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Abra Perx White Paper

December 22, 2021

DISCLAIMER

Not a Sale of Securities

This white paper ("White Paper") does not constitute a prospectus or financial service offering document and is not an offer to sell or solicitation of an offer to buy any security, investment products, regulated products, or financial instruments in any jurisdiction. Crypto Perx ("CPRX") tokens are not being structured or sold as securities. Owners of CPRX tokens are not entitled to any equity, shares, units, royalties to capital, profit, returns, intellectual property, or income in any company or entity.

No Advice

This White Paper does not constitute any investment advice, financial advice, trading advice, or recommendation by Abra, its affiliates, or its respective officers, directors, managers, employees, agents, advisors, or consultants on the merits of purchasing CPRX tokens nor should it be relied upon in connection with any other contract or purchasing decision.

Risk Statement

By accepting this White Paper the reader represents and warrants that they understand, accept, and acknowledge that the crypto asset market involves risks that should be carefully considered by any potential participant prior to taking any decision as to whether or not any potential participant should proceed with any involvement in any crypto asset. It shall be the sole responsibility of the reader to become informed of any risks that may arise in connection with this White Paper, any given crypto asset, crypto asset markets, as well as in the areas of blockchain and distributed ledger technology in general as well as Ethereum, and Ethereum based smart contracts including the ERC-20 token standard.

Caution Regarding Forward-Looking Statements

This White Paper contains certain forward-looking statements regarding the business we operate that are based on the belief of Abra as well as certain assumptions made by and information available to Abra. Forward-looking statements, by their nature, are subject to significant risks and uncertainties beyond our control and prediction. Accordingly, these factors could cause actual results or outcomes that differ materially from those expressed in the forward-looking statements. Any forward-looking statement speaks only as of the date of which such statement is made, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events.

Views of Abra

The views and opinions expressed in this white paper are those of Abra, and Abra only. They do not reflect the official policy or position of any other entity including, but not limited to, government, quasi-government, authority, or public body (including, but not limited to, any regulatory body) in any jurisdiction. This White Paper has not been reviewed by any regulatory authority.

ABSTRACT

Abra provides consumers and corporate clients access to a suite of crypto banking services. Abra's tools are easy to use while providing the most secure online solution available in the market. Partnering with best of breed exchanges, custodians and myriad banking on-ramps, Abra is able to offer access to over 100 cryptocurrencies for trading, up to 8%¹ in-kind interest on 9 different cryptos, and loans starting at 0% interest. We are excited to strengthen these offerings by adding an additional layer of rewards powered by the new Crypto Perx (CPRX) token.

Partnering with Crypto Banking Alliance (CBA), Abra will be delivering more value to our users by launching the Abra Perx rewards program. To power Abra Perx, Abra has received a grant of the CPRX utility token designed to promote the safe and seamless application and adoption of cryptocurrency technologies as a core component of the future of wealth management platforms.

Through Abra Perx, current and future users will receive rewards for many actions they take in the Abra platform. After joining Abra Perx, every customer will receive everyday rewards in the form of cash back on trades, bonus yield, negative loan interest, and more. Yet to be announced promotions will further strengthen the value to users. As users hold CPRX, they will be placed into loyalty tiers and become eligible for even greater rewards.

¹ Rates vary with the market

Why Abra Exists

73% of Abra users believe cryptocurrency is the most profound technological development since the internet.²

We agree.

Crypto is a young and rapidly growing industry that is building toward widespread adoption. Those who are new to crypto face not only uncertainty and a lack of understanding of its underlying technologies, but a network of disconnected crypto services and platforms that must be mastered before trading, saving, and growing a crypto portfolio.

Abra makes crypto easy with global access to crypto products. We are the easy and safe single-stop to trade, transfer, earn interest, and borrow on crypto assets.

² Abra Customer Survey (2021)

ABRA'S VISION

Abra's vision is a global movement towards a decentralized financial system. This movement will align both shared community and personal agency in a way that enables global access to everyone.

Crypto and its underlying trustless architecture decreases dependency on large monolithic financial institutions. Distrust of these institutions reached a zenith with the Occupy Wall St movement and has not improved since. Many banks in the west now operate with negative Net Promoter Score (NPS.) Crypto is ultimately about giving the power back to the people. Our vision is about making this new world easily and safely accessible.

OUR MISSION

Make the transition to the new crypto economy easy and accessible.

Abra believes that by providing a comprehensive, easy, and secure platform that we can help people globally to embrace and utilize all of the benefits of crypto.

Abra allows users to buy, sell, and trade over 100 cryptocurrencies in our simple and secure app. We also enable users to earn incremental yield from their crypto assets such as stablecoins, BTC, and ETH with our Abra Earn™ product. Abra also makes loans available with competitive interest rates, most notably 0% interest.

Abra will be adding additional products that will continue to enhance our users' ability to embrace the crypto economy and maximize the benefits of crypto.

Abra Crypto Wealth Management

ABRA TRADE™

Confidently build your portfolio with a wide variety of top cryptocurrencies.

Convert fiat to crypto or simply send crypto to your Abra wallet to start trading. Abra's wide selection of curated cryptos (over 100), clean interface, and secure app allows our users to trade with confidence. Abra's unique ability to trade directly across all supported crypto assets without first having to trade into or out of US Dollars makes trading even faster and less costly.

Portfolio management is exceptional with Abra.

- Seamlessly add fiat with a choice of credit card, single or recurring bank transfer (US ACH, Euro SEPA, UK Faster Pay), bank wire transfer, or cash via remittance outlets in certain countries.
- Clearly track total portfolio value, transaction history and create a watch list of assets.
- Set up automated price alerts to be notified of volatility.

With Abra Perx, users can expect promotional rates up to 2.50% cash back in CPRX rewards for all Abra Trade™ transactions.

ABRA EARN™

Put your crypto to work for you.

Abra Earn™ allows users to garner exceptional returns on a variety of cryptos, including stablecoins, BTC, ETH, LTC, BCH, ADA and XLM. Abra Earn provides for daily compounding and a weekly payout, with current rates up to 8% APY. This stands in sharp contrast to other wallets, which rely solely on appreciation to generate returns.

There is no fee to withdraw from Abra Earn. Abra also provides easy-to-read weekly payout information, as well as 1099s to our US customers for tax filings.

While rates may occasionally change, we prioritize giving sustainable interest rates so users can earn yield with confidence.

With Abra Perx, users can expect promotional rates up to an additional 5.00% bonus yield paid in CPRX on all Abra Earn™ assets.

ABRA BORROW™

Access liquidity without selling or taxation.

Abra Borrow™ allows users to reap the benefits of price gains in their crypto assets without selling and incurring a taxable event while continuing to reap the benefits of future potential price gains.

Abra Borrow™ users can access USD stablecoin loans when they use BTC or ETH as collateral. Our simple-to-understand rates, based on loan-to-value and term, are provided in the app. Loan terms range from 6 to 24 months, with interest rates as low as 0% APR.

Abra does not require credit checks. Loans are approved instantly and are disbursed in stablecoins. Stablecoins can be withdrawn to a bank account or transferred to another wallet. The entire loan process takes minutes.

By using Abra Borrow, users can enjoy the benefits of their prior investing decisions without having to sacrifice future appreciation of their crypto.

With Abra Perx, users can expect promotional rates to earn down to -5.00% loan interest (cash back) on Abra Borrow™ loans held.

RISK MANAGEMENT AND OPERATIONAL OVERSIGHT

Abra is dedicated to meticulous risk management and compliance with evolving regulations. Our legal team conducts ongoing review of the ever-evolving cryptocurrency regulatory environment and keeps Abra's policies robust and scalable for growth, as well as compliant and of high standard, suitable for any due diligence and audit. Additionally, Abra's anti-money laundering (AML) program meets the high bar set by crypto and traditional financial industry regulators; our AML program is designed to detect and prevent money laundering while allowing Abra's customers to have a simple and seamless user experience.

Abra's credit team is experienced in managing loans, analyzing credit, and navigating the intersection of technology and crypto. Collectively, the team has over 50+ years of experience in the finance and technology sector at major institutions including Goldman Sachs, Guggenheim Partners, JP Morgan, Oaktree Capital, Western Asset, and others. The portfolio composition of Abra's credit book is managed to prudent standards of diversification and liquidity that we believe generates best-in-class risk-adjusted returns for our users.

The Abra Perx Rewards Program

Abra Perx brings value to users. Unlike traditional platform tokens, Abra did not create and will never sell Crypto Perx (CPRX) for corporate fundraising. We are directing 100% of our CPRX grant to augment the benefits that Abra users already enjoy. Any user who has completed identity verification and accepted the terms and conditions is eligible for Abra Perx rewards for using Abra's products and services.

We are pleased to offer rewards for trading, earning interest, and holding loans with Abra as well as customer referrals. Any users performing these actions will be rewarded with CPRX depending on their loyalty tier and any active promotions. Rewards will be allocated twice a week and fulfilled at the market rate at the time of payout.

In the future, Abra Perx will expand with the introduction of new Abra products and features. For 60 days after Abra Perx launches, all users, regardless of loyalty tier, will be able to earn CPRX through the following in-app activities.

UNPRECEDENTED Rewards For Everyone

Trade Cashback	2.50%
Bonus Interest (APY)	5.00%
Negative Loan Interest (APY)	-5.00%






Abra is a true trailblazer in crypto wealth management and their customer-centric crypto banking strategy makes them the perfect launch partner for CPRX in the wallet space. We are pleased to help them offer their loyal customer base exciting incentives via the token economy as they revolutionize wealth management and continue to expand access to crypto assets in a safe and secure way.”

Julian Hardy

Founder and Managing Director of the Crypto Banking Alliance

LOYALTY TIERS

When Abra Perx launches, Abra users can earn CPRX tokens in a variety of ways. Abra Perx uses a loyalty tier system. As users hold more CPRX, they qualify for more rewards. Abra will continuously observe market conditions to verify that the loyalty tier system is in alignment with our users expectations.

	Loyalty Tier	CPRX Held	Trade Cash Back	Bonus Interest	Negative Loan Interest
TIER 1	 IGNITE	20	0.11%	1.10%	-0.44%
TIER 2	 LAUNCH	200	0.125%	1.25%	-0.50%
TIER 3	 CRUISE	500	0.15%	1.50%	-0.60%
TIER 4	 ORBIT	5,000	0.20%	2.00%	-0.80%
TIER 5	 TO THE MOON	50,000	0.50%	5.00%	-2.00%

REWARD DETAILS

Launch Airdrop

Abra will airdrop 150 million CPRX (5% of total supply) as a reward for in-product actions, referrals, and social sharing actions that users complete before launch. Users can expect to get this airdrop in the week of launch and may claim their airdrop for 60 days. After 60 days any unclaimed tokens are assumed to be returned to the original pool. A user may claim airdropped tokens by completing identity verification and joining Abra Perx in the app.

Cash Back on Trades

Abra Trade™ transactions will be rewarded with cash back paid in CPRX. For a limited time, during the launch period only, users will get 2.5% cash back on every trade. Rewards are earned for every trade and paid out twice a week.

Bonus Yield

Abra Earn™ accounts will be rewarded with bonus yield paid in CPRX. For a limited time, during the launch period only, users will get 5.0% APY bonus interest on all interest earning assets. Bonus yield will be paid on the same weekly schedule as Abra Earn™ interest payments.

Negative Loan Interest

Abra Borrow™ loans will be rewarded with negative loan interest paid in CPRX. For a limited time, during the launch period only, users will get paid -2.0% APY to hold a loan. Rewards are based on the outstanding balance of the loan and will be paid out once a month.

Promotions

In addition to the everyday rewards listed above, Abra will run time-bound promotions that will help users earn additional CPRX rewards. An example of this type of promotion is rewards for first time users who fund their account.

Referrals

Users earn \$25 in CPRX for making a referral. Users may log in to their Abra app to get a personalized referral link. When a friend uses the link to download and fund their account with \$15 and hold the balance for a minimum holding period, both the referrer and the referee will get a \$25 reward paid in CPRX. Non-USA referrals earn \$5. Referral rewards are paid out weekly.

Crypto Perx Tokenomics

The CBA has minted a supply of ERC-20 Crypto Perx utility tokens that will function as loyalty points for Abra. Abra's allocation of CPRX tokens will be granted to Abra over the course of four years with the size of each year's grant decreasing by 35%. Abra will use CPRX to power Abra Perx and deliver exceptional value to users.

Abra expects CPRX to be listed on several cryptocurrency exchanges and decentralized exchange (DEX) liquidity pools. CBA will announce details of initial exchanges supporting CPRX throughout the fourth quarter of 2021.

Total CPRX Token Supply	3 Billion tokens
CPRX grant for Abra users	33.33% of total supply
Launch airdrop for existing users	150 Million (5% of total supply)
CPRX grant schedule for Abra users	Year 1 - 426 Million Year 2 - 277 Million Year 3 - 180 Million Year 4 - 117 Million

Each year Abra will burn a portion of the unused tokens determined by the program's needs and token supply. In addition, Abra will occasionally buy back CPRX to power the Abra Perx program as necessary.

FAQ

What is the initial price of CPRX?

The pricing of CPRX will be determined by the market when CPRX is listed on an exchange. There will be 3B total tokens created and 1B will be allocated to Abra over the course of 4 years.

Are there any restrictions on where Abra Perx and CPRX is available to users?

Abra Perx rewards and the CPRX token are available to all Abra users. Abra is available in the 130+ countries listed on www.abra.com.

Does Abra charge a fee for withdrawing CPRX to an external wallet or exchange?

A network fee is charged for all crypto withdrawals.

Will there be a built-in exchange/redeem feature in the Abra app for converting CPRX to USD or other fiat currencies?

Once CPRX begins trading, CPRX will trade like any other currency in an Abra wallet.

Are there any plans to list CPRX on ERC-20 decentralized exchanges ?

Abra anticipates that CPRX will be listed on several cryptocurrency exchanges and DEX liquidity pools.

Can CPRX be used as collateral for loans through Abra Borrow?

Not at launch. Abra is always evaluating new assets to be used as collateral and will notify users if CPRX is added to the approved list of assets.

Can users earn interest on CPRX through Abra Earn?

At launch, CPRX will not be eligible to be held in Abra Earn. Abra is always evaluating new assets to be eligible for earning interest and will notify users if CPRX is added to the approved list of assets.

What is the ERC-20 contract address?

The ERC-20 contract address is not currently public information, but Abra will add that information to www.abra.com when it becomes available.

Management Team



Bill Barhydt

CEO & Founder

Before starting Abra, Bill spent 15 years working on mobile money and financial inclusion projects throughout the world and consulted to many governments, aid agencies and telecoms on mobile banking deployments. Bill started Boom Financial, now part of Digicel, to bring mobile banking and microfinance to every corner of the world. This led Bill to Bitcoin in 2011. Bill started his career working in R&D at the CIA and NASA and also spent several years working at Goldman Sachs in bond trading and Fixed Income markets. As one of the early team members of Netscape, Bill was involved in building some of the core infrastructure that helped grow the consumer Internet we all know and use everyday.

As a globally recognized expert in Internet and Mobile technologies Bill has presented at over 100 conferences including The World Economic Forum, The US State Department, The Mobile World Congress and TED where he gave the first ever TED Talk on Bitcoin in 2012.



Caroline Finch

VP, Marketing

Caroline Finch leads all marketing efforts at Abra. Caroline has deep experience scaling startups across a variety of industries. Prior to joining Abra, she led marketing and growth at Udacity, a leading Silicon Valley online learning platform. She joined TechStyle at Series A, launched JustFab and Fabletics (the Kate Hudson backed athletic wear company) in the UK and subsequently scaled Fabletics as the GM for Europe. She was also Direct Response Performance Leader for Yahoo! London, and led acquisition efforts for Vonage from Series A to IPO. Caroline holds an MBA from Columbia University.



Daryl Puryear

Chief Technology Officer

Daryl is an experienced technology leader who has spent the last decade building financial services technology. He has served as Abra's CTO since 2015 and prior to that was the VP of Engineering at Motif Investing launching a product that allowed users to trade customized thematic stock portfolios with a single trade. He was also the Director of Software Development at Mint.com which was acquired by Intuit. He has 8 patents from his time as an engineer and manager at Wily Technology which was acquired by Computer Associates International. Daryl holds a BS and MS in Computer Science from Stanford University.



Willie Wang

VP, Engineering

Willie Wang, as VP, Engineering at Abra, leads all aspects of Abra's product development. Willie has over 20 years of experience in various product and product development roles in various tech companies, from startups to public companies. Prior to Abra, he served as SVP, Engineering at eHealth, a publicly traded online private health insurance marketplace. He was also a founder of his own cloud services startup, which went through successful acquisition. Willie holds a Bachelor's degree from University of California, Berkeley.



Ben Liams

VP, Trading and Credit Markets

Responsibilities at Abra include overseeing Abra's loan book, institutional relationships, and liquidity management. He also leads the company's investment committee and has over 15 years of experience in finance and technology in Asia and the US, and started his career at the asset manager Pacific Alternative Asset Management Company (PAAMCO) evaluating hedge fund investments. Ben holds a BA in finance from the University of Washington, and an MBA from INSEAD.



Elena Sabkova

General Counsel and Chief Compliance Officer

Elena Sabkova, Esq. is an experienced FinTech executive and regulatory attorney with an excellent track record in developing legal, compliance and risk strategies for payment and cryptocurrency companies in hyper-growth phase of development. Ms. Sabkova has served on several boards and as a senior executive (Interim CEO, CCO and General Counsel) in global payments companies, including the North American operations of Crypto.com, Paysafe and OpenPayd. In this capacity, Ms. Sabkova has managed over 50 state money transmitter licenses and built and managed the regulatory strategy by strengthening global processes to ensure safety and soundness while keeping the products competitive. Ms. Sabkova has consulted a number of technology, digital assets and payment companies on regulatory strategy, global licensing, AML and risk, as well as other matters related to the crypto and payments industry and was involved in several major acquisitions in payments.



Robert Valdes-Rodriguez

VP, Global Head of Sales

Robert brings 25+ years of senior leadership experience in the financial markets, having led global sales/trading teams at Credit Agricole, UBS, Scotiabank, ED&F Man and ABN AMRO. Prior to Abra, he was employed at Credit Agricole, as Managing Director and Head of Institutional Foreign Exchange Sales. Robert earned a bachelor's degree in Economics and Spanish Studies from Fordham University.



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