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Annex - List of Participating Financial Institutions

The table below provides the list of participating financial institutions currently under Project Guardian.

Financial Institution	Asset Class	Use Case Summary
ADDX	Fixed income, Asset & wealth management	Liquidity provision and secondary trading of securities and private market funds
Citi	FX, Fixed income	Price and execute trades on-chain
DBS Bank	FX, Fixed income	Native issuance of digital bonds financed with a repo facility
		Buying and selling, as well as secured borrowing and lending of tokenised bonds and deposits
JP Morgan	FX, Fixed income	Buying and selling, as well as secured borrowing and lending of tokenised bonds and deposits
Hongkong and Shanghai Banking Corporation	Asset & wealth management	Native digital issuance of structured products
SBI Digital Asset Holdings	FX, Fixed income	Native issuance of digital bonds financed with a repo facility
		Buying and selling, as well as secured borrowing and lending of tokenised bonds and deposits
Schroder Investment Management Limited	Asset & wealth management	Digital issuance of VCC funds
SGX Group	Fixed income	Listing framework for debt securities
Standard Chartered	Fixed Income	Native issuance of asset-backed security tokens
UBS AG	Fixed income	Native issuance of digital bonds financed with a repo facility
UBS Asset Management	Asset & wealth management	Digital issuance of VCC funds
United Overseas Bank Limited	Asset & wealth management	Native digital issuance of structured products