

## Crypto Fund JellyC Teams Up With Standard Chartered and OKX for Secure Trading Collateral

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JellyC, a digital asset investment manager overseeing over \$100 million in assets, has joined forces with OKX and Standard Chartered to adopt a safer, off-exchange collateral framework using tokenised money market funds.

In a move that bridges traditional finance and crypto, JellyC will deploy Franklin Templeton's tokenised money market fund (TMMF) as preferred collateral for crypto trading via OKX. That collateral will be held securely by Standard Chartered, leveraging the bank's regulated infrastructure to isolate trading risk.

JellyC co-founder and CEO Michael Prendiville explained in a company statement: "Franklin Templeton's natively minted on-chain TMMF provides legal certainty of fund ownership in real time... marrying the Franklin TMMF with the Standard Chartered and OKX tripartite collateral structure elevates safety and soundness to a level akin to traditional finance".

By utilising this model known as "collateral mirroring," JellyC gains capital efficiency while reducing direct exposure to OKX. The strategy is especially important given institutional concerns following past crypto incidents like FTX. As Australia's first APAC fund to adopt the programme, JellyC reportedly plans to allocate around \$50million (about \$75million AUD) into the system.

Under the programme, Franklin Templeton issues tokenised MMF units on-chain; Standard Chartered acts as the custodian in Dubai's DIFC regulatory zone; and OKX handles trading and collateral mirroring via its VARA-regulated exchange entity.

The initiative has already attracted institutional interest, leading managers such as Brevan Howard Digital to sign up, signalling a broader appetite among wealth managers and pension schemes for secure digital asset exposure.

JellyC's approach responds to institutional demand for compliant crypto investment vehicles. Prendiville remarked that the model is particularly suited to wealth managers and Australia's superannuation sector, offering regulated access to crypto while leveraging the solidity of established financial institutions.

According to Standard Chartered, the OKX-SCB collateral mirroring programme piloted within Dubai's Virtual Asset Regulatory Authority framework aims to enhance capital protection and trust via a Globally Systemically Important Bank serving as custodian. Margaret Harwood-Jones, head of financing and securities services at the bank, emphasised the importance of custody solutions that meet institutional security and regulatory standards.

OKX president Hong Fang added: *“By leveraging Standard Chartered’s position as a top custodian globally, as well as our market leadership in cryptocurrency trading, the partnership*

sets an industry standard for institutional clients to deploy trading capital at scale in a trusted environment”.

JellyC’s collaboration with OKX and Standard Chartered marks a meaningful evolution in making digital—asset trading accessible to institutional capital, balancing innovation with compliance and investor protection. As regulatory uncertainty continues in regions like the UK under Labour, firms are looking to responsible models like this to reliably bridge crypto and traditional finance.