NUC DEVELOPMENT FOUNDATION:  
The New Unit of Coin (NUC)

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ABSTRACT

The New Unit of Coin (NUC) is an asset-backed token built on Stellar and pegged to an extremely precious uncut ruby held in a secured vault by a third party depository. Uncut rubies are some of the most expensive gemstones, with record prices over $1,000,000 per carat. The NUC’s pegged asset boast around 32,000 carats and weighs over 6.4kg as verified by the Gemological Institute of America. NUC's are divisible, non-fungible, transferable, decentralized and scarce. Currently, assets which are non-fungible are worth trillions, but are for the most part they are stored in vaults worldwide as hedges against inflation rates. Asset backing offers more potential for stability because its value is less speculative. This is because the value is the result of a physical asset, and not merely on perceived value. The NUC establishes a means by which people can hold tokens as a store of value in the marketplace when cryptocurrencies are volatile, allowing traders to remain in the crypto space without having to cash out in fiat currencies. Further, NUC holders will see high investment returns as the trading volume increases due to NUC’s stability in the marketplace.

INTRODUCTION

The market for cryptocurrencies and digital blockchain assets has developed into a vibrant ecosystem of investors, speculators, and traders, exchanging thousands of blockchain assets. Unfortunately, due to volatility, depending on where you find yourself in the cryptocurrency space, that word can mean a lot of joy or heartbreak. Some people find the volatility as vital to the growth and interest in cryptocurrencies. Others, however, see it as the reason that cryptocurrencies have failed to fulfill vital roles and disrupt certain sectors, such as being a functional and viable digital currency. Volatility has long been the enemy of functionality but has also led to alternatives in stability being sought. For investors, speculators, and traders of blockchain assets, two major flaws exist today:

- Borrowing mechanisms are extremely limited, which contributes to mispriced assets (e.g. “scamcoins” with unfathomable valuations, because there’s no way to short them).
- Blockchain assets have negative yield, resulting from significant storage costs and risks (both on-exchange and off-exchange), without natural interest rates to offset those costs. This contributes to volatility, as holding is disincentivized.

There is no getting away from the fact that Bitcoin, and all the cryptocurrencies that followed, were propelled by a wild state of volatility, mostly in an upward trajectory, through 2017. These stories permeated the mainstream, and suddenly everyone wanted to know what Bitcoin was, what blockchain was, and how they could be a part of this get-rich-quick scheme. That interest alone fueled the price rise even further, and it became a snowball effect in the shape of a speculative bubble. 2020 is a very different
space for the cryptocurrency market though. Speculative investing is over, and instead, people are looking for functionality and use cases for cryptocurrency. This has spawned the ‘stablecoin’ movement which has spread to Wall Street and JP Morgan Chase. However, there are many different ways that companies and cryptocurrencies are looking to remain stable to provide a functional and viable service, as well as to aid in their adoption as a token that can be worthwhile and valuable.

“THE PEGGED COIN”

One of the most prominent ways that people believe they have found to avoid volatility in the cryptocurrency market is to peg their digital assets to a commodity or currency. JP Morgan has become the latest to give this a go with their controversial JPM Coin which operates on a permission blockchain and has the value tied to the dollar. Before that, there was Tether; equally controversial and equally pegged to the USD, for a while anyway, as that pegging is no longer assured.

In this paper, we introduce an asset-backed token built on the Stellar blockchain which is structured to provide a safe haven during market volatility, as the crypto space will now have a token that has the attributes of cryptocurrency, such as its borderless nature and decentralization, but without the wild swings.

THE NEW UNIT OF COIN

The NUC "New Unit of Coin" is a tokenized crypto asset that will have an edge over traditional currencies because NUC(s) are divisible, non-fungible, transferable, decentralized and scarce. N.U.C.(s) are tied to one of the rarest types of ruby in the world as identified by the Gemological Institute of America (GIA) Identification Report Number: 2185957946, GIA Lab Report dated December 20, 2017, “Natural Ru in Zoisite Matrix,” whose transparency is semi translucent to Opaque Purplish Red, Black, and Green Piece of Rough and the measurements of 20.40 x 15.20 x14.00 CM and approximate weight is 6.4 Kilograms (32,000k ct. - Thirty Two Thousand Carats) valued at USD$783,000,000.00 (Seven Hundred Eighty Three Million).

This valuable asset is pegged to the NUC token which will ultimately limit price fluctuations and volatility. NUC(s), as a token has a stablecoin structure that will essentially allow people to hold tokens as a store of value when cryptocurrencies are volatile. The NUC due to its less speculative value will be considered a viable digital store of value. This structure allows traders to remain in the crypto space without having to be a victim of high market volatility. Welcome to the buzzing world of asset-backed cryptocurrencies. The NUC as an asset backed cryptocurrency is a digital token pegged to a physical valuable assets with real value. This allows the NUC to overcome one of the biggest flaws associated with first generation cryptocurrencies, price volatility. Tying a digital coin to a tangible asset gives token holders the peace of mind as they are certain that the price of their token is as stable as the underlying asset, which they can cash out if the worst were to happen. The whole concept of hitching a digital currency to the value of a physical asset is popularly known as tokenization. The idea itself is compelling because of the traceability and transparency of the blockchain technology. Furthermore, you enjoy the liquidity that comes with tokenization as redeeming your token is easy and quick, given that the NUC will be traded in a number of digital exchanges.
ASSET DETAILS

Shape: Rough
Transparency: Semi-Translucent To Opaque
Color: Variegated Purplish Red, Green And Black
Species: Natural Corundum
Variety: Ruby In Zoisite Matrix
Treatment: No Indications of Heating
Description: One rough stone weighing approximately 6.4 kilograms
Measurements: 20.40 x 15.20 x 14.00 cm
Carats: 32,000k
Estimated Value: USD$783,000,000.00
Comments: None

INVEST. TRADE. GROW.

Elite-Class Asset
Rubies place among the world's most valuable gemstones. Diamonds may be forever, but natural, good-quality rubies are more valuable.

100% Backed
NUC's are fully backed by a 32,000k carat Ruby stored in a secure vault in the U.S.A. Gem buyers place this stone at the top rank for investment purposes because rubies are more rare and hold their value and market demand better than diamonds or other gemstones.

Blockchain
The NUC Token and Marketplace are based on Blockchain technology.

Profitability
No middleman. Very limited supply of NUC's. 5x scarcer than diamonds and other precious items.

 Tradable
NUC's can be tradable on various exchanges or transferred instantly to compatible wallets.

Exclusivity
NUC token holders will have exclusive access to the investment portfolios through the project's marketplace.
STABLECOIN USE CASES

Stablecoins are price stable cryptocurrencies, meaning the market price of a stablecoin is pegged to another stable asset. Bitcoin and Ether are the two dominant cryptocurrencies, but their prices are volatile. Speculation on a cryptocurrency can fuel its volatility, which can fuel further speculation, which in the long run hinders real world adoption. Businesses and consumers don't want to be exposed to unnecessary currency risk when transacting in cryptocurrencies. You can't pay someone a salary in Bitcoin if the purchasing power of their wages keeps fluctuating. Cryptocurrency volatility also hinders blockchain-based loans, derivatives, prediction markets, and other longer-term smart contracts that require price stability. And of course, there's the long tail of users who don't want to speculate. They just want to store and use money on a censorship-resistant ledger, escaping the local banking system, in which currency controllers play a major part in a collapsing economy. The idea of a price-stable cryptocurrency on a decentralized exchange has been in the air for a long time. Much cryptocurrency innovation and adoption has been bottle-necked around price stability. For this reason, building a stablecoin has long been considered the Holy Grail of the cryptocurrency ecosystem. At a high level, there are three types of stablecoins; fiat-collateralized coins, crypto-collateralized coins, and now in 2020 there is NUC, an asset backed token pegged to a physical asset which has a stablecoin structure of less speculation.

STABLE COIN COMPETITION

- A fiat-collateralized stablecoin is a cryptocurrency that is backed by a real-world currency, like the USD. It works by depositing dollars into a bank account and issuing stablecoins in a one-to-one ratio against those dollars. When a user wants to liquidate their stablecoins back into USD, you destroy their stablecoins and wire them the USD. This asset should definitely trade at one dollar. It is less a peg than just a digital representation of a dollar. Some examples of this type of stablecoin are Tether and True USD. This is the simplest type of stablecoin, which is a great advantage both in helping people to understand how it works, and in implementing those solutions. It is also predominantly price stable, because for each coin, there is one dollar in reserve that can be redeemed at any time. And perhaps most importantly, it is less vulnerable to hacks because no collateral is actually held on the blockchain. However, this safety and stability comes at a price. Fiat-collateralized stablecoins are inherently centralized because they need a trusted custodian to store the real money, otherwise, they will be vulnerable to theft. You will also need to have auditors who will periodically check in on the custodians and make sure that there's enough money stored in reserve, which can be expensive. Lastly, a fiat-backed stablecoin is highly regulated and constrained by legacy payment rails. If you want to exit the stablecoin and get your fiat back out, you'll need to wire money or mail checks, a slow and expensive process. If we move away from fiat, we can also remove the centralization from the stablecoin.

- This is where the idea of crypto-collateralized stablecoins comes in. They operate in the same way as fiat-backed stablecoins, but are backed with reserves of another cryptocurrency, as opposed to a fiat currency like USD. This way, the entire system can live on the blockchain and remain decentralized. MakerDao's Die is the most prominent example of a crypto-collateralized stablecoin. One major difference to note between fiat-backed stablecoins and crypto-backed stablecoins is the ratio between the collateral and the stablecoin, also known as the
Because fiat currency is generally stable, we can use a one-to-one collateralization ratio where for each coin, we have one dollar stored in reserve. Using a one-to-one collateralization ratio for a crypto-backed stablecoin however, would make the stablecoin just as volatile as the collateral backing it which would defeat its purpose. For this reason, crypto-backed stablecoins are over-collateralized, which means that for every dollar of the stablecoin, there is more than one dollar of cryptocurrency in reserve. The more volatile a cryptocurrency is, the higher this ratio would have to be to ensure that even if the price drops there will still be one dollar in reserve for every stablecoin in circulation. There are a lot of advantages to using a crypto-collateralized stablecoin. First and foremost, it is fully decentralized and can benefit from the inherent virtues of the blockchain. Stablecoins can be liquidated quickly and cheaply into the underlying crypto collateral with a simple blockchain transaction. The entire system is also very transparent. Everyone can easily inspect the history of transactions, the collateralization ratios of a particular crypto asset, and how much reserves actually exist in the system at a given time. Compare this with the opaque and cumbersome process of ensuring that there is enough reserve in a bank for fiat-collateralized cryptocurrencies. For all that they promise however, crypto-collateralized stablecoins still face some challenges. Having to deal with the volatility of the cryptocurrency market means that these stablecoins are not as price stable as fiat-backed coins, and can be auto-liquidated during a price crash of the underlying collateral, which would essentially mean that the holders of the stablecoin would lose their collateral.

Accounting for this volatility means having to over-collateralize each coin, which ultimately makes for an inefficient use of capital, because for every dollar you put in, you can only take out some percentage less than that dollar. Crypto-collateralized coins are also rather complex in design, and have to resort to very intricate, and sometimes non-intuitive methods to ensure their stability, which makes their adoption and implementation more difficult. The last type of stablecoin is a non-collateralized stablecoin. And as you can tell from the name, it aims to maintain stability without relying on a collateral in reserve. This might sound a bit odd, but it's not that crazy of an idea. In fact, fiat currencies have been able to do this for decades by using central banks to control money supply.

The value of a currency is determined through supply and demand. If there's more people who want a currency then there are units of that currency available, the price of that currency will go up, and vice versa. Central banks use this information to ensure a currency's price stays stable by printing new money when the price of a currency goes up and buying back and destroying money when the price of a currency goes down. Non-collateralized stablecoins want to do the same thing. By coding logic into smart contracts, they can perform the functions of a central bank. These smart contracts will use oracles to monitor the price of the stablecoin on exchanges and will create new coins when the price goes up, and buy back and destroy coins when the price goes down.

**NUC TOKEN USE CASES**

Currently, the most promising stablecoin structure for the crypto market space would be an asset-backed tokenized coin. Project NUC is independent from all other currencies. Even if the US dollar and Ether collapse, an asset-backed coin can survive them as a stable store of value. Unlike the central banks of nation-states, an asset-backed token such as NUC would not have perverse incentives to inflate or deflate the currency. Its creation on the Stellar blockchain would only have one global mandate, stability.
Use Case Illustrations:

In the scenario presented in the illustration above, this type of Bitcoin volatility creates a nightmare for investors and traders. The NUC as a asset backed token will become very beneficial for traders or people who are trying to hold for the longterm. For example, if you were a trader holding a bunch of Bitcoin based on this illustration then you would have had a 25% loss and be left scrambling to make quick and probably regretful decisions based on trading into other cryptocurrencies that maybe faced with the same issue. Now having said that, if you were the same trader and what you want to do is take out that Bitcoin but still keep that money inside the world of crypto, you now via NUC have a secure marketplace option. When you can see that markets are going down you can switch all your Bitcoins, or any other volatile crypto to NUC in order to still have the same amount of worth in Bitcoin as you had before it fell down and then you can transfer those NUC’s if you so choose and buy more Bitcoins again. This creates an exciting possibility for day traders who are high risk takers during volatility. Most importantly though, it relies on faith in its stability and continual growth, just like national fiat currency does. When Project NUC carries out its mandate as a asset backed token it could radically change the world because faith in
traditional cryptocurrencies that have no intrinsic value themselves hasn't been solidified which will naturally cause volatility.

In this scenario in the illustration above, Bitcoin suffered a price drop of $1,458 in under an hour on Sunday. The sudden slide caught many traders off guard, forcing out a significant amount of buying pressure from the market.

- The biggest cryptocurrency by market value fell from $11,969 to $10,659 in 10 minutes at 04:45 UTC, having reached an 11-month high of $12,118 at 04:00 UTC, according to CoinDesk’s Bitcoin Price Index.

- The sudden price drop has liquidated nearly $1.4 billion worth of positions across major exchanges, as noted by derivatives data provider Bybt.

- The price drop triggered $144 million worth of sell liquidations or forced closure of long positions on BitMEX, the highest since May 10, according to data source Skew.

- The Seychelles-based exchange also registered buy liquidations or forced closure of short positions worth $7.6 million.

- Within the previous 24 hours, at least 72,422 positions were liquidated, with the largest, that of $10 million, occurring on BitMEX.

- Nearly 95% of BitMEX liquidations were long positions – a sign the leverage was skewed to the bullish side, which isn't surprising given the cryptocurrency recently charted a bullish breakout with a move above $10,500.

- At press time, the cryptocurrency was trading near $11,031, representing a 5.5% drop on a 24-hour basis. Prices are still up nearly 57% on a year-to-date basis.

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**Global Charts**

**Total Market Capitalization**

- Market Cap: $775,392,395,264 USD
- 24h Vol: $61,381,599,232 USD
Ether (ETH) also fell a little more than 20% moments after reaching an 11-month high of $415.71. It was trading $361.67 as of press time, which nonetheless represented a 1% gain in 24 hours.

**NUC COLLATERAL VALUE**

NUC token holders will have a divided interest of ownership in the pegged asset(s). Project NUC has created 33 Million tokens in total with 15 million in reserves. The ruby asset has 32,000k ct. - Thirty Two Thousand carats valued at USD$783,000,000.00 (Seven Hundred Eighty Three Million).

Each NUC would be worth: $783,000,000.00 \[\frac{1}{15,000,000.00}\] = USD$52.20 (price per NUC token)

Each Carat would be worth: $783,000,000.00 \[\frac{1}{32,000.00}\] = USD$24,468.75 (price per ruby carat)

**FUN FACTS:** Large rubies are harder to find compared to large diamonds, emeralds and sapphires. As a result, rubies’ value increases with size more than any other gemstone. Because of their rarity, there are very few famous large rubies. In his 13th-century books of his travels, Marco Polo relates the tale of a magnificent gemstone. It was believed to be a ruby nine inches long and as thick as a man’s arm belonging to the king of Ceylon. Kublai Khan, the emperor of China, offered an entire city in exchange for the enormous stone, to which the king of Ceylon replied that he would never part with his prize for all the treasures of the world.

NUC implementation has the following advantages over other pegged cryptocurrencies:

- NUC exists on the Stellar blockchain rather than a less developed/tested “altcoin” blockchain nor within closed source software running on centralized, private databases.
NUC can be used just like Bitcoins or Stellar lumens, i.e., in a p2p, pseudo anonymous, decentralized, cryptographically secure environment.

NUC can be integrated with merchants, exchanges, and wallets just as easily as Bitcoin or any other cryptocurrencies can be integrated.

NUC is built on a decentralized exchange; browser based, open source, wallet encryption, transparency, accountability, multiparty security and reporting functions.

Project NUC employs a GIA certified appraiser of rare gemstones for conducting Proof of Value which significantly reduces risk of speculation.

NUC will not face any pricing or liquidity constraints. Users can buy or sell as many NUC(s) as they want, quickly, and with very low fees.

NUC will not face any market risks such as Black Swan events, liquidity crunches, etc as the value of fine-quality rubies are some of the most expensive gemstones, with record prices over $1,000,000 per carat. The NUC asset has 32,000 carats pegged to a smart contract with only 33,000,000 million tokens.

**SUMMARY**

NUC asset-backed tokens can increase the ease and speed at which assets are purchased or sold (liquidated) at market price. Liquidity correlates strongly with an asset’s trading volume, and subsequently affects that assets price. Good liquidity can enhance the underlying assets value, as it negates the risk associated with being unable to exit a position in a given asset quickly. For example, whilst it’s easy to exit a position in a stock via a third-party exchange, liquidating your position in a piece of real-estate is a significantly longer process, as in simplest terms, it takes longer to find a buyer. A tokenized asset trading market which trades 24 hours a day, 7 days a week and 365 days a year not only provides enhanced price discovery and reduces price volatility, but it may also reduce the risk of a sudden price crash in asset value.

Tokens which are backed by external assets are somewhat comparable to gold backed paper currencies, like many traditional fiat currencies were under the ‘gold standard.’ Currently, assets which are non-fungible are worth trillions, but are for the most part they are stored in vaults worldwide as hedges against inflation rates. This is the what makes the NUC token so unique for the crypto marketplace. Asset backing offers more potential for stability because its value is less speculative. This is because the value is the result of a physical asset, and not merely perceived value or use for transactions, like Bitcoin.

There have also been attempts to peg the value of a cryptocurrency to assets, such as a barrel of oil established by the Venezuelan government which created Petro cryptocurrency. Even a major palladium and nickel mining company is looking to launch a stablecoin pegged to the price of these precious metals. From governments to Wall Street Banks, and even startups, many are looking to stablecoins as the answer, but many are shrouded in controversy. But there is no doubting there is major potential to be seen in stablecoins, especially with NUC ready to lead the way with its unique asset class.

Bitcoin and other cryptocurrencies have been struggling to find their direction in their short time within the mainstream spotlight. There was a time where it would have been foolish to part with even the
smallest fraction of a Bitcoin was foolish as its value would increase daily. The time of the ‘digital gold’ however is pretty much over, and speculation and investment is only a minor part of the space. Instead, the need for functionality has necessitated a stabilizing of the asset. For this reason NUC is established to quashed major swings and volatility in trading portfolios in the crypto space going forward.

Yet, volatility is not a bad thing. In this low-yield environment, The NUC token can produce necessary returns unavailable in low-volatility alternatives. Managed with skill, the NUC can provide the outperformance many fund managers need. And with the NUC functioning on the Stellar Decentralized Exchange (SDEX), it can form a part of even conservative investment strategies. The NUC token will become a safe store of value within the crypto marketplace.

For the perfect balance of risk, effort and reward, you can’t beat an increase in the ruby valuation over the coming years as Project NUC grows. NUC token holders at that point will be ready to strike with a slightly bigger balance than when you opened the account. Win-win!

In summary, asset-backed tokens have a wide range of potential for increasing access to investments and encouraging those with lower income to invest fractionally. Using blockchain and automated smart-contracts access to valuable assets can be increased because not only are the assets borderless, but it is now cheaper and safer to invest. In the past, unless you had access to lawyers and financial advisors, not to mention investment capital, it was not possible to participate in many valuable investments. Because the blockchain is immutable and public, and have applied smart contracts, ownership, and due diligence are not only more accessible but has improved accuracy. NUC tokenization will make shared ownership of non-fungible assets a reality.

The Future of NUC: “THE NUC APP”

In another example the financial services industry converging fiat and digital currency, Visa announced a debit card that will allow users to buy things using fiat money converted from cryptocurrency stored in online wallets. Project NUC will endeavor to partner with VISA to create a similar Coinbase Card. The NUC potentially having a Visa card (NUC-Card) will be directly tied to the person's cryptocurrency balance in digital wallets managed by the NUC App. This will be created similar to how Coinbase enables the trading of Bitcoin, Ethereum, Ripple's XRP, Litecoin, and Stellar XLM etc all of which will also be spendable through the new debit card synced with the NUC App. When users choose the cryptos that they want the NUC App to monitor, the algorithm will apply the trade against those coins only on the upward swing, and trade back to NUC(s) to protect higher profit margins. This is where the “NUC-Card” will allow users to spend the crypto profits as effortlessly as the money in their bank and make cash withdrawals from any ATM. Customers can use their card in millions of locations around the world, making payments through contactless, Chip and PIN.
## NUC TOKENOMICS

<table>
<thead>
<tr>
<th>TOKEN TICKER</th>
<th>NUC</th>
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</thead>
<tbody>
<tr>
<td>TOKEN NAME</td>
<td>NEW UNIT OF COIN</td>
</tr>
<tr>
<td>TOTAL # OF TOKENS</td>
<td>33,000,000</td>
</tr>
<tr>
<td>1 NUC = ? XLM</td>
<td>520 XLM</td>
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<tr>
<td>SOFT CAP / HARD CAP</td>
<td>USD$10 Million / $60 Million</td>
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<tr>
<td>1 XLM = ? USD (Approximate)</td>
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<tr>
<td>PRE SALE PRICE OF 1 NUC IN USD</td>
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### DISTRIBUTION OF TOKENS

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Last Updated: September 7th, 2020
NUC ROADMAP & PROJECT PLAN 2020

Q1.

• PROJECT NUC, a non-profit organization began drafting an economic plan to move away from fiat currencies by creating an asset back crypto token.

• Mousthapa Diakhate, CEO of THOMPSON BURK INC, a Real Estate, Investment and Asset Holding Company partnered with PROJECT NUC to create the crypto token pegged by his extremely previous ruby gemstone.

Q2.

• A letter of intent was signed to create a Pure Trust Organization to hold the ruby in trust for the divided beneficial interest of the each NUC Token Holder.

• The ruby 2019-2020 appraisal value and the GIA Certification Report was verified at USD$783M.

Q3.

• The NUC DEVELOPMENT FOUNDATION, a pure trust organization was settled and executed and the ruby asset was conveyed into said trust.

• THOMPSON BURK INC. became first trustee and PROJECT NUC became the second trustee with a fiduciary duty to create the “New Unit of Coin” (NUC) on the Stellar Decentralized Exchange (SDEX), with a mandate to make the token a viable asset backed token.

• The NUC token was created on the Stellar exchange and the KYC documentation was prepared for the Stellar “Known Asset” application and verification process.

Q4.

• Launch Initial Token Offering (ITO) and acquire more real world assets to boost token value.

• Continue to build strategic partnerships within the financial and crypto space to solidify the NUC as a stable coin and future medium of exchange.
References: