

CME Group will Introduce Tokenization Technology to Enhance Capital Market Efficiency Using Google Cloud's New Universal Ledger

CHICAGO and SUNNYVALE, Calif., March 25, 2025 – Further expanding their transformational partnership, CME Group and Google Cloud today announced that they are piloting solutions for seamless and secure wholesale payments and tokenization of assets. CME Group has successfully completed the first phase of integration and testing of Google Cloud Universal Ledger (GCUL), a novel distributed ledger from Google Cloud.

"As the President and new Administration has directed Congress to create landmark legislation for common-sense market structure, we are pleased to partner with Google Cloud to enable innovative solutions for low-cost, digital transfer of value," said Terry Duffy, CME Group Chairman and Chief Executive Officer. "Google Cloud Universal Ledger has the potential to deliver significant efficiencies for collateral, margin, settlement and fee payments as the world moves toward 24/7 trading."

"Our core mission is to provide our partners with the most advanced infrastructure, empowering them to accelerate innovation, drive efficiencies, and overcome the complexities inherent in today's financial systems," said Rohit Bhat, General Manager, Financial Services, Google Cloud. "Partnering with CME Group to innovate with GCUL exemplifies this commitment, demonstrating how Google Cloud helps partners transform their businesses through strategic collaborations and modern infrastructure, unlocking significant opportunities for the global financial market."

GCUL is an innovative, programmable, distributed ledger designed to be easy for institutions in traditional finance to integrate and use. It simplifies the management of accounts and assets, and facilitates transfers on a private and permissioned network. This collaborative platform empowers participants to leverage their core capabilities and launch services for their clients that meet evolving demands and enhance their overall experiences.

Later this year, CME Group and Google Cloud will initiate direct testing with market participants with the intent to launch new services in 2026.

About CME Group

As the world's leading derivatives marketplace, CME Group (www.cmegroup.com) enables clients to trade futures, options, cash and OTC markets, optimize portfolios, and analyze data – empowering market participants worldwide to efficiently manage risk and capture opportunities. CME Group exchanges offer the widest range of global benchmark products across all major asset classes based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural products](#) and [metals](#). The company offers futures and options on futures trading through the [CME Globex](#) platform, fixed income trading via BrokerTec and foreign exchange trading on the EBS platform. In addition, it operates one of the world's leading central counterparty clearing providers, CME Clearing.

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About Google Cloud

Google Cloud is the new way to the cloud, providing AI, infrastructure, developer, data, security, and collaboration tools built for today and tomorrow. Google Cloud offers a powerful, fully integrated and optimized AI stack with its own planet-scale infrastructure, custom-built chips, generative AI models and development platform, as well as AI-powered applications, to help organizations transform. Customers in more than 200 countries and territories turn to Google Cloud as their trusted technology partner.

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