Press release

DLT Could Transform How Corporates Move Money, Manage Liquidity and Access Finance, New Report Finds

23 September 2026

The Association for Financial Markets in Europe (AFME) and the European Association of Corporate Treasurers (EACT) have today published a new report, *DLT & the Future of Corporate Treasury and Financing*, which explores how distributed ledger technology (DLT), tokenisation and artificial intelligence are set to transform corporate treasury management. The report highlights how these technologies can help corporates streamline, customise and enhance the efficiency of key treasury functions, including liquidity management, working capital finance, and the raising of debt and equity capital through market-based financing.

The report highlights how DLT is progressing from capital markets experimentation to production-grade applications that can help corporates reduce friction across day-to-day financial operations. As shared ledgers gain traction and the tokenisation of cash and other financial assets gathers momentum, corporates can benefit from faster payment settlement, more efficient mobilisation of cash and collateral, greater automation and customisation of liquidity management, and access to more flexible funding solutions.

Coen ter Wal, Managing Director, Technology & Operations at AFME, said: "*DLT and tokenisation are increasingly becoming part of the infrastructure through which corporates will move money, manage liquidity and access funding. While adoption will not happen overnight, corporates now have a clear opportunity to engage with developing market infrastructure, test practical use cases and help shape the financial architecture of the future*."

François Masquelier, EACT Chair, added: **"***Treasurers have spent decades managing the inefficiencies created by time, geography, and fragmented financial systems. DLT offers the possibility of eliminating many of those frictions altogether. That alone makes it a development no treasury leader can afford to ignore. As financial markets move toward tokenized, real-time, and programmable money, treasury teams that engage early will help shape the future rather than adapt to it."*

AFME and EACT highlight four key areas where DLT could deliver benefits for corporate treasurers and finance teams:

- faster and more predictable movement of money;
- more efficient use of cash and collateral;
- reduced trapped liquidity; stronger working-capital and supply-chain finance;
- and more flexible access to funding and capital markets.

According to the report, the clearest near-term opportunities for corporates are in cross-border payments, collateral mobility, intraday liquidity and tokenised fixed income. These areas are already supported by developing regulated infrastructure and live market activity, allowing corporates to engage through banks, market infrastructures and technology partners to test concrete treasury and funding benefits.

The report also examines a wider set of use cases, including trade finance, invoice financing, project finance, private credit, private equity and public equity. Across these areas, AFME notes that DLT can help turn slow, sequential and reconciliation-heavy workflows into faster, automated and data-rich processes, while improving transparency and auditability for authorised participants.

The report recommends that corporates treat DLT as a strategic treasury and financing capability, rather than as a standalone technology experiment. It advises organisations to begin by identifying high-value pain points, such as trapped cash, slow cross-border payments, collateral inefficiency, reconciliation-heavy processes, paper-based trade flows or costly and inflexible funding routes, before progressing through targeted pilots and phased integration into treasury management systems and wider enterprise architecture.

AFME and EACT note that corporate engagement will be particularly important in helping to address two critical areas for scale: interoperability between DLT platforms and the development of suitable tokenised or DLT-enabled cash settlement assets. Both will be central to ensuring that DLT-based treasury and financing solutions can operate efficiently, securely and at scale across markets.

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AFME Contacts
Rebecca Hansford
Head of Communications and Marketing
Rebecca.Hansford@afme.eu

+44 (0)20 3828 2693

About the Association for Financial Markets in Europe

The Association for Financial Markets in Europe (AFME) is the voice of the leading banks in Europe's financial markets, providing expertise across a broad range of regulatory and capital markets issues. We represent over 150 leading global and European banks and other significant market players. Our members play a vital role in Europe's financial ecosystem, underwriting around 90% of European corporate and sovereign debt, and 85% of European listed equity capital issuances. Importantly, AFME members are market makers, providing liquidity, which is essential for ensuring financial markets can function efficiently. We also represent law firms and other associate members which advise market participants and support AFME's legal and regulatory initiatives. For more information please visit the AFME website: www.afme.eu

About the **European Association of Corporate Treasurers (EACT)**

Representing the European economy, the EACT brings together 14 000 corporate treasury professionals active in 26 countries and working for around 6 500 individual non-financial companies. Corporate treasurers are the finance professionals of the real economy.