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INDEPENDENT ACCOUNTANT'S REPORT

Board of Directors and Management Crypto Currency Trade Limited.

We have examined management of Crypto Currency Trade Limited's assertion that the following information (hereafter, the "Management Account Information") in the accompanying Account Report as of July 15, 2019 at 11:59 AM Pacific Time ("PT") ("Report Date and Time") is correctly stated, based on the criteria set forth in the Management Account Report.

- USD Coin ("USDC") tokens in custody = 145,857,842 USDC (which is equivalent to \$145,857,842) and immediately redeemable.
- US Dollars held in management accounts = \$145,857,842
- As of the Report Date and Time, the issued and outstanding USDC tokens do not exceed the balance of the US Dollars held in Management accounts

Crypto Currency Trade Limited's management is responsible for its assertion. Our responsibility is to express an opinion on the Management Account Information in the accompanying Management Account Report based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Management Account Information in the accompanying Management Account Report is correctly stated, based on the criteria set forth in the Management Account Report, in all material respects. An examination involves performing procedures to obtain evidence about the Management Account Information. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Management Account Information, whether due to fraud or error.

In making an assessment of the risks of material misstatement, we considered and obtained an understanding of internal control relevant to the preparation of the Management Account Information, the accompanying Management Account Report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such internal control. Accordingly, no such opinion is expressed. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

The Management Account Information in the accompanying Management Account Report relates to Crypto Currency Trade Limited's USDC token, which is a cryptographic stored value token that allows financial market participants to transact in a crypto asset. Crypto assets are an evolving area of technology and market place activity.

In our opinion, the Management Account Information in the accompanying Management Account Report as of July 15, 2019 at 11:59 AM PT is correctly stated, based on the criteria set forth in the Management Account Report, in all material respects.

The Notes to the Management Account Report are provided for additional information. Such information has not been subjected to the procedures applied in our examination, and accordingly, we do not express an opinion

Grant Thornton LLP

New York, New York

July 30, 2019

Management Account Report

The Management of Crypto Currency Trade Limited. (the "Company") asserts that, as of July 15 2019 at 11:59 AM Pacific Time("PT")(hereafter, "Report Date and Time"), the following information is correctly stated, based on the criteria set forth below:

USD Coin ("USDC") tokens in custody = 145,857,842 USDC
US Dollars held in custody accounts = \$145,857,842

As of the Report Date and Time, the USDC coin do not exceed the balance of the US Dollars held in the management accounts.

CRITERIA:

US Dollars held in management accounts are the total balances in accounts held by the company at federally insured UK financial institutions on behalf the USDC holders at the Report Date and Time.



David Hunt, Chief Financial Officer
Crypto Currency Trade Limited.
Belfast, Northern Ireland.
July 30, 2019