

Lianhe Global Takes the Lead Launching Tokenization Risk Assessment Framework for Real-World Assets

HONG KONG, 11 August 2025 – Lianhe Ratings Global Limited (“Lianhe Global”) has taken a pioneering step in the real-world asset (“RWA”) tokenization market by introducing a risk assessment framework for tokenized RWAs. The proposed framework aims to provide investors and market participants with greater clarity and understanding of how Lianhe Global, as a credit rating agency, evaluates the potential impact of tokenization on underlying traditional financial instruments.

This initiative demonstrates Lianhe Global’s commitment to innovation and leadership in the evolving digital finance landscape. As tokenization continues to reshape capital markets, Lianhe Global is proactively addressing the complexities and risks associated with digitalized financial products, aiming to provide deeper analytical insights and enhance transparency across the ecosystem.

Tokenization transforms how assets such as real estate, commodities, stocks, bonds, and loans are managed and exchanged. While this innovation enhances accessibility and efficiency, it may also introduce new risks. Lianhe Global’s assessment framework focuses on evaluating the potential risks introduced by digitalization of debt-like RWAs, such as tokenized bonds, asset-backed securities, and other fixed-income instruments and funds.

Lianhe Global plans to apply a **Tokenization Risk Modifier (“TRM”)** to incorporate tokenization-related risks into the ratings of RWAs, such as issuance credit ratings, money market fund ratings, and bond fund credit quality ratings. The TRM reflects the nature and severity of risks identified and ranges from “Neutral” to “Significant Risk”, and is determined through a holistic evaluation of five key dimensions: legal and regulatory framework, technology reliability, operational risk, ownership and custody, and track record.

Lianhe Global invites market participants to provide comments and feedback on the proposed criteria by 26 August 2025 by submitting their comments and feedback to info@lhratingsglobal.com. The proposed [*“RWA Tokenization Risk Assessment Criteria \(Request for Comments\)”*](#) can be found at the website www.lhratingsglobal.com.

About Lianhe Global

Lianhe Global is an international credit rating company that provides credit ratings to corporations, banks, non-bank financial institutions, local investment and development companies, and other asset classes around the globe. Lianhe Global also provides credit risk research and other services related to credit ratings.

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