



2Tokens, ABN AMRO, Assetblocks, and Rabobank usecase – tokenized securities with payments through stablecoins

2Tokens collaborates with ABN AMRO, Assetblocks, and Rabobank in our joint application for the European Blockchain Sandbox (EBS). Our use case has been accepted by the EU in the 1st Cohort 2023. Our partnership aims to legally explore the innovative use case of a tokenized financial security and a stablecoin integration. Together, we want to bridge the gap between the physical world and the digital economy by tokenizing real assets and the euro's used for the payments.

Our use case aims to explore the use of Euro or bank deposit stablecoins. Both non-hosted and hosted wallets provided by banks will support these stablecoin transactions, ensuring new ways of accessibility and convenience for investors. The base case for the relevant scenarios is as follows:

The Assetblocks use case provides the possibility to invest in the tracking stock of SPVs that represent renewable energy sources like wind, solar and battery parks for both professional as well as non-professional investors. The proof of ownership is tokenized and represented by a Non-Fungible Token (NFT). The issuance is a security under MiFIDII. Owners of the tracking stock, based on their (number of) NFT(s) are potentially entitled to pro rate dividend payments.

Owners of the NFT(s) are not necessarily in the country of origin of the issuer of tracking stock. Payments can thus be cross-border, but within the EU/SEPA region. Up until recently, payments were only made using fiat currency, but going forward, payments, both for purchase/sale of the NFT and distribution of dividends, should be performed using a stablecoin.

Payment scenario one will focus on buying, selling and buy-back of the NFTs using stablecoin. The NFT owners will use accounts and hosted wallets at banks to hold their NFTs as well as stablecoins for buying, selling and receiving dividend pay-out, with the possibility to on- and of ramp EUR stablecoins via the bank. The type of stablecoin will be existing regulated stablecoins, EUROC (Circle) and EURE (Monerium) and/or Euro stablecoin issued by Rabobank and ABN AMRO (deposit backed token).

The second scenario build on the first one but will be extended with various elements. For all actions described in the first scenario (buy, sell, dividend payment, on- and of ramping), the possibility to do so in cryptocurrency instead of stablecoin is added as well. Furthermore, besides using hosted wallets at the banks, the usage of unhosted wallets is in place as well. In this scenario, there are a few more elements enclosed. The possibility to set up peer-to-peer escrow smart contracts for real time settlement of payment through stablecoins in the transfer of ownership of the NFT without the use of a third party. Also owners of the NFTs, besides having economic rights, will be able to be part of the governance (voting rights) in the SPV. The type of stablecoins for this scenario is all types. Including dollar versions like USDT/USDC and non-fiat related stablecoins.

We are also interested to explore other options to tokenize assets as a security token as a third scenario and explore if the answers to the questions asked in the first two scenarios are still valid.