**ficc.ai and Stellar Development Foundation Announce Consortium to Guide the Future of Mortgage-Backed Security Bond Pricing On-Chain**

**Seattle, WA** — [ficc.ai](http://ficc.ai), a leader in AI-driven pricing for fixed-income markets, in collaboration with the Stellar Development Foundation, is proud to announce the formation of an industry consortium focused on bringing fixed-income pricing on-chain. In addition to ficc.ai and Stellar Development Foundation, seven leading fixed-income firms have joined as founding members, including an advanced data analytics company specializing in mortgage-backed securities (MBS), leaders in municipal bond underwriting, multiple hedge funds focused on credit and infrastructure debt, a business intelligence firm, and a capital markets technology provider.

Bringing together market experts, technology innovators, and financial industry leaders, the consortium will help guide ficc.ai in its goal of publishing on-chain, real-time, MBS and municipal bond evaluated pricing that is both accurate and verifiable. “Putting AI-driven pricing for municipal bonds and MBS on-chain is a natural evolution and a big step forward for fixed income,” said Michael Pyatski, head of the MBS suite of products for IVolatility and one of the consortium’s founding members. “It unlocks real transparency, better liquidity, and smarter oversight in two of the market’s most opaque segments.”

By combining AI-powered pricing models with the security of blockchain technology, the initiative aims to create a more open and verifiable pricing infrastructure. “The integration of AI-driven pricing with blockchain is a natural progression for the fixed-income space,” said Jon Fiebach, CEO of ficc.ai. “Our goal is to establish a reliable, decentralized system that enhances price discovery, improves liquidity, and ensures better market access for all participants.”

Making AI pricing available on-chain marks an important step in modernizing the fixed-income ecosystem, addressing longstanding challenges such as opaque pricing models and restricted access to critical market data. “This is where the future of finance gets written—on-chain, in real-time, and with intelligence that wasn’t possible before,” Pyatski continued. “By making MBS security prices and information accessible to everyone, this technology will have real-world consequences that will ultimately help reduce mortgage borrowing costs across the U.S.”

"Collaboration is key to democratizing fixed income. When market participants work together to bring this data on-chain, we unlock access to critical financial markets for everyone," said Raja Chakravorti, Stellar Development Foundation's Chief Business Officer.

The consortium is actively working on implementation strategies and technical frameworks to support the adoption of this new pricing standard. Updates on its progress and next steps will be shared in the coming months.

**About ficc.ai**

ficc.ai is an AI-powered fixed-income pricing platform that provides evaluated bond pricing solutions for institutional investors, asset managers, and financial institutions. By leveraging state-of-the-art artificial intelligence and blockchain technology, ficc.ai is committed to enhancing transparency, efficiency, and accessibility in the global fixed-income markets. For more information contact Myles Schoonover by emailing him at myles@ficc.ai

**About Stellar Development Foundation**

The Stellar Development Foundation (SDF) is a non-profit organization that supports the development and growth of Stellar, an open-source network that connects the world's financial infrastructure. Founded in 2014, the Foundation helps maintain Stellar's codebase, supports the technical and business communities building on the network, and serves as a voice to regulators and institutions. The Foundation seeks to create equitable access to the global financial system, using the Stellar network to unlock the world's economic potential through blockchain technology. For more information, visit stellar.org/foundation.