



Collaboration with Cred, Co-Founder of the UP Alliance and new USD Stablecoin

Designed to explore enhancement of standards necessary to support the next 100 million users of crypto assets

PwC, a global professional services firm, has formed a joint business relationship with Cred to help the marketplace understand key considerations in quickly moving towards enhanced standards that would help build confidence and trust in the crypto ecosystem and usher in the next 100 million users of crypto assets.

'We are excited to work with Cred to help increase industry awareness regarding how the asset-backed digital token ecosystem can be secured and scaled on behalf of participants along the digital asset value chain,' said Grainne McNamara, US Blockchain and Cryptocurrency Leader, PwC.

'We are eager to leverage our proven industry experience to support a quickly developing asset class and its associated market infrastructure components. We believe this exploration of the blockchain infrastructure and associated operational frameworks can help the industry develop an increased level of comfort.'

Many investors are looking for crypto assets that can be pegged to a stable fiat currency such as the US dollar, but these assets require a reserve ledger built for decentralized assets, that can provide 100% transparency and value substantiation. PwC's experience will provide valuable perspective on how standards can be enhanced to facilitate a more transparent set of reserve functions, stablecoins and deposit and yield products. PwC will also provide valuable insights on governance, security, risk management, and controls to help shape the future of the ecosystem and associated industry practices.

'PwC's commitment to the crypto community at large sends a very strong message to retail investors, mainstream financial services providers and the crypto enthusiasts that the world is moving toward decentralization, transparency and accountability in a system that will evolve beyond the need for trusted intermediaries,' said Dan Schatt, Cred Co-Founder and President.

'This will help the ecosystem evaluate key considerations as standards are enhanced relative to the creation and management of stablecoins and universal digital assets that support mass adoption of crypto assets.'

About PwC

At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 158 countries with more than 236,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com.

PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details. © 2018 PwC. All rights reserved.

About Cred

Cred is a decentralized global lending platform that facilitates open access to credit anywhere and anytime. Founded by former PayPal financial technology veterans, Cred has secured over \$250,000,000 of lending capital with offices in San Francisco, Shanghai, Singapore, Sydney, and Munich. Cred's mission is to harness the power of blockchain to allow everyone to benefit from low-cost credit products. Cred brings together a diverse team of entrepreneurial leaders, machine learning, and the power of blockchain technology. For more information, visit mycred.io.

Cred is a founding member of the UP Alliance, whose other members include Uphold, Blockchain at Berkeley, FBG Capital, and Brave Software. Universal Protocol [UP] is a universal transparent reserve

standard that introduces 'Universal' digital assets to the world via the Universal Protocol Platform (UP Platform). The UP Platform, backed by a group of leading institutional investors, serves as the hub for the creation and management of USD Stablecoins, universal tokens and user features that will drive mass user adoption of cryptocurrencies. For everyday users, the platform introduces groundbreaking new types of safeguards that render cryptocurrencies significantly more practical and convenient to own, such as private key recovery, inheritability and loss assurance. For more information, visit universalprotocol.io