

# Digital Asset

## Digital Asset Accelerates Asset Tokenization with Daml Finance

*New tokenization toolkit, in production with financial leaders, sets the standard in transforming traditional financial assets into a digital ledger fast-tracking time-to-market*

**Amsterdam - October 11, 2022** - At [Sibos](#), [Digital Asset](#) introduced [Daml Finance](#), a significant addition to its smart contract platform, [Daml](#), that accelerates the tokenization process. Daml Finance is a new, open source offering within Daml that provides users with a collection of purpose-built libraries to enable rapid development of enterprise-grade tokenization solutions.

Daml Finance will provide financial institutions with the tools to accelerate the innovation cycle, shorten time-to-market, and build with proven libraries purpose-built for financial workflows. The libraries can be used to create robust, extensible tokenization solutions across a variety of asset classes. Daml Finance is available via early access in Daml today, and it is already in use with a number of financial institutions and market infrastructures.

Jens Hachmeister, Head of Issuer Services & New Digital Markets at Clearstream, says: “For us as a provider of financial market infrastructure, collaboration and leveraging cutting-edge technology is key for reaching the next step in digitizing our industry. We welcome the newest addition of Daml Finance to Digital Asset and are excited to continue to jointly drive tokenization in financial services.”

The release of Daml Finance follows the successful [launch of Daml 2.0](#), an upgrade to the technology from earlier this year that introduced Canton, a privacy-enabled blockchain platform. Momentum has continued for capital markets participants to leverage Daml as the technology of choice for building sophisticated blockchain applications that scale beyond proofs-of-concept to unlock new networks of value for leading financial institutions.

“We are taking a different approach to tokenization that uses smart contracts to model the entire lifecycle of the asset,” said Eric Saraniecki, Co-Founder & Head of Strategic Initiatives, Digital Asset. “Only Daml Finance can model complex use cases with full composability and settlement finality. Many other solutions only tokenize asset ownership, which is one part of the lifecycle process. With Daml Finance’s extensive asset modeling capabilities, market participants can fast-track development efforts, creating new revenue channels by getting these solutions to market faster.”

[Daml Finance](#) is one of several new features Digital Asset has been rolling out as part of its Daml 2.0/Canton strategy. These features are critical components as the company continues its efforts—in close collaboration with its customers and partners—to build the Global Economic Network, an emerging ecosystem of interconnected global networks, powered by Daml. By providing consistent and reusable asset definitions, Daml Finance, in particular, is a key enabler of a composable economic network.

**About Digital Asset**

Digital Asset is an enterprise software company that modernizes legacy financial systems with Daml, our smart contract language, and Canton, our privacy-enabled blockchain platform. Together, this platform powers cutting-edge smart contracts and blockchain solutions, helping customers unlock new networks of value with sophisticated applications. Leading financial services, insurance, and healthcare organizations are partnering with Digital Asset to create new, multi-party solutions that transform disparate silos into synchronized networks.

To learn more about Digital Asset, please visit [www.digitalasset.com](http://www.digitalasset.com). Click here to follow us on [Twitter](#) and [LinkedIn](#).

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