

Ripple Does Not Facilitate Tokenized Asset Creation, According to Grayscale

Ripple - Recently, Grayscale Investments made some questionable claims about [XRP](#). As pointed out by Stefan Huber, in an information statement for the Grayscale Stellar Lumens Trust (XLM), the company filed with the US Securities and Exchange Commission (SEC) Last Tuesday (August 16); here's how Grayscale compares \$XLM to \$XRP: "Like XLM, XRP is a digital asset that facilitates fast and efficient cross-currency payments. However, XRP's sole function is to facilitate cross-currency transactions. Unlike the Stellar Network, the Ripple network does not facilitate the creation of tokenized assets or offer a decentralized exchange platform." In February 2021, Wietse Wind, Founder of Ripple-backed XRPL Labs, came up with a proposal for implementing support for non-fungible tokens (NFTs) on the XRP Ledger (XRPL) that does not require changing the code for the XRPL. On February 26, 2021, Wind began discussing the proposed standard for working with NFTs on the XRP Ledger. He added: "Non-fungible tokens are used to create verifiable digital scarcity, as well as digital ownership and cross-platform asset interoperability. In addition, NFTs are used in many specific

applications that require unique digital items such as crypto art, digital collectibles, and online games. Source: [Www.pipsafe.com](http://www.pipsafe.com) [The Pipsafe Team -Latest Bitcoin news](#)

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