

TICKER: MONY

My OnChain Net Yield Fund

Frequently asked questions (FAQ)

J.P. Morgan Asset Management launched its first tokenized money market fund, My OnChain Net Yield Fund ("MONY"), now available on the public Ethereum blockchain. Powered by Kinexys Digital Assets, the firm's industry-leading, multi-chain asset tokenization solution, MONY is a 506(c) private placement fund providing qualified investors the opportunity to earn U.S. dollar yields by subscribing through Morgan Money®, the firm's open architecture trading and analytics platform for liquidity management. Morgan Money is the first liquidity trading platform to integrate both traditional and on-chain assets, offering investors access to money market products in both digital and traditional vehicles.

FAQs

Question	Answer
What are tokenized assets?	Tokenized assets are digital representation of real-world assets on a blockchain that can be dynamically updated, tracked, and serviced. Many types of assets can be tokenized, including real estate, individual stocks, or investment funds (i.e. money market funds).
What are tokenized money market funds ("TMMFs")?	Tokenized money market funds are digital representation of shares in a traditional money market fund that can be used to instruct the purchase, redemption, or transfer of shares and that provide increased transparency and flexibility.
What is MONY?	MONY is the first TMMF available on a public blockchain (Ethereum) from the largest globally systemically important (GSIB) bank.
Why J.P. Morgan Asset Management decided to launch MONY?	Money market funds have historically played an important role in portfolios, providing investors liquidity, stability, and yield. The launch of MONY reflects the industry's growing shift toward tokenization of assets on public networks. As demand for tokenized assets grows, tokenized money market funds can help meet investor needs while introducing new features enabled by blockchain technology.
What does the MONY token represent?	MONY tokens represent a digital ownership of shares in the underlying fund. 1 token = 1 share (as the fund seeks to maintain a stable NAV).

Question	Answer
What is the investment objective of MONY?	To seek current income while maintaining liquidity and stability of principal. The fund seeks to maintain stable NAV per share of \$1.00.
What are the investment guidelines of MONY?	● The fund invests its assets exclusively in U.S. Treasury securities and repurchase agreements fully collateralized by U.S. Treasury securities. ● Will only buy U.S. Treasury securities that have remaining maturities of 93 days or less, or are issued with maturities of 93 days or less. ● Expects to maintain a dollar-weighted average maturity of 60 days or less and maintain a dollar-weighted average life of 120 days or less. ● Will only invest in U.S. dollar-denominated securities. ● The fund intends to adhere to investment guidelines applicable to a “U.S government money market fund” under Rule 2a-7 under the Investment Company Act 1940. However, the fund is not subject to Rule 2a-7 as it’s a private placement fund.
Is MONY a private placement vehicle?	Yes, MONY is a 506(c) private placement fund domiciled in British Virgin Islands (BVI) for qualified investors permitted to be distributed in US and non-US jurisdictions.
Will MONY invest in crypto or have any exposure to crypto either directly or indirectly?	No, MONY will only invest in traditional U.S. Treasury securities.
Are the books and records of MONY held on-chain?	No, MONY fund shareholder books & records are held off-chain. SS&C is the transfer agent for MONY and is the official books & records maintaining all fund shareholder registration records off-chain.
Is MONY yield bearing?	Yes, as MONY is a money market fund, it is yield bearing.
What are the fees?	16 basis points with \$1M investment initial minimum.
How do investors access MONY?	● Post traditional Anti-Money Laundering (AML)/Know Your Customer (KYC) onboarding into the fund. ● Investors place their orders (subscription/redemption) via Morgan Money which are routed to Transfer Agent. ● Investors can also interact with fund tokens directly to transfer balances to other investors or submit subscriptions/redemptions orders.
Does an investor require a blockchain address (i.e. digital wallet) to hold the MONY token?	Yes, each investor is required to have their own blockchain address (i.e. digital wallet) in order to utilize the MONY tokens.

Question	Answer
What are the difference between a stablecoins and TMMFs?	Stablecoins: Digital assets that use various mechanisms to peg and maintain price to another reference, such as USD. These mechanisms may include holding cash or purchasing traditional money market securities and/or cryptocurrencies. Features: ● Stored Value Instrument or Cryptocurrency ● Non yield bearing ● Not FDIC insured ● Direct (P2P) transfers permitted openly TMMFs: Digital representations of investment positions in traditional money market funds that can be dynamically updated, tracked, and serviced. Features: ● Mutual Fund or Private Investment Vehicle ● Yield bearing ● Direct (P2P) transfers permitted with restrictions (among direct (C1) & indirect (C2) clients only)
Who can I contact to discuss client opportunities?	Please contact your Client Advisor and Product Strategy team, J.P. Morgan Asset Management Global Liquidity, to discuss clients who are interested in being onboarded to MONY.

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