

**ASX ANNOUNCEMENT**  
17 April 2018 (Australia)

## CCA's Blockchain Investment up significantly

### Investment Highlights

- Change Financial announced an investment in Ivy in October 2017
- As a result of its investment, Change Financial currently holds a 33% equity interest in Ivy plus 130 million ivyKoin tokens
- Ivy has completed its Token Generation Event on 17 April 2018 (Australia)
- Change Financial's direct token holding has an expected value of US\$13 million (A\$16.9 million<sup>1</sup>) based on the pre-sale price of US\$0.10 per ivyKoin token and will represent 15% of the circulating supply of tokens
- Ivy will retain approximately 742 million tokens in reserve with an expected value of US\$74.2 million (A\$96.3 million<sup>1</sup>) at the pre-sale price of US\$0.10 per token

**17 April 2018:** US-based fintech, banking software, and blockchain investment company Change Financial Limited (ASX: CCA, OTCQX: CNGFF) ("Change Financial" or "the Company") is pleased to update the market on its investment in blockchain-based payment company, Ivy Koin ("Ivy").

### Update on Holdings

Change Financial made a seed investment in Ivy in October 2017.

As a result of this investment, Change Financial has a 33% equity holding in Ivy and now holds 130 million ivyKoin tokens. Change Financial's holding of tokens will represent 15% of the 868 million circulating supply of ivyKoin tokens.

In February, Ivy completed its most recent funding round, raising US\$16.5 million (A\$21.4 million<sup>1</sup>), via a private placement at a price of US\$0.10 per token.

Although the IvyKoin tokens are not currently being traded on a public exchange, based on the last private placement price of ivyKoin tokens, this implies a value of US\$13 million (A\$16.9 million<sup>1</sup>) for Change Financial's direct holding of 130 million of tokens.

Ivy has generated 1.6 billion tokens and will hold 742 million tokens in reserve for future growth, business development and treasury function. This indicates a reserve value of US\$74.2 million (A\$96.3 million<sup>1</sup>) if based on a price of US\$0.10 per token per the February 2018 private placement.

<sup>1</sup> Based on a USD/AUD of \$0.77

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## Background

Change Financial announced that it had entered an in-principle agreement to develop and invest in Ivy's innovative blockchain-based cryptocurrency technology in Q4 CY17.

Ivy was created to solve the problem of anonymity associated with typical cryptocurrency transactions. By embedding Know Your Customer (KYC), Know Your Transaction (KYT) and Anti-Money Laundering (AML) information in ivyKoin tokens, Ivy is targeting widespread enterprise and financial institution adoption of its platform.

The Ivy team is working with regulators to achieve its goal of making ivyKoin the cryptocurrency of choice for the US\$1,250 trillion global financial transaction market<sup>2</sup>. Ivy aims to combine the speed, efficiency and cost-effectiveness of blockchain technology with the regulatory frameworks required for international payments.

Ivy's closest peer is leading cryptocurrency Ripple (XRP), which currently has a token market capitalisation of approximately US\$25 billion<sup>3</sup>. Ivy differs from Ripple in a number of ways as described in the Ivy White Paper available for download on [www.ivykoin.com](http://www.ivykoin.com).

Ivy is being led by a world-class team of executives and advisors with senior experience in companies such as PayPal, Sony, Morgan Stanley, and various Fortune 500 companies. Change Financial Managing Director Ash Shilkin is an Ivy Strategic Advisor.

**Change Financial Managing Director, Ash Shilkin:** "We are very pleased to update the market on Change Financial's position in Ivy. Our initial seed investment has grown in value substantially and Ivy's mission is in line with our vision of using innovative technology to improve banking and payment systems. We see a number of synergistic benefits of an alignment with Ivy and believe the ivyKoin token has significant potential to disrupt the global payments industry. We look forward to updating shareholders on further developments."

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<sup>2</sup> [https://www.fincen.gov/news\\_room/rp/files/Appendix\\_D.pdf](https://www.fincen.gov/news_room/rp/files/Appendix_D.pdf)

<sup>3</sup> <https://coinmarketcap.com/currencies/ripple/>

## About Change Financial

Change Financial Limited (ASX: CCA, OTCQX: CNGFF) is a US-based award-winning fintech, banking software, and blockchain investment company consisting of three core business units: Consumer, Enterprise and Blockchain.

The Consumer unit is underpinned by ChimpChange, the Company's award-winning digital bank account and mobile app. ChimpChange makes free retail banking available to Americans who typically pay fees in order to have a bank account and provides money management tools to help its customers - the majority of which are millennials - make better financial decisions.

The Enterprise unit provides turn-key award-winning mobile banking to banks lacking a mobile strategy. The innovative offering is a Mastercard certified, PCI compliant, global processor which can authenticate transactions. It has been developed to target the 7,000 FDIC banks in the US.

The Blockchain unit pursues value-accretive investments in the burgeoning blockchain space. Change Financial has invested in ivyKoin, a blockchain-based cryptocurrency that comes embedded with significant Know Your Transaction (KYT) and Know Your Customer (KYC) information to encourage the use of cryptocurrency in traditional banks and financial institutions.

To learn more please visit: [www.changefinancial.com](http://www.changefinancial.com)

## About Ivy

Ivy is building a blockchain-based cryptocurrency for business transactions, particularly those exceeding \$10,000 which required extensive verification in the international monetary system. ivyKoin will embed far more Know Your Transaction (KYT) and Know Your Customer (KYC) information into payments than incumbent payment networks.

To learn more please visit [www.ivykoin.com](http://www.ivykoin.com)