



FACTSHEET

USD Coin (USDC) Use Cases

Circle is a global financial technology firm that enables businesses of all sizes to harness the power of digital currencies and public blockchains for payments, commerce and financial applications. As the sole issuer of USD Coin (USDC), a fully-reserved dollar digital currency powered by blockchain technology that enjoys price parity to the U.S. dollar, Circle is committed to helping business customers transfer value quickly and cost-effectively.

Circle launched USDC in 2018 to more effectively enable the frictionless exchange of value. USDC has played a significant and growing role in the digital asset economy, with a circulation of \$50 billion and almost \$6.12 trillion transacted to-date. Circle has also introduced Euro Coin (EUROC), which will provide more powerful tools for cross-border transactions in one of the world's largest currencies.

USES FOR PAYMENT STABLECOINS TODAY*

Global Remittances: USDC is being used around the world for low-cost and borderless payments. Circle has partnered with the Stellar Development Foundation to enable USDC-denominated remittances on the Stellar blockchain and to facilitate cross-border payments for millions of customers worldwide. The largest cryptocurrency exchange platform in Latin America, with more than 3 million users, has reported a 400% increase in remittance volume using USDC, up to \$1 billion in remittances, or about 5% of total U.S.-Mexico remittance volume.

Foreign Aid/Disaster Relief: Donors worldwide are raising funds for charitable causes and disaster relief harnessing USDC. For example, Circle partnered with the Bolivarian Republic of Venezuela (led by President-elect Juan Guaidó), a U.S.-based fintech and the U.S. government to send Venezuelan doctors relief funds in USDC, establishing a disbursement pipeline that leveraged USDC to bypass the capital controls of Nicolás Maduro's authoritarian government. Another of Circle's partner organizations has been able to efficiently convert digital assets to fiat through USDC to boost life-saving efforts in the real world, resulting in a total of nearly \$400 million for the India Covid Relief Fund.

Expanding Financial Access: The global scope of USDC gives people access to fast and affordable financial services that might otherwise be out of reach. Currently, 75% of USDC wallets hold balances less than \$100, and Circle has partnered with Coinme to enable the conversion of fiat to USDC without a bank account on the Stellar blockchain, a critical step toward onboarding underserved communities. Circle continues to promote financial access by allowing companies to scale quickly and transact in small dollar amounts with fees worth pennies on most chains. Thanks to its transparency and stability, USDC has also become an attractive way for unbanked users to take advantage of lending and borrowing, as well as possibilities in the DeFi ecosystem.

Cross-border Payments: USDC has proven a reliable means of financial settlement and already facilitates efficient payments across borders. As of July 1, 2022, over \$141.6 billion of USDC has been redeemed into U.S. dollars from open-source, public blockchains. An online fashion marketplace has partnered with Circle to pilot programs that reduce operational costs and facilitate fast and cheap USDC payments globally, with plans to eventually enable all designer payouts to happen near instantly on the blockchain.

*Unless otherwise stated, all figures are recorded as of September 20, 2022.

Credit Provision: USDC is expanding lending through institutions in emerging economies and by seeking to improve lending to borrowers traditionally left out of credit markets. Leveraging digital identity solutions and on-chain data transparency, Circle's partners are providing greater access to capital without the need to put up large amounts of collateral, revolutionizing market-based credit intermediation between lenders and borrowers without fractional reserve banking. USDC lending to developing countries such as Kenya, Mexico, India and the Philippines currently exceeds \$100m and has reached over 1.3 million borrowers and businesses.¹

Trade Finance: USDC plays a powerful role in trade finance where speed and transparency are of utmost importance. Through USDC, businesses involved in transactions now have access to an unprecedented level of transparency and traceability at every step of the supply chain.

Crowd/Fundraising: The accessible nature of USDC allows for rapid, internet-native capital raises in response to important causes. For example, Endaoment has raised more than \$10 million from donors and paid out more than \$7 million to hundreds of verified organizations that have applied for grants. Raising funds and sending donations with USDC on an open-source blockchain gives unprecedented clarity to any company's audit trail and helps staff do more with less. In addition, USDC has also enabled over \$600,000 of donations to the Ukrainian government through the Ethereum blockchain.

USDC by the Numbers

USDC is designed to promote competition and interoperability in payments through leveraging open-source technology and public blockchains.

\$50bn+*

USDC IN CIRCULATION

The amount of USDC in circulation is more than \$50 billion as of September 6, up nearly 400% year over year.

\$215.2bn*

USDC MINTED

Circle has minted 215.2 billion USDC since the start of 2022.

\$141.6bn*

USDC REDEEMED

Circle has cumulatively redeemed 141.6 billion USDC as of July, 2022.

9 Chains

USDC IS ON 9 BLOCKCHAINS

Algorand, Avalanche, Ethereum, Flow, Hedera, Polygon, Solana, Stellar, and TRON.

* Unless otherwise stated, all figures recorded as of September 20, 2022.

¹Source: Dune Analytics, <https://dune.com/goldfinch/goldfinch-borrower-impact-estimates>.