

GMO-Z.com Trust Company Announces GYEN and ZUSD Stablecoins to Launch on the Stellar Network

World's first regulated digital JPY asset and trusted digital USD asset now available on Stellar

SAN FRANCISCO and NEW YORK – November 9, 2022 – GMO-Z.com Trust Company, Inc. (“GMO Trust”) and the [Stellar Development Foundation](#) (“SDF”) announced today that GYEN, the first regulated Japanese yen (“JPY”) stablecoin, and ZUSD, a U.S. dollar (“USD”) stablecoin, are available on the [Stellar](#) network. GMO Trust is the New York-based, regulated subsidiary of the Japanese Internet conglomerate, GMO Internet Group (“GMO Group”).



The integration brings the world’s first regulated JPY-backed stablecoin and the trusted U.S. dollar-backed stablecoin to the Stellar network, a leading blockchain, which has grown to over 7 million accounts and handles millions of transactions each day. Through this collaboration, users will be able to transact seamlessly and cost-effectively across the established and proven Stellar global blockchain network, leveraging GYEN and ZUSD for near-instant, borderless transactions.

GMO Internet Group has been a global market leader in Internet infrastructure, Internet finance, and digital assets since its inception in 1991. The regulated stablecoins GYEN and ZUSD offered by GMO Trust are fully backed by 1:1 fiat reserves of JPY and USD respectively,

and such reserves are audited publicly on a monthly basis by an independent, accredited accounting firm. GYEN can always be purchased and redeemed 1:1 against the JPY, and ZUSD can always be purchased and redeemed 1:1 against the USD.

GMO Trust will be offering a no-cost swap between the Ethereum and Stellar versions of these stablecoins, allowing for the seamless movement of those assets between the two blockchains. Customers from dApps, to exchanges, to payment firms will be able to leverage GMO Trust's APIs to quickly and securely integrate these Stellar-based stablecoins into their platforms, accelerating the pace of innovation in the industry. The multi-chain development will enhance the interoperability and accessibility of GYEN and ZUSD, driving opportunities for multi-currency stablecoins and elevating the user experience to the next level.

Customers can now purchase and redeem Stellar GYEN and ZUSD directly from [GMO Trust's platform](#) at a 1:1 ratio. [Fireblocks](#) is the first technology provider to add support for custody of Stellar GYEN and ZUSD for institutions.

Denelle Dixon, CEO and Executive Director of the Stellar Development Foundation, said:

"We are excited to partner with GMO Trust—a global leader in bridging the gaps between cryptocurrency and traditional finance—to bring GYEN and ZUSD to the Stellar network. This integration will merge the speed, scale, and affordability of Stellar with the global utility of the world's first regulated JPY-pegged stablecoin, a significant milestone on our path to improving interoperability between global payment systems."

Ken Nakamura, CEO of GMO-Z.com Trust Company, Inc., said: "We're pleased to integrate GYEN and ZUSD on the Stellar network as we continue to connect traditional fiat rails with blockchain-based rails. Launching Stellar-based stablecoins is very exciting for those clients seeking a much faster, cheaper, and more scalable solution when compared to Ethereum."

Please note that due to regulatory restrictions, GYEN and ZUSD will not be offered to Japanese residents until further notice.

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About Stellar

Stellar is a decentralized, fast, scalable, and uniquely sustainable network for financial products and services. It is both a cross-currency transaction system and a platform for digital asset issuance, designed to connect the world's financial infrastructure. Financial institutions worldwide issue assets and settle payments on the Stellar network, which has grown to over 7 million accounts. For more information, visit stellar.org.

About the Stellar Development Foundation

The Stellar Development Foundation (SDF) is a non-profit organization that supports the development and growth of Stellar, an open-source network that connects the world's financial infrastructure. Founded in 2014, the Foundation helps maintain Stellar's codebase, supports the technical and business communities building on the network, and serves as a voice to regulators and institutions. The Foundation seeks to create equitable access to the global financial system, using the Stellar network to unlock the world's economic potential through blockchain technology. For more information, visit stellar.org/foundation.

About GMO Internet Group

GMO Internet Group, based in Tokyo, is a global market leader in the Internet infrastructure, Internet finance, and the digital asset space since its inception in 1991. It operates the world's largest online FX trading platform, an Internet bank, a cryptocurrency exchange, a cryptocurrency mining operation, a payment gateway, and regulated stablecoins. GMO Internet Group, Inc. (TSE: 9449) is headquartered in Tokyo, Japan. For more information, please visit <https://www.gmo.jp/en/>.

About GMO-Z.com Trust Company

GMO-Z.com Trust Company, based in New York, is a Limited Purpose Trust Company, regulated by the New York Department of Financial Services. Issuing the world's first regulated JPY stablecoin "GYEN", GMO-Z.com Trust also offers a USD stablecoin "ZUSD". GMO-Z.com Trust is on a mission to bring traditional finance into the digital age with blockchain services. For more information on GMO-Z.com Trust Company, Inc., visit <https://stablecoin.z.com>.

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