



PECUNIO

whitepaper



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## DISCLAIMER

THE PURPOSE OF THIS WHITEPAPER IS TO PRESENT THE PROJECT OF PECUNIO TO POTENTIAL TOKEN HOLDERS AND PLATFORM USERS IN CONNECTION WITH THE PROPOSED TOKEN LAUNCH. THE INFORMATION SET FORTH BELOW MAY NOT BE EXHAUSTIVE AND DOES NOT IMPLY ANY ELEMENTS OF A CONTRACTUAL RELATIONSHIP. ITS SOLE PURPOSE IS TO PROVIDE RELEVANT AND REASONABLE INFORMATION TO POTENTIAL TOKEN HOLDERS IN ORDER FOR THEM TO DETERMINE WHETHER TO UNDERTAKE A THOROUGH ANALYSIS OF THE COMPANY WITH THE INTENT OF ACQUIRING PECUNIO TOKENS.

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IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE AND THE CONSEQUENCES IT WILL INVOLVE, PLEASE CONSIDER CONSULTING YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S).



## EXECUTIVE SUMMARY

### PECUNIO - BLOCKCHAIN INVESTMENTS SAFE AND EASY

Pecunio is a decentralized investment platform with a cryptocurrency card and a free digital currency exchange, allowing easy saving and spending of crypto assets. We are the one-stop shop for the average non-tech-savvy user, high equity investor as well as angel and venture capitalists.

Pecunio also specialises in providing expert consulting services to distinguished blockchain start-ups by providing each individual client with a tailor made business plan because we recognize diversity. We want to open the vibrant cryptocurrency market to everyone - demystifying blockchain investments and allowing everyone to participate in the new economy of the 21 century.



PECUNIO

=



tokenized  
funds

+



free  
exchange

+



universal  
crypto card

### A DECENTRALIZED INVESTMENT PLATFORM AND EXCHANGE

By tokenizing all our funds and assets, we simplify investments into selected ICOs, angel & venture capital funds and cryptocurrencies. All major cryptocurrencies will be interchangeable on the platform for free. Pecunio opens an exclusive investment universe to everyone.

### A CRYPTOCURRENCY CARD

A multi-asset prepaid debit card, enabling token spending in fiat currencies around the world. These prepaid debit card payments without local exchange fees make digital currency spending a whole lot easier. Pecunio enables cryptocurrency spending with instant liquidity.

### AN ICO INCUBATOR, A BLOCKCHAIN START-UP ANGELIST

Our expertise in traditional and hedgefund management qualifies us to accompany blockchain businesses successfully spreading their wings. We launch ICO campaigns with a dedicated fund, management support, legal advice and more. Pecunio shares the profits with its token holders.

**Our crowdsale is yet confidential as we are working on long-reaching partnerships in the financial industry. Everyone pre-registered will be personally invited to our closed-end tokensale.**





## VISION

Pecunio's mission is to open the vibrant cryptocurrency market to everyone, encouraging blockchain adoption and democratizing ownership of cryptocurrencies. As the economic fruits of technological innovation are usually harvested by affluent investors with deep pockets and insider knowledge only, Pecunio now makes it possible to own, transfer and invest into cryptocurrencies like Bitcoin, Ethereum & others by the average individual, allowing participation in the new economy.

We personally believe in the philosophical mission established by Satoshi Nakamoto, the creator of the idea of the blockchain, creating a fund universe that is safe, easily accessible and affordable to the average person.

**We put the power back to where it belongs - into the hands of the people.**





## MARKET OPPURTUNITY

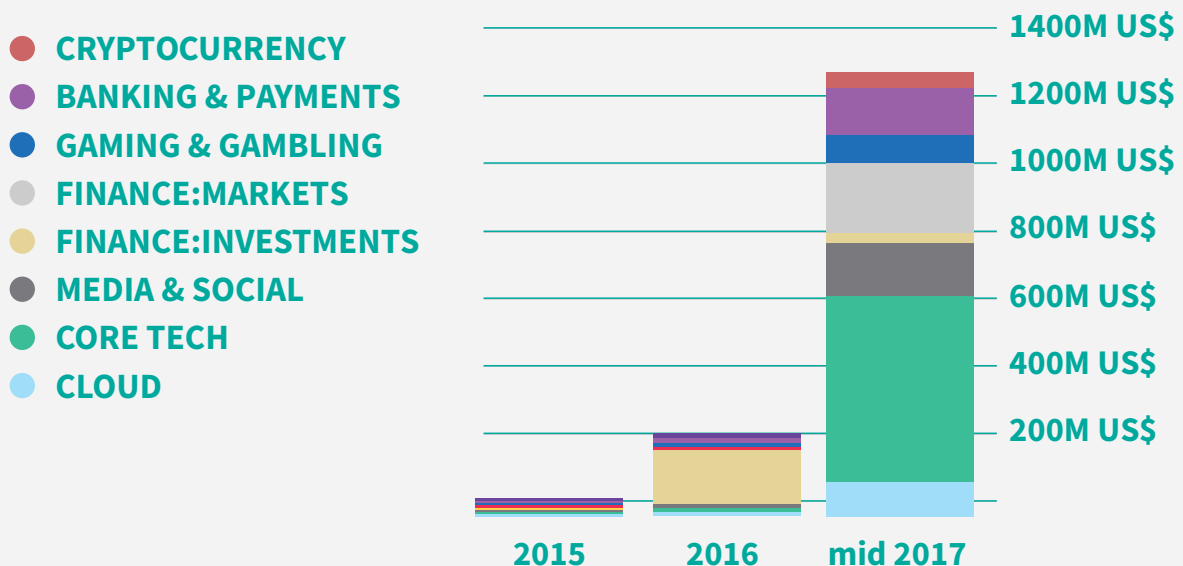
Within the last 30 months, the ICO market grew from a mere 14 million US \$ to a whopping 2.6 billion US \$. Finance & Investments is still heavily underrepresented as a category, due to a lack of innovation and decentralization. With its unique business proposition, Pecunio is expected to capture a significant market share in its ICO proceeds and beyond.

The dawn of a new investment era began starting with the incredibly successful Ethereum ICO in July 2014. Imagine having invested an amount of two thousand dollars in ETH at that time. Right now in 2017, in less than three years, those two thousand dollars would be worth over 1 million US \$.

The same applies for blockchain solution "Stratis": Only 12 month after its ICO, tokenholders have multiplied their initial investment by factor 600.

ICOs can multiply your investment and are the most rewarding investments ever, when done well.

It is our business venture to spot, target and support potential top performers in this hyper-dynamic market.



Source: Pitchbook ICO analysis, July 2017. Pecunio analysis

## UNIQUE SELLING PROPOSITION

### THE FUNDS

Investing into ICOs and tokenized AC & VC leverages the performance of our funds compared to regular cryptocurrency investments by far. Our fund management avails of profound experience from the traditional-, as well as from the hedge fund industry, managing funds with volume size of 250 million \$ US and more.

### THE CRYPTOCURRENCY CARD

Pecunio's cryptocurrency card is a multi-asset prepaid debit card, enabling token spending in all fiat currencies around the world without exchange fees. The user will be able to manage assets via the platform, charging the card with Bitcoin, Ethereum, Litecoin, Monero, Dash, Ripple and many other cryptocurrencies more to come.

### THE TOKENS

All of our tokens are ERC-20 standard and based on Ethereum; a global, secure decentralized verification network, that enables tokenizing our blockchain funds.

Pecunio's PCO tokens receive proceeds from three sources: The management-, the performance-, and the ICO fees. Pecunio will earn substantial amounts from commission in short time, making it a true blue chip investment for its token holders.

### THE INVESTMENT PLATFORM AND EXCHANGE

Our platform simplifies the access to the sometimes complicated handling of smart contracts for non-tech-savvy users. Active customer support, together with an easy-to-use interface, contributes to our platform's value. Part of our customer-centric approach will be a free exchange for cryptocurrencies, making Pecunio a one-stop-shop for easy investments.

### CUSTOMER-CENTRIC VS. PRODUCT-CENTRIC

Another supporting pillar of Pecunio's unique position in the market. Our user has customer-lifetime-value since as we are not a product-centric seller or exchange, but a caretaker with active management and active customer support.







## COMPETITIVE ANALYSIS

Pecunio is a one-stop shop for the average non-tech-savvy user, high equity investors as well as angel and venture capitalists. We want to connect the best of both worlds, in wealth creation and demystify the new digital financial age of blockchain.

Unlike other funds on the blockchain, we do not merely tokenize traditional asset classes. Our focus lies exclusively on blockchain assets, which are cryptocurrencies and decentralized applications, based on blockchain technology.

Our investment platform is in the last stages of development and our prepaid debit card is shipped to any destination worldwide. Pecunio is the only blockchain investment platform with a free exchange and a cryptocurrency card.

MARKET PLAYERS	PECUNIO	Blackmoon crypto	Enigma	Grayscale	TenX	Monaco	Xapo
Invest in BTC & ETH	✓	✓	✓	✓	✓	✓	✗
Invest in Altcoins	✓	✓	✓	✗	✓	✗	✗
Invest in ICOs	✓	✓	✓	✗	✗	✗	✗
Invest in AC & VC	✓	✓	✓	✗	✗	✗	✗
CC debit card	✓	✗	✗	✗	✓	✓	✓
Only decentralized investment	✓	✗	✓	✓	✓	✗	✓
Active management	✓	✓	✗	✓	✗	✗	✗
Save / spend All-in-one-solution	✓	✗	✗	✗	✗	✗	✗



## HOW PECUNIO WORKS

### SIGN UP

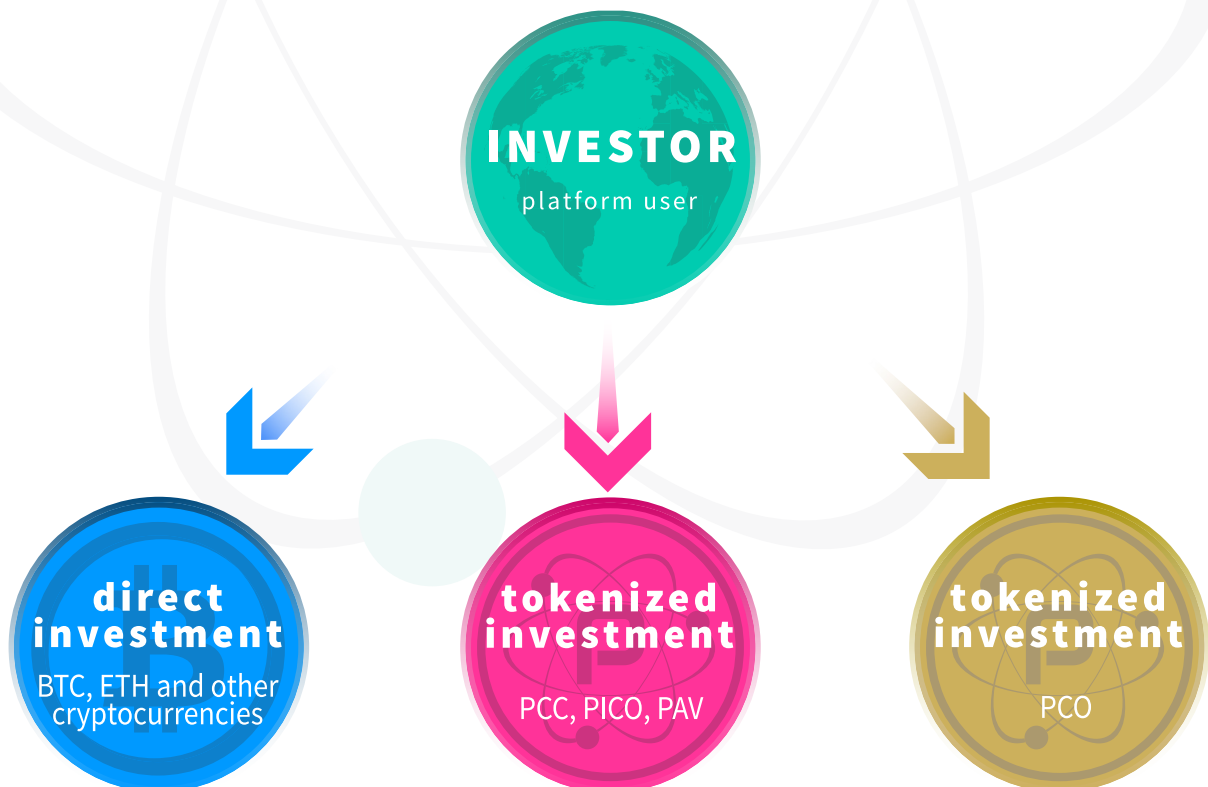
The user signs up to create an account on Pecunio's platform by providing an email address, a user name and a password. Upon confirmation via email, a personal wallet is created and he is automatically directed to the user dashboard where he finds an overview of his personal account and holdings.

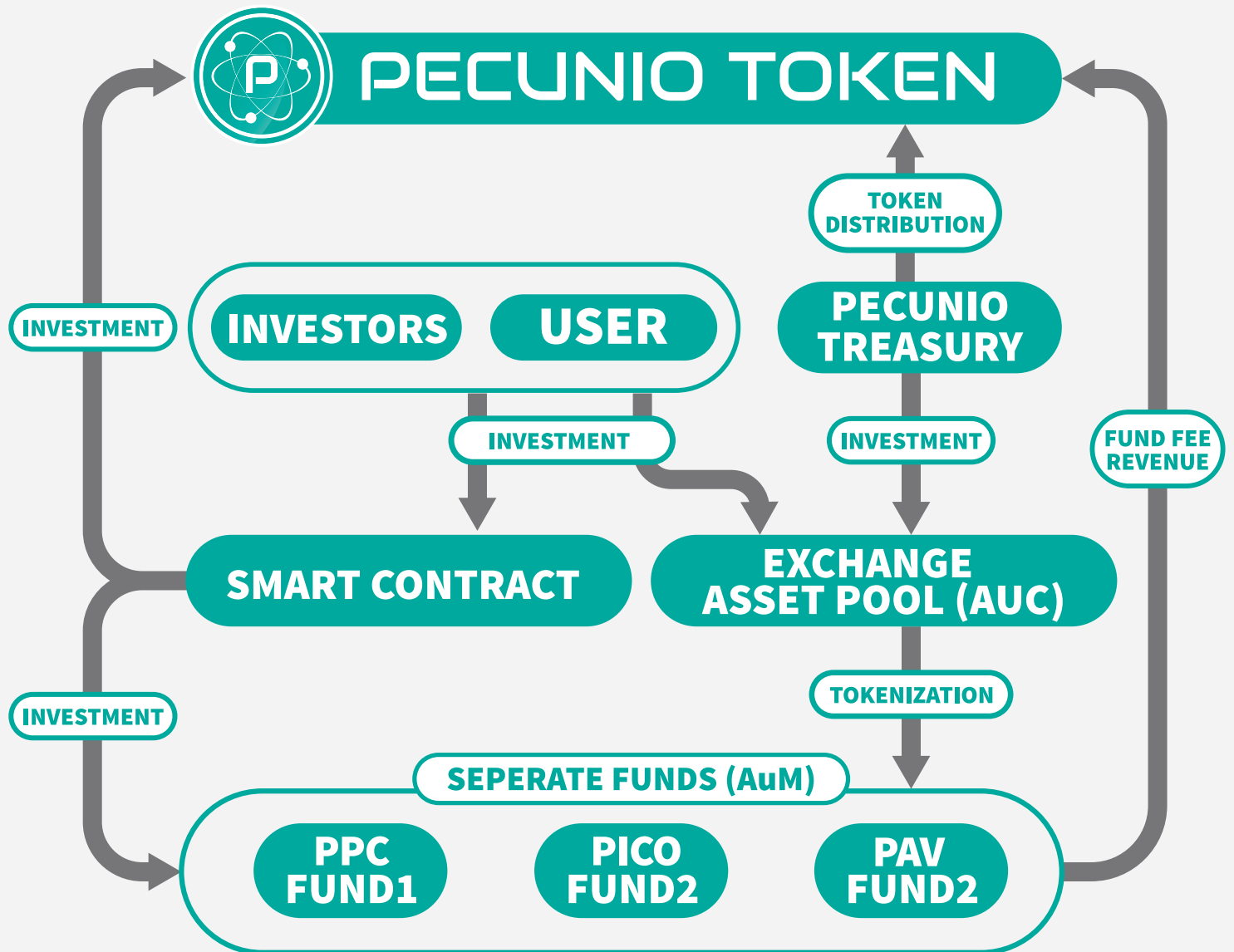
After successfully transferring cryptocurrencies or fiat money into his account, it is now the user's choice whether to spend it via the crypto card or rather exchange or rather invest cryptocurrencies into Pecunio's investment products.

Every investor has the opportunity to invest into different type of funds. For now there are three fund tokens available, besides the exchange-tradable Pecunio token.

Generated value is distributed to investors by the PCO utility token, which returns fees from tokenized ICOs, AC & VC and cryptocurrency funds.

Additionally, value is guarded by regular burning of tokens.







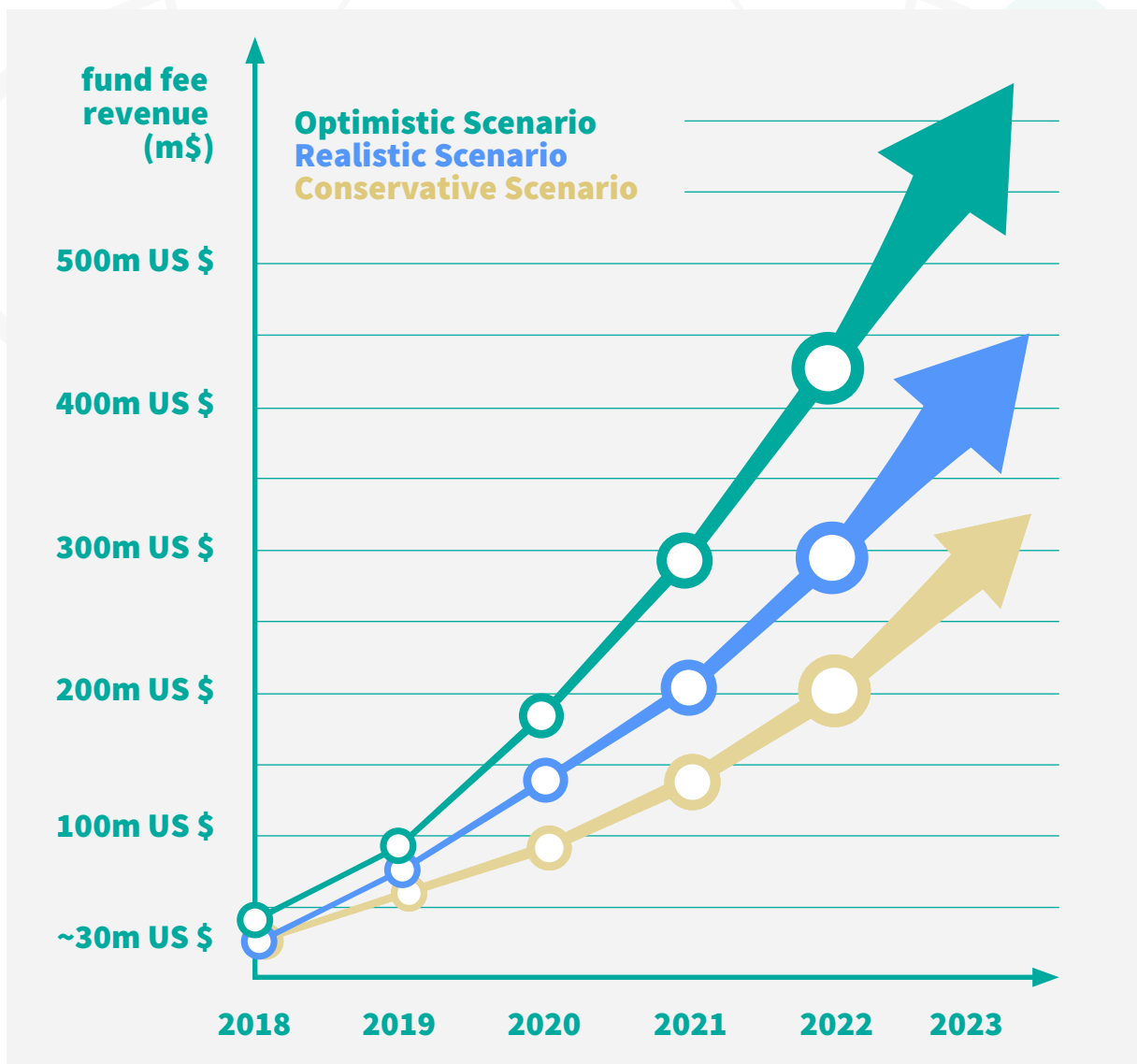
## DISTRIBUTION OF THE FUNDS' INCOME

Another important function of the Pecunio Platform is the regular distribution of fund fees.

### Income to the fund token holders:

25% of the proceeds are reinvested to multiply the return to the investors via compound interest  
25% of the proceeds are paid to the investment advisor in form of a performance fee  
50% of the proceeds are distributed among the fund's token holders via a buy-back process.  
In this way, distribution of income provides liquidity of the fund's tokens. Bought-out tokens are burned so that income will continue to increase for the remaining fund tokens.

Pecunio's innovative business model is profound and elaborate, but has short operational history in the young cryptocurrency fund market. It is a delicate task to evaluate prospects and future financial results with absolute precision, which is why we offer three possible scenarios to help understand different levers and possible outcomes for our project:







## WHY BLOCKCHAIN WHY FUND MANAGEMENT

### WHY BLOCKCHAIN

*“We have elected to put our money  
and faith in a mathematical framework  
that is free of politics and human error.”*

**Tyler Winklevoss, Co-creator of Facebook, top investor in Bitcoin.**

The Blockchain is a foundational technology like the Internet itself—a big system enabling applications to be built on it and value to be stored and transferred safely via a transparent public ledger. The idea of a decentralized, global payment network with low cost and settlement time has profound implications across the world-wide financial system.

Abstracting away from solely the financial sector, the transparency and integrity of data on the Blockchain may transform broad industries and industry standards in areas like record keeping, logistics, law, identity management, securities settlement, application development and many more. Furthermore corporate formation & governance, asset representation, contract & agreement structuring, and the traditional thought processes associated with; each are rapidly being challenged, questioned, re-thought, re-approached, and re-structured because of the spark ignited by the concept of the blockchain. We now find ourselves at the forefront of a huge wave of innovation. Approximately 80% of banks are developing their own blockchain technology today. This is one of the main reasons the world's biggest firms are now investing into this promising technology and/or adopting it as well.

The real value of the blockchain is that it renders intermediaries completely obsolete. Middlemen acting as third party establishing “trust” between unknown parties are no longer inevitable. The blockchain basically replaces these middlemen.



*A series of industries will become seriously disrupted, first and foremost:*

### **Financial Services (Banks, Clearing houses, Money Transfer)**

*Banks are essentially secure storehouses and transfer hubs for money. Blockchain's secure, decentralized, and tamper-proof ledger addresses this function—at a fraction of the cost. A company called “Thought Machine” has already created a “blockchain bank.” Clearing houses and stockbrokers are also in the firing line for the same reason. Companies like Western Union and MoneyGram have always dominated money transfer services. But blockchain start-ups are trying to create a competitive scenario by offering faster, cheaper and versatile forms of money transfer.*



### **Real Estate**

*When most people think of buying and selling property, they think of copious amounts of paperwork, a long, drawn-out process, and high agent fees. Using blockchain, anyone can manage, track, and transfer land titles and property deeds—no need for intermediaries. A firm called Ubitquity is providing this service right now.*

### **Music Streaming**

*Music streaming is great—well, maybe not for the musicians. It's estimated that artists lose up to 86% of the proceeds of their music because of illegal downloading. The blockchain makes it possible for artists to earn royalties on their music without going through a record label. Grammy Award Winner Imogen Heap has created a blockchain-based streaming platform called MYCELIA that is, besides others, facilitating this issue.*



## WHY FUND MANAGEMENT

Despite Bitcoin's impressive annualized returns since its inception in 2009, the reality is that blockchain technology is still in its infancy and no one knows whether it will become globally accepted. This uncertainty surrounding blockchain and Bitcoin's future is reflected in the price volatility of cryptocurrencies. When it comes to investing in cryptocurrencies and ICOs, there are a few risks investors need to be aware of and mitigate:

### Regulatory Risk

Probably the biggest risk to the future success of Bitcoin, as both a currency and as an investment class, is regulatory risk. If China, for example, decides to ban its citizens from holding Bitcoin, the price of the digital currency would crash. China is by far the largest market for Bitcoin trading, with over 90 percent of trading occurring in the People's Republic. Hence, any negative regulatory changes would have a direct impact on the world's Bitcoin investments.

The same goes for leading Bitcoin start-up hubs like the U.S. and the U.K. Should any large economy ban Bitcoin, the price will collapse and struggle to recover.

### ICO Scams

Many ICOs/token launches lack legitimacy for one of the following reasons:

1. Some ICOs are outright scams. Their founders simply cash in on the absurd amount of "dumb money" that people throw into token launches. (The "investors" can often be people who missed the boat on Bitcoin and/or Ether, who truly don't understand the differences in between the various cryptocurrencies, particularly when it comes to value.)
2. Other ICOs are illegitimate because they are essentially a solution without a problem — not everything needs a decentralized application with its own currency. Because of these risks, a significant set of due diligence questionnaire has to be implied before buying into a potential ICO.

It is asked too much, for an average individual with a day job to occupy oneself with all the details of a rapidly changing market. In order to react to these dynamic systems it needs experts and due diligence; both are pillars of our performance policy, which is the reason why we preferred active management of our funds in order to adapt to fluctuated markets. Additionally portfolio diversification mitigates market volatility, fraud and operational risks while as being a hedge fund renders us profitable even during falling markets.



## OUR PRODUCTS AND SERVICES

### CRYPTOCURRENCY CARD

The prepaid debit card is a multi-asset card, that enables coin and token spending as easy as pie. Pecunio credit cards come with free choice of name on card. They are valid for 36 months and no matter where in the world you live, you can easily be a Pecunio cryptocurrency card holder and manage your assets via our customer-friendly platform.

### MULTI CHAIN DEBIT CARD



### FREE EXCHANGE

We accept fiat money and cryptocurrencies and exchange all cryptocurrencies, whereas only the regular network fee of the respective cryptocurrency applies. We do not charge any fees on behalf of exchanging currencies on our platform. The Exchange will be directly connected to the user wallets and therefore only charges network fees when removed from the platform. Full functionality of the exchange will be implemented after the ICO.

### TOKEN

Pecunio's PCO token is a utility token, built on the Ethereum blockchain. Pecunio's PCO tokens receive proceeds from three sources: The management-, the performance-, and the ICO fees. Pecunio will earn millions of commission earnings in short time, making it a true blue chip investment for its token holders.





## FUNDS

Those with interest in Pecunio can look forward to yielding a good return on their investment as we are to make sizable commissions and crypto earnings going forward. By choosing a tokenized investment vehicle, we bring liquidity to the angel- and venture capital market, which is otherwise a highly illiquid environment. Token holders can sell and exchange at any given time, making that alone the most significant innovation in AC & VC markets over recent decades.

### 1. Pecunio Cryptocurrency Fund (PCC)

Pecunio Cryptocurrency Fund is a diverse portfolio of crypto coins and tokens. PCC is restricted to blockchain assets, which are already exchange traded (eg. 1st Bitcoin, 2nd generation altcoins like Ether, Ripple, Litecoin and 3rd generation asset tokens like EOS, Thether and Gnosis).

PCC will be managed and (re)allocated based on managerial discretion, however framed by a determined set of rules and will therefore profit from our principals hedge-fund experience. PCC therefore clearly has the makings to outperform market developments. Investors will benefit from managerial expertise, broad diversification, careful pre-selection and reallocation of included tokens and ongoing risk management.

Typically, higher return means higher risk (of loss). By carefully diversifying our funds assets, we will lower the overall risk, maintaining high performance attributes. Our team knows how to keep the risks in check. (For those interested in a deeper understanding of asset risk management, we recommend reading *Quantitative Risk Management: Concepts, Techniques and Tools* by Alexander J. McNeil, Rüdiger Frey and Paul Embrechts, published by Princeton University Press in 2015; revised 2nd edition, 1st edition 2005) Investors will benefit from lower risks, stemming from preselection of included tokens, careful diversification and ongoing risk management

### 2. Pecunio Initial Coin Offering Fund (PICO)

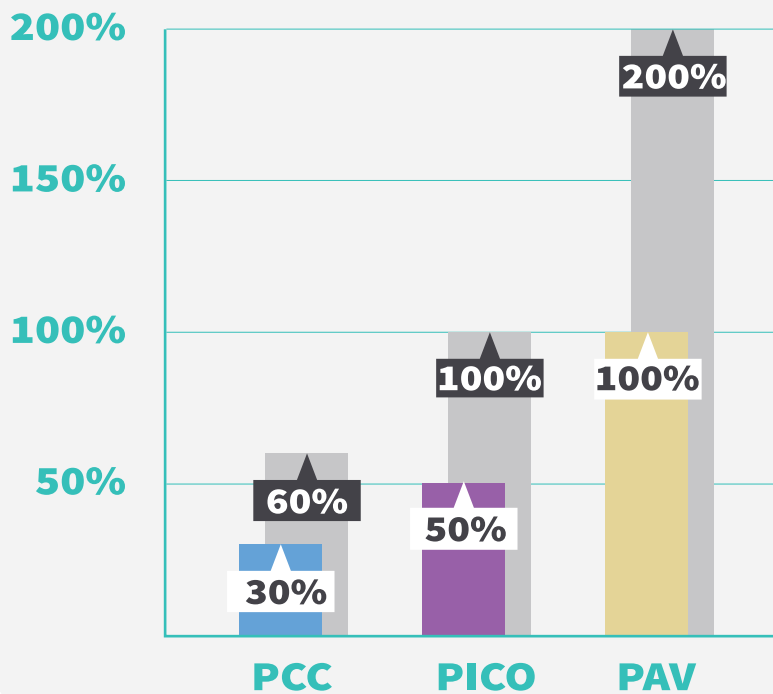
Pecunio ICO Fund targets blockchain companies in their pre-ICO and ICO phase. PICO Fund is restricted to blockchain assets, which have a minimum viable product, and in the preparation for an ICO event. Our management team will apply extensive due diligence, to filter weak market propositions, mediocre teams and potential scams from the long list. From the short list on, we work closely together with our target investments, helping them to conduct an optimal ICO launch. Investors in PICO will benefit from our industry links and our investigative strengths to uncover potential scam schemes, before any financial loss happens.



### 3. Pecunio Angel & Venture Fund (PAV)

In addition to the broader market offerings, Pecunio will launch a fund, dedicated to angel & venture investments in the blockchain space. This dedicated fund aims at exceptionally high performance – targeting a multiplication of capital. Pecunio experts team, supported by selected external industry advisors, will actively manage PAV. The experts will continually scout for early investment opportunities in the blockchain start-up scene.

Through this handpicked fund offering, everyone can be an angel & venture capital investor, without any entry or capital requirements. In order to avoid capital dilution and oversubscription, the fund offering will be exclusive by invitation only. Pecunio ICO investors will be invited to join the Pecunio Angel & Venture Fund.





## ICO INCUBATOR, A BLOCKCHAIN ANGELIST

Dedicated start-ups will receive management support, legal advice and financial aid to help spread (spreading) their wings as they get ready for /to take off. We help in developing their business ideas/ proposition and product portfolio. We support our clients using our analytical and social media marketing tools, and also by establishing communities and connecting with the press and the media. We delicately guide our clients through crucial steps to circumvent unnecessary future red tape barriers which often impede on any positive achievement. Our goal is to increase the success rate of highly potential ideas and future market leading developments.

## PLATFORM / EXCHANGE / WALLET / MOBILE APP

The platform with it's/its user friendly dashboard, enables quick access to a variety of features. On one hand, there is a wallet displaying the account balance, a cryptocurrency exchange and the opportunity to invest into Pecunio's tokenized funds. On the other hand there is a referral system, allowing the user to profit from his own ambition and satisfaction using peer to peer networking. Our easy-to-use platform will be available via web-interface and later on via wallets on both Android and iOS. Our Mobile Apps will use cutting edge native frameworks to provide a fast and natural user experience.



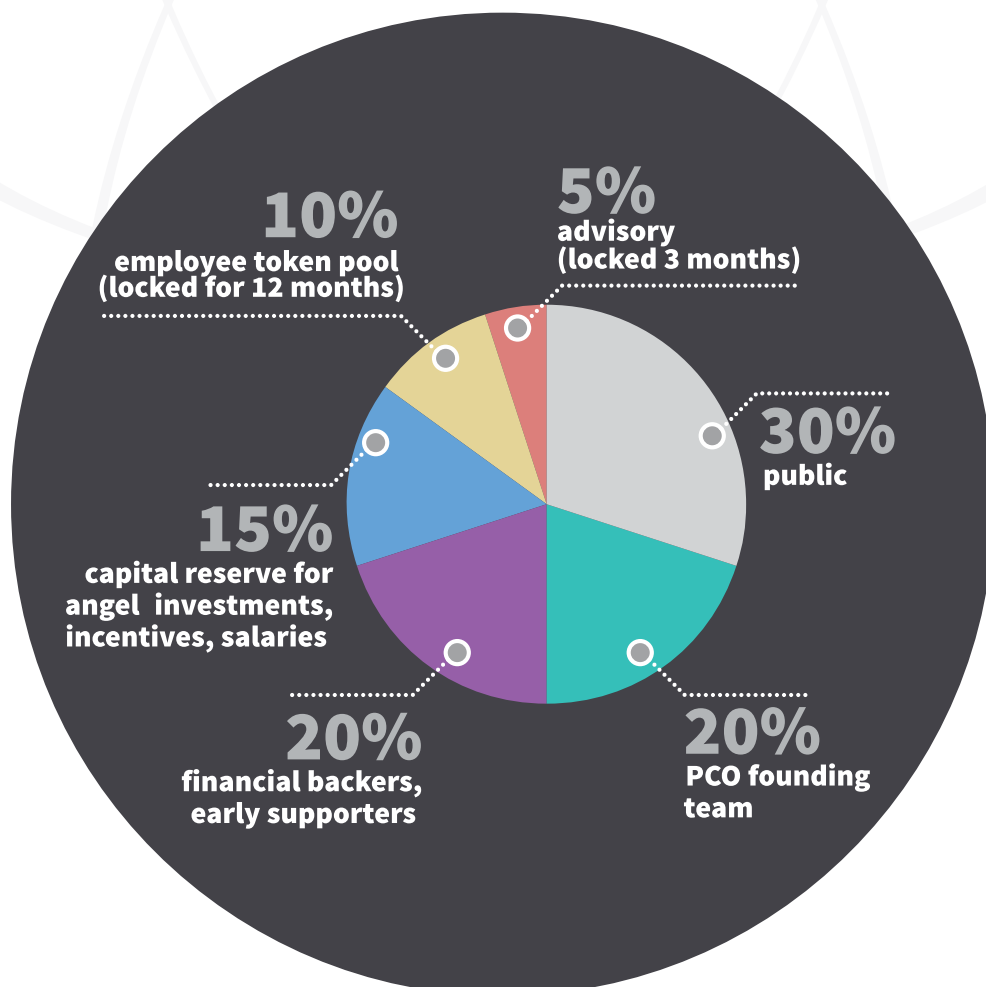


## TOKEN SALE PROCEDURE - PROJECT FUNDING

To fund the project, we conduct a token sale issuing 40 million Pecunio tokens (PCO) in total after the ICO campaign successfully ends. The total supply amount of tokens is 100 million PCO tokens.

### HARDFACTS

- Our crowdsale is yet confidential but everyone who pre-registered will be personally invited to our closed-end tokensale. It will last 30 days.
- PCO Tokens are Ethereum ERC-20 tokens
- 30,000,000 will be sold in the token sale.
- Exchange Rate: 1ETH (or equivalent ) = 200 PCO
- The token sale will be hard-capped upon receipt of 150.000 ETH
- BTC, ETH, XRP and LTC are accepted for the purchase of PCO Tokens
- No more PCO will be created after this period in order to avoid inflation.
- Token distribution starts with 1<sup>st</sup> of February 2018.





## TOKEN VALUE

PCO tokens represent ownership tied to the PCO asset contract (see below), namely the rights and obligations arising from the Pecunio universe of funds (especially management and performance fees), and ICO service fees. Tokens are a digital asset, bearing no intrinsic value by themselves, but the value based on their underlying assets, properties and/or rights. PCO tokens allow their holders to receive these fees on a pro rata basis.

### Allocation of tokens

- 20.000.000 of PCO created during the creation event will be allocated to Pecunio founders
- 20.000.000 PCO will be allocated to financial backers and early stage supporters
- 10.000.000 of PCO created during the creation event will be allocated to the company and utilized as a future employee token pool, to strengthen our ability to attract & retain top talent; these tokens will be locked for 12 months
- 5.000.000 of PCO created during the creation event will be created for and granted to advisors; these tokens will be locked for 3 months

### Capital Reserve

- 15.000.000 of PCO will be credited to the reserve, but not issued. These PCO's will be available as an additional source of funding, but may never be issued, depending on circumstances in the future.



## TECHNOLOGY

The asset tokens will be represented as smart contracts on the Ethereum blockchain. Coding and customizing work will be done in Solidity, a high level programming language similar to javascript, targeting the Ethereum Virtual Machine (EVM), which is the runtime environment for smart contracts in Ethereum.

### **Pecunio is an ERC-20 TOKEN**

- Security and predictability (as opposed to having to run an independent blockchain network);
- Use of robust and well- supported clients (Ethereum- based tokens can be managed with official Ethereum clients);
- High liquidity (interchangeable with other Ethereum- based tokens or Ether);
- Easier listing on exchanges with infrastructure already in place;
- Ethereum smart contracts enable a very transparent and secure way of profitsharing (similar to dividends) among the token holders.

The PCO asset contract collects 2-6% yearly management fees on all funds, as well as a performance fees (between 15% and 30%, depending on the fund offering). PCO token holders will be able to access their assets through a “redeem and burn” mechanism.

### **Exchange**

The exchange works via a matching engine through asset proxies. The interface is therefore linked to external exchanges and addresses via the asset proxy smart contract, which complies with ERC-20 standards.

- Manipulation-safe
- Written in a hardware-friendly programming language to maintain speed
- Closed environment - with consideration of future decentralization

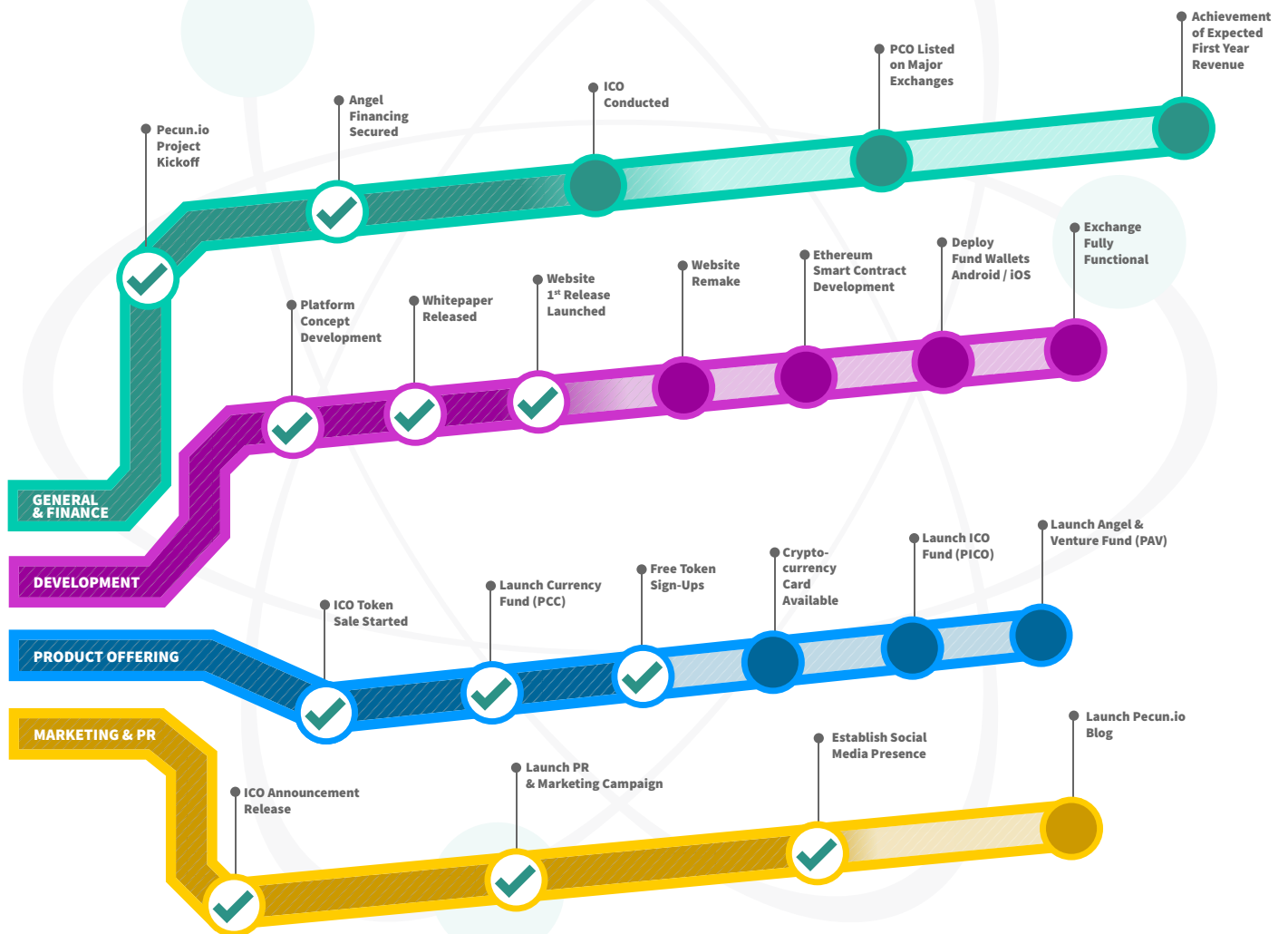
### **Wallets**

- Written in Javascript, among others Bitcore framework.



## ROADMAP

Here are some of our recent progressions towards full functionality of our platform, contract development and roll out of our campaigns.





## OUR TEAM AND OUR VALUES

### **WE ACT WITH INTEGRITY AND SHOW RESPECT**

We demonstrate a commitment to integrity and ethics. Show respect for and value all individuals for their diverse backgrounds, experiences, styles, approaches and ideas. Our brand is built on principles of trust and honesty. As such our customers don't need to worry about reading the fine print – because there simply isn't any.

### **WE VALUE CLARITY AND SIMPLICITY**

We strive to make our products simple to understand and easy to use. We take extra care to think and communicate with absolute clarity, be it with our customers, our partners or internally. No fine print, clear words, clear actions.

### **WE DON'T FOLLOW WE LEAD**

We push the envelope in blockchain investment products, doing things that have never been done before, in order to win the hearts and minds of our customers.

The blockchain revolution presents tremendous opportunities for the fast and the smart (see above). We will capture these opportunities for our tokenholders' benefit for a simple reason: We are the prime mover in our field. As former securities and commercial lawyers, hedge fund managers, service industry pioneers, creative directors, and tech project managers, our big idea is to completely re-invent high-tech start-up investment – by introducing a truly decentralized investment platform: Pecunio.

### **WE LOVE SUCCESS**

We achieve results and celebrate when we do. We help people to be their best by providing coaching and feedback. We make people feel valued and appreciated. We communicate open and frequently.

Pecunio team offers a unique combination of extensive business experience, software engineering skills, international perspective and hands-on attitude. We blend deep technological skills with artistic creativity and academic excellence with executive experience.



### **Reinhard Berger** **Chief Executive Officer**

Reinhard is an original FinTech veteran. Reinhard's career began as a business architect for global consulting firm Accenture contracted to redefine the global banking system for clients such as Credit Suisse, UBS and Invesco. He then served as a principal for French tech giant Capgemini. In 2003, Reinhard co-founded Alternative Invest Finance AG, an independent hedge fund operator, where he managed alternative assets in excess of \$250M. Reinhard received a MSc in Computer Science, an M.A in law, as well as an MBA from Danube University.



### **Christian Thurner** **Chief Operating Officer**

With more than 35 years in business, Christian is a highly experienced business organizer. As Head of Purchase, logistics and distribution for several VIVATIS HOLDING (RAIFFEISEN GROUP) companies, he acted for a variety of private banks and tax auditors. In 2015 he diversified into the field of "Consulting & Advisory" and accompanied some of the big shots within financial market, leading reputable companies to success.



### **Dominik Berger** **Strategist and Social Media Expert**

A young and passionate entrepreneur, founder and CEO of „myDigital-Marketing Solutions“. Besides that he is a social media expert and strategist, coached by Tai Lopez (top social influencer and investor), and Gary Vaynerchuck. Dominik Berger knows how to effectively utilize social media and online marketing and is accountable elevating companies to the next level..



### **Oama Richson** **Chief Communications Officer**

Public relations and science-media communication are the strengths of this young creative mind. With a scientific background from the University of Vienna, his career led him to companies like Pfizer, ORF as well as Theater an der Wien. He gathered experience as a team leader in PR-campaigns for the St.Johns Ambulance and organized several events and concerts. A cool-tempered professional who is able to handle a crisis with confidence.





## **Heinz Laubert** **Chief Financial Officer**

Serial entrepreneur in the service industry, with more than 15 years' experience. Strong focus on leadership and organization. Staged several high caliber events with 1000+ attendees. Dedicated leadership personality.



## **Michael Neuhofer** **Web developer and security manager**

Michael is our expert in developing and securing web applications. Co-Founder and CTO of myDigital - Marketing Solutions. With a bachelor's degree in software engineering and an ongoing study in cyber security he is the man for developing secure web applications. Revealing and cracking application weaknesses are his specialty.

## **Florian Englmaier** **IT, Programmer**

Florian is a dedicated white-hat hacker. He secures systems and assets against vulnerabilities and external intrusions. Florian has extensive experience in penetration testing, including DDoS attacks, SQL injection attacks, session hijacking and man-in-the-middle attacks.



## **Melanie Schauer** **Customer Care & Communication**

Melanie focuses on social media research and communication. She oversees our branding facilities and acts as quality assurance.

## **Reinhard Widmeyer** **Software engineering**

Reinhard's area of interest includes software engineering, online campaigning, user board communication, solidity (/smart contract coding).



## **Nimo Zimmerhackl** **Graphic artist & photographer**



## **Josef Najsel** **Webdesigner**

Highly creative web designer with a degree in media design and more than 5 years of working experience. Key expertise: full-stack web development, CSS, full responsive design, content creation and customer support.



## **Mia Sabathy** **Translation and proofreading**

## **ADVISORS & PARTNERS**



## **James Vince** **Security & Digital Marketing Expert**

James started his academic career at Cambridge University (Network Security class of 2006). In 2008, he graduated Suma Cum Laude from M.I.T. James is founder of the M.I.T Linux Society. He has over ten years of experience in finance, including experience at some of the world's best known investment banks. These include JPMorgan (New York, London), BNP Paribas (Paris), Societe Generale (Paris) and 株式会社三井住友フィナンシャルグループ (Tokyo). James is one of the world's leading crypto researchers. Whilst at M.I.T., James cracked RSA 1024 in 30 minutes and offered several improvements on the algorithm. James has held security clearance level 4 (top secret level) in the UK whilst working for DEFRA and level 3 (secret level) in the US working for The Census Bureau.



## **Julian Murphy** **IT Security and Networking Engineer**

Julian started his IT career working with an IT networking and security firm in Mayfair, London. As a computer network engineer, Julian was involved in setting up secure networks for clients including Carlton TV, MTV, Louis Vuitton, located in and around London. His client list includes several banks, private equity houses, and venture capital companies. At the United Nations, he served as the youngest knowledge management consultant they ever hired, advising on implementing open source technology. Julian received the first prize at UK Parliament's 'hack the Government' competition, with his project 'politics I care about'.



## THE BUSINESS CASE

### Our prime revenue streams

Pecunio's revenue comes from the fees investors pay for our fund management services (in particular management and performance fee). We project the management fee to be between 2% and 3%, the performance fee to be set at between 15% and 30%. This fee is perfectly on par with alternative investment manager's industry standards.

### Addition revenues

Pecunio intends to add additional recurring revenue streams within the next 12-18 months, including transaction and consultancy fees.

### Partnerships

Additionally, we will partner with innovative fintech companies around the globe to provide our customers with the best digital investment. We intend to be a leading digital investment platform and generate revenues with selected "best in class" partners in other financial categories (VC, hedge funds, savings, credit & loans, insurance) with an emphasis on blockchain empowered partners. We are proud to announce to be chosen DAA of Iconomi.



**Ethereum**

**.|||ICONOMI**



## Revenues from ICO fees

ICO fees are calculated as a 25% cut of the ICO transaction volume, taken on average. We have also taken into account currency and token market growth.

## AuM growth rate assumptions

We will grow the overall Assets under Management (AuM) progressively over the next 5 years, with a growth rate starting from 70% (year 2019), decelerating to 40% (year 2022). We expect the AuMs to be between 135 Mio US \$ and 320 Mio US \$, for our three scenarios. This would put us at par with a typical mid-sized hedge fund. Growing to about 1 Bn US \$ at the end of the 5 year period, we would match the size criterion for a large-size hedge fund.

## Market growth rates

Since the beginning of 2017, the Token market has grown at a value-weighted average of about 300 % annualized. The market will continue to grow, however at a more moderate pace.

We have therefore taken a range of growth rates from 50% to 80% per year as our yardstick. For each of our three scenarios, it is expected that the Blockchain economy grows by around 3% (Conservative), 5% (Realistic) and 7% (Optimistic) – per month for the next 5 years.

This equates to around a 40% and 80% annual growth in total assets, fueling PCO fee inflows.

The ICO fees will be set at 25%, on average.

## AuM Growth Rates (2018 to 2022) and ICO fees

Year	2018	2019	2020	2021	2022
<b>Fund growth rates @</b>	<i>n/a</i>	70%	60%	50%	40%
<b>ICO fees @</b>	25%	25%	25%	25%	25%

Below are the more detailed projections of revenue dynamics under the three different scenarios over a 5-year period.



## Conservative Scenario

In the conservative scenario, we modestly grow our asset base and revenue streams. We will operate in a highly competitive market space. However, we strengthen our position as the world's first fully decentralized investment platform by adding new fund features valued by the investment community. In this scenario, we expect AuM to be around 135 Mio US \$, by the end of 2018.

	Assets under Management (AuM)			First full year fee revenues (2018E)		
	2017E	2018M	2018E	Performance fee (m\$)	Management fee (m\$)	Total Fund fees (m\$)
Angel&Venture Fund	1	4	10	0.68	0.14	0.81
ICO Fund	3	10	25	0.66	0.22	0.88
Crypto Fund	10	40	100	1.69	0.90	2.59
<b>Total Fund AuM</b>	<b>14</b>	<b>54</b>	<b>135</b>	<b>3.02</b>	<b>1.26</b>	<b>4.28</b>

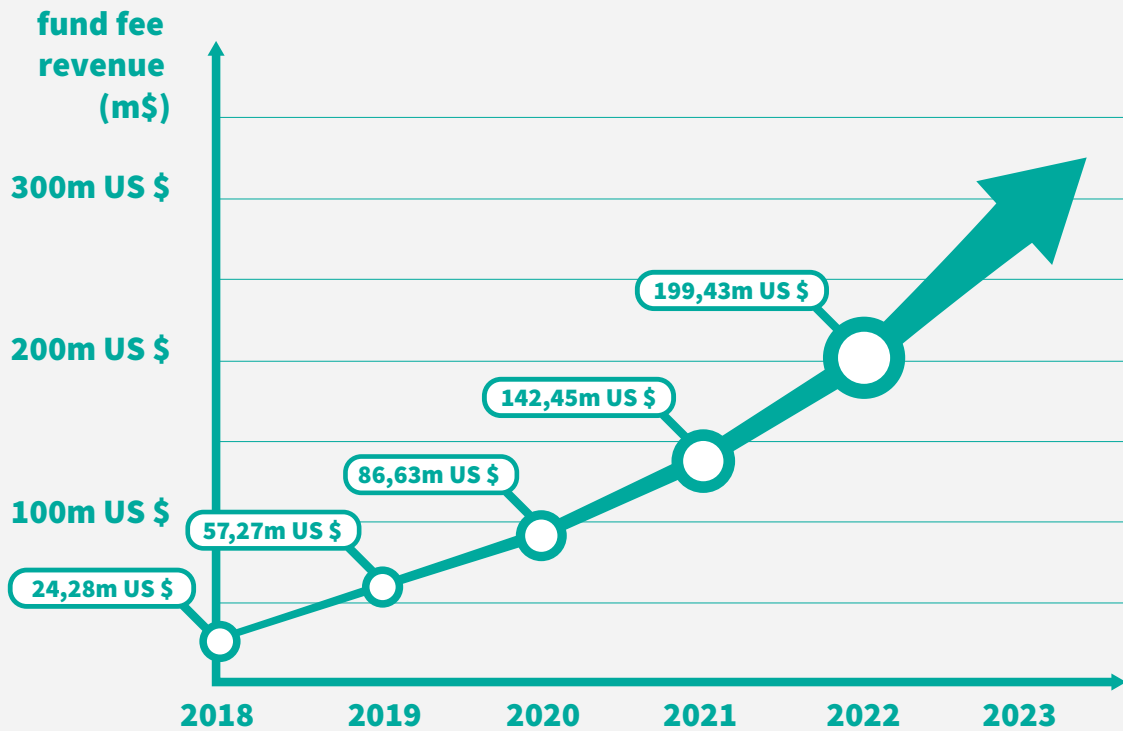
In the conservative scenario, we forecast only a modest increase of market and fund growth rates. The total fee revenues for the 5-year period are expected to be around 510 Mio US \$

Fund fees (m\$)	2018	2019	2020	2021	2022	Fund fees (m\$)
	0.81	1.38	2.20	3.30	4.63	12.32
	0.88	1.50	2.39	3.59	5.03	13.39
	2.59	4.40	7.04	10.56	14.78	39.36
<b>total fund fee revenue</b>	<b>4.28</b>	<b>7.27</b>	<b>11.63</b>	<b>17.45</b>	<b>24.43</b>	<b>65.07</b>

# ICOs supported	4	10	15	25	35	89
avg ICO funding result	20.00	20.00	20.00	20.00	20.00	100.00
cut	5.00	5.00	5.00	5.00	5.00	25.00
<b>total ICO revenue</b>	<b>20.00</b>	<b>50.00</b>	<b>75.00</b>	<b>125.00</b>	<b>175.00</b>	<b>445.00</b>

<b>total revenue (fund &amp; ICO fees)</b>	<b>24.28</b>	<b>57.27</b>	<b>86.63</b>	<b>142.45</b>	<b>199.43</b>	<b>510.07</b>
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We estimate the Cost of Goods Sold (the variable cost) at around 20% of revenues. The sales, general & administrative cost will be around 2 Mio US \$ plus 10% of revenues.

**In the conservative scenario, we estimate a net present value per PCO token of 3.17 US \$, adjusted for cost and discounted for inflation. This is about 3 x the ICO price (at current ETH market rates).**

Net present value of revenues	455.44	(@ 3% discount factor)
- Cost of goods sold	91.09	(@ 20% cost factor as % of revenue)
- SG&A	47.54	(@2M fixed + 10% cost as % of revenue)
Net income	316.81	
Net present value per PCO token	3.17	(@ 100.000.000 tokens fixed supply)



## Realistic Scenario

In the realistic scenario, we grow our asset base and revenue streams more dynamically. We will operate in a competitive, but expanding market space. We strengthen our position as the world's first fully decentralized investment platform by adding new fund feature, growing the client base and capitalizing on market gains. In this scenario, we expect AuM to be around 215 Mio US \$, by the end of 2018.

	Assets under Management (AuM)			First full year fee revenues (2018E)		
	2017E	2018M	2018E	performance fee (m\$)	management fee (m\$)	total fund fees (m\$)
angel&venture fund	2	8	25	1.73	0.35	2.07
ICO fund	7	20	40	0.99	0.33	1.32
crypto fund	20	80	150	2.44	1.30	3.74
<b>total fund AuM</b>	<b>29</b>	<b>108</b>	<b>215</b>	<b>5.15</b>	<b>1.98</b>	<b>7.13</b>

In the realistic scenario, we forecast a progressive increase of market and fund growth rates. The total fee revenues for the 5-year period are expected to be around 733 Mio US \$.

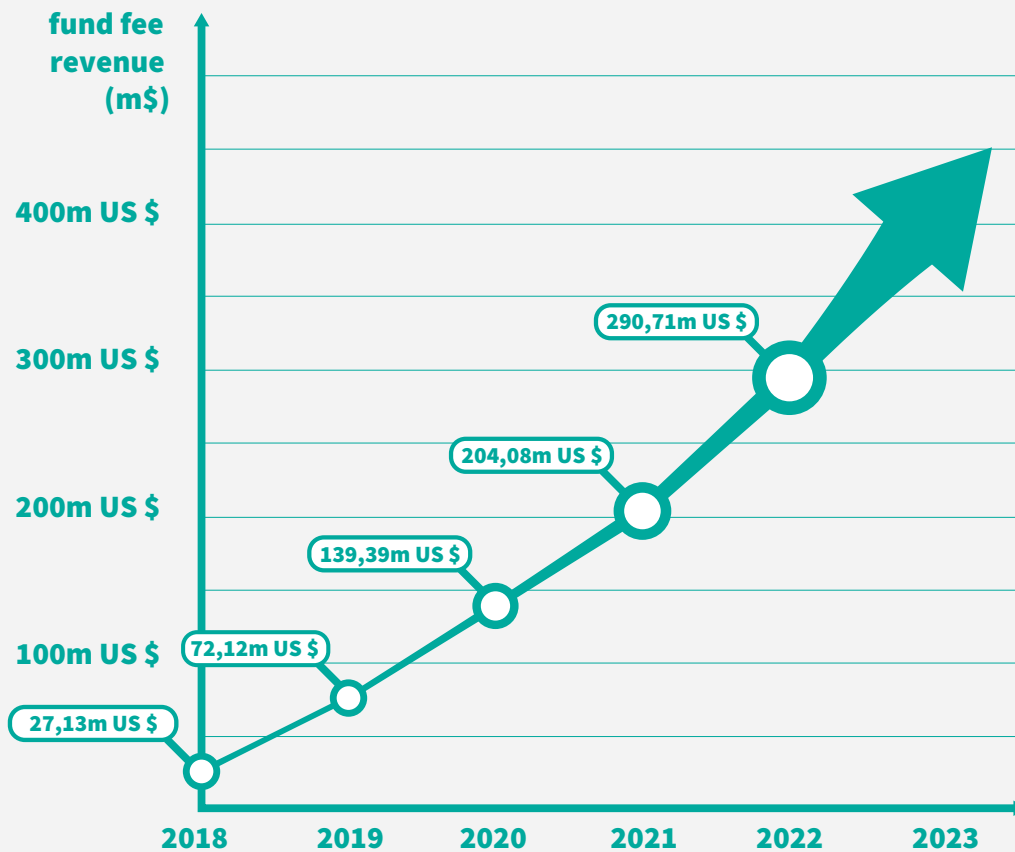
	Fund fees (m\$)	Fund fees (m\$)	Fund fees (m\$)	Fund fees (m\$)	Fund fees (m\$)	
	2.07	3.52	5.63	8.45	11.82	31.49
	1.32	2.24	3.59	5.39	7.54	20.08
	3.74	6.35	10.17	15.25	21.35	56.85
<b>total fund fee revenue</b>	<b>7.13</b>	<b>12.12</b>	<b>19.39</b>	<b>29.08</b>	<b>40.71</b>	<b>108.42</b>

# ICOs supported	4	12	24	35	50	125
avg ICO funding result	20.00	20.00	20.00	20.00	20.00	100.00
cut	5.00	5.00	5.00	5.00	5.00	25.00
<b>total ICO revenue</b>	<b>20.00</b>	<b>60.00</b>	<b>120.00</b>	<b>175.00</b>	<b>250.00</b>	<b>625.00</b>

<b>total revenue (fund &amp; ICO fees)</b>	<b>27.13</b>	<b>72.12</b>	<b>139.39</b>	<b>204.08</b>	<b>290.71</b>	<b>733.42</b>
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We estimate the Cost of Goods Sold (the variable cost) at around 20% of revenues. The sales, general & administrative cost will be around 2 Mio US \$ plus 10% of revenues.

**In the realistic scenario, we estimate a net present value per PCO token of 4.56 US \$, adjusted for cost and discounted for inflation. This is about 4.5 x the ICO price (at current ETH market rates).**

Net present value of revenues	653.97	(@ 3% discount factor)
- Cost of goods sold	130.79	(@ 20% cost factor as % of revenue)
- SG&A	67.40	(@2M fixed + 10% cost as % of revenue)
Net income	455.78	
Net present value per PCO token	4.56	(@ 100.000.000 tokens fixed supply)



## Optimistic Scenario

In the optimistic scenario, we grow our asset base and revenue streams still more dynamically. We will operate in a competitive, though more or less unrestricted growth market. The growth rates will resemble the dot.com market of the late 1990ies. We strengthen our position as the world's first and leading fully decentralized investment platform by progressively growing the client base and capitalizing on significant market gains. In this scenario, we expect AuM to be around 320 Mio US \$, by the end of 2018.

	Assets under Management (AuM)			First full year fee revenues (2018E)		
	2017E	2018M	2018E	Performance fee (m\$)	Management fee (m\$)	Total Fund fees (m\$)
Angel&Venture Fund	3	12	40	2.78	0.56	3.33
ICO Fund	10	30	60	1.50	0.50	2.00
Crypto Fund	25	120	220	3.66	1.95	5.61
<b>Total Fund AuM</b>	<b>38</b>	<b>162</b>	<b>320</b>	<b>7.93</b>	<b>3.01</b>	<b>10.94</b>

In the optimistic scenario, we forecast a progressive increase of market and fund growth rates. The total fee revenues for the 5-year period are expected to be around 1.046 Mio US \$.

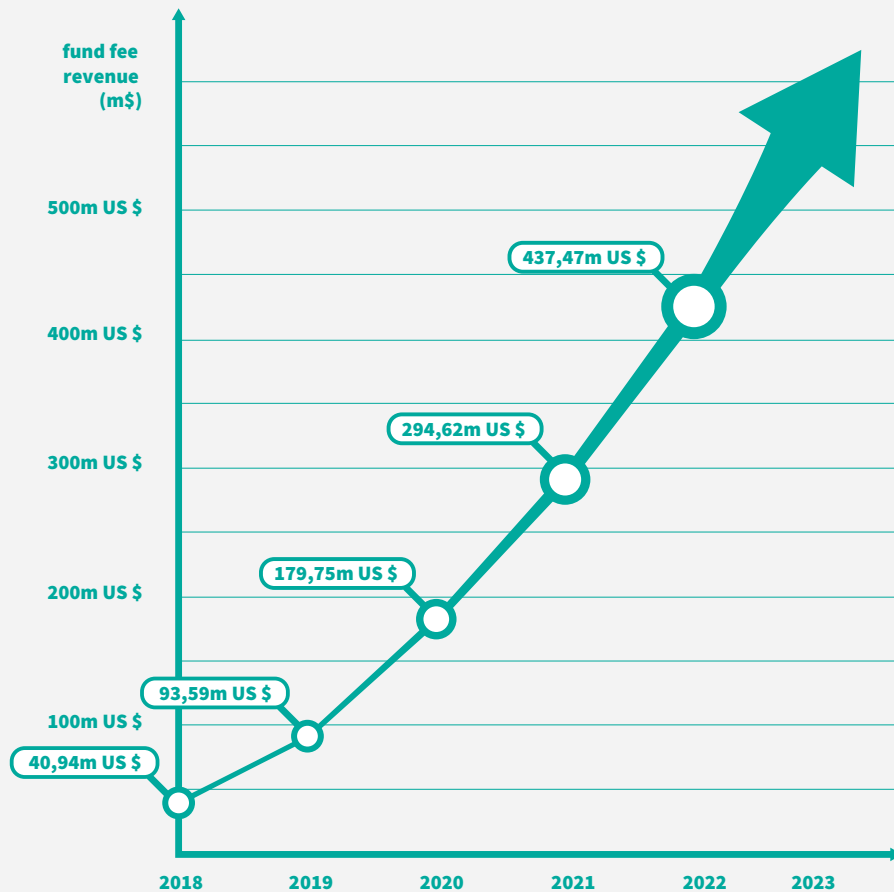
	Fund fees (m\$)	Fund fees (m\$)	Fund fees (m\$)	Fund fees (m\$)	Fund fees (m\$)	
	3.33	5.66	9.06	13.59	19.02	50.66
	2.00	3.40	5.44	8.16	11.42	30.42
	5.61	9.53	15.25	22.87	32.02	85.28
<b>total fund fee revenue</b>	<b>10.94</b>	<b>18.59</b>	<b>29.75</b>	<b>44.62</b>	<b>62.47</b>	<b>166.36</b>

# ICOs supported	6	15	30	50	75	176
avg ICO funding result	20.00	20.00	20.00	20.00	20.00	100.00
cut	5.00	5.00	5.00	5.00	5.00	25.00
<b>total ICO revenue</b>	<b>30.00</b>	<b>75.00</b>	<b>150.00</b>	<b>250.00</b>	<b>375.00</b>	<b>880.00</b>

total revenue (fund & ICO fees)	40.94	93.59	179.75	294.62	437.47	1,046.36
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We estimate the Cost of Goods Sold (the variable cost) at around 20% of revenues. The sales, general & administrative (SG&A) cost will be around 2 Mio US \$ plus 10% of revenues.

**In the optimistic scenario, we estimate a net present value per PCO token of 6,50 US \$, adjusted for cost and discounted for inflation. This is about 6,5 x the ICO price (at current ETH market rates).**

Net present value of revenues	931.59	(@ 3% discount factor)
- Cost of goods sold	186.32	(@ 20% cost factor as % of revenue)
- SG&A	95.16	(@2M fixed + 10% cost as % of revenue)
Net income	650.11	
Net present value per PCO token	6.50	(@ 100.000.000 tokens fixed supply)





## Skills & Experience

**This is a brief overview of all our job descriptions and professional experiences as a team combined. A remarkable assembly of skills and workplaces.**

- + 250 Mio in Hedge Funds Assets managed**
- + 50 global companies serviced by our team**
- + Powerful legal support from top lawyers and consultants all over the world**
- + Highly qualified team with more than 150 years + combined experience. All key positions are managed by experts of the industry.**

Airbnb  
Alternativ Invest AG  
Amadeus Consulting  
AMEX Chicago  
AXA Colonia  
Axel Springer  
Bank Austria  
Becker von Buch –  
Bertelsmann  
Beyreuther Sales Coaching  
Black Friday Sale  
BNP Paribas (Paris)  
Capgemini Consulting  
Carlton TV  
Ceska Sportelna  
Cord consors  
Credit Suisse Group  
Dealheute  
DealLX  
Deutsche Allianz  
Eccenture  
Ekron Finance  
ERGO  
Erste Bank Group  
Gesellschaft für Zahlungsverkehr  
Groupon  
Inode Telecom  
Invesco Asset Management  
ISG Personalmanagement  
JP Morgan  
Louis Vuitton  
Mc Goose

### **+ 20 companies founded**

CEO  
CFO  
Event Manager  
Fond Manager  
Founder  
Head of Operations  
Head of Sales  
Managing Director  
Programming  
Risk Manager  
Sales & Business Coaching  
Scientific Assistant  
System integration  
Validation Officer  
Web developer

MTV  
Nürnberger Versicherung  
ÖNB (Österreichische Nationalbank)  
Orange Telecom  
ORF  
Pfizer  
Pro7 Media  
Raiffeisen Wasserkraft  
Rublys  
RWE Energy Trading  
Societe Generale (Paris)  
Spring Stars  
Südwest Landesbank  
Sumup  
Tele2 Telecom  
Telecom Austria  
Theater an der Wien  
Theater in der Josefstadt  
UBS Group  
Unternehmensberatung  
Wesser GmbH

## CONTACT

Please don't hesitate to contact us if you have any further questions .  
We will be happy to serve you.

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