CLAIMS

What is claimed is

1. A computerized method comprising:

receiving inventory of at least one asset available for borrowing;

authorizing placement of a right to borrow the at least one asset using a trading system;

receiving, into a first account associated with a token generator, the at least one asset;

in response to receiving the at least one asset into the first account, generating a token indicating at least one borrowing parameter; and

upon receiving notification from the trading system that the token is matched with a particular request to borrow of a borrower, cryptographically signing a transaction to transfer the token to a second account associated with the borrower.

2. A non-transitory computer-readable storage medium comprising a set of instructions that, when executed by at least one processor, cause a machine to:

receive inventory of at least one asset available for borrowing;

authorize placement of a right to borrow the at least one asset using a trading system;

receive, into a first account associated with a token generator, the at least one asset;

in response to receiving the at least one asset into the first account, generate a token indicating at least one borrowing parameter; and

upon receiving notification from the trading system that the token is matched with a particular request to borrow of a borrower, cryptographically sign a transaction to transfer the token to a second account associated with the borrower.

3. A computing system comprising:

at least one processor;

at least one memory communicatively coupled to the at least one processor;

wherein the at least one processor is configured to:

receive inventory of at least one asset available for borrowing;

authorize placement of a right to borrow the at least one asset using a trading system;

receive, into a first account associated with a token generator, the at least one asset;

in response to receiving the at least one asset into the first account, generate a token indicating at least one borrowing parameter; and

upon receiving notification from the trading system that the token is matched with a particular request to borrow of a borrower, cryptographically sign a transaction to transfer the token to a second account associated with the borrower.

4. The computerized method, non-transitory computer-readable storage medium, or computing system of any of claims 1-3, wherein cryptographically signing the transaction to transfer the token comprises electronically signing, with a private key of the first account.

5. The computerized method, non-transitory computer-readable storage medium, or computing system of any of claims 1-4, wherein the computerized method is configured to, the set of instructions cause the machine to, or the at least one processor is configured to:

generate a minimum price for the right to borrow the at least one asset.

6. The computerized method, non-transitory computer-readable storage medium, or computing system of claim 5, wherein the minimum price includes a fee payable to an owner of the at least one asset, wherein the computerized method is configured to, the set of instructions cause the machine to, or the at least one processor is configured to:

pay the fee to the owner of the at least one asset when the at least one asset has been borrowed.

7. The computerized method, non-transitory computer-readable storage medium, or computing system of any of claims 1-6, wherein the at least one borrowing parameter includes an identity of the at least one asset, an amount to borrow the at least one asset, and an owner or beneficial owner of the at least one asset, and wherein the computerized method is configured to, the set of instructions cause the machine to, or the at least one processor is configured to:

send, to a distributed ledger, a request to record the token and ownership of the token on the distributed ledger.

8. The computerized method, non-transitory computer-readable storage medium, or computing system of claim 7, wherein the computerized method is configured to, the set of instructions cause the machine to, or the at least one processor is configured to:

communicate, to the distributed ledger for recordation, the transaction to transfer the token to the second account associated with the borrower.

9. The computerized method, non-transitory computer-readable storage medium, or computing system of any of claims 1-8, wherein the computerized method is configured to, the set of instructions cause the machine to, or the at least one processor is configured to:

before generating the token, receive confirmation from a distributed ledger that the at least one asset is associated with the first account.

10. The computerized method, non-transitory computer-readable storage medium, or computing system of any of claims 1-9, wherein the computerized method is configured to, the set of instructions cause the machine to, or the at least one processor is configured to:

communicate a price for the right to borrow to the trading system; and

authorize a resale of the token in a secondary market.

11. A computerized method comprising:

receiving a request to create at least one share of a fund, the fund comprising at least two different assets;

authorizing placement of a right to borrow the at least two different assets using a trading system;

receiving, into at least a first account associated with a token generator, the at least two different assets;

in response to receiving the at least two different assets into the at least the first account, generating a token indicating at least one borrowing parameter; and

upon receiving notification from the trading system that the token is matched with a particular request to borrow of a borrower, cryptographically signing a transaction to transfer the token to a second account associated with the borrower.

12. A non-transitory computer-readable storage medium comprising a set of instructions that, when executed by at least one processor, cause a machine to:

receive a request to create at least one share of a fund, the fund comprising at least two different assets;

authorize placement of a right to borrow the at least two different assets using a trading system;

receive, into at least a first account associated with a token generator, the at least two different assets;

in response to receiving the at least two different assets into the at least the first account, generate a token indicating at least one borrowing parameter; and

upon receiving notification from the trading system that the token is matched with a particular request to borrow of a borrower, cryptographically sign a transaction to transfer the token to a second account associated with the borrower.

13. A computing system comprising:

at least one processor;

at least one memory communicatively coupled to the at least one processor;

wherein the at least one processor is configured to:

receive a request to create at least one share of a fund, the fund comprising at least two different assets;

authorize placement of a right to borrow the at least two different assets using a trading system;

receive, into at least a first account associated with a token generator, the at least two different assets;

in response to receiving the at least two different assets into the at least the first account, generate a token indicating at least one borrowing parameter; and

upon receiving notification from the trading system that the token is matched with a particular request to borrow of a borrower, cryptographically sign a transaction to transfer the token to a second account associated with the borrower.

14. The computerized method, non-transitory computer-readable storage medium, or computing system of any of claims 11-13, wherein cryptographically signing the transaction to transfer the token comprises electronically signing, with a private key of the first account.

15. The computerized method, non-transitory computer-readable storage medium, or computing system of any of claims 11-14, wherein the computerized method is configured to, the set of instructions cause the machine to, or the at least one processor is configured to:

communicate a price for the right to borrow to the trading system; and

authorize a resale of the token in a secondary market.

16. The computerized method, non-transitory computer-readable storage medium, or computing system of any of claims 1-15, wherein the token is matched with a particular

request to borrow of a borrower, when the particular request to borrower is a highest bid in an auction.

17. A computerized method comprising:

receiving, at an alternative trading system, an indication of at least one asset available for borrowing through an auction;

holding the auction at the alternative trading system;

matching, by the alternative trading system, a winning bid with a token identifying the at least one asset, an owner or beneficial owner of the at least one asset, and a bid price for a right to borrow the at least one asset, the token being associated with a first account; and

sending, to a computer system, a request to cryptographically transfer the token into a second account associated with a successful bidder having the winning bid and to record the transfer to a distributed ledger.

18. A non-transitory, computer-readable storage medium comprising a set of instructions that, when executed by at least one processor, cause a machine to:

receive, at an alternative trading system, an indication of at least one asset available for borrowing through an auction;

hold an auction at the alternative trading system;

match, by the alternative trading system, a winning bid with a token identifying the at least one asset, an owner or beneficial owner of the at least one asset, and a bid price for a right to borrow the at least one asset, the token being associated with a first account;

send, to a computer system, a request to cryptographically transfer the token into a second account associated with a successful bidder having the winning bid and to record the transfer to a distributed ledger;

receive a buy order to purchase the token from a buyer and a sell order to sell the token from the successful bidder;

match the buy order with the sell order; and

execute a transaction between the buyer and the successful bidder to transfer the token to the buyer, wherein the token is electronically transferred from the successful bidder to the buyer when the successful bidder electronically signs the transaction.

19. A computing system comprising:

at least one processor;

at least one memory communicatively coupled to the at least one processor;

wherein the at least one processor is configured to:

receive, at an alternative trading system, an indication of at least one asset available for borrowing through an auction;

hold an auction at the alternative trading system;

match, by the alternative trading system, a winning bid with a token identifying the at least one asset, an owner or beneficial owner of the at least one asset, and a bid price for a right to borrow the at least one asset, the token being associated with a first account;

send, to a computer system, a request to cryptographically transfer the token into a second account associated with a successful bidder having the winning bid and to record the transfer to a distributed ledger;

receive a buy order to purchase the token from a buyer and a sell order to sell the token from the successful bidder;

match the buy order with the sell order; and

execute a transaction between the buyer and the successful bidder to transfer the token to the buyer, wherein the token is electronically transferred from the successful bidder to the buyer when the successful bidder electronically signs the transaction.

20. The computerized method, non-transitory computer-readable storage medium, or computing system of any of claims 17-19, wherein the computerized method is configured to, the set of instructions cause the machine to, or the at least one processor is configured to:

prior to matching the winning bid, receive confirmation from a distributed ledger that the token is associated with the first account.

21. The computerized method, non-transitory computer-readable storage medium, or computing system of any of claims 17-20, wherein holding the auction at the alternative trading system comprises receiving at least one bid for a right to borrow the at least one asset, and matching the successful bidder with the winning bid.

22. The computerized method, non-transitory computer-readable storage medium, or computing system of any of claims 1-21, wherein the at least one asset comprises at least two different assets to be used to create at least one share of a fund.

23. The computerized method, non-transitory computer-readable storage medium, or computing system of any of claims 1-22, wherein the at least one asset includes at least one of a security, bond, debenture, note, option, share, warrant, index fund, exchange traded fund (ETF), basket of assets, digital security, digital interest in security, commodity,

currency, cash, cash equivalent, crypto currency, equity, unit investment trust, an ownership interest, evidence of a debt, a right to share in the earnings of an issuer, a right in the earnings of the issuer, or a right in the distribution of a property.