

1st July 2024

IXCI Invites Industry Comments on Asset Tokenisation Standard Discussion Paper

Today, IX Capital International Limited has released the Asset Tokenisation Standard Discussion Paper.

Over the years, tokenised bonds have gained popularity. As of the end of March 2023, the total issuance of tokenised bonds globally reached US\$3.9 billion, with approximately 90% of these tokenised bonds were issued between 2021 and 2023.

The Asset Tokenisation Standard (“Standard”) is developed to complement with the IX Digital Asset Industry Classification System (DAICS®) which was published in September 2022. DAICS® is a three-tier system covering both cryptocurrencies and asset-backed tokens. The discussion paper aims to enhance a certification program and disclosure platform for tokenised assets. The Standard establishes the foundational layer, enabling benchmarking between regulated and unregulated exchanges. Simultaneously, the Standard allows flexibility for exchanges to develop their second layer on listing requirements. By facilitating comparison among tokens, the Standard promotes information safety.

The discussion paper sets out the framework and eligibility criteria of the Standard, among others. The Standard has the flexibility to allow issuers to continue to innovate and are targeted at industry participants, small and medium enterprises, large corporations in Hong Kong and Greater Bay Area, and can be applicable to issuers in China and Asia.

The discussion paper is available on [IX Capital International Limited website](#) in English and Chinese.

IX Capital International Limited invites industry leaders, scholars and the public to comment on the discussion paper. Interested parties can respond by completing the questionnaire and send written comments by e-mail to tsconsult@ix-index.com no later than 31st August 2024.

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About DAICS®

DAICS® covers both cryptocurrencies and asset-backed tokens (“ABT”), to be reviewed semi-annually at the end of June and December. On cryptocurrencies side, it is a three-tier system that groups cryptocurrencies into cushion paper aims to further develop a certification program and disclosure platform. The asset tokenization standards lay down the first layer to facilitate benchmarking among regulated and unregulated exchanges. At the same time, the standards give flexibility to exchanges to develop their second layer on listing requirements. The standards facilitate comparison among tokens, fostering information safety.

About IX Asia Tokenization Advisory Committee and Working Group

The establishment of the IX Asia Tokenisation Advisory Committee (“Advisory Committee”) is to pursue the goal and vision to formulate a standard for global tokenization framework in a compliant and transparent way. The key role of the Advisory Committee is to formulate the guideline and reference for tokenization in terms of infrastructure, business financial stability, sustainability, internal control and classification. The Advisory Committee is comprised of industry recognised leaders from blockchain consultancy, sustainable projects and field in Art industry.

The establishment of the Working Group is to identify, evaluate and recommend key directions and founding principles according to their specific industry knowledge and expertise in relating to the creation of the specified token. It will examine and propose improvements to the guidelines and references for tokenization. The working group is formed of a diverse group of market experts representing relevant sectors and markets, to provide input and discuss case studies for creation of tokenization framework, best practices and development of real-world projects.

For more information about IX Asia Tokenization Advisory Committee & Working Group, please visit <https://ix-index.com/tokenization-committee.html> .