

Press release

LMAX Group and Standard Chartered execute first live digital asset prime brokerage trades

- Standard Chartered is one of the first Global Systemically Important Banks (G-SIBs) to test a digital asset prime brokerage model within established risk, compliance and market infrastructure frameworks, building on its digital asset trading capability that was launched in 2025.
- The trades validate a bank-grade digital asset prime brokerage model, combining Standard Chartered's institutional capabilities with LMAX Group's regulated digital asset market infrastructure.
- This will provide institutional clients with seamless access to digital asset liquidity and trading through a prime brokerage framework, backed by the financial strength, governance and risk discipline of a leading G-SIB.

London, 1 July 2026 — LMAX Group, the leading global cross-asset marketplace for FX and digital assets, today announced it has executed the first digital asset prime brokerage trades with Standard Chartered, marking a significant milestone in the development of institutional digital asset market infrastructure. The pilot transactions demonstrate a bank-grade digital asset intermediation model for Spot Bitcoin (XBT/USD) and Ether (XET/USD) with T+1 settlement through Standard Chartered's UK branch, marking the Bank's first digital asset credit intermediation trades executed through a digital asset prime brokerage model. Standard Chartered is one of the first global systemically important banks (G-SIBs) to execute such trades.

The trades were executed on LMAX Group's regulated institutional digital asset venue, LMAX Digital, demonstrating an integrated execution and intermediation model. Standard Chartered Prime Brokerage acted as the credit intermediary between counterparties, integrating LMAX Group's execution and post-trade environment with settlement completed through Standard Chartered's digital asset custody platform in the DIFC, delivering a seamless end-to-end institutional workflow.

Leveraging established risk, compliance and market infrastructure

This pilot demonstrates how institutional clients can access digital asset liquidity through a prime brokerage framework supported by established risk, compliance and market infrastructure standards. By bringing together Standard Chartered's balance sheet and global expertise with LMAX Group's institutional-grade market infrastructure, the pilot validates core controls across credit, margin, risk management, trade booking, settlement and reporting, confirming the model operates within established regulatory and compliance frameworks while supporting the development of institutional digital asset intermediation.

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Demonstrations of technical success

The pilot successfully tested key components of an institutional digital asset prime brokerage workflow in a controlled setting, bringing together LMAX Group's high-performance execution and matching technology with the Bank's client connectivity, electronic messaging, trade matching and early validation of netting approaches.

It provided insights into how elements of traditional and digital asset infrastructure can work together to support this model.

The pilot informs a future roadmap for how institutional access to digital asset credit intermediation could evolve under a prime brokerage structure, with Standard Chartered and LMAX Group collaborating on the development of scalable, institutional-grade market infrastructure models.

David Mercer, CEO, LMAX Group, said: "The lack of credit counterparties with robust balance sheets on the scale that we see in traditional finance has been a critical missing mechanism in the digital asset market to date. This demonstrates how established market infrastructure and institutional workflows can come together to support the development of an institutional digital asset ecosystem. It demonstrates how bank-grade balance sheet strength and risk management can be combined with proven market infrastructure to enable scalable digital asset market access. This is a great example of the impending convergence of TradFi and digital assets to a cross-asset capital markets future."

Alison Higgins, Head of Prime Services, Standard Chartered, added: "This pilot is part of our broader strategy to build a comprehensive institutional-grade digital asset platform, spanning custody, trading and prime brokerage. As demand accelerates, we are helping our Prime Brokerage clients capture new opportunities backed by the risk management, controls and balance sheet strength they expect from a G-SIB."

This milestone builds on Standard Chartered's expanding suite of institutional digital asset capabilities. Through its Corporate and Investment Bank, the Group provides digital asset custody and trading, alongside SC Ventures-backed Zodia Markets, asset tokenisation solutions through Libeara and white-label digital asset custody infrastructure through Zodia Solutions.

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Notes to Editors

About LMAX Group

LMAX Group is the leading global cross-asset marketplace, powering the fusion of traditional and digital finance through trusted technology. Operating multiple institutional execution venues and providing access to custody and market data services for FX and digital assets, LMAX connects the world's largest and newest asset classes via seamless, transparent and regulated infrastructure.

The Group's portfolio includes LMAX Exchange (institutional FX exchange, FCA regulated MTF and MAS regulated RMO), LMAX Global (FCA and CySec regulated brokers) and LMAX Digital (GFSC regulated execution venue and custodian). Serving funds, banks, asset managers, retail brokerages and buy-side institutions in over 100 countries, LMAX designs, builds and operates its own high-performance, ultra-low latency exchange technology with matching engines in London, New York, Tokyo and Singapore. Combining deep expertise in FX with digital asset innovation, LMAX provides the trusted foundation on which the next generation of global markets will operate.

For more information, visit www.lmax.com.

About Standard Chartered

We are a leading international banking group, with a presence in 54 of the world's most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, here for good.

Standard Chartered PLC is listed on the London and Hong Kong stock exchanges. For more stories and expert opinions please visit Insights at sc.com. Follow Standard Chartered on X, LinkedIn, Instagram and Facebook.