MONTHLY REPORT · NOVEMBER 2026 · RWAWEEKLY

Tokenized RWA Monitor: November 2026

Tokenized real-world assets on RWAWeekly's own on-chain board, month to date. Data as of Nov 21, 2026, 03:19 UTC; start point Oct 31, 2026.

$20.47B	−$2.72B	−$851.5M
Board total, netted	Change month to date	of which products tracked all month

Key takeaways

• The RWAWeekly board total stands at $20.47B (netted) as of Nov 21, 2026, 03:19 UTC, −$2.72B since Oct 31, 2026. Products tracked all month account for only −$851.5M; coverage changes account for −$1.66B (mainly Franklin OnChain Institutional Liquidity Fund, $1.71B, now listed, not counted), and fund-of-fund netting, introduced on Nov 4, for −$207.0M.

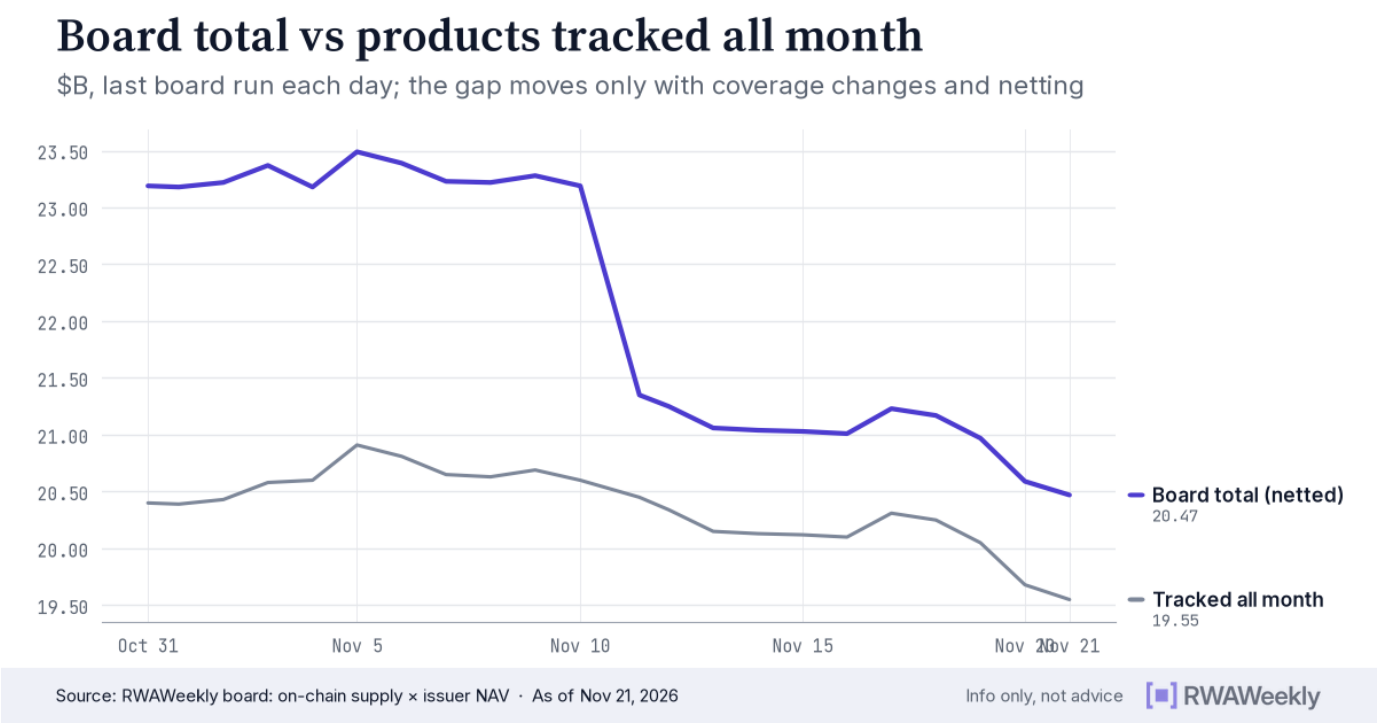
• Among products tracked all month, the largest increase was Franklin OnChain U.S. Government Money Fund (+$551.6M, +67.3%) and the largest decrease BlackRock USD Institutional Digital Liquidity Fund (−$471.2M, -23.3%).

• Treasuries and government money funds are $10.37B, 50.7% of the board; the products in this category tracked all month moved −$296.3M.

• Gold tokens priced at one troy ounce moved with gold: XAU/USD went from $3,882 to $3,575 (-7.9%), a price effect of −$400.1M, while token supply changed by +2,629 oz (+$9.4M).

• Published yields on US-dollar Treasury and money fund tokens range from 3.60% to 3.95% (median 3.75%), each on the issuer's own basis and date (2026-10-31 to 2026-11-16).

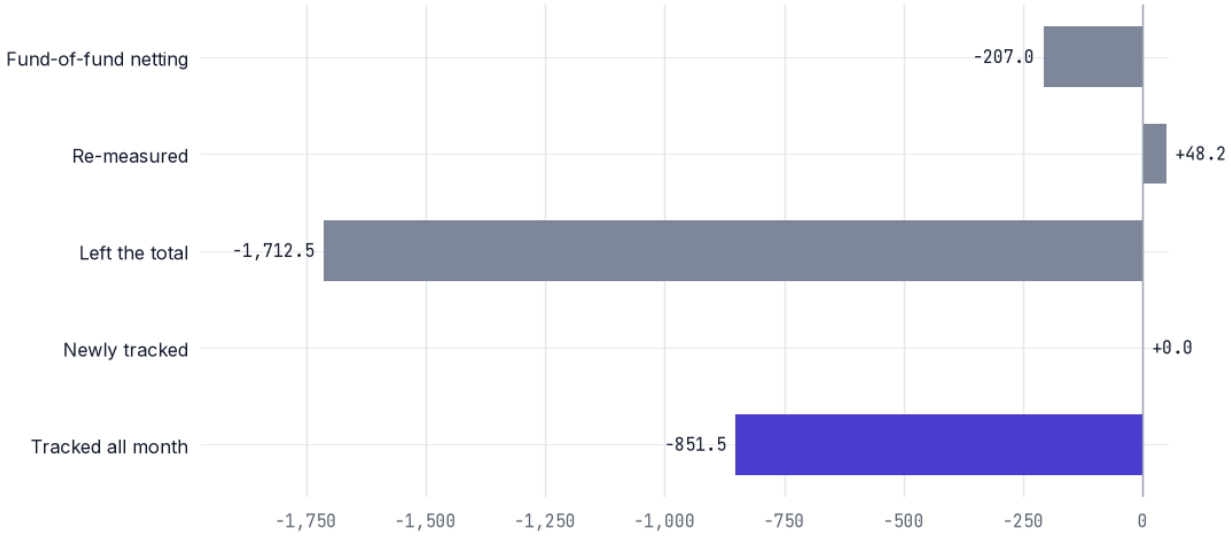
1. Board total, month to date



Component	USD	What it is
Products tracked all month	−$851.5M	same products, method and chains: supply and price moves
Newly tracked	$0	0 products added (coverage, not inflows)
Left the total	−$1.71B	Franklin OnChain Institutional Liquidity Fund (coverage, not outflows)
Re-measured	+$48.2M	8 products (coverage)
Fund-of-fund netting	−$207.0M	netting change
Total change	−$2.72B	coverage combined −$1.66B

What moved the total this month

$M; only 'tracked all month' reflects the same products and coverage

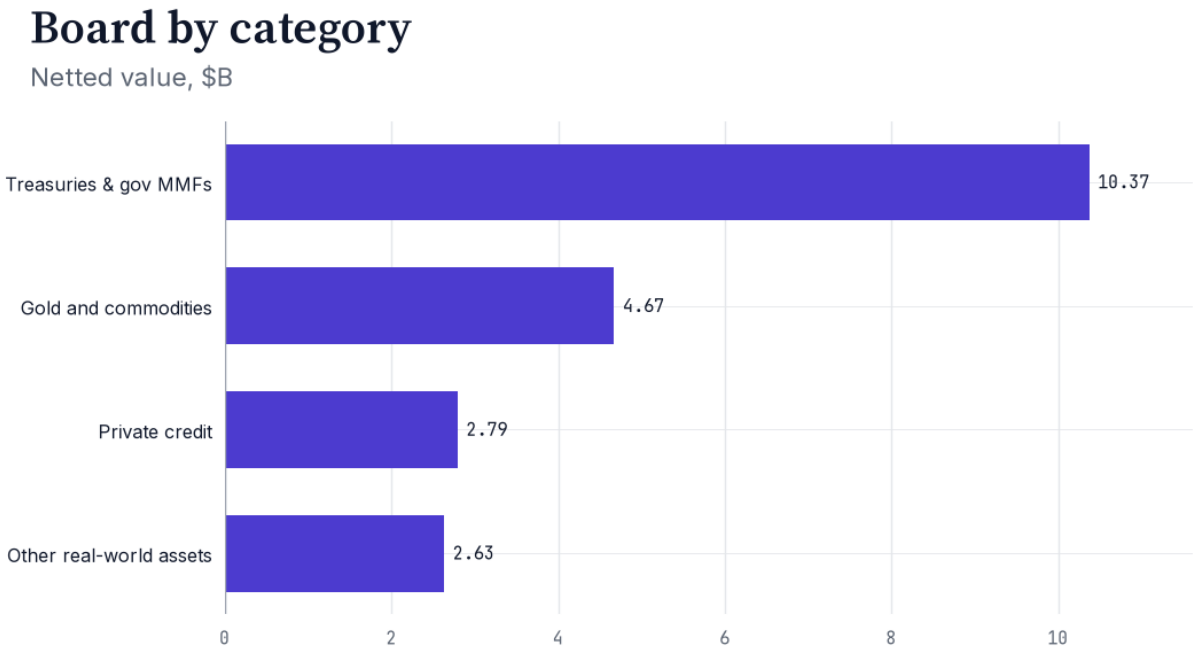


Source: RWAWeekly board: on-chain supply × issuer NAV · As of Nov 21, 2026

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2. Category split

Category	Now	Share	Change	Tracked all month	Coverage / netting
Treasuries and government money funds	$10.37B	50.7%	−$2.21B	−$296.3M	−$1.91B
Gold and commodities	$4.67B	22.8%	−$392.9M	−$392.9M	+$0
Private credit	$2.79B	13.6%	−$338.0M	−$364.3M	+$26.3M
Other real-world assets	$2.63B	12.8%	+$217.4M	+$202.1M	+$15.3M

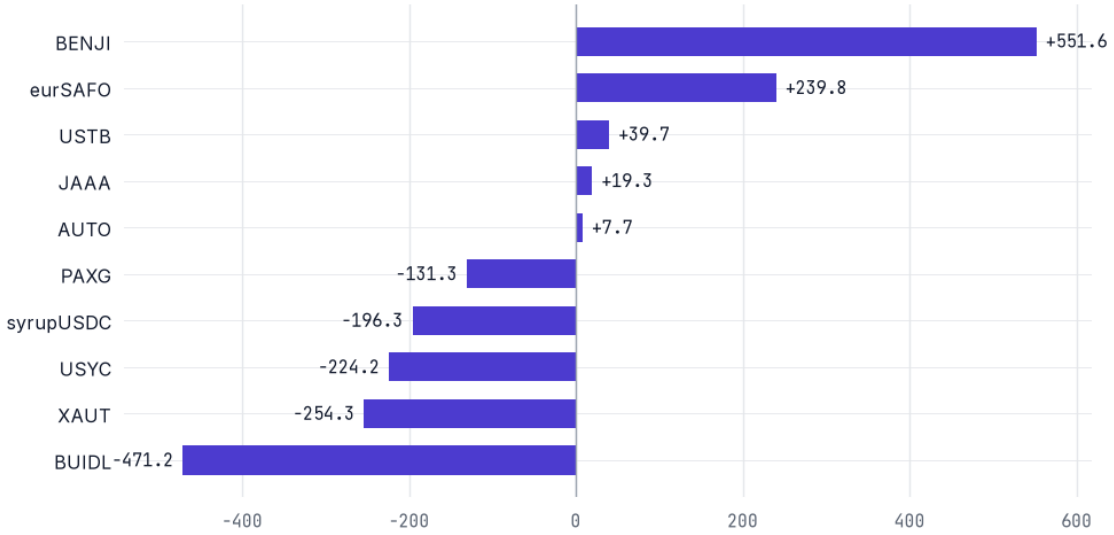


3. Biggest moves by product (tracked all month)

Product	Start	Now	Change	%
Franklin OnChain U.S. Government Money Fund	$818.9M	$1.37B	+$551.6M	+67.3%
Spiko Amundi Overnight Swap Fund (EUR)	$1.81B	$2.05B	+$239.8M	+13.2%
Superstate USTB (Invesco Short Duration US Government Securities Fund)	$433.1M	$472.8M	+$39.7M	+9.2%
Janus Henderson Anemoy AAA CLO Fund	$655.6M	$674.8M	+$19.3M	+2.9%
Hastra AUTO (consumer auto loans)	$106.1M	$113.8M	+$7.7M	+7.3%
BlackRock USD Institutional Digital Liquidity Fund	$2.02B	$1.55B	−$471.2M	-23.3%
Tether Gold	$3.27B	$3.01B	−$254.3M	-7.8%
Circle USYC (Hashnote Short Duration Yield Fund)	$2.24B	$2.01B	−$224.2M	-10.0%
Maple syrupUSDC	$930.6M	$734.4M	−$196.3M	-21.1%
PAX Gold	$1.73B	$1.60B	−$131.3M	-7.6%

Products tracked all month: biggest moves

Change in on-chain value, $M (supply and price moves; coverage changes excluded)



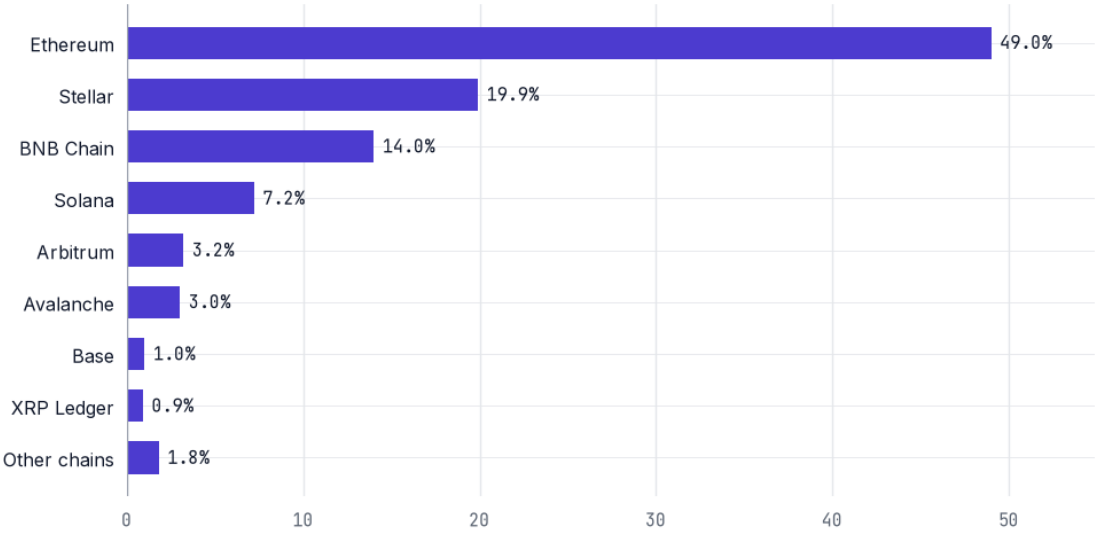
Source: RWAWeekly board: on-chain supply × issuer NAV · As of Nov 21, 2026

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4. Chain shares

Where the value sits

Share of on-chain value by chain, %



Source: RWAWeekly board: on-chain supply × issuer NAV · As of Nov 21, 2026

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5. Treasury and money fund yields

Issuer-published rates; type and date differ by fund.

Product	Value	Yield	Type	As of
Ondo US Dollar Yield	$2.10B	3.75%	APY	2026-11-11
Circle USYC (Hashnote Short Duration Yield Fund)	$2.01B	3.60%	five-day average annualized net yield	2026-11-16
Franklin OnChain U.S. Government Money Fund	$1.37B	3.79%	7-day current yield	2026-11-06
J.P. Morgan OnChain Liquidity-Token Money Market Fund	$767.8M	3.91%	7-day SEC yield	2026-10-31
WisdomTree Treasury Money Market Digital Fund	$674.5M	3.70%	7-day yield	2026-11-16
Spiko EU T-Bills Money Market Fund	$473.3M	2.38%	30-day annualised yield	2026-11-15
Superstate USTB (Invesco Short Duration US Government Securities Fund)	$472.8M	3.67%	30-day yield	2026-11-16
Ondo Short-Term US Government Treasuries	$313.5M	3.70%	APY	2026-11-13
OpenEden T-Bills (TBILL)	$273.7M	3.29%	30-day annualized net return	2026-09-30 (stale)
Spiko US T-Bills Money Market Fund	$177.0M	3.95%	30-day annualised yield	2026-11-13
VanEck Treasury Fund (VBILL)	$58.5M	3.90%	7-day yield, net of fees and expenses	2026-11-05
Janus Henderson Anemoy Treasury Fund	$36.7M	3.43%	3-month annualized net return	2026-09-30 (stale)

6. Private credit

$2.79B on the board (−$338.0M this month; −$364.3M from products tracked all month).

Product	Now	Start	Status
Maple syrupUSDC	$734.4M	$930.6M	tracked all month
Janus Henderson Anemoy AAA CLO Fund	$674.8M	$655.6M	tracked all month
Hastra PRIME (Figure home equity lending)	$436.5M	$545.5M	tracked all month
Maple syrupUSDG	$292.0M	$318.2M	tracked all month
Maple syrupUSDT	$243.3M	$298.2M	tracked all month
Midas mGLO	$188.9M	$162.6M	re-measured
Hastra AUTO (consumer auto loans)	$113.8M	$106.1M	tracked all month
Midas mF-ONE	$60.0M	$59.6M	tracked all month
Midas mGLOBAL	$34.3M	$34.3M	tracked all month
Anemoy Tokenized Apollo Diversified Credit Fund	$15.7M	$21.1M	tracked all month

7. Gold

$4.67B on the board (−$392.9M this month). XAU/USD $3,882.12 to $3,575.31 (-7.9%): price effect −$400.1M, supply effect +$9.4M.

Product	Now	Start	Status
Tether Gold	$3.01B	$3.27B	tracked all month
PAX Gold	$1.60B	$1.73B	tracked all month
Matrixdock Gold (XAUm)	$58.2M	$63.2M	tracked all month
iShares Gold Trust (Ondo Tokenized)	$1.7M	$3.9M	tracked all month

Method

Every value is RWAWeekly's own read: on-chain token supply × the issuer-published NAV per token (gold: Chainlink XAU/USD). Coverage changes (products or chains added or dropped, or a change of method) are shown separately and never counted as flows. Fund-of-fund holdings are netted once. Method: rwaweekly.io/methodology/. Daily data (CC BY 4.0): rwaweekly.io/data/. Live report: rwaweekly.io/reports/2026-11/.

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Information only. Not financial, investment or legal advice. Values are on-chain supply × issuer-published NAV (gold: Chainlink XAU/USD); they are point-in-time, not performance.