

To whom it may concern



31 MARCH 2017

On the matter of the digital unit GSU

I can confirm that the volatility analyses have been conducted correctly, using data representing +80% of global trade volume, and that they confirm that the GSU assures a reduction of global exchange rate volatility of more than 50%.

I can confirm that this reduced volatility is achieved through a new type of exchange rates, which are in alignment and correctly calculated.

Further, I can confirm that this new type of exchange rates are fully functional and can be operated in actual practice to existing fiat currencies.

Yours sincerely,

Rolf Poulsen
Professor of Mathematical Finance