

LMAX Group, Ripple and Standard Chartered plan RLUSD collateral integration as Standard Chartered launches RLUSD custody

- LMAX Group, Ripple and Standard Chartered are working to enable RLUSD as eligible collateral and extend Standard Chartered's collateral mirroring model to LMAX Group.
- Standard Chartered's custody support for Ripple USD (RLUSD) on the XRP Ledger (XRPL) is now live.

Singapore, 12 October 2026 – LMAX Group, Ripple and Standard Chartered today announced the next phase of their collaboration to support institutional adoption of RLUSD, combining LMAX Group's institutional-grade market infrastructure and Standard Chartered's digital asset custody capabilities within a coordinated operating framework. The parties intend to enable RLUSD as eligible collateral for agreed LMAX Group products and solutions across trading and collateral management.

By mirroring the value of eligible collateral to LMAX Group without requiring the underlying RLUSD to be transferred directly to the trading venue, the arrangement is expected to give institutional clients greater flexibility in how they hold and deploy digital assets for trading, helping reduce transfer-related operational risk and optimise counterparty exposure while improving capital efficiency.

Standard Chartered now supports institutional custody of Ripple USD (RLUSD) issued on the XRP Ledger (XRPL), giving eligible clients access to the Bank's digital asset custody infrastructure. The service is available through Standard Chartered Bank's DIFC Branch, which is regulated by the Dubai Financial Services Authority (DFSA).

Luke Dorney, Head of Custody, Digital Assets, LMAX Group said: "RLUSD is an increasingly important component of institutional digital asset markets. By agreeing to adopt Standard Chartered's collateral mirroring model, we are providing clients with greater flexibility in how they hold and deploy RLUSD across our cross-asset marketplace, while supporting the custody and risk management standards institutions expect."

Waqar Chaudry, Global Head of Digital Assets, Financing & Securities Services, Transaction Services, Standard Chartered said: "Institutional clients want to participate in digital asset markets without compromising on how their assets are safeguarded or how risk is managed. The ecosystem must therefore make it easier for clients to hold assets securely, access liquidity and deploy collateral efficiently within trusted frameworks. By integrating our capabilities with Ripple and LMAX, we can help clients incorporate digital assets more confidently into their broader financial activities."

Jack McDonald, SVP, Stablecoins, Ripple, said: "RLUSD was built for exactly this kind of institutional use case. Our customers want the efficiency of a regulated stablecoin without giving up the custody standards they already trust. Bringing together RLUSD on the XRP Ledger, Standard

Chartered's custody capabilities and LMAX Group's institutional trading infrastructure creates a practical path for institutions to put stablecoins to work across global markets."

The agreed future capabilities remain subject to final documentation, successful testing, applicable laws and regulations, internal approvals and jurisdictional readiness. Further details will be announced as implementation progresses.

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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 55 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.

About Ripple

Founded in 2012, Ripple is the leading provider of blockchain solutions rewiring the global financial system. With over 85 licenses, Ripple provides a single trusted entry point for enterprises with payments, custody, prime brokerage and treasury management solutions. Ripple's stablecoin, RLUSD, and the digital asset XRP underpin these capabilities, enabling Ripple and its customers to bridge the worlds of traditional and digital finance.