



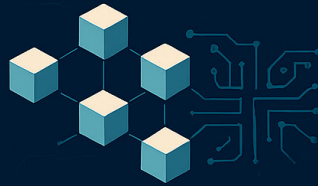
## THE INTELLIGENT ASSET: HOW GENAI AND TOKENIZATION ARE UNLOCKING THE NEXT GENERATION OF CAPITAL MARKETS

# 1. Introduction – A Confluence of Megatrends

Capital markets stand at a paradoxical crossroads. On one hand, institutions are grappling with relentless pressures, shrinking margins, growing regulatory scrutiny, and rising customer expectations for seamless digital experiences. On the other, never has technology offered such an abundance of possibilities to reshape financial services.

Together, these forces herald the emergence of the Intelligent Asset: a programmable, data-rich, self-optimizing unit of value. Unlike today's static instruments, Intelligent Assets are context-aware, continuously adjusting to market, regulatory, and investor dynamics. This is not just digitization; it is the rewiring of trust, liquidity, and value creation.

## CAPITAL MARKETS REDEFINED BY DIGITAL PHYSICS



### TOKENIZATION

Dismantling the centuries-old construct of asset ownership



Securities

### GENERATIVE AI

Shifting markets from static analysis to dynamic cognition



Commodities

Carbon credits



### INVESTOR BEHAVIOR

Younger, digitally native cohorts demanding access, personalization and transparency

This paper thus delves into the conclusion that the confluence of tokenization and GenAI is more than incremental change is the foundation of next-generation capital markets. For CXOs, this is not about following a technological trend. It is about seizing the opportunity to redefine competitiveness, unlock new revenue streams, and create lasting client value in a rapidly shifting landscape.



## 2. The CXO's Agenda – Navigating a Volatile and Competitive Landscape

Every CXO in capital markets today faces a common question: How can we grow sustainably while managing cost, risk, and complexity? Infosys Consulting has seen that clients typically face an operational paradox: while core banking and capital markets systems remain complex and fragmented, CXOs are under pressure to deliver innovation on a scale.

### Margin and cost pressures

Investment banks and asset managers are struggling under margin compression, with fee-based revenues eroded by passive products and digital disruptors. Operations remain riddled with manual reconciliations and legacy systems that inflate cost-to-income ratios.

### Regulatory and compliance complexity

From Basel III to ESG disclosures, the compliance landscape grows more intricate each year. Non-compliance risks reputational and financial penalties, yet compliance costs consume disproportionate resources.



### Evolving client expectations

High-net-worth individuals and institutional investors now demand hyper-personalized portfolios, real-time insights, and frictionless experiences. The "Newer generation" expects the same immediacy and customization in wealth management.

### Competition from fintechs and big techs

Challenger platforms are using digital-native models to capture segments once reserved for large incumbents, accelerating the need for incumbents to reinvent themselves.

Fig: Challenges that CXO faces in current landscape

This reality is the "why." The "how" lies in reimagining assets and intelligence themselves. Tokenization transforms the nature of assets, while GenAI introduces an adaptive intelligence layer across the value chain. Together, they enable institutions not just to play defense against disruption but to lead the market in creating entirely new paradigms of value.



### 3. Tokenization – The Foundation of Digital Ownership

Tokenization is more than blockchain hype—it is the digitization of ownership rights. By converting rights in real-world or financial assets into tokens on distributed ledgers, tokenization makes markets more liquid, inclusive, and transparent.

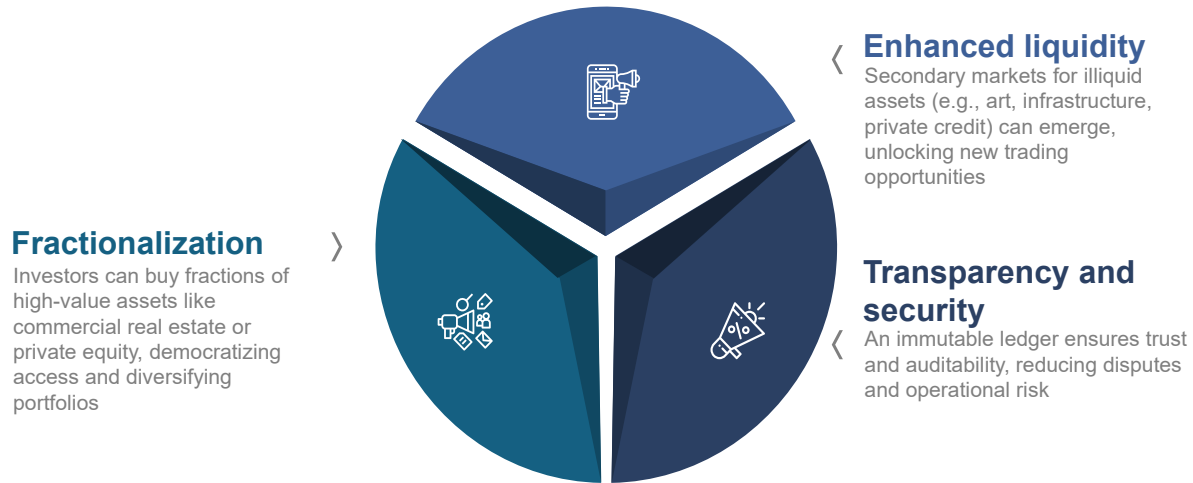


Fig: Why Tokenization leads the way

Consider the example of a commercial property: instead of selling the entire asset, ownership can be split into thousands of tradable digital tokens, lowering the barrier for retail and institutional investors alike.

Infosys has implemented tokenization solutions where clients faced challenges in syndicating private debt products. By digitizing ownership, they reduced settlement times from weeks to near real-time and opened up access to previously excluded investor segments.

Tokenization alone is powerful. Yet, it creates vast new datasets, complex ownership structures, and dynamic trading models—perfect conditions for GenAI to add intelligence and unlock next-level capabilities.

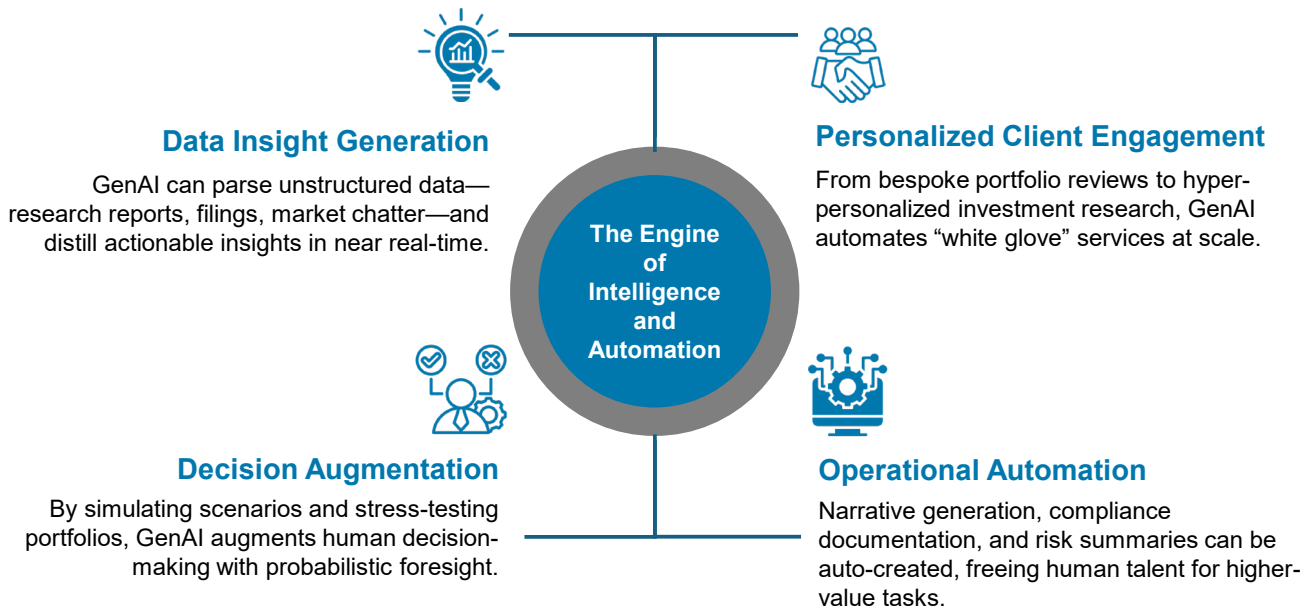
This is the genesis of composable finance: assets that can interoperate across ecosystems, be bundled into new structures in real time, and deliver embedded intelligence. The challenge? Current pilots treat tokenization as digital wrapping of old instruments. The opportunity is to design assets natively digital, with new economics and governance hardcoded.

In this paradigm, tokenization is not infrastructure — it is the DNA of the next market structure.



## 4. Generative AI – The Engine of Intelligence and Automation

GenAI is often trivialized as a chatbot or a content generator. For capital markets, it is far more: a context-aware intelligence engine and the cognitive core of Intelligent assets that transform how institutions consume data, interact with clients, and run operations.



Infosys has partnered with clients to deploy GenAI for KYC due diligence automation, reducing analyst review time by 40% while improving accuracy. In wealth management, Infosys-built GenAI copilots generate tailored client presentations in minutes rather than days.

The power of GenAI lies in contextual intelligence, it does not just retrieve information; it generates new value by connecting patterns across vast, disparate datasets. When combined with tokenization's structured ownership layer, it creates a virtuous cycle: structured trust meets adaptive intelligence.



## 5. The Synergy – Unlocking Next-Generation Capabilities

The convergence of GenAI and tokenization creates a new class of “intelligent assets” that are not only secure and divisible but also dynamic and responsive. Together, they directly solve key challenges faced by capital market CXOs, building efficient, resilient, and differentiated businesses.

### Hyper-Personalized Wealth Management

GenAI curates tokenized asset portfolios that align with each client’s risk appetite, liquidity needs, and ESG preferences. This automates and scales personalized reporting and advisory services. Our advisory copilots for private banks now integrate tokenized products, allowing advisors to propose fractionalized private equity or infrastructure tokens aligned with client preferences.

### Dynamic Asset Valuation

Tokenized assets generate real-time data from trading and behavior. GenAI analyzes this data alongside macroeconomic signals, providing continuous, data-driven valuations. This moves beyond opaque, periodic appraisals to a transparent, continuous process that increases investor confidence and liquidity. For a global wealth manager, Infosys piloted a GenAI engine that integrated tokenized portfolio data with macroeconomic forecasts, offering real-time NAV adjustments for private assets.

Tokenization and GenAI are not separate levers. Their convergence is what unlocks the Intelligent Asset economy. The synergy isn’t about marginal efficiency; it’s about redefining what an asset is. Today’s static instrument becomes a dynamic, conversational, adaptive unit of value. Assets talk, think, and even negotiate — not just sit in ledgers.

This redefinition forces new strategic questions. What is the role of exchanges when assets can self-trade? What is custody when token self-report compliance? What is alpha when AI arbitrages every anomaly instantly?

The next-generation market is not human-dominated, machine-assisted. It is machine-dominated, human-curated — with Intelligent Assets orchestrating the choreography of capital.

For CXOs, the message is clear: the future is not just digital, it is intelligent, tokenized, and adaptive.

### Automated Market Creation

GenAI generates and validates smart contracts for new tokenized instruments. It can also simulate market conditions to test liquidity scenarios before launch, accelerating the time-to-market. In collaboration with an investment bank, Infosys built a GenAI model that stress-tested smart contracts for a tokenized debt marketplace, accelerating time-to-market.

### Intelligent Post-Trade Operations

Tokenization ensures transparent ownership records, while GenAI automates collateral calls, settlement reconciliation, and compliance checks. This combination eliminates manual inefficiencies and high-cost processes. Infosys deployed an AI-enabled settlement assistant for a clearing house, reducing exception handling effort by 60%. When integrated with tokenized securities, the system achieved near-instant settlement reconciliation.

### Continuous Compliance

Tokenized assets embed compliance rules, while AI agents monitor, interpret, and enforce them in real time. Regulators will evolve from retrospective auditors to real-time ecosystem participants.



## 6. An Infosys Consulting Blueprint for Adoption

Capital markets are on the cusp of a fundamental shift. Tokenization and GenAI are not isolated technologies; together, they redefine how assets are created, traded, valued, and serviced.

Transforming toward intelligent assets requires structured execution. Infosys Consulting has developed a three-pillar blueprint, honed from client engagements across capital markets:

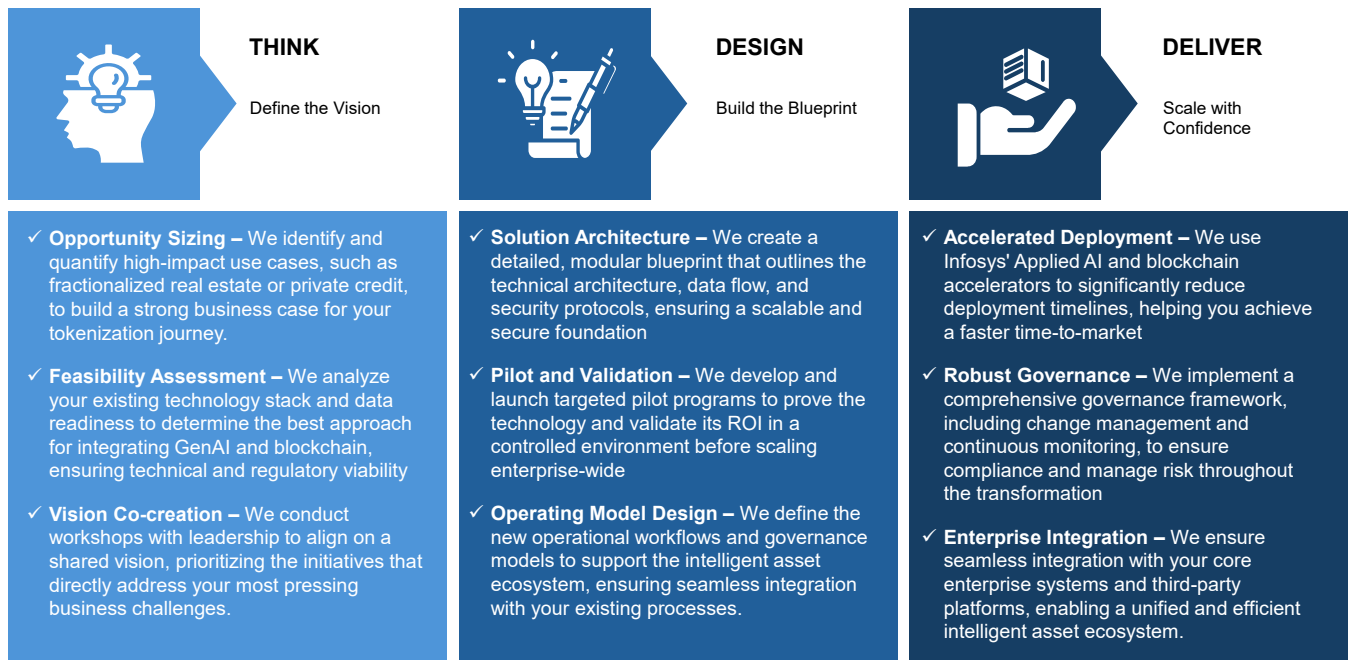


Fig: Our Transformative Approach

This structured yet agile approach ensures institutions don't just experiment with emerging technologies—they capture enduring value.

This is more than technology evolution; it is the reconstruction of value itself. Assets that can talk, Self-adjust, and negotiate in real time will reshape how investors, issuers, regulators, and even machines interact. Markets will no longer be static exchanges of value but living ecosystems of intelligence.

The intelligent asset era promises unprecedented efficiency, accessibility, and personalization. CXOs who embrace this convergence will lead in shaping hyper-efficient, client-centric, and resilient institutions.

At Infosys Consulting, we believe the winners in this new paradigm will be those who act now—deploying structured frameworks, piloting real use cases, and scaling with confidence. The future of capital markets will belong not to the largest incumbents, but to the most adaptive institutions.



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Sreekanth has 2 decades of Strategy & Technology Consulting experience primarily in Asset / Wealth Management and Capital Markets domains. He has executed several Advisory and Transformation projects for leading Financial Institutions and Regulators across US, Singapore and India. He has also advised C-level executives on critical transformation initiatives.



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Sumeet Verma is a Principal at Infosys Consulting with over 15 years of experience advising global financial institutions on digital transformation, capital markets innovation, and next-generation operating models. He is an IBM Certified Blockchain Architect and has led multiple large-scale initiatives in tokenization, AI adoption, and intelligent automation. Sumeet brings a unique blend of strategic foresight and hands-on expertise, helping CXOs navigate disruption and unlock new sources of value through emerging technologies.



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With 9+ years of experience in payments and capital markets, Aditi Shah partners with financial institutions to design and implement next-generation solutions that enhance efficiency, security, and customer experience. She has successfully driven projects in digital payments transformation, real-time settlement platforms, AI-powered analytics, and blockchain-enabled asset tokenization. With her visionary approach, Aditi helps CXOs to anticipate market disruption, embrace emerging technologies, and shape the future of financial services.

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### ABOUT INFOSYS CONSULTING

Infosys Consulting is a next-generation consulting partner that bridges strategy and execution. With an AI-first mindset, deep industry knowledge, and the combined strengths of business and technology consulting, it helps enterprises turn bold vision into tangible outcomes, faster, smarter, and at scale. Infosys Consulting is helping some of the world's most recognizable brands transform and innovate. Our consultants are industry experts that lead complex change agendas driven by disruptive technology. With offices in 20 countries and backed by the power of the global Infosys brand, our teams help the C-suite navigate today's digital landscape to win market share and create shareholder value for lasting competitive advantage.

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