
 - More eligible securities** across the Russell 1000, ETFs and Treasuries
 - Enhanced controls**, including single sign-on and maker-checker
 - Expanded asset servicing** for equity and ETF corporate actions
 - Consolidated stock record** across book-entry and on-chain positions
 - Settlement and collateral**, including on-chain netting and digital cash
 - Expanded onboarding** of eligible DTC Participants over time
- Prioritization will happen through the course of 2027 with Participant and industry input.*

Explore the DTCC Tokenization Service

Learn more about the service, its capabilities and the path ahead at dtcc.com/tokenization

The roadmap is indicative and subject to change. Service scope, priorities and timing are subject to the applicable SEC No-Action Letter and may change based on regulatory, participant and market considerations.