DTCC

TOKENIZATION SERVICE

Scope at Launch and What's Next

34	~$30T	1:1	24/7
securities available to tokenize at launch	assets available to be tokenized	backed by securities held at DTC	intra-chain, peer-to-peer transfers between DTC-registered wallets

Blockchain Networks

Live at Launch

Canton Network
Token standard:
CIP-56

Besu
DTCC's private network
ERC-20

Anticipated in 2027

Stellar
Token standard:
SEP-41

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

Roadmap priorities are indicative and may evolve based on Participant, industry and market considerations.

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.