WHITESIGHT

FUTURE OF FINTECH

Onchain Finance – EDITION #1

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TOP NEWS

Onchain Finance Stories: January 2026

TradFi — SOCIETE GENERALE · Swift · Fidelity INVESTMENTS · kinexys by J.P.Morgan · Canton
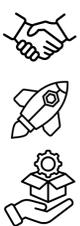
- **Société Générale** partnered with **SWIFT** to settle and tokenize bonds
- **Fidelity** launched its first stablecoin FIDD on Ethereum.
- **J.P. Morgan (Kinexys)** will issue JPM Coin natively on **Canton Network.**

Fintechs — Robinhood · TALOS

- **Robinhood** invested $45M in Talos, valuing it at $1.5B.

Crypto natives — OKX · Mastercard · kraken · Maple

- **OKX** and **Mastercard** enabled stablecoin card payments in Europe.
- **Kraken** launched DeFi Earn in Canada, EEA, and most U.S. states.
- **Maple** launched syrupUSDC on Base, seeking Aave collateral listing.

Regulators

- **The SEC** clarified that tokenized stocks remain subject to existing securities and derivatives laws, regardless of being issued on-chain.

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Onchain Money Set the Pace in January

Onchain Money

- **Binance** listed RLUSD spot pairs on Ethereum.

- **Ripple** invested $150M in LMAX to boost RLUSD institutional liquidity.

- **Mesh** raised $75M, hit $1B valuation, and expanded stablecoin payments infrastructure.

- **ClearBank** picked **Taurus** to power stablecoin services with MiCAR USDC/EURC via Circle Mint.

- **Tether** launched USAT, a federally regulated USD stablecoin via Anchorage Digital.

BINANCE · ripple · TAURUS · Clear.Bank · tether

Onchain Market

- **NYSE** to launch a 24/7 tokenized stocks/ETFs trading platform with instant settlement.

- **Binance Wallet** added Aster for in-wallet leveraged perps on BNB Chain.

- **Kraken-backed KRAKacquisition** filed to raise $250M via a Nasdaq SPAC IPO.

NYSE · BINANCE

Onchain Assets

- **WisdomTree** expanded its tokenized RWA products to Solana.

- **Ondo** planned to put BitGo stock on-chain after its NYSE debut.

- Nomura-backed **Laser Digital** launched a tokenized BTC yield fund for institutions.

- **Lloyds** bought the UK's first tokenized gilt using Canton-based tokenized deposits via Archax.

WisdomTree · Laser Digital NOMURA Group · Ondo · LLOYDS

Onchain Lending

- **World Liberty Financial** rolls out lending platform for its USD1 stablecoin, offering lending and borrowing with USD1 as the primary asset.

World Liberty Financial

Onchain Yield

- **Makina Finance** was exploited for $4–5M via flash-loan oracle manipulation, draining its DUSD/USDC Curve pool.

- **Valour** won **FCA + LSE** approval for BTC/ETH physical staking ETPs for UK retail from Jan 26, 2026.

- **Bitwise** partnered with **Morpho** to launch non-custodial yield vaults targeting ~6% APY.

MAKINA · Valour · bitwise · Morpho

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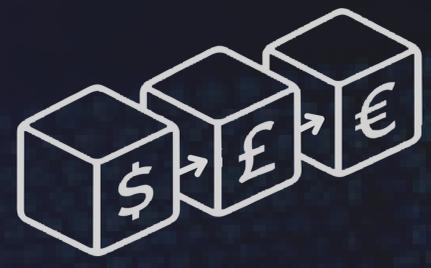
Onchain Money

Barclays invested in Ubyx

Barclays invested in **Ubyx**, a firm building clearing/settlement connectivity so regulated stablecoins and tokenised deposits could move between multiple issuers and receiving institutions with par-value redemption

UAE approved USDU stablecoin

- **The UAE Central Bank** approved USDU, the country's first USD-backed stablecoin, under its Payment Token Services Regulation.

- The token was issued by Universal Digital, regulated by ADGM's FSRA, signalling a clear onshore route for compliant USD settlement in the UAE's digital-asset market.

### Visa launched stablecoin payouts with BVNK

- **Visa** partnered with **BVNK** to expand Visa Direct stablecoin payout pilots, letting businesses send funds to stablecoin wallets outside banking hours.

- The rollout embedded stablecoin infrastructure into Visa's payout rails, aiming to make cross-border payouts faster and more always-on for enterprise use cases.
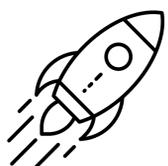
Dubai insurance crypto wallet

Dubai Insurance launched a crypto-enabled wallet that let policyholders pay premiums and receive claims in digital assets, built with **Zodia Custody.**

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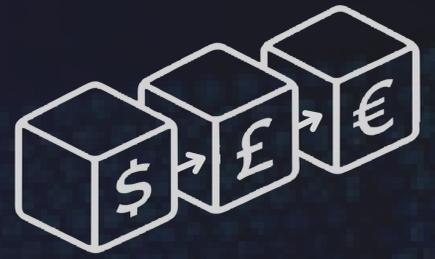
Onchain Assets

Superstate raised $82.5M Series B

Superstate

Superstate raised $82.5M to scale its platform aimed at bringing Wall Street issuance and fundraising on-chain. The capital will be used to scale Superstate's infrastructure for converting institutional-grade assets into blockchain-based tokens.

Emirates NBD
بنك الإمارات دبي الوطني

Emirates NBD issued AED digital bond

- **Emirates NBD** issued AED 1 billion of 3-year fixed-rate Digitally Native Notes (DNNs), billed as the Middle East's first AED-denominated digital bond.

- The issuance ran on **Euroclear**'s D-FMI using DLT and was listed on Nasdaq Dubai, signaling growing readiness for tokenized capital-markets infrastructure in the region.

BNY

BNY rolled out tokenized deposits

- **BNY** launched tokenized deposits by creating an on-chain representation of client deposits held at the bank for institutional use.

- The initiative aimed to enable faster transfers and settlement and support institutional workflows like collateral and margin movements using blockchain rails.

Securitize Moves Toward IPO

SECURITIZE

Tokenization firm **Securitize** filed a public registration statement with the SEC, moving forward with plans to go public through a merger with Cantor Fitzgerald-backed black check company Cantor Equity Partners II (CEPT).

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Onchain Markets

UBS Expands Crypto Access

UBS

UBS announced plans to offer Bitcoin and Ether trading to select private banking clients, starting in Switzerland. The move signals growing crypto adoption within traditional private wealth management and may later expand to other regions.

BYBIT

Bybit launched "MyBank" IBAN accounts

- **Bybit** rolled out "MyBank" fiat accounts with personal IBANs, for users to hold and move USD and other fiat balances directly on the exchange.

- The exchange partnered with licensed banks to support fiat-to-crypto conversions and framed the move as part of potential U.S. expansion.

DZ BANK

DZ Bank secured MiCA retail crypto license

- DZ Bank received regulatory approval to introduce 'meinKrypto', a digital asset trading platform for retail clients.

- The platform is integrated into the VR Banking App and offers trading in cryptocurrencies like bitcoin, ether, litecoin and cardano.

Coinbase Launches Prediction Markets

coinbase

Coinbase rolled out prediction markets to U.S. users via Kalshi, allowing customers to trade event-based contracts directly within the Coinbase platform. The offering runs through a CFTC-regulated partner and supports funding via cash or USDC depending on the market.
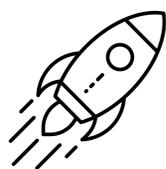
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Onchain Yield

Bitwise launched Morpho vaults

Bitwise **Morpho**

- Digital asset management firm **Bitwise** teamed up with DeFi lending protocol **Morpho** to launch non-custodial on-chain vaults aimed at generating yield. Its first vault will target an annual percentage yield of 6% by investing in overcollateralized lending pools.

LIDO

Lido launched stVaults (Ethereum staking)

- **Lido** rolled out stVaults on Ethereum mainnet, letting third-party builders plug into Lido's staking rails instead of building staking infrastructure from scratch.

- The modular setup enables custom staking products (e.g., L2-integrated flows, segregated vaults, tailored strategies) while leveraging Lido's liquidity layer.

21shares

21Shares launched JitoSOL ETP

- **21Shares** launched a JitoSOL-based Solana staking ETP in Europe, giving investors regulated exposure to staked SOL via liquid staking.

- The product embeds staking rewards through Jito's liquid staking token structure, reflecting growing demand for yield-bearing crypto ETPs outside the U.S.
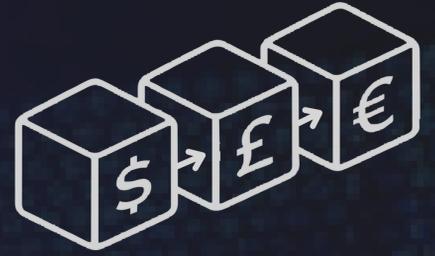
Onchain Lending

coinbase

Coinbase expands borrowing against staked ETH

- **Coinbase** now lets eligible U.S. customers (excluding New York) borrow up to $1M using cbETH (tokenized staked ETH) as collateral, providing liquidity without selling or unstaking ETH.

- Borrowing is issued in USDC, with users able to access dollars inside Coinbase - positioning staked ETH as usable collateral rather than a purely long-term yield asset.

- The key trade-off is liquidation risk if ETH falls and collateral value drops, highlighting the need for conservative leverage and active risk monitoring

{×} XRP LEDGER

XRPL upgrade enables on-chain lending

- **XRPL** released RippleD 3.1.0, adding the "fixBatchInnerSigs" patch to strengthen batch transaction signature verification and improve safety for atomic execution.

- By closing a batch-signature verification loophole, the upgrade restores true all-or-nothing execution for batched transactions - reducing the risk of partial or invalid outcomes.

- This makes it safer to build lending and other atomic workflows on XRPL, where collateral moves, repayments, and state updates must settle together in a single step.

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Onchain Money
Programmable digital cash (stablecoins/tokenized deposits) for instant, 24/7 payments and settlement.

Onchain Assets
Real-world and digital assets issued, transferred, and settled on-chain with built-in compliance.

Onchain Infra
The underlying blockchain rails, wallets, identity, and compliance tools that power secure on-chain payments, assets, and markets.

Onchain Finance

Onchain Markets
On-chain trading infrastructure enabling continuous access, atomic settlement, and global liquidity.

Onchain Lending
DeFi lending rails embedded into platforms to expand retail and institutional borrowing/lending access.

Onchain Yield
Native on-chain returns from staking/restaking and protocol rewards packaged into products.

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