

Investors to be offered 'shares' in Picasso painting

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A Picasso painting is to be sold in tokenised form, allowing investors to buy "shares" in the work, Swiss digital asset bank Sygnum announced Thursday.

Sygnum joined forces with Artemundi, a fund specialising in art investments, to offer the shares in Picasso's 1964 work "Fillette au Beret".

"This marks the first time the [ownership rights](#) in a Picasso, or any artwork, are being broadcast onto the public blockchain by a regulated bank, enabling investors to purchase and trade 'shares' in the artwork called Art Security Tokens (ASTs)," Sygnum said.

The value of the work, which measures 65 by 54 centimetres (29 by 24 inches), is estimated at four million Swiss francs (3.6 million euros, \$4.2 million), the Zurich bank said in a statement.

As on [stock exchanges](#), investors will be able to buy and sell shares in the painting on a secondary market through blockchain technology.

ASTs will go on sale for a minimum subscription of 5,000 Swiss francs, Sygnum said, stressing that it is regulated by Switzerland's financial market watchdog FINMA.

The work itself will be stored in a highly [secure location](#), Sygnum said.

"Tokenisation lowers the barriers to art investment and opens up the art market to a broad range of new investors," Sygnum's director general and co-founder Mathias Imbach said in the statement.

In 2019, FINMA gave Sygnum permission to operate as a bank, making it one of the world's first crypto-banks.

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