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Mizuho Bank, Ltd.  
MUFG Bank, Ltd.  
Sumitomo Mitsui Banking Corporation

## **On the Launch of Live Transactions of a Three-Bank Jointly Issued Stablecoin in FY2026 and the Establishment of a Council for Jointly Examining Related Matters**

Mizuho Bank, Ltd. (President & CEO: Masahiko Kato), MUFG Bank, Ltd. (President & CEO: Masakazu Osawa), and Sumitomo Mitsui Banking Corporation (President & CEO: Akihiro Fukutome) (hereinafter collectively referred to as the “Three Banks”) aim to conduct actual commercial transactions during fiscal year 2026 using a stablecoin (the “Subject Stablecoin”) that is to be issued pursuant to a trust agreement under which the Three Banks will act as joint settlors and a trust bank or similar institution will act as trustee. As part of this initiative, the Three Banks have recently entered into a memorandum of understanding to establish a voluntary council (the “Council”) for the purpose of jointly examining operational frameworks, governance, and other related matters toward the practical implementation of the Subject Stablecoin.

### **1. Background**

Recently, the use of blockchain technology to enhance payment systems is being increasingly explored both in Japan and elsewhere around the world, with initiatives such as tokenized deposits and stablecoins being considered. Against this backdrop, through a demonstration experiment that was selected last November as a supported project under the Financial Services Agency's “FinTech Proof-of-Concept Hub,” the Three Banks have been jointly holding discussions aimed at the issuance of the Subject Stablecoin.

### **2. Launch of Live Transactions Using the Subject Stablecoin (within FY2026)**

With an eye toward the potential use of stablecoins across a wide range of use cases, the Three Banks will accelerate their initiatives with the aim of launching live transactions of the Subject Stablecoin during fiscal year 2026.

### **3. Positioning of the Council**

The Council will serve as a framework for examining the potential development of an issuance infrastructure related to the Subject Stablecoin, as well as the design of systems, schemes, and governance structures. The Three Banks will proceed with preparations for establishing the Council and continue their examination of the Subject Stablecoin while taking into account relevant laws and regulations as well as market trends. In addition, the Council will also consider approaches to collaboration with financial institutions and other relevant stakeholders that may potentially participate in the future.