

MARKET INTELLIGENCE · JUNE 15, 2026

Amundi Launches Tokenised Money Market Fund for Ant International

A landmark in tokenised asset management:
Europe's largest asset manager goes on-chain with Asia's payments giant.

DIGITAL ASSETS ·
TOKENISATION · TREASURY

3 institutions and 1 landmark transaction.

Amundi

Asset Manager

Europe's largest AM
€2,300Bn AUM
Fund issuer & product designer

ROLE

- Tokenised fund design
- Regulatory structuring
- EUR & USD share classes

CACEIS

Transfer and Tokenisation Agent

Crédit Agricole subsidiary
1st French bank with MiCA licence
Operational bridge: TradFi ↔ DLT

ROLE

- Transfer agent
- Tokenisation agent
- TradFi-DLT interface

Ant International

First Client / Pilot

International arm of Ant Group
On-chain treasury since 2019
Whale blockchain platform

ROLE

- Corporate treasury pilot
- Real-time liquidity mgmt
- Whale platform integration

MoU signed November 2025 between Amundi & Ant International to explore blockchain applications for treasury management and investment solutions.

Amundi Money Market Fund – Short Term: a tokenised share class on-chain.

PRODUCT SPECIFICATIONS

Fund	Amundi Money Market Fund – Short Term
Share Classes	EUR-denominated · USD-denominated
Structure	Tokenised shares on DLT infrastructure
Tokenisation Agent	CACEIS (MiCA-licenced)
Transfer Agent	CACEIS
First Client	Ant International
Use Case	Real-time intra-group liquidity management
Availability	24/7 global investment access

HOW IT WORKS

1

Investment Order

Ant International treasury submits real-time investment instruction via Whale platform.

2

CACEIS Processing

CACEIS acts as transfer agent, validates order and triggers tokenisation on DLT.

3

Token Minting

Tokenised MMF shares minted on-chain, credited to Ant International wallet instantly.

4

Liquidity Management

Tokens used as on-chain liquid reserve for intra-group payments and settlements.

5

Redemption / Settlement

T+0 redemption capability; proceeds settled back to corporate treasury account.

Tokenised funds: from experiment to market infrastructure.

This deal is not isolated — it accelerates a structural shift already underway.

\$15.3Bn

Tokenised US T-Bills market
(May 2026 vs \$750M in Jan 2024)

+589%

RWA tokenised market growth
H1 2025 → mid-2026 (Binance data)

€2,300Bn

Amundi AUM
(Europe's #1 asset manager)

2019

Year Ant International started
using blockchain for treasury

COMPETITIVE LANDSCAPE — TOKENISED MMF / RWA

LIVE

BlackRock BUIDL

US Treasury on Ethereum · \$2.5Bn+

LIVE

Franklin OnChain

FOBXX on Stellar & Polygon

LIVE

Spiko + Amundi

Tokenised MMF · France · Jan 2026

LIVE

Amundi / Ethereum

Euro fund tokenised · Q4 2025

LIVE

SG Forge

Covered bonds & structured products

NEW

Amundi + Ant (this deal)

MMF Short Term · EUR & USD · June 2026

What this deal signals for Transaction Banking teams.

01

Corporate Treasury Goes On-Chain

Ant International's use case — real-time intra-group liquidity using tokenised MMF shares — is the blueprint for any multinational treasurer. Banks that cannot offer tokenised money market or deposit token products will lose cash management mandates.

02

Regulated Infrastructure Unlocks Scale

CACEIS's dual MiCA licence (first French bank) is the critical enabler. Tokenisation without regulated agents is a POC. With them, it becomes a bankable product. Institutions without a tokenisation-agent partnership are structurally behind.

03

24/7 Liquidity is the New Standard

The stated objective — 'instantaneous and borderless money movement' — redefines SLA expectations for cash management. Traditional T+2 settlement and banker hours are no longer competitive benchmarks for sophisticated corporate clients.

04

Asia–Europe Corridor as a Test Bed

Amundi (Paris) + CACEIS (Paris) + Ant International (Singapore/China) defines a key corridor for on-chain treasury. Expansion to new markets and currencies is explicitly on the roadmap, subject to regulatory approval.

The window is open. Your teams need to be ready !

"The objective is to build a future in which money movement will be instantaneous and borderless."

— Kelvin Li, General Manager Platform Tech and SVP, Ant International

ASSESS

Assess your exposure

Do your corporate clients already have on-chain treasury capabilities? Are you being asked about tokenised MMFs, deposit tokens or 24/7 liquidity? If you're not hearing these questions yet, you will.

DESIGN

Build your tokenisation roadmap

From product design to partner selection (tokenisation agent, DLT infrastructure, custody) — OpenbanQ can structure the end-to-end architecture and prioritise the use cases with highest ROI for your GTB book.

ENABLE

Enable your teams

Sales, Coverage and Product officers need to speak the language of on-chain treasury today. Our L1–L4 training programmes are designed specifically for Transaction Banking teams — from COMEX briefing to POC bootcamp.