MPM LABS

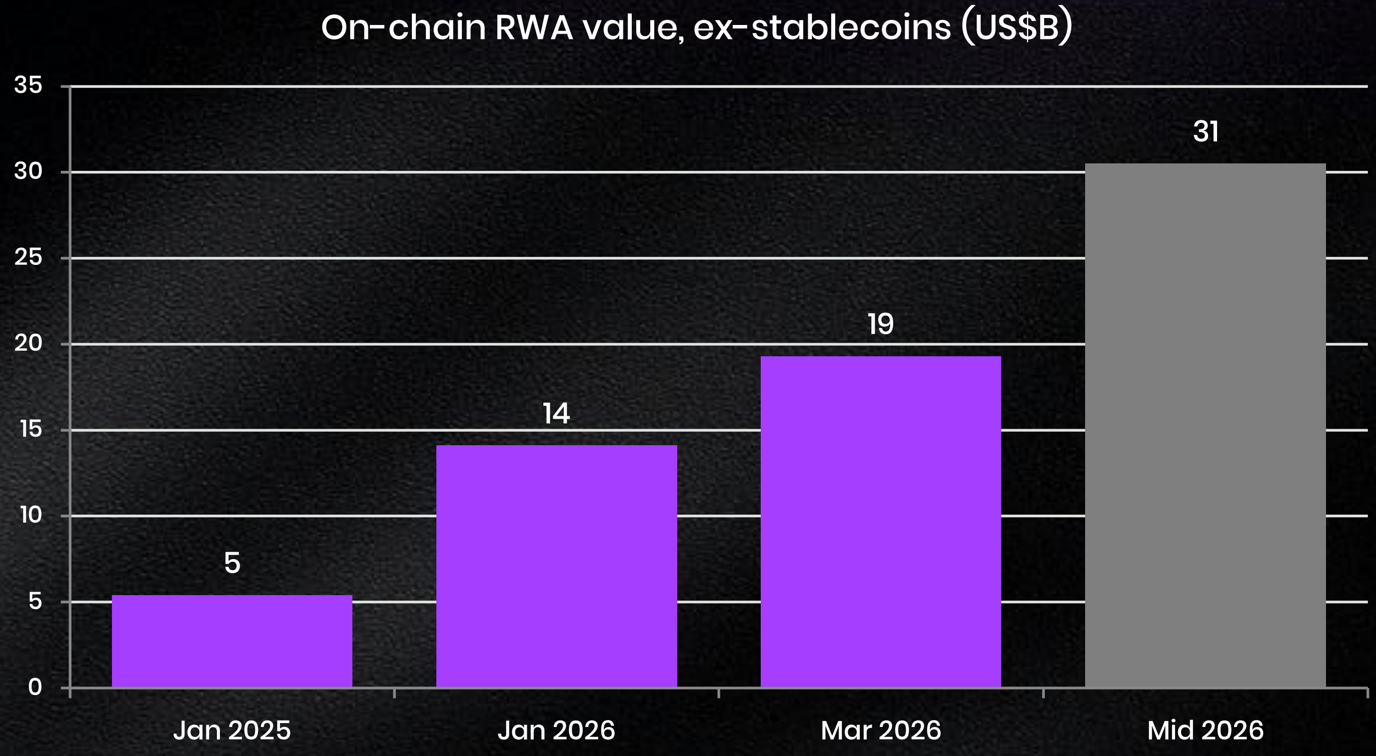
OnStack

The on-chain finance operating system for enterprises.

EXECUTIVE OVERVIEW · AN ONSTACK FRAMEWORK DECK BY MPM LABS

Tokenization is live institutional infrastructure

On-chain real-world assets moved from pilots to production, diversified across categories, with nearly all of the addressable base still ahead.



Sources: CoinGecko RWA Report 2026; RWA.xyz, retrieved mid-2026. Figures approximate; trackers vary by methodology.

$500T+

total global financial assets at end-2024, per the FSB Global Monitoring Report 2025

<0.1%

tokenization penetration of that base: the runway is almost entirely ahead

6 categories

each above $1B on-chain: private credit, commodities, US Treasuries, corporate bonds, non-US government debt, institutional alt funds

Bringing an asset on-chain is a build across nineteen layers

Each layer is its own specialist market, and the right choice in one constrains the viable choices in the next.

ENTERPRISE

a real asset · a real goal

SETTLEMENT	Chain & Ecosystem	Stablecoin Infra	Custody			
ISSUANCE	Tokenization Infra	Legal, Fund Admin & Jurisdictions	Oracle & Attestation			
ASSURANCE	Compliance & Identity	SC Security	Insurance	Accounting & Audit	Ratings	Data & Analytics
MARKETS	Securities Mkts & TA	Trading Liquidity	Yield & DeFi	Allocators & Curators		
DISTRIBUTION	Distribution Partners	Fiat Rails	TVL & Users			

~100 specialist providers · 3+ regulators in a single region · every layer constrains the next

Point vendors sell one layer. Advisers hand over a plan and leave before integration. The enterprise carries the coordination risk it is least equipped to hold; OnStack exists to carry it instead.

One system, built from components · design comes first

2Web3 is the first component: the design product that lays the groundwork. Orchestration is the second: it assembles and runs the stack on that groundwork.

COMPONENT 1 · 2WEB3

Ecosystem & venture design · the groundwork

- **Token model and instrument set**
- **Economic and incentive architecture**
- **Commercial architecture of the venture**
- **The layer switchboard: which layers this asset requires, and in what order**

Completed before any partner is approached

→

COMPONENT 2 · ORCHESTRATION

Select · Integrate · Operate

- **Best-fit licensed or specialist provider per layer**
- **Contracted and wired into one working system**
- **Operated for the life of the asset: distributions, reporting, audits, market oversight, recurring**

Runs on the 2Web3 groundwork, layer by layer

The sequence is deliberate: the design determines which layers the asset even requires, so a partner engaged before 2Web3 completes would be chosen blind. Regulated services are delivered by licensed providers; MPM Labs is the coordinating counterparty across the asset's life.

Five planes, nineteen layers, one control plane

2WEB3 · ECOSYSTEM & VENTURE DESIGN
the design component · completes first

ORCHESTRATION · SELECT · INTEGRATE · OPERATE
coordinates every layer below

SETTLEMENT where value lives	ISSUANCE asset goes on-chain	ASSURANCE the trust subsystem	MARKETS liquidity and yield	DISTRIBUTION capital comes in
Chain & Ecosystem	Tokenization Infrastructure	Compliance & Identity	Securities Mkts & TA	Distribution Partners
Stablecoin Infrastructure	Legal, Fund Admin & Jurisdictions	Smart-Contract Security	Trading Liquidity	Fiat Rails & Payments
Custody	Oracle & Attestation	Insurance & Risk Transfer	Yield & DeFi	TVL & User Distribution
		Accounting, Tax & Audit	Capital Allocators & Curators	
		Ratings & Credit Risk		
		Data & Analytics		

RUNTIME · the jurisdiction configures the stack: US · EU · UK · UAE & GCC · Singapore & Hong Kong · Switzerland

DASIO · five functions, hard gates between them

2Web3 delivers Diagnose and Architect; orchestration delivers Select, Integrate and Operate. A stage opens only when the previous gate clears.

D — Diagnose
prove the asset & the goal
G0 · engagement

▸

A — Architect
2Web3 designs ecosystem & venture
G1 · blueprint · G2 · legal spine

▸

S — Select
best-fit provider per layer
providers contracted

▸

I — Integrate
wire · assure · raise · launch
G3 · G4 · G5 · live

▸

O — Operate
run it, recurring
life of the asset ↻

Design is a deliverable.

The blueprint, token design and layer switchboard are the enterprise's to keep, whichever path follows.

Gates protect capital.

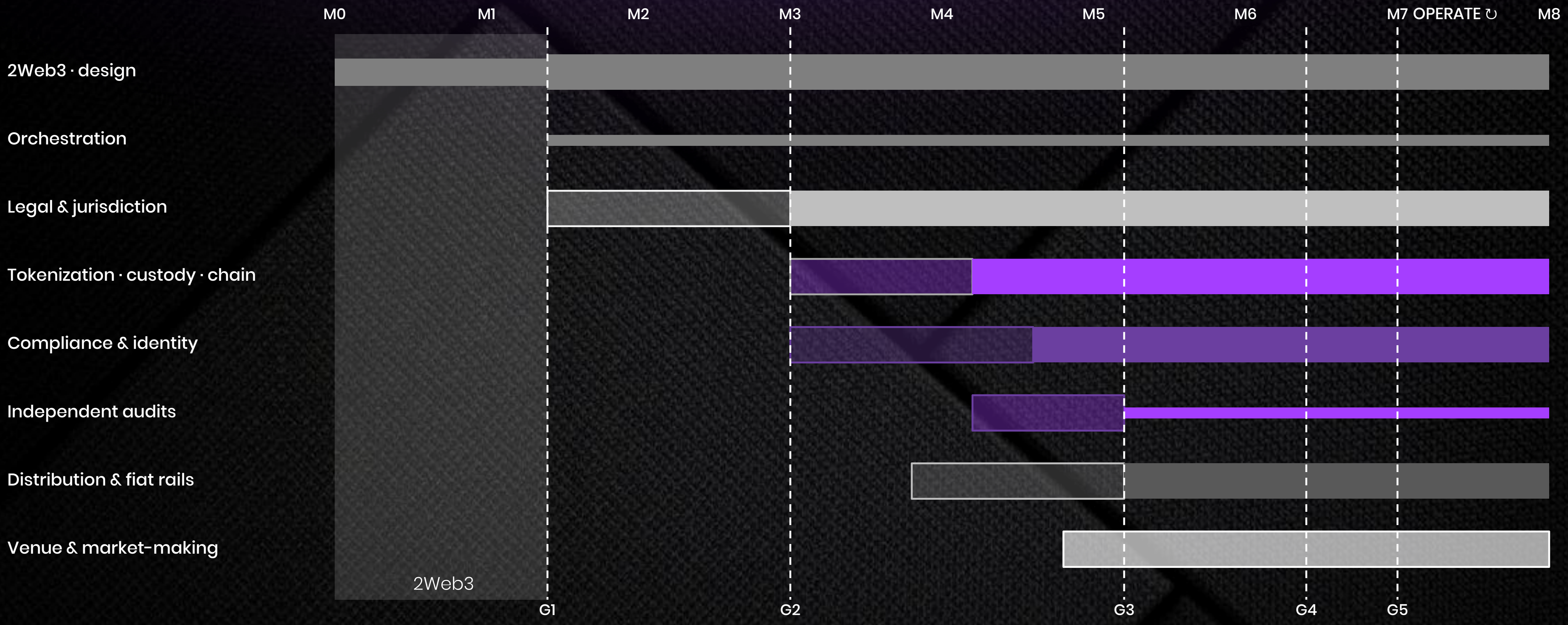
Legal opinions frame before build; audits complete before any raise; a rehearsed launch precedes day 0.

Operate is recurring.

Distributions, holder reporting, audits and market oversight run for the life of the instrument.

FROM SIGNATURE TO A LIVE INSTRUMENT

A first engagement runs roughly five to eight months



Months shown are planning midpoints and re-base per engagement at Architect. The design window decides every layer; the first external party is counsel; liquidity machinery goes live exactly at day 0; optional layers earn their way in with evidence.

THE TRUST ARCHITECTURE

Why an institution can hold it

Eligibility, custody, attested data and independent audit are wired into the instrument itself.

Regulated custody

qualified, segregated keys

Attested data

oracle feeds → NAV, continuously

COMPLIANCE GATE

KYC and AML on entry · every holder whitelisted · every transfer permissioned · eligibility enforced on-chain (ERC-3643 pattern)

Independent audit

output ↔ revenue ↔ NAV ↔ payouts

Permissioned secondary

the gate travels with the token

Eligibility travels with the token. Whitelisting is enforced by the permission layer on every transfer, primary and secondary, for the life of the instrument.

Income is provable. Attested revenue reconciles to NAV and to distributions, and independent audits close the loop on a fixed calendar.

Custody is institutional. Regulated, qualified custody arrangements hold keys and tokens under the applicable regime.

JURISDICTION AS THE RUNTIME

Classification routes the entire stack

Runtime	Frame	Status
United States	SEC · CFTC · GENIUS Act	Federal stablecoin law (2025); securities laws apply on-chain (SEC staff, Jan 2026); five-category taxonomy (2026)
European Union	MiCA · MiFID II · DLT Pilot	MiCA fully applicable since Dec 2024; tokenized securities under MiFID II; DLT Pilot for market infrastructure
United Kingdom	FCA · Bank of England	Crypto activities entering the FCA perimeter; Digital Securities Sandbox live; staged regime through 2027
UAE & GCC	VARA · DFSA · FSRA · SCA · CBUAE	Operational and multi-track; a dedicated asset-referenced category (VARA 2025); live tokenized-title precedent at scale
Singapore · Hong Kong	MAS · SFC / HKMA	Licensing per activity; stablecoin frameworks; supervised tokenized-bond issuance
Switzerland	FINMA · DLT Act	Tokenized securities recognized in statute since 2021

The five planes hold constant across every market; the configuration is what changes. Summaries are directional; instrument-specific analysis by licensed counsel in the relevant market governs any actual structure.

WHERE THE BUILD STANDS

Depth you can inspect

1 vertical, end to end

Renewable energy in the UAE worked from diagnosis to a full reference architecture, published as its own paper.

~49 providers assessed

Across the layers for the first market, each with a scored primary and a vetted alternate, on standing diligence criteria.

The method, codified

DASIO is written down as an operating manual and delivery playbook: stages, gates, checklists, interfaces.

Live precedent at scale

Dubai's Land Department runs a live tokenized-title programme with 24/7 secondary trading since February 2026 and a $16B-by-2033 projection.

The framework papers, the vertical guideline and the jurisdiction editions are available on request; each claim in them carries a numbered source.

Design first, then the build, then the running system

1 · Design engagement · 2Web3

Diagnosis of the asset and the goal, then the full ecosystem and venture design: token model, economics, commercial architecture, layer switchboard, delivery plan. The blueprint is yours to keep.

2 · Build and raise · orchestration

Providers selected on standing diligence, contracted and integrated into one system; assurance completed; the raise executed through licensed channels; a rehearsed launch.

3 · Operate · recurring

Distributions against attested revenue, holder reporting, the audit calendar, market oversight, and the roadmap to the next asset.

Licensed providers deliver every regulated service under their own contracts; MPM Labs is the coordinating counterparty.

MPM Labs · Dubai International Financial Centre · OnStack framework papers available on request.