

Digital Asset Type	Description	Major Issuers and Initiatives	Market Cap (\$B)	Reserve Asset Composition	Yield Feature	Regulatory Oversight	Primary Use Cases
Stablecoins	Digital assets designed to maintain price stability relative to a fiat currency or asset, often serving as a representation of cash on-chain.	Tether (USDT), Circle (USDC), Ripple (RLUSD), PayPal (PYUSD), Paxos, A7A5 (Old Vector), Grinex, BUIDL	120.00 - 280.00	Cash, US T-Bills (<93d), Reverse Repo (<7d), MMFs, Precious Metals, Bitcoin, and Ruble-backing for specific tokens.	Can be interest or non-interest bearing; interest often prohibited for issuers under GENIUS Act but offered via third parties.	Proposed US GENIUS Act; MAS (Singapore); MiCA (EU); HKMA (Hong Kong); OFAC designations; EU 19th sanctions package.	Cash on-chain, instant payments, collateral, cross-border trade settlement, oil payments, and sanctions evasion.
Cryptocurrencies	Decentralized virtual currencies using cryptography and blockchain technology, operating as digital representations of value on public ledgers.	Bitcoin (BTC), Ethereum (ETH), XRP, Binance (BNB), Lazarus Group (DPRK hacks), Tornado Cash	2500.00 - 3000.00	Not applicable; Algorithmic/Market-based (Native scarcity, Proof-of-Work, or Proof-of-Stake).	No native interest, but yield can be generated through staking rewards or DeFi lending (e.g., Aave, Compound).	Varies by jurisdiction (SEC/CFTC); subject to AML/CFT compliance, OFAC wallet designations, and Bank Secrecy Act (BSA).	Store of value, speculative investment, medium of exchange, DeFi fuel, remittances, and illicit finance.
Tokenized Deposits	Digital representations of commercial bank deposit liabilities on a blockchain, maintaining the liability structure of the issuing bank.	J.P. Morgan (JPM Coin/JPMC), Project Guardian, Citi, Bank of New York	5.00	Commercial bank reserves; backed by bank capital and traditional bank regulatory frameworks.	Generally interest-bearing as they represent traditional bank deposits.	Prudential banking regulators (OCC, FDIC); subject to existing banking laws and the GENIUS Act context.	Intra-bank RTGS connectivity, wholesale liquidity management, 24/7/365 settlement, and corporate Treasury functions.
CBDCs (Central Bank Digital Currencies)	Sovereign digital currency issued directly by a central bank, representing a digital form of national currency.	Central Bank of Iran (CBI), Digital Ruble, Digital Yuan, Bundesbank (Trigger Solution), Atlantic Council, Government of Venezuela (Petro)	10.00	Central Bank Liabilities (Full sovereign backing); Venezuelan Petro purportedly backed by oil and mineral reserves.	Depends on design; many are non-interest bearing to avoid competition with commercial banks.	Central Bank mandates; Executive Order No. 14178 (U.S.); Executive Order 13827; OFAC blanket bans.	State-led financial infrastructure, programmable money, domestic payment stability, and cross-border settlements.
Tokenized Money Market Funds (MMFs)	Representation of a Money Market Fund as a token on a blockchain or distributed ledger technology (DLT).	BlackRock (BUIDL), Franklin Templeton (BENJI/FOBXX)	1.376	US Treasuries, Repos, Commercial Paper, CDs, and other short-term debt instruments.	Yield-bearing (earns returns based on underlying assets).	Registered '40 Act Government MMFs; subject to MMF regulatory reforms.	Alternative to stablecoins for yield, collateral transfers, & short-term liquidity management.