



Information Memorandum – Alphabit Digital Currency Fund

Opportunity to invest in a Cryptocurrency Fund

September, 2017



Offering Overview

About the Fund

Alphabit Digital Currency fund is an actively managed cryptocurrency fund aimed at professional investors

OUR MISSION

To be the best performing asset manager in the Digital Currency space

OUR INVESTMENT OBJECTIVE

To deliver consistent capital appreciation over a short - medium term horizon through actively managing a portfolio of Digital Currency

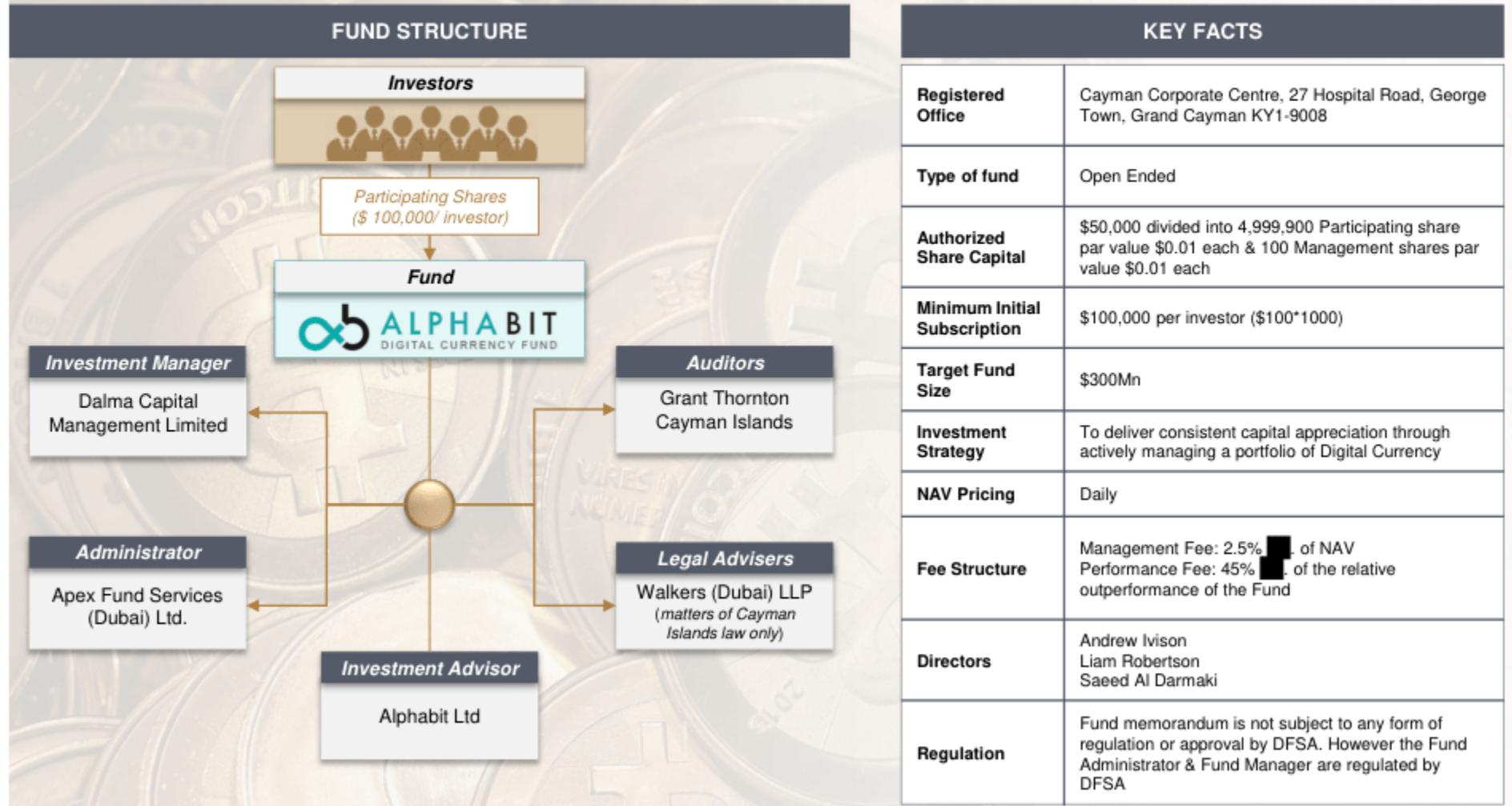
OUR INVESTMENT STRATEGY

To outperform Bitcoin with considerably less risk, by generating higher returns with lower volatility than Bitcoin



Alphabit Digital Currency Fund Terms

The fund is domiciled in the Cayman Islands, and is registered with the Cayman Islands Monetary Authority. The fund has been added to Dalma Capitals Alternative Investment Management Global Platform (AIM^{GP}), with Alphabit acting as discretionary investment advisors to the fund



Alphabit Digital Currency Fund Partner Directory

	Alphabit Digital Currency Fund	The Fund	Address: Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands
	Dalma Capital Management Limited	Investment Manager	Address: Gate Village 5, Level 1 Dubai International Financial Centre, PO Box 9361, Dubai, United Arab Emirates
	Alphabit Ltd.	Investment Advisor	Address: Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands
	Apex Fund Services (Dubai) Ltd	Administrator	Address: 101, Level 1, Gate Village, Building 5, Dubai International Financial Centre, PO Box 506534, Dubai, United Arab Emirates
	Moody's Analytics Knowledge Services	Outsourced 3rd Party Research Services Provider	Address: 267, Udyog Vihar Phase-II, Gurgaon 122015, India
	Walkers (Dubai) LLP	Legal Advisers <i>(as to matters of Cayman Islands law only)</i>	Address: Fifth Floor, The Exchange Building, Dubai International Financial Centre, PO Box 506513, Dubai, United Arab Emirates
	Grant Thornton Cayman Islands	Auditors	Address: 5th Floor Bermuda House, Dr Roy's Drive, PO Box 1044, Grand Cayman, KY1-1102, Cayman Islands

Investment Techniques Adopted to Implement Fund Strategy

CASH HOLDING



- » Up to 50% of the Fund's assets may be allocated into (or retained as) cash, so when Bitcoin is on a bearish spiral the Fund will outperform relative to a falling Bitcoin price

CURRENCY TRADING STRATEGY



- » Fund has (or will) deployed 3rd party automated traders, & manual traders who trade alternative digital currencies
- » Both can short all aspects of any market they are involved in at any time, offering downside protection

INITIAL COIN OFFERINGS



- » Fund has taken part (or will) in specific initial coin offerings ("ICOs") at very early stages
- » As the coins float, the Fund intends to either exit at a very healthy return or hold on to the coins, depending on the economic viewpoint held by the Fund and/or the Investment Advisor of the relevant coins

3 Pronged Currency Trading Strategy

Manual trading

Trading bitcoin against both USD and other liquid cryptocurrencies to capitalize on buy low / sell high opportunities

Utilization of exchange lending facilities to loan coins to margin traders and generate lending fees

A manual trading team who manage portfolios of smaller cap alternative coins

Algorithmic Trading

Through, partner Elation Capital, fund deploys an automated strategy programmed around volatility & inertia, and operating on escrowed bitcoin denominated accounts on the IG platform

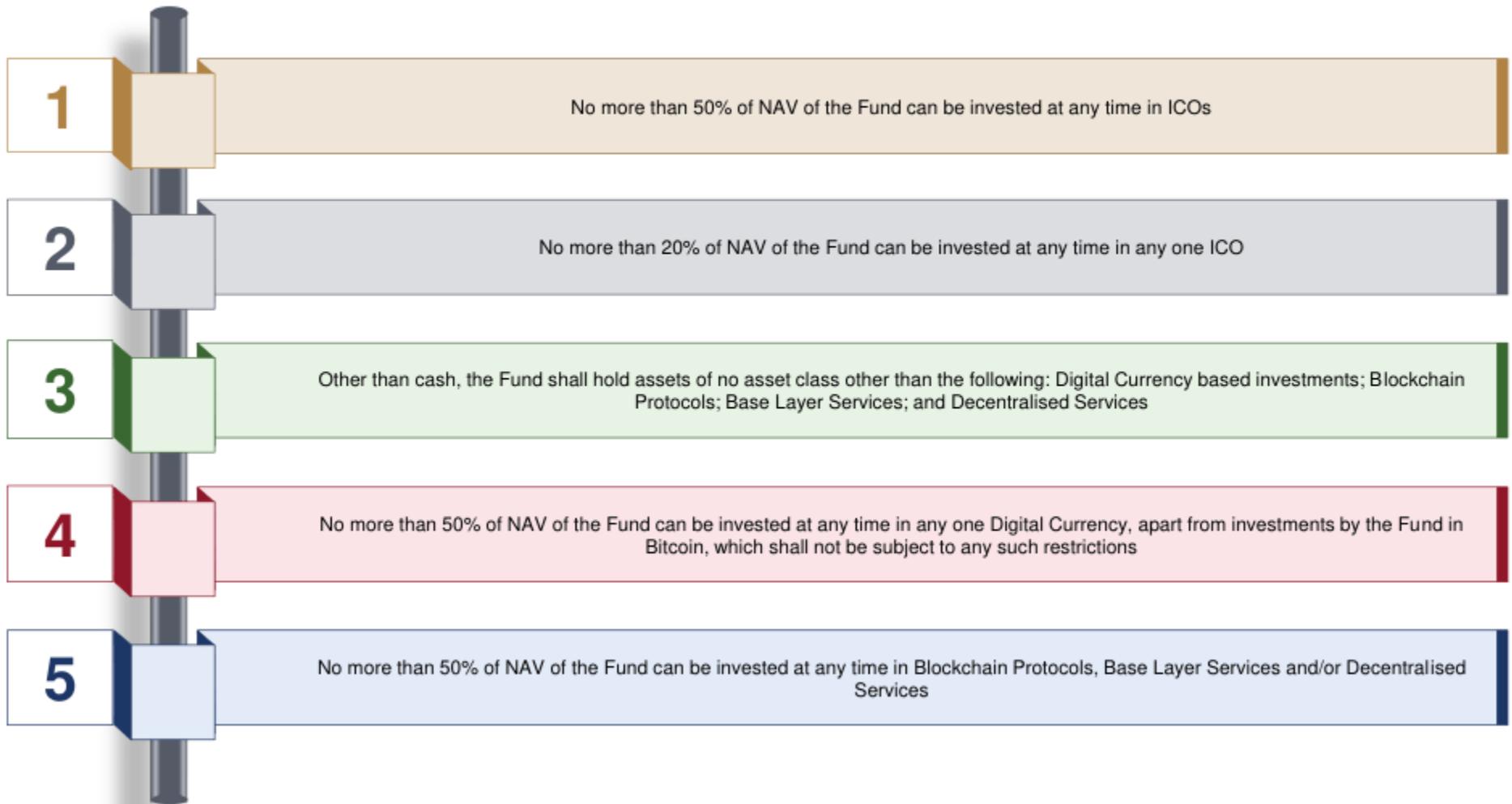
The bitcoin on this platform trades only EUR/USD (the most liquid and volatile fiat pair) with 1000x leverage

Fund also uses fiat denominated algorithmic strategies which trade contracts-for-difference (CFD's) on bitcoin, using up to 7.5x leverage

Long only buy and hold

The fund generates broad exposure to the market by holding long only positions that the investment team deem to be critical to outperforming bitcoin when looking at a longer time horizon

Investments Restrictions



Risk Management and Security



Asset Allocation

- » Asset allocation is carefully managed to ensure that the fund is never over exposed to one particular product or asset within the sector
- » The correlation between the different strategies is less than one which reduces the overall volatility of the fund when blended together



Secure Exchanges

- » All of the exchanges used for the trading of blockchain assets are extremely security driven
- » The systems are constantly upgraded and tested to ensure they exceed industry standards
- » Accounts are protected by multiple layers of authentication



Bank-Grade Digital Vaults

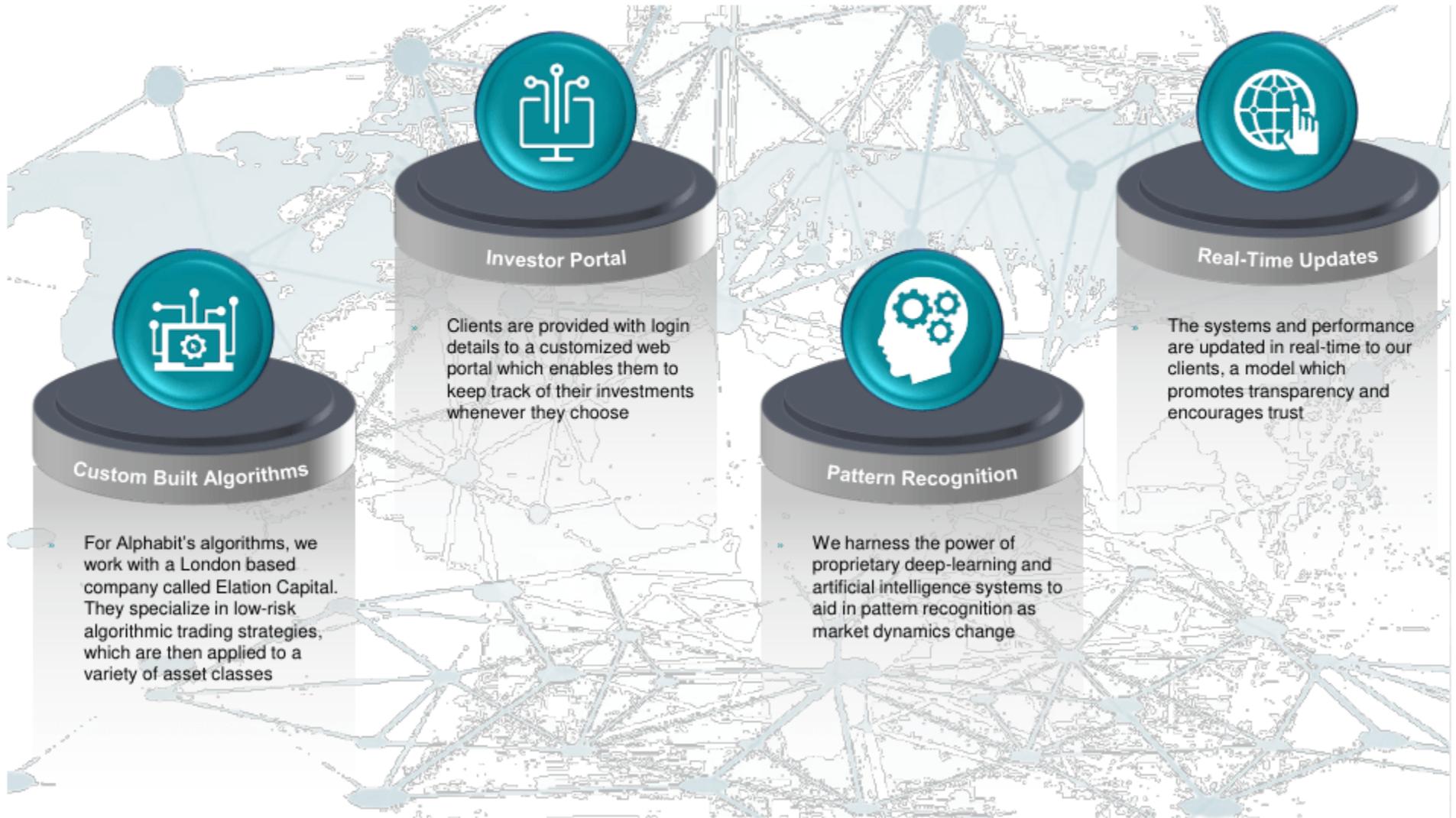
- » When not being actively traded, all blockchain assets are held using bank-grade digital vaults
- » The vaults, together with other specialist security solutions and intelligence services, are subject to rigorous testing by world leading security experts on continual basis



Assets spread Across Multiple Exchanges

- » To further mitigate risk to the assets of the portfolio, all assets are spread across a wide range of different accounts and exchanges

Alphabit's Technology



What are Cryptocurrencies?

Cryptocurrencies are set to Revolutionize Financial Transactions...

Cryptocurrency is an encrypted and decentralized digital medium of exchange that has eliminated the need of intermediaries such as banks & financial institutions for facilitating and verifying financial transactions

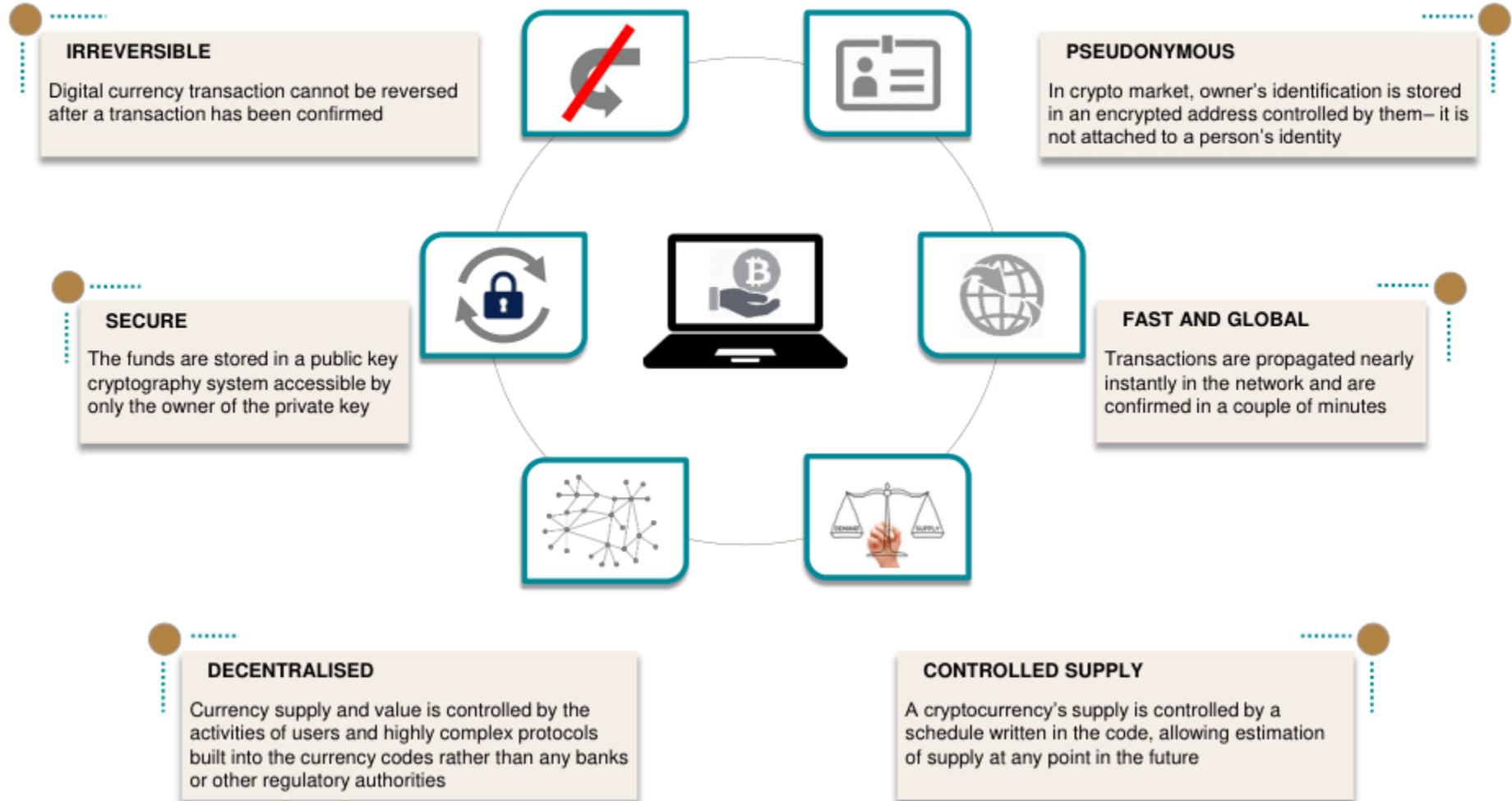
WHAT is it?	
TRADITIONAL CURRENCY	CRYPTOCURRENCY
	
Issued by Government	Produced by Technical System based on cryptographic algorithm
Low Cross Border Portability	High Cross Border Portability
Unlimited Supply : Government can produce as needed	Controlled Supply : dictated by coded schedule
Centralized : controlled & regulated by government	Decentralized no central control, no central point of failure
Value determined by the Demand, Supply & Govt. Regulation	Value is determined by Demand & Supply

KEY FACTS	
	» Launched in 2009, BITCOIN was the first cryptocurrency, currently there are >1,000 CRYPTOCURRENCIES WORLDWIDE
	» Cryptocurrencies use a mechanism called BLOCKCHAIN – which is a public ledger of all transactions across P2P network that is TRUSTED, SECURED & SHARED
	» Total Market Cap of all Cryptocurrencies: ~\$156Bn⁽¹⁾ (on Aug 27, 2017)
	» Total No. of transactions processed: ~250Mn⁽³⁾ (till Aug 27, 2017)
	» Transactions processed per day: 262K⁽³⁾ (on Aug 27, 2017)
	» Total bitcoin mining revenues in 2016: \$563Mn⁽²⁾
	» Employs ~1,876⁽²⁾ people full-time in the cryptocurrency space

Sources: (1) Coinmarketcap; (2) Global Cryptocurrency Benchmarking Study by Cambridge Centre for Alternative Finance as of April 2017; (3) Blockchain.info

..And Have Gained Wide Acceptance due to their Unique Features

Cryptocurrencies are designed in such a manner that they are encrypted, controlled by code and rely on peer-to-peer networks, with no single entity capable of manipulating the value of the currency – features that have attracted investor attention in the financial industry



Blockchain – The Technology behind Cryptocurrencies

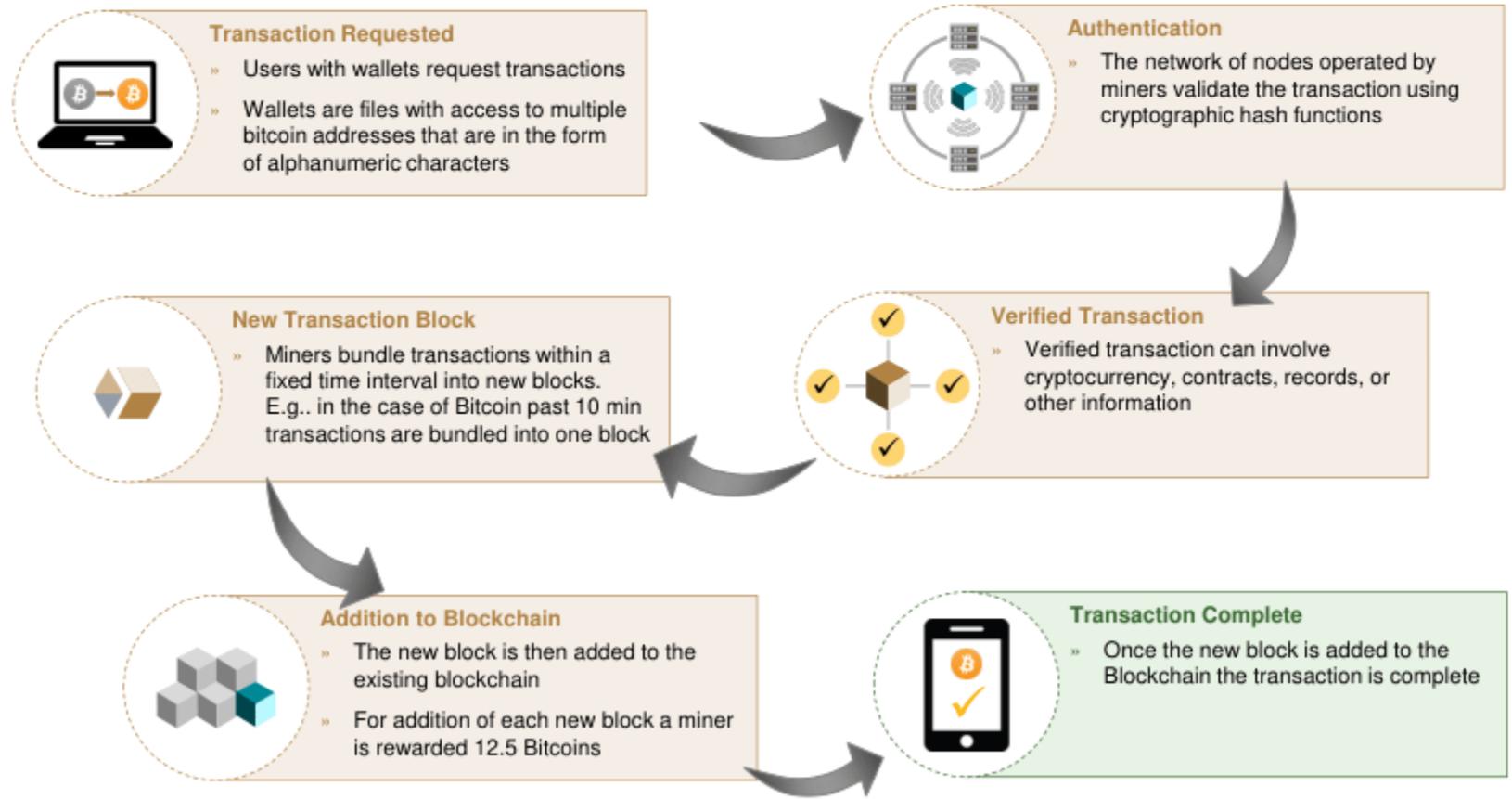
Blockchain is an open distributed ledger that can record transactions between two parties efficiently and in a verifiable and permanent way; it has potential to disrupt a wide variety of transactions processing systems

WHAT IS IT ?

Blockchain – is a public ledger of all transactions across a P2P network that no individual or company owns or controls. Primary Benefits:

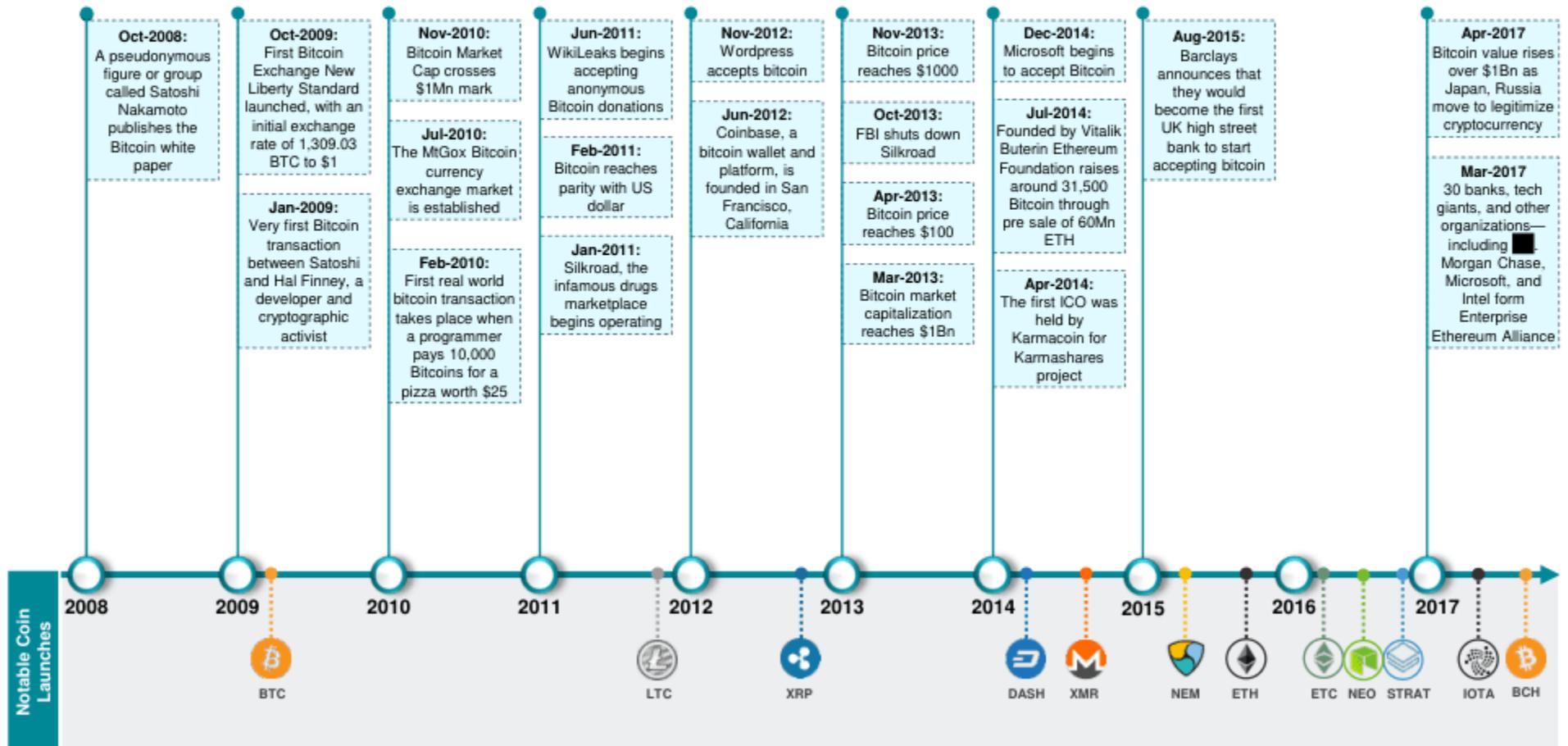
1. Immutability
2. Elimination of Intermediaries
3. Ease in verification of transactions
4. Improved security
5. Transparency with lower costs
6. Decentralization

HOW IT WORKS ?



From its Launch in 2009, Cryptocurrency Market has Evolved Considerably

The speed of development and adoption of cryptocurrency technology has been phenomenal, dispelling concerns over its legitimacy and at the same time resulting in the sector becoming mainstream



Cryptocurrency Regulatory Landscape

Large scale adoption of cryptocurrencies and blockchain technology is forcing countries worldwide to do away with their restrictive stance and draw up regulations allowing trade and use of cryptocurrencies

Global Cryptocurrency Standpoint



A United States of America

- 2015 - The Commodity Futures Trading Commission classified bitcoin as a commodity
- IRS considers virtual currency as property for federal taxation
- 2017 - SEC ruled that ICOs and Token Sales are Sale of Securities & participants will be subject to federal securities law

B India

- Panel tasked to examine & regulate the cryptocurrency framework, submitted its report in Aug 2017

C China

- China banned ICOs in Sep 2017 in an effort to regulate the ICO market in the mainland that was rife with scams

D Japan

- In Apr 2017 Japan recognized cryptocurrencies including Bitcoin as a legal method of payment & not a legally-recognized currency
- For tax purposes Bitcoin is treated as an asset
- Exchanges will also be subject to - capital requirements, cybersecurity and operational stipulations, AML & KYC requirements, annual audits etc.

E European Union

- In Jun 2017, European Union changed laws regulating cryptocurrencies, allowing only KYC approved users to transact and hold cryptocurrencies
- Each country in the EU has different laws pertaining to the treatment of cryptocurrencies

Sources: Bitlegal.io

Overview of the Cryptocurrency Market

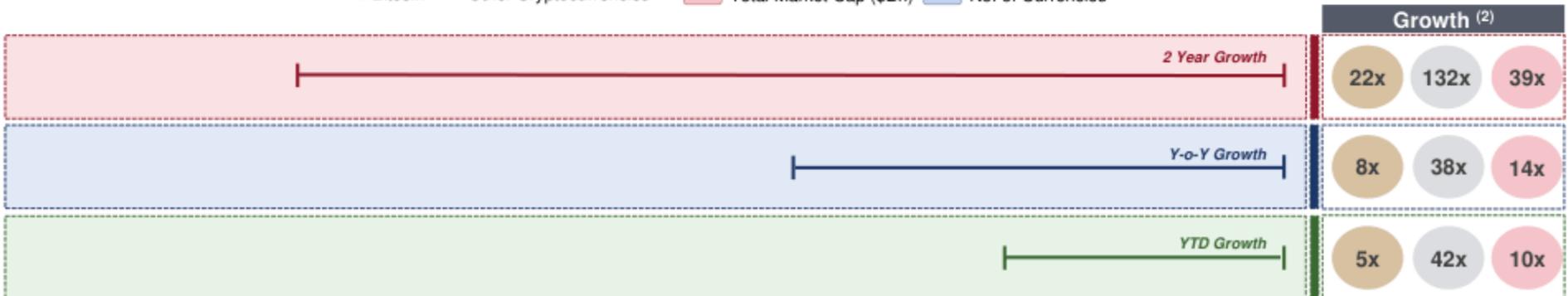
Crypto Market Cap Reached \$156Bn, Representing a 10x Growth since Jan'17

Driven by strong positive sentiment around Cryptocurrencies, market capitalization crossed \$100Bn mark in June'17, though the market saw a correction in mid July'17, the pace of growth has again picked up, dismissing concerns by analysts upon its existence in the long term

Cryptocurrency Market Capitalization (\$Bn)



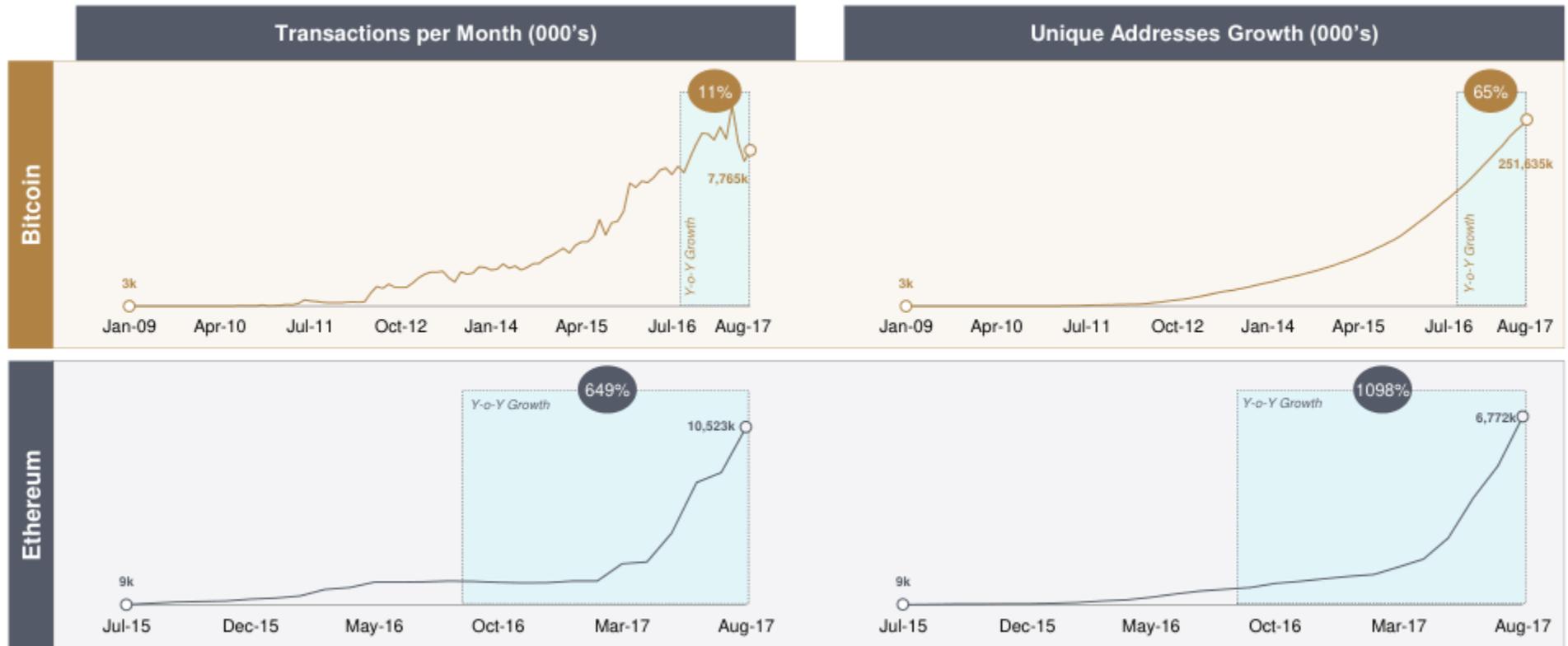
Since Jan 2015 the no. of cryptocurrencies in the market has grown >2x from 494 in the beginning of the period to 1028 as on Aug 27th, 2017



Sources: Coinmarketcap
 Note: (1) All data as of Aug 27, 2017, (2) Growth YTD : Jan'17- Aug '17, Y-o-Y: Aug'16 – Aug'17, 2 year growth: Aug'15 – Aug'17

Driven by Rising Popularity & Adoption of Cryptocurrencies

Leading cryptocurrencies have garnered significant interest from individuals and institutions alike, a fact validated by increasing number of transactions, unique addresses, wallets & active users of these wallets



Total Cryptocurrency Wallets (2016)

34.3Mn⁽¹⁾



Active Cryptocurrency Wallets (2016)

5.8 - 11.5Mn⁽¹⁾



Unique Active Cryptocurrency Wallet Users (2016)

2.9 - 5.8Mn⁽¹⁾



Holders of Bitcoin as of Dec, 2016

10Mn⁽²⁾

Sources: (1) "Global Cryptocurrency Benchmarking Study" by Cambridge Center for Alternative Finance; (2) "Bitcoin: Ringing The Bell for a New Asset Class" by Ark Invest and Coinbase; Blockchain.info, Etherscam.io

There are ~1,000 Cryptocurrencies Circulating Worldwide Currently

As of Aug 27, 2017 the top 12 cryptocurrencies represented ~89% of the total Cryptocurrency Market Capitalization with Bitcoin (oldest cryptocurrencies) alone accounting for ~46% followed by Ethereum with 20% market capitalization

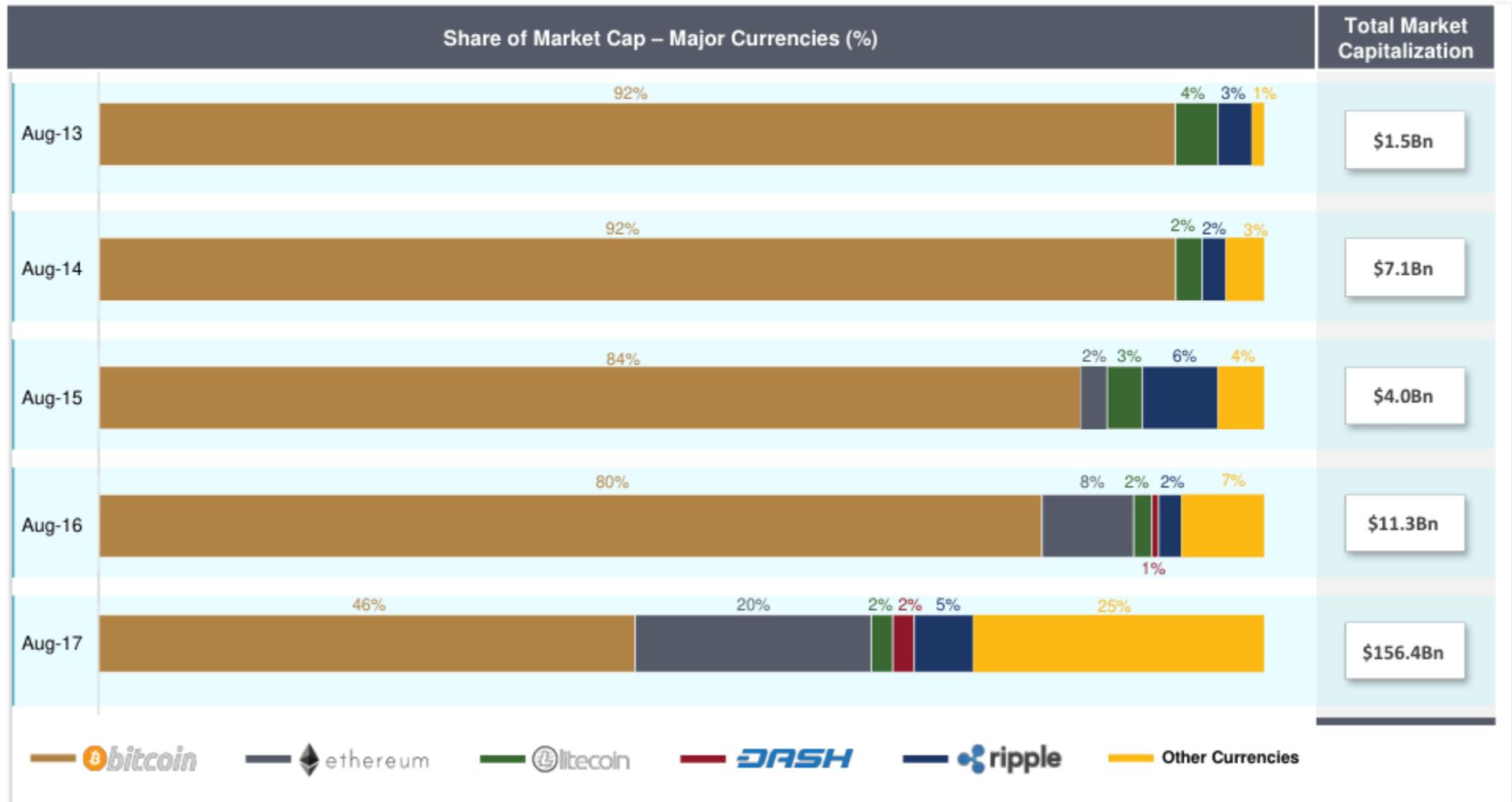
 <p>Founded Year: 2009 Price: \$4382.9 ($\Delta$ y-o-y 7.7x) Current Market Cap: \$71,809Mn 24-hr Volume: \$1,537Mn</p>	 <p>Founded Year: 2015 Price: \$347.9 ($\Delta$ y-o-y 31.2x) Current Market Cap: \$31,518Mn 24-hr Volume: \$ 633 Mn</p>	 <p>Founded Year: 2017 Price: \$620.9 ($\Delta$ since launch⁽¹⁾ 1.5x) Current Market Cap: \$10,357Mn 24-hr Volume: \$403Mn</p>	 <p>Founded Year: 2012 Price: \$0.203 ($\Delta$ y-o-y 34x) Current Market Cap: \$8,153Mn 24-hr Volume: \$194Mn</p>
 <p>Founded Year: 2011 Price: \$61.2 ($\Delta$ y-o-y 21.3x) Current Market Cap: \$2,727Mn 24-hr Volume: \$891Mn</p>	 <p>Founded Year: 2015 Price: \$0.275 ($\Delta$ y-o-y 48.1x) Current Market Cap: \$2,435Mn 24-hr Volume: \$8.2Mn</p>	 <p>Founded Year: 2014 Price: \$362.9 ($\Delta$ y-o-y 28.9x) Current Market Cap: \$3,010Mn 24-hr Volume: \$122Mn</p>	 <p>Founded Year: 2017 Price: \$0.920 ($\Delta$ since launch⁽²⁾ 1.6x) Current Market Cap: \$2,674Mn 24-hr Volume: \$18Mn</p>
 <p>Founded Year: 2014 Price: \$130.7 ($\Delta$ y-o-y 24.7x) Current Market Cap: \$2,058Mn 24-hr Volume: \$93Mn</p>	 <p>Founded Year: 2015 Price: \$16.02 ($\Delta$ y-o-y 5.7x) Current Market Cap: \$1,450Mn 24-hr Volume: \$151Mn</p>	 <p>Founded Year: 2016 Price: \$40.09 ($\Delta$ since launch⁽³⁾ 71.8x) Current Market Cap: \$1,929Mn 24-hr Volume: \$51Mn</p>	 <p>Founded Year: 2017 Price: \$8.33 ($\Delta$ since launch⁽⁴⁾ 14.3x) Current Market Cap: \$815Mn 24-hr Volume: \$23Mn</p>

Note: Price, Current Market Cap and 24-hr Volume as of Aug 27, 2017

Launch Dates: (1) Bitcoin Cash: Jul 23, 2017; (2) IOTA: Jun 13, 2017; (3) NEO: Sep 09, 2016; (4) OmiseGo: Jul 14, 2017

The Market has Evolved Away from Being Dominated by Bitcoin Towards Alt Coins

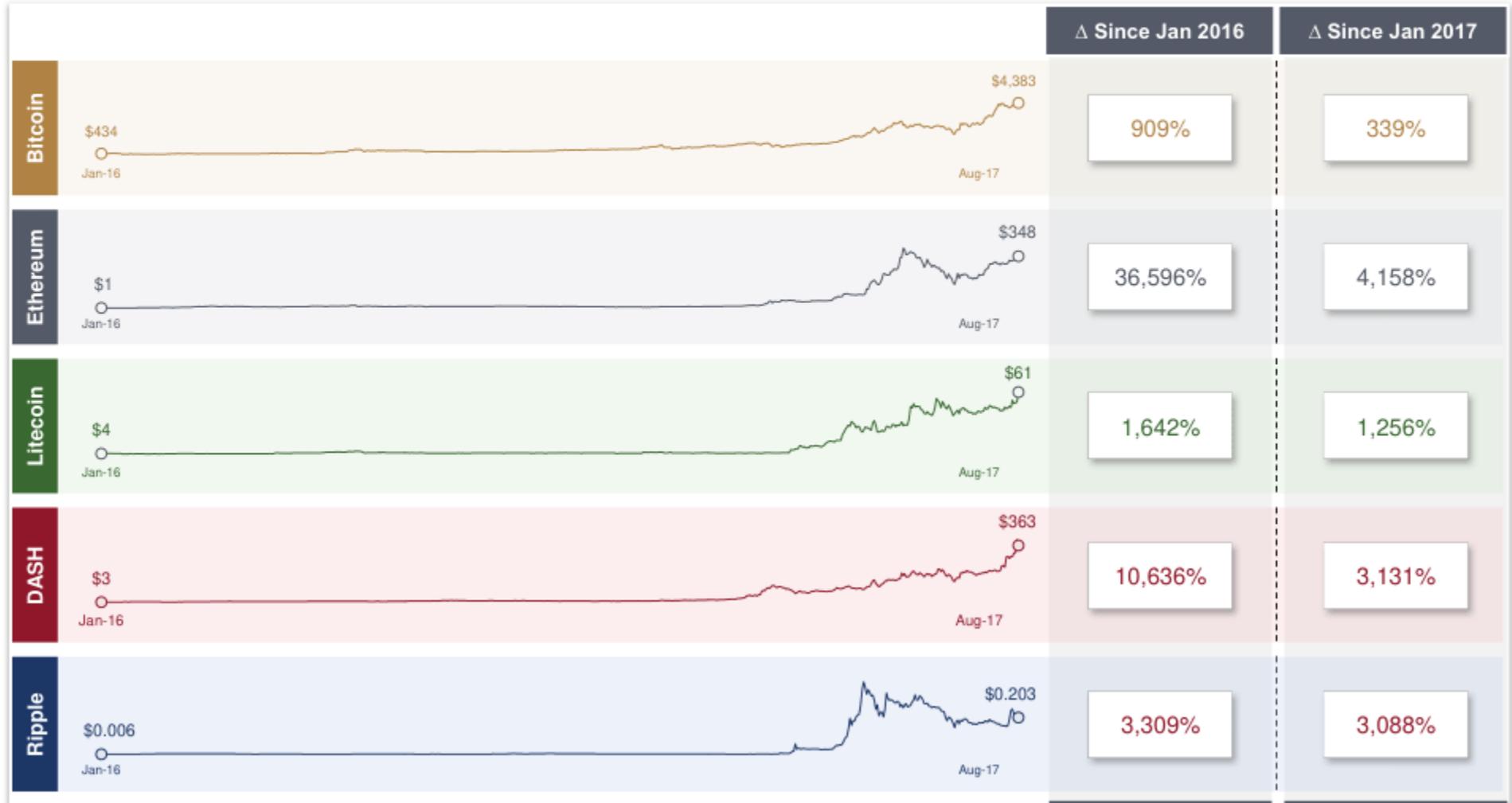
The dip in Bitcoin's market share can be attributed to growing efficiencies and uniqueness of New Alt Currencies rather than the former's inefficiencies; Alhabit is capitalizing on these new and growing opportunities in the Cryptocurrency Market



Sources: Coinmarketcap
 Note: All data as of Week 4 of August, i.e. Aug 25, 2013; Aug 31, 2014; Aug 30, 2015; Aug 28, 2016; Aug 27, 2017

Alt Coins have Witnessed a Tremendous Surge in Prices vis-à-vis Bitcoin

New alt currencies have come a long way from being mere clones of bitcoin and now have more to offer with concepts such as governance platforms, pure proof-of-stake, newer anonymity methods and smart contracts which has in turn resulted in a steady growth in price and usage

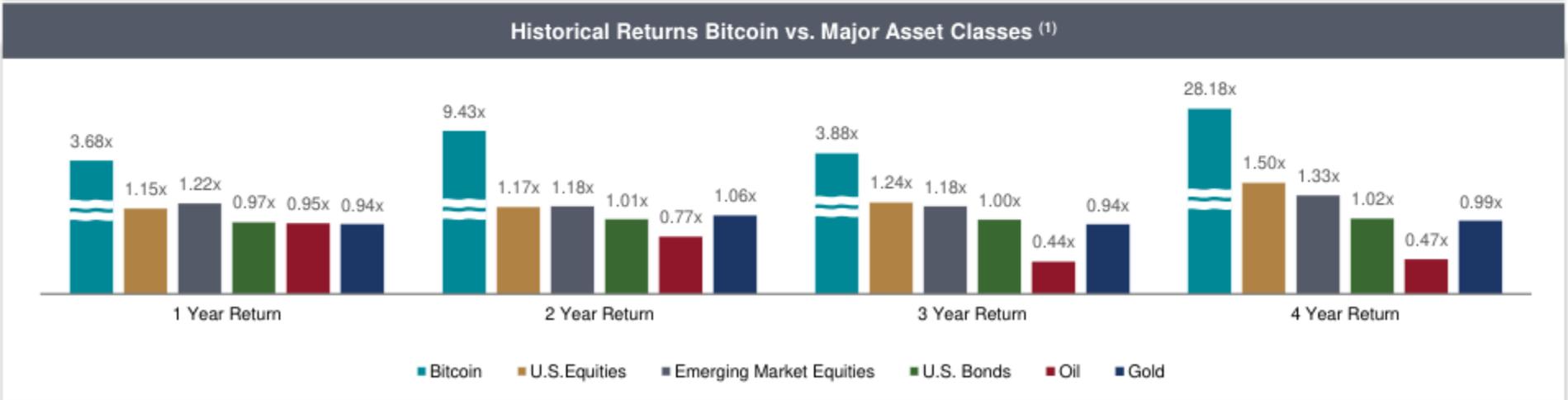
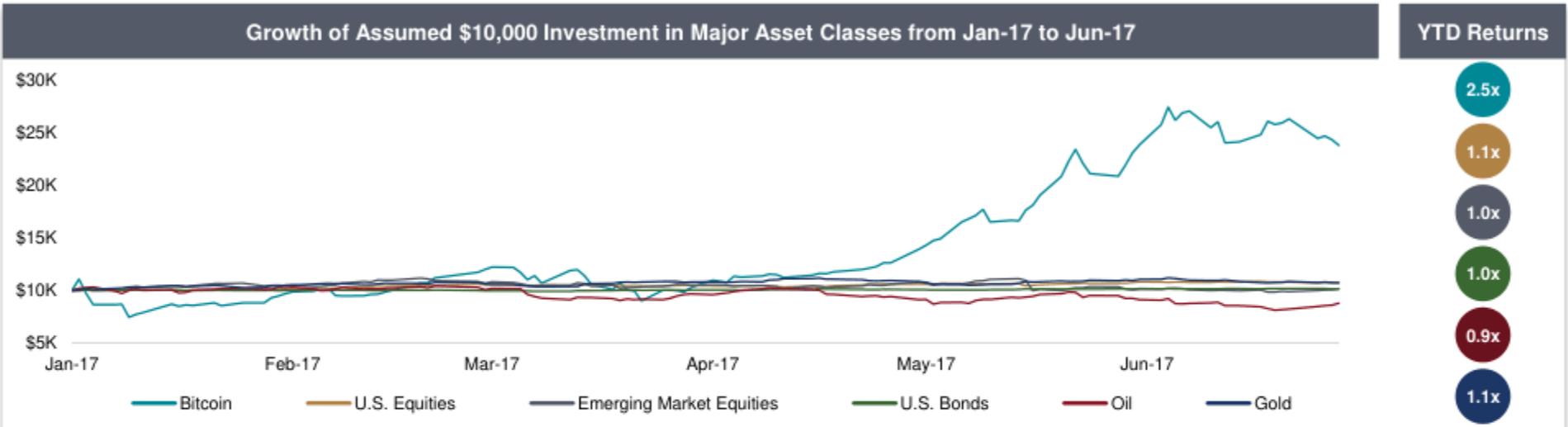


Sources: Coinmarketcap
All latest data is as of Aug 27, 2017

Bitcoin Emerging as a New Asset Class

Bitcoin has Delivered Exceptional Absolute Returns vis-à-vis Other Asset Classes

Cryptocurrencies provide a highly lucrative investment avenue to investors with returns significantly higher than conventional high yield asset classes



Current Data - All returns are as of Jun 30, 2017

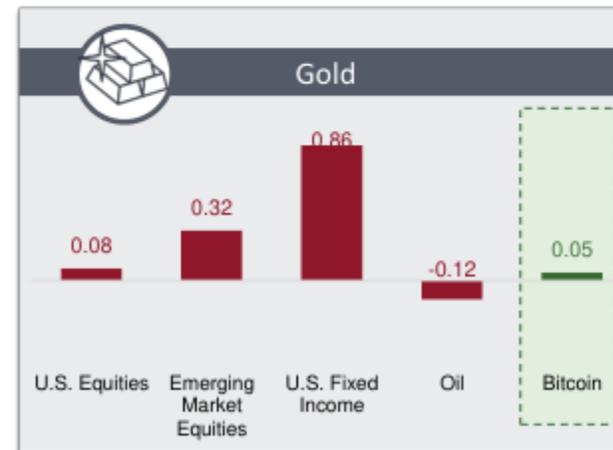
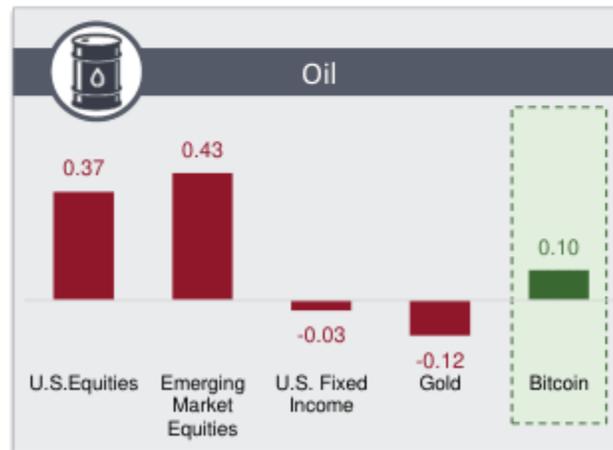
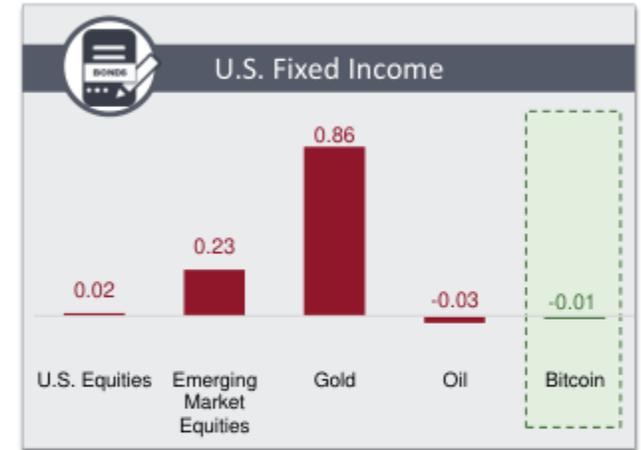
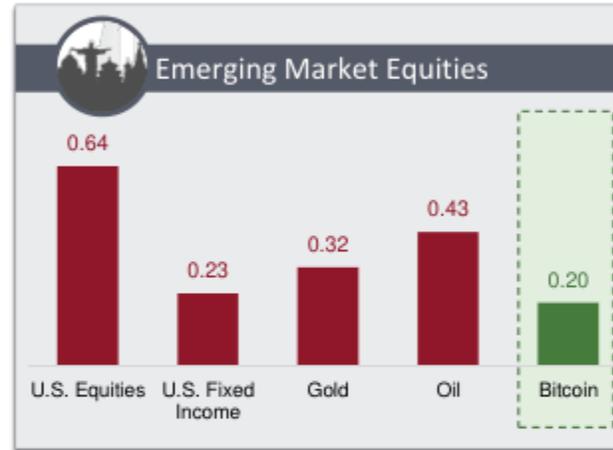
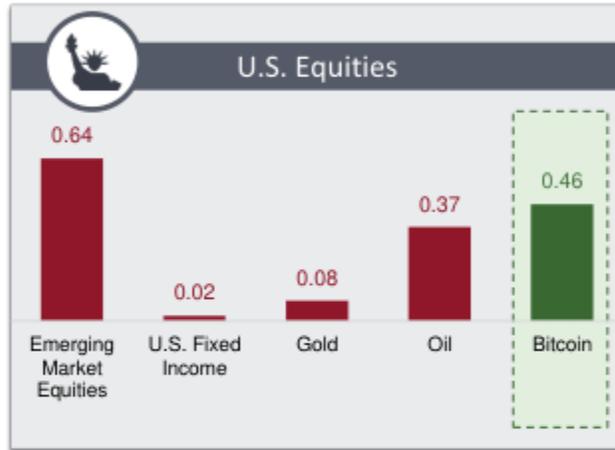
Note: (1) █████ 500 has been taken as proxy for US Equities, Bovespa for Emerging Market Equities, iShares Barclays Aggregate Bond ETF (AGG) for US Bonds.

Sources: Coinmarketcap, █████

Also Provides Substantial Portfolio Diversification Benefit

By virtue of low correlation with major asset classes, Bitcoin has the potential to significantly reduce the risk of a portfolio; Based on last 2 year data, Bitcoins average 6 month rolling correlation with other asset classes is less than 0.5

Correlation ⁽¹⁾ : Bitcoin vs. Major Asset Classes ⁽²⁾



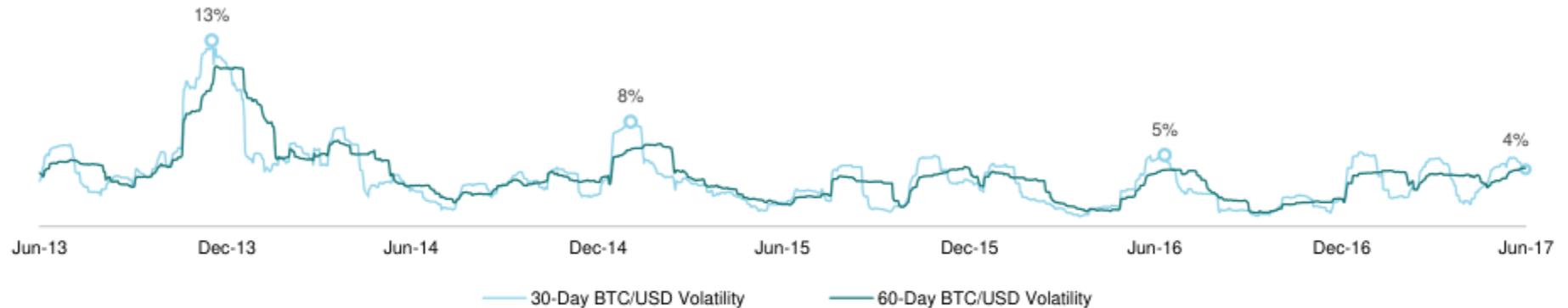
Sources: Coinmarketcap, ██████████

Note: (1) Correlation has been calculated on a 6-month rolling basis over a period of 2 years, (2) ██████████ 500 has been taken as proxy for US Equities, Bovespa for Emerging Market Equities, iShares Barclays Aggregate Bond ETF (AGG) for US Bonds

Bitcoin's Volatility, although decreasing, is still high compared to other assets

Alphabit's strategies enable their trading teams to benefit directly from this volatility and generate Alpha during turbulent price movements

Bitcoin Price Volatility (%)



Volatility of Weekly Returns Bitcoin vs. Major Asset Classes (%) ⁽¹⁾ ⁽²⁾



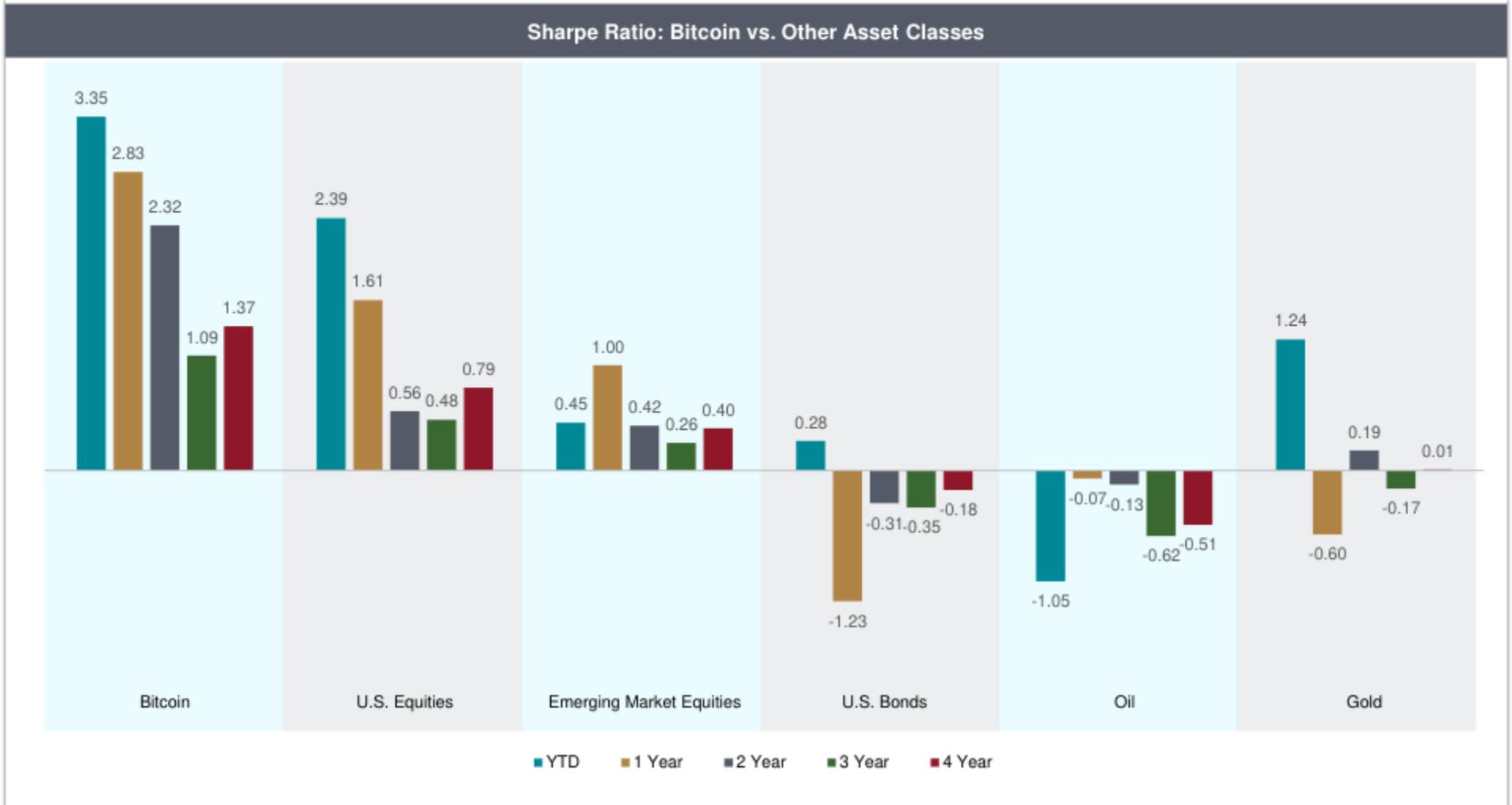
The decline in bitcoin's volatility has been a result of:

- » More stable and liquid spot exchanges
- » Greater regulatory clarity
- » Broader ownership
- » Increasingly reliable price discovery data.

Note: (1) Weekly volatility has been calculated on a 4-week rolling basis and averaged over respective time periods. (2) [Redacted] 500 has been taken as proxy for US Equities, Bovespa for Emerging Market Equities, iShares Barclays Aggregate Bond ETF (AGG) for US Bonds.
Sources: Coinmarketcap, [Redacted]

However it still Offers Superior Risk Adjusted Returns

Bitcoin's high volatility has been compensated by even higher returns resulting in superior return per unit of volatility (as expressed by Sharpe Ratio) when compared to other asset classes



Current Data as of June 30th, 2017

(1) ■ 500 has been taken as proxy for US Equities, Bovespa for Emerging Market Equities, iShares Barclays Aggregate Bond ETF (AGG) for US Bonds.

Initial Coin Offering

Introduction to ICOs

Initial Coin Offering is a popular way to raise money for a new cryptocurrency project by distributing a percentage of the initial coin supply among the early supporters and backers via a crowdfunding campaign.

What are ICOs?

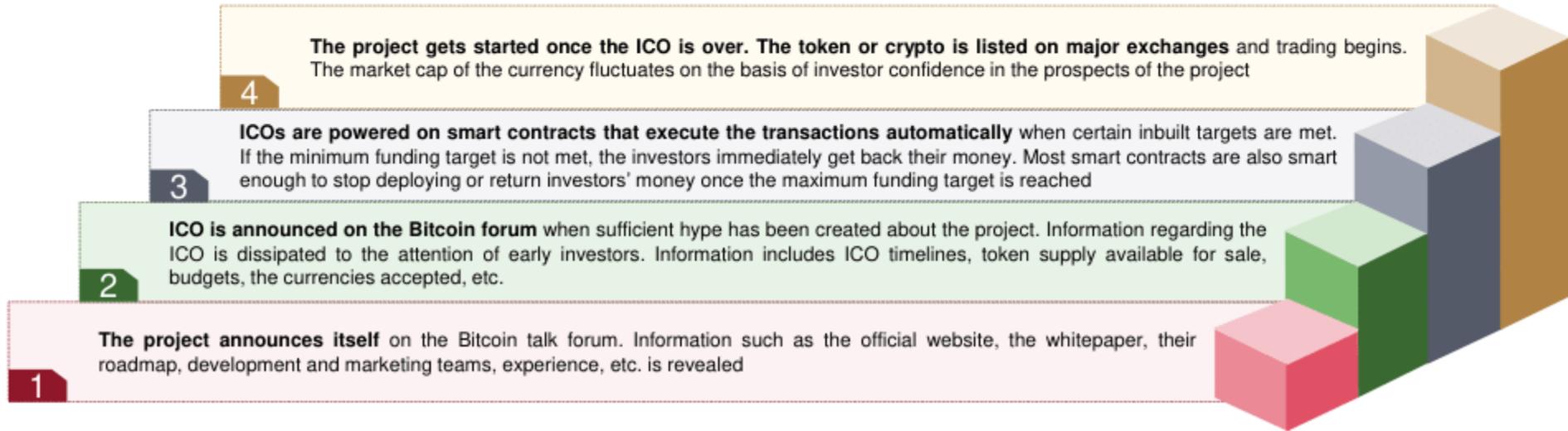


» A fundraising medium that allows Blockchain based startups to raise money for project development by issuing & selling their exclusive cryptocurrencies (tokens) to the public in exchange for a liquid cryptocurrency

Key Characteristics

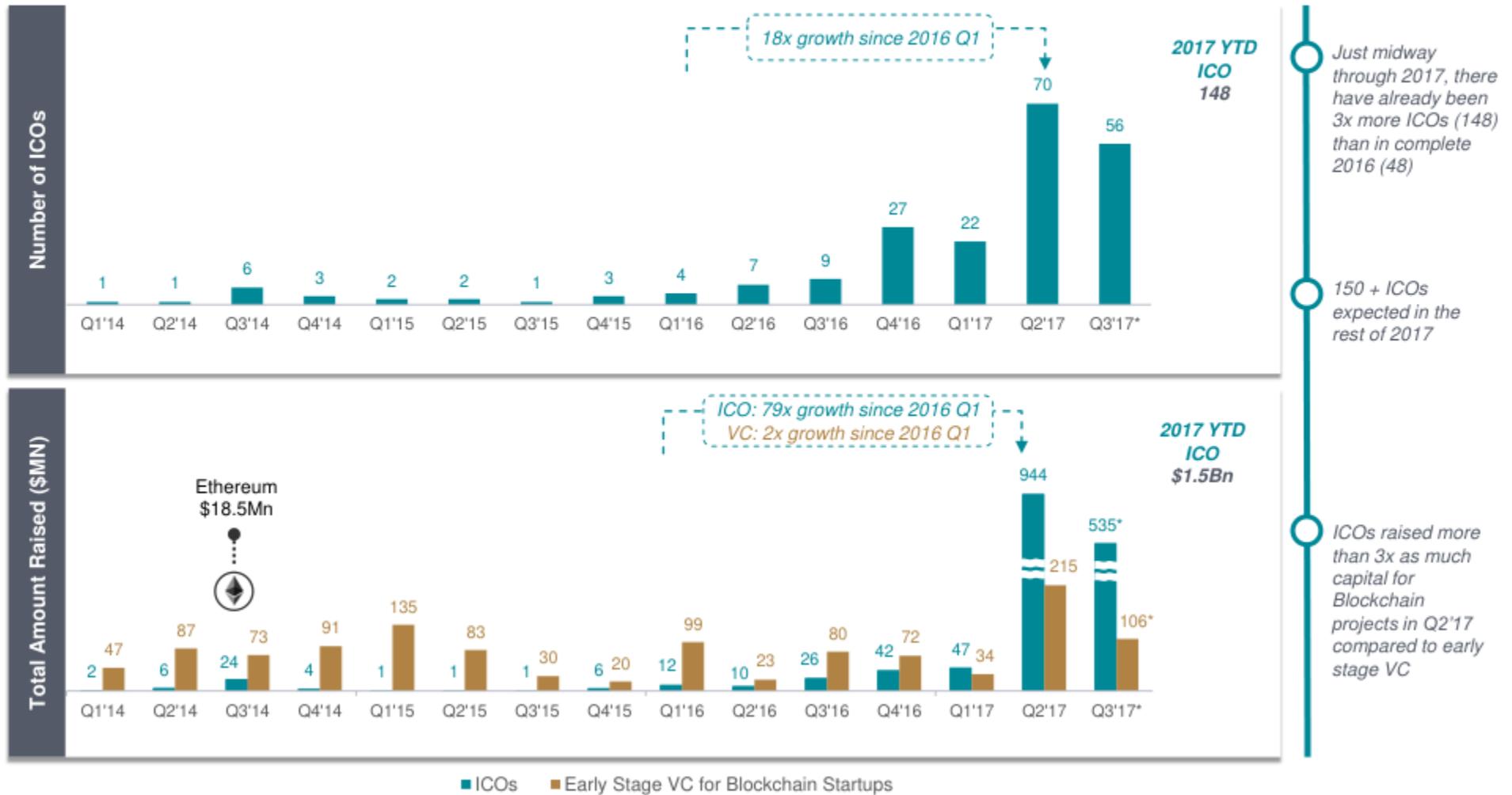
 Investor Documents <i>Includes a webpage, a whitepaper and some internet forum posts</i>	 Peer-to-Peer <i>ICOs are conducted entirely P2P on the Blockchain</i>	 Early Mover Advantage <i>Early investors are offered a better price than later investors</i>	 No Regulations <i>ICOs are highly unregulated with no government backing</i>
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How ICOs Work?



ICOs have Emerged as the Preferred Funding Route for Early Stage Blockchain Startups

ICOs started to gain popularity in 2016 & witnessed explosive growth in 2017, overshadowing traditional venture capital funding for Blockchain startups



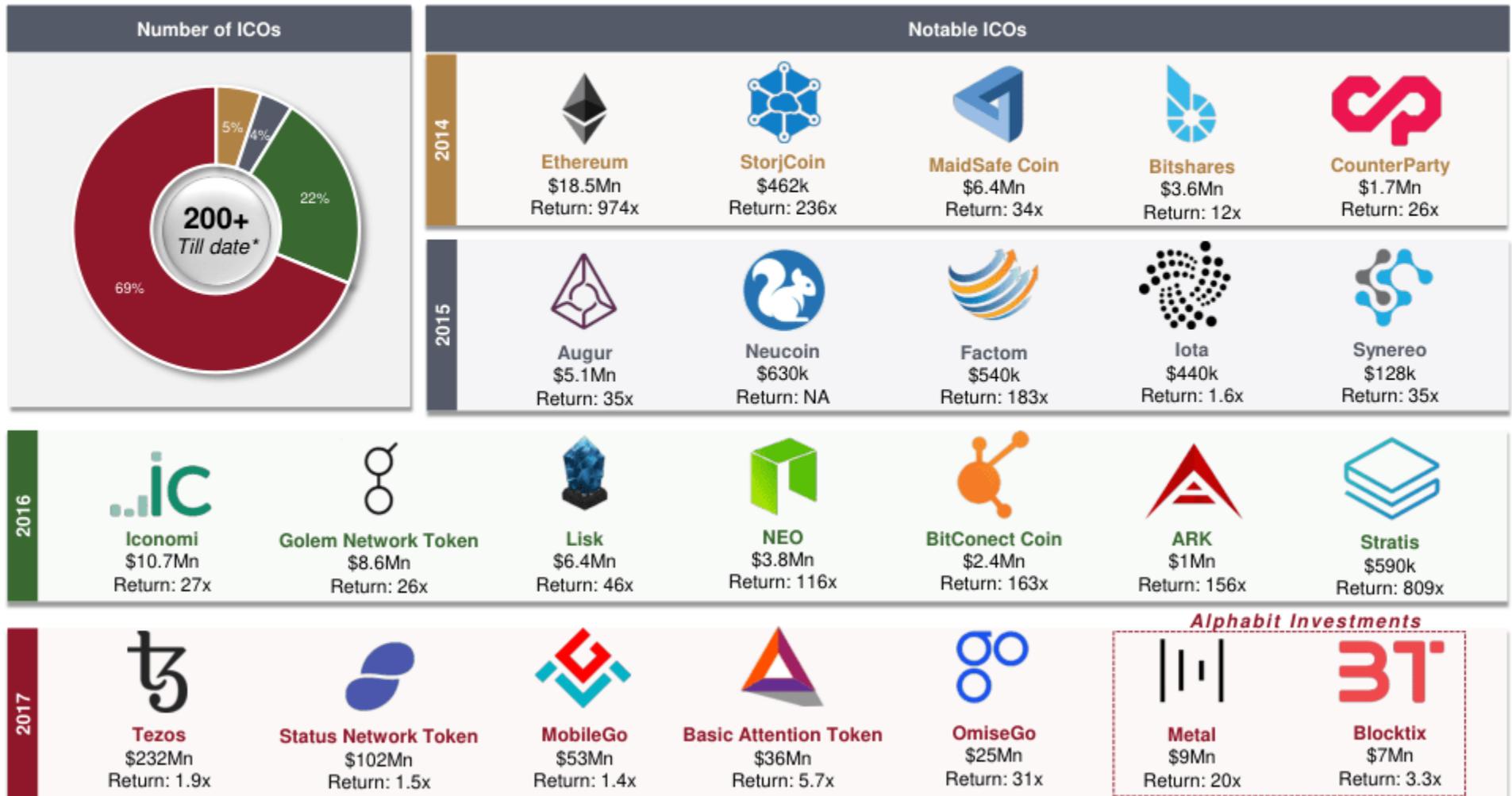
Source: Cryptocompare, Icobazaar, Coindesk

*Data as of Aug 17th, 2017

Note: The data for DAO sale is not included since the entire amount was refunded

Blockchain Startups Funding through ICOs has Increased Substantially in 2017

Unlike crowdfunding, where investors typically only have an incentive to invite others to enjoy the product, investors that participate in an ICO have the additional incentive of a gain on the value of their asset. ICOs have thus created a platform that allows raising millions in a few minutes.



Source: Cryptocompare, Icobazaar, Coindesk

*Data as of Aug 17th, 2017

Note: The data for DAO sale is not included since the entire amount was refunded

Alphabit's Checklist for ICO Selection

Alphabit leverages its strong position in the crypto-community to get real insight into new projects and select the ones that show the most potential in adding value to the sector



- » The fund tends to participate through private placement in the ICOs through tokens as well as equity and implements an advisor to ensure the project can be completed
- » This allows the firm to get a real insight into the cutting-edge technology behind the newly formed start-ups, and make informed decisions at a very early stage on the viability of the project and whether or not it provides "value add" to the sector



Use Case

- » The Fund initially looks at the concept of the project to assess whether it has a valid use case, and furthermore, has the potential to be adopted by the wider public and gain market penetration



Development Team

- » The Fund assesses the development team, looking at their core skills, and also their support team, gaging whether they have the ability to successfully bring the product to market.



Whitepaper

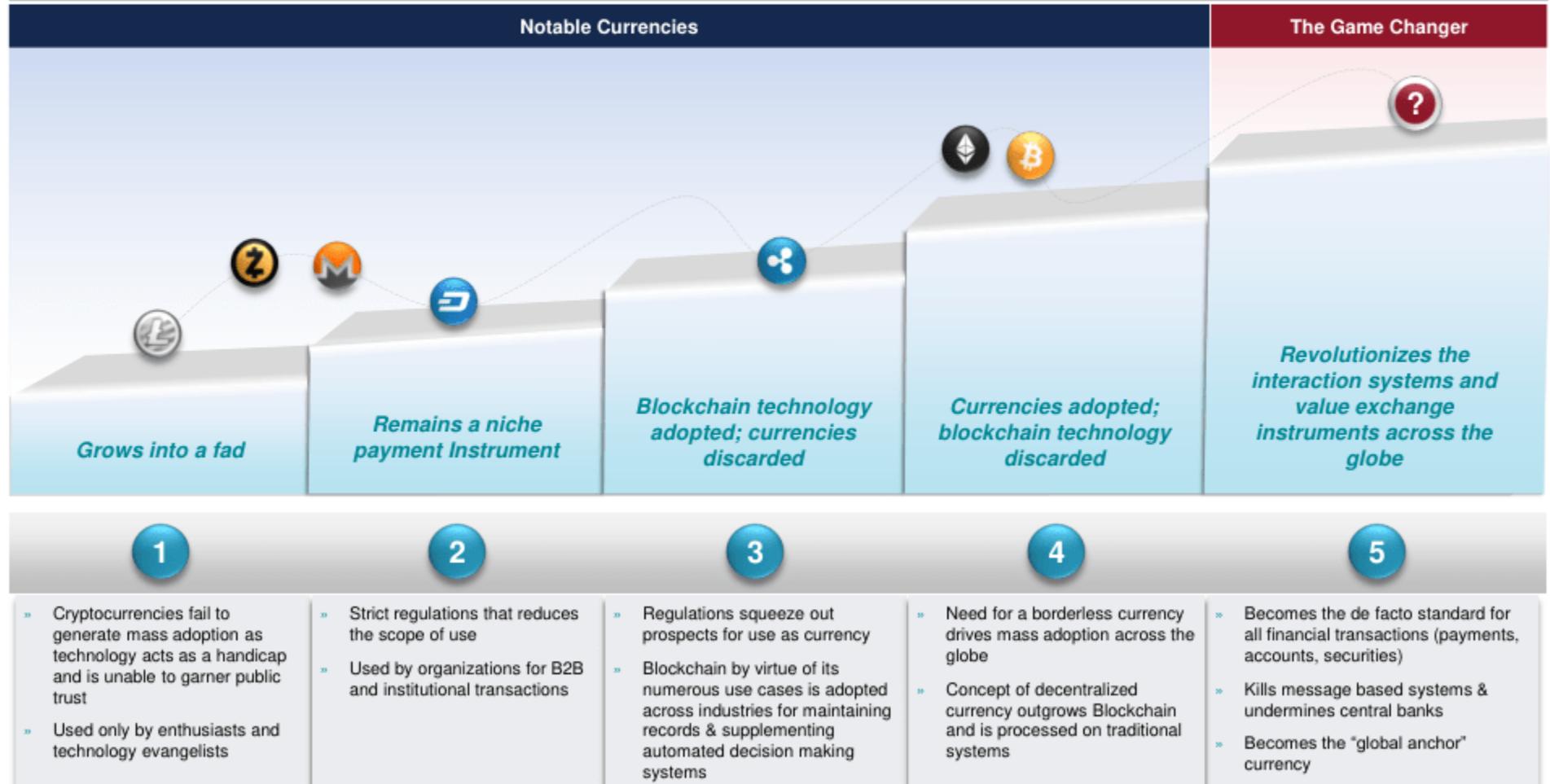
- » The Whitepaper is then critically analysed by our own team of developers to ensure the tech and language stacks up as to its purpose of the project

Road Ahead for Cryptocurrencies

Cryptocurrencies have a Range of Possible Future Scenarios

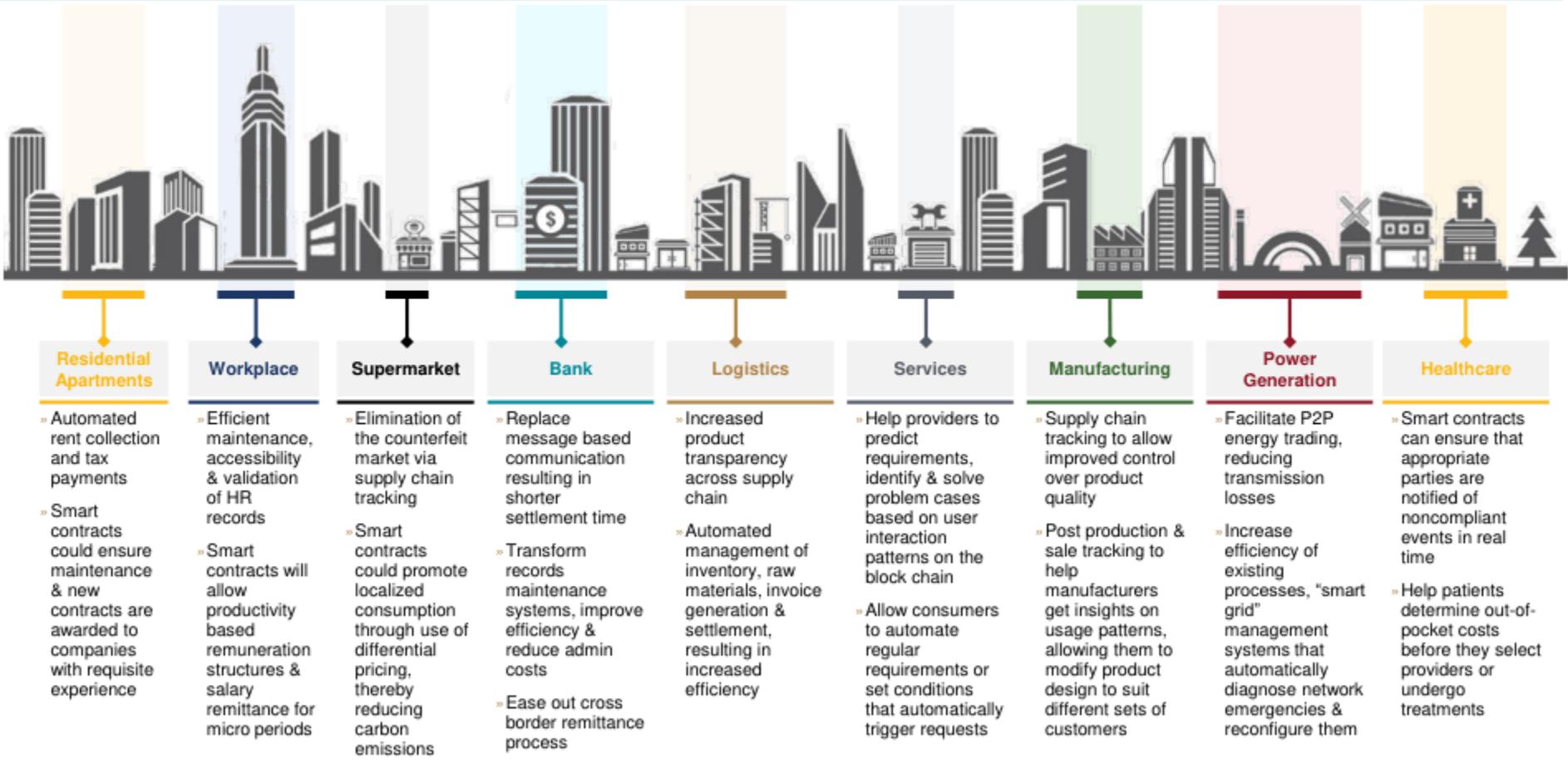
Adoption across industries and geographies is the key factor that will determine the future of cryptocurrencies. It would be interesting to see whether cryptocurrencies revolutionizes industries and interaction systems globally or fizzles out

Probable Future Scenarios



A Cryptocurrency's Success would be Determined by the Number of Use Cases its Blockchain supports

Cryptocurrency utility and value is directly proportional to an increase Blockchain usage; Given its innumerable use cases, blockchain technology shows huge promise in replacing the current legacy systems



Government Regulations would play a major role on the speed of blockchain and cryptocurrency adoption; In recent years a growing number of countries have realized that limited regulation of the use of cryptocurrencies is beneficial in the long run over extreme bans on its use

Fund Manager Overview – Dalma Capital Management

Dalma Capital Management Limited

The experienced fund management team at Dalma offers funds with tailor-made services that help them achieve high returns through clear and concise strategy



FUND MANAGER

- » Dalma Capital Management Ltd incorporated in the Dubai International Financial Center in 2013, is engaged in the business of managing investment funds; the company is regulated by the Dubai Financial Services Authority ("DFSA") and holds a Category 3C license
- » Utilizing a combined 80 plus years of Asset Management experience, Dalma Capital has refined the process of fund creation by shortening the time and reducing complexity and costs for clients
- » The company offers "The Alternative Investment Management Global Platform" (AIM^{gp}) that permits portfolio managers to take advantage of the benefits of the DIFC with an institutional operational, financial, IT, investor relations and compliance infrastructure
- » Dalma works in close partnership with Funds to help them focus their efforts and resources on their investments while Dalma's experienced team provides the infrastructure needed to achieve success

FUND PORTFOLIO

Bushvelt Dalma Scarce Species Conservation Fund

- » **Asset Type:** 1,500 hectares of intensive breeding system in Bushvelt Limpopo province
- » **Target IRR:** 25%
- » **Maximum size of fund:** \$50Mn
- » **Term:** 5 Years
- » **Fund Strategy:** To capture value by breeding and sale of high quality scarce herbivore species indigenous to Southern Africa within an industry that now exceeds \$1Bn in annual value

Dalma Shipping Fund

- » **Asset Type:** Shipping Assets
- » **Maximum size of Fund:** \$50Mn
- » **Term:** 6 Years
- » **Fund Strategy:** To create value by profitable operating performance and expansion of a fleet through selective second hand distressed acquisitions and subsequent trading and timely disposal of ships

Dalma Unified Return Fund

- » **Asset Type:** Liquid Instruments
- » **Target return:** 5 - 7%
- » **Term:** Open Ended
- » **Sharpe Ratio:** 1.0 , **Annualized Vol:** 7-9%, **Max Monthly Drawdown:** 4%
- » **Fund Strategy:** To capture value for institutional investors by investing in forward looking discretionary & high conviction trades, with a high focus on liquid and transparent markets

Fund Administrator Overview – Apex Fund Services (Dubai) Ltd.

Apex Fund Services (Dubai) Ltd.

Apex Fund Services has a network of 32 offices across 26 countries and domiciles, giving it a unique ability to provide cross-jurisdictional solutions and expertise



FUND ADMINISTRATOR

- » Founded in 2003, Apex Dubai is part of the Apex Fund Services Group which specializes in fund administration and middle office support solutions
- » Apex Fund Services provides a full suite of products and services surrounding its core fund accounting services, from regulatory solutions to middle office services, covering the full value chain for its clients
- » Based in Hamilton, Bermuda, the company has 600 employees and administers \$50Bn in assets under management.



KEY SERVICES

Fund Accounting	Regulatory Services	Risk Reporting	Apex247 (Online Reporting)	Middle Office Services	Portfolio Valuation	Daily Administration Support
Fund Setup	Global Platforms	Corporate Secretarial	Metrosoft	PFS-PAXUS	E-front	Velocity trade (fx)
FX Services	Performance Reporting	Directorship Services	Fund Recs	Switching Administrator	Smart pension	Fund Liquidation

Partner Profiles

Alphabit Management Team– Operations Management (1/3)



Liam Robertson (Chief Executive Officer & Head of Investments)

- » Liam is a Chartered Financial Analyst (CFA) and Chartered Alternative Investment Analyst (CAIA)
- » Previously, he served as portfolio manager for UK-based IFA company and as analyst at a London-based Fund of Investment Trusts
- » He holds a degree in Economics from the University of Newcastle-Upon-Tyne and a Masters in Finance from the University of Durham



Saeed Al Darmaki (Managing Director)

- » Saeed has a proven record in financial analysis, along with portfolio and cash management
- » He has 7 years of experience at the Abu Dhabi Investment Authority (ADIA) working in the Fixed Income and Treasury Department, and Operations and 6 years of work experience in customer services, sales and mortgage administration in the United Kingdom
- » He holds a BSc Degree in Statistics with Business Management from Kingston University and a professional certificate from the Business Continuity Institute



Andrew Ivison (Chief Operations Officer)

- » Andrew has closely monitored and traded in the cryptocurrency markets, gaining a depth of knowledge of market functioning and technology
- » Previously, he served at various positions for Wood Group Kenny and Gardiner & Theobald LLP gaining extensive experience of providing cost and schedule control for multimillion dollar projects
- » He holds a Bachelors Degree in Engineering

Alphabit Management Team– Strategic Management & Business Development (2/3)



Herman Liu (Chief Strategy Officer)

- » Herman has 25 year's extensive experience in blue chip corporations and financial services industry– including investment banking, E-Commerce, global project and risk management, regulatory compliance and e-Trading
- » Previously, he has held various senior management positions at JP Morgan, Chase Manhattan and Crowe Clark Whitehill along with several successful E-Commerce businesses
- » He is a Chartered Accountant of UK ICAEW and has studied Computer Science at the University of East Anglia, UK.



Michael Terpin (Chief Marketing Officer and Special Advisor)

- » Terpin is considered as the top marketer in the digital currency sector, having worked with more than 100 blockchain companies and coins as an advisor and/or through his agency, Transform Group
- » Currently, he also serves at various managerial and senior level positions at BitAngels; Transform group; Marketeeria; bCommerce Labs; CommPro Global and Terpin Communications
- » He holds a MFA in creative writing from University at Buffalo and a BA Degree (dual) in Journalism and English Literature from Syracuse University



Chris Kitze (Chairman)

- » Chris is a serial entrepreneur who has created companies with over \$7Bn of market capitalization during his 25-year career
- » Has been part of the Lycos' IPO team, was founder and CEO of ██████████ (IPO: 1998), and was CEO of NBCi, formed by the merger of ██████████ and ██████████, in addition to other companies in digital media and payments, such as ██████████ and Unseen.
- » He is currently working on several blockchain related projects, safe.cash and flashcoin.io.
- » He holds a Bachelors in Chemical Engineering from University of Colorado Boulder

Alphabit Management Team– Trading Team (3/3)



Anandaprabu Rajendran (Head of Trading)

- » Anandaprabhu has enjoyed tremendous success with both the mining and trading of cryptocurrencies, and is the provider of liquidity for many of India's Bitcoin exchanges
- » He is also a Co-founder of two bitcoin related companies including Coinsburg
- » He holds a graduate degree in commerce



Brad Mills (Fund Strategist)

- » Brad is a well known personality in the digital currency space and has developed many quantitative algorithmic trading strategies for traditional markets and cryptocurrency trading along with his partners
- » Currently, he serves as an advisor to the ICO portfolio team, himself holding more than 100 different currencies. Prior to this, he was a pioneer in the social gaming space, managing virtual economies for Facebook, and iOS games with millions of users
- » He holds a degree in creative writing from Humber College

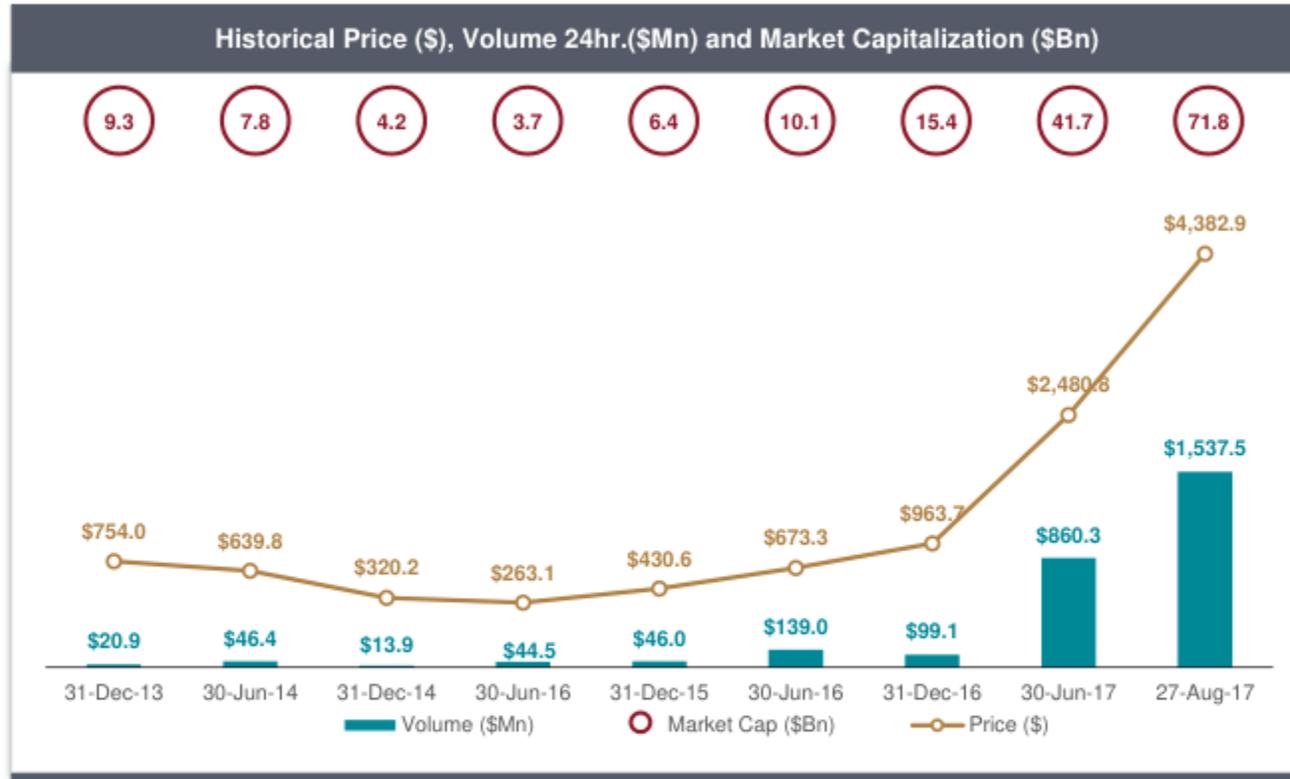


Jason King (Asst. Fund Manager & Head of Game Assets)

- » Jason will be managing a Digital/Game Assets portfolio for the fund as well as a portfolio of small cap cryptocurrencies that has seen 50x ROI in the past two years
- » An expert of investing in cryptocurrencies and working in security projects, he is an early adopter of the cryptocurrency, Monero and is highly regarded in cryptocurrency community for being one of the first MAIDSAFE evangelists and investors in Silicon Valley
- » He is a Certified Bitcoin Professional

Appendix: Currency Profiles

Currency Snapshot - Bitcoin



Key Facts

- » **Date of Launch:** 2009
- » **Founder(s):** Satoshi Nakamoto
- » **Use Case:** Peer-to-peer electronic cash system
- » **Forked From:** Written From Scratch
- » **Consensus Mechanism:** Proof-of-Work

Transaction Time (s)

600

Block Reward

12.5

Max Coins

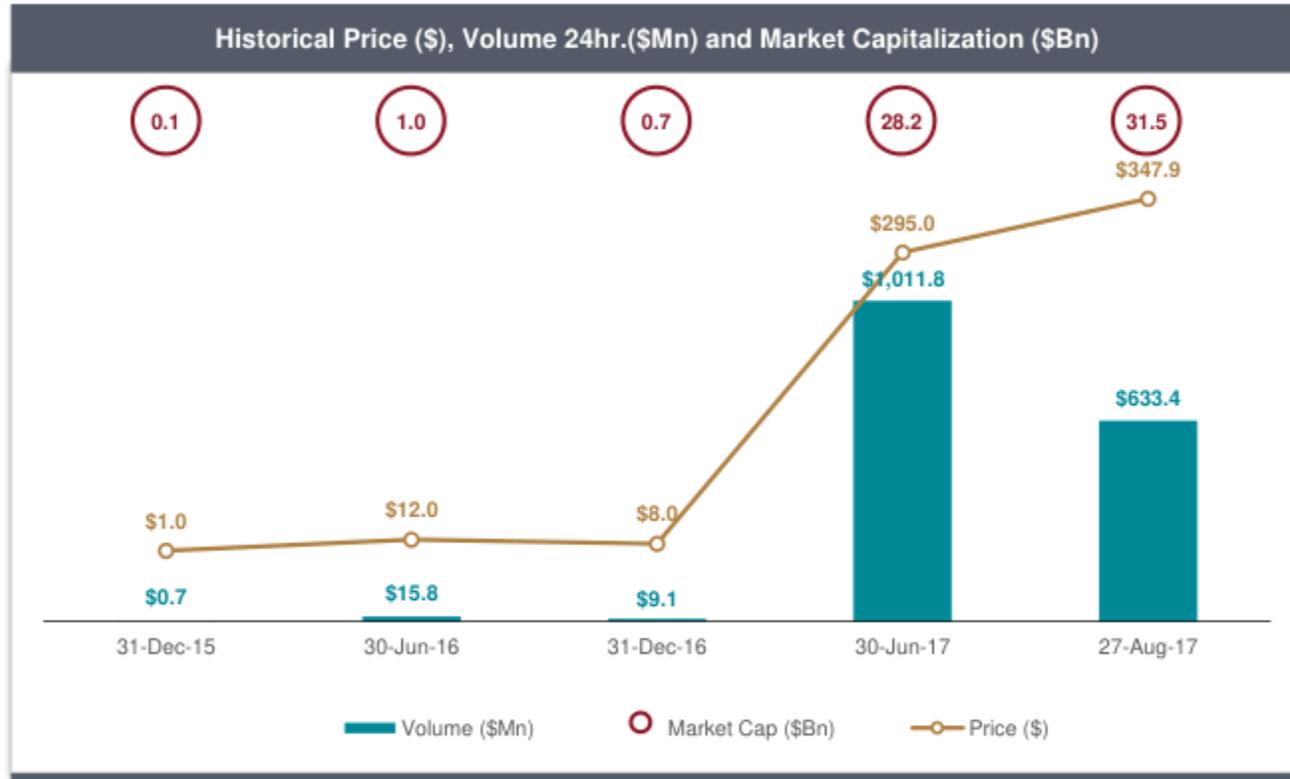
21 Mn

Transactions per day

189k

Sources: Coinmarketcap, cryptocompare.cc, blockchain.info

Currency Snapshot - Ethereum



Key Facts

- » **Date of Launch:** 2015
- » **Founder(s):** Vitalik Buterin, Mihai Alisie, Anthony Di Iorio, and Charles Hoskinson
- » **Use Case:** Decentralized platform for applications
- » **Forked From:** Written From Scratch
- » **Consensus Mechanism:** Proof-of-Work (to migrate to Proof-of-stake)

Transaction Time (s)

17

Block Reward

5

Max Coins (Every Year)

18Mn

Transactions per day

281k

Sources: Coinmarketcap, cryptocompare.cc, etherscan.io

Currency Snapshot - Ripple



Key Facts

- » **Date of Launch:** 2012
- » **Founder(s):** Arthur Britto, David Schwartz, Ryan Fugger
- » **Use Case:** International payments by banks and financial institutions
- » **Forked From:** Written From Scratch
- » **Consensus Mechanism:** Proof-of-Work

Transaction Time (s)

4

Block Reward

NA

Max Coins

100Bn

Transactions per day

NA

Sources: Coinmarketcap, cryptocompare.cc

Currency Snapshot - Litecoin



Key Facts

- » **Date of Launch:** 2011
- » **Founder(s):** Charlie Lee
- » **Use Case:** Smaller Faster Transactions
- » **Forked From:** Bitcoin
- » **Consensus Mechanism:** Proof-of-Work

Transaction Time (s)

150

Block Reward

25

Max Coins

84Mn

Transactions per day

19k

Sources: Coinmarketcap, cryptocompare.cc

Currency Snapshot - DASH



Key Facts

- » **Date of Launch:** 2014
- » **Founder(s):** Evan Duffield
- » **Use Case:** Privacy-centric Digital Transactions
- » **Forked From:** Litecoin
- » **Consensus Mechanism:** Proof-of-Work

Transaction Time (s)

120

Block Reward

1.8

Max Coins

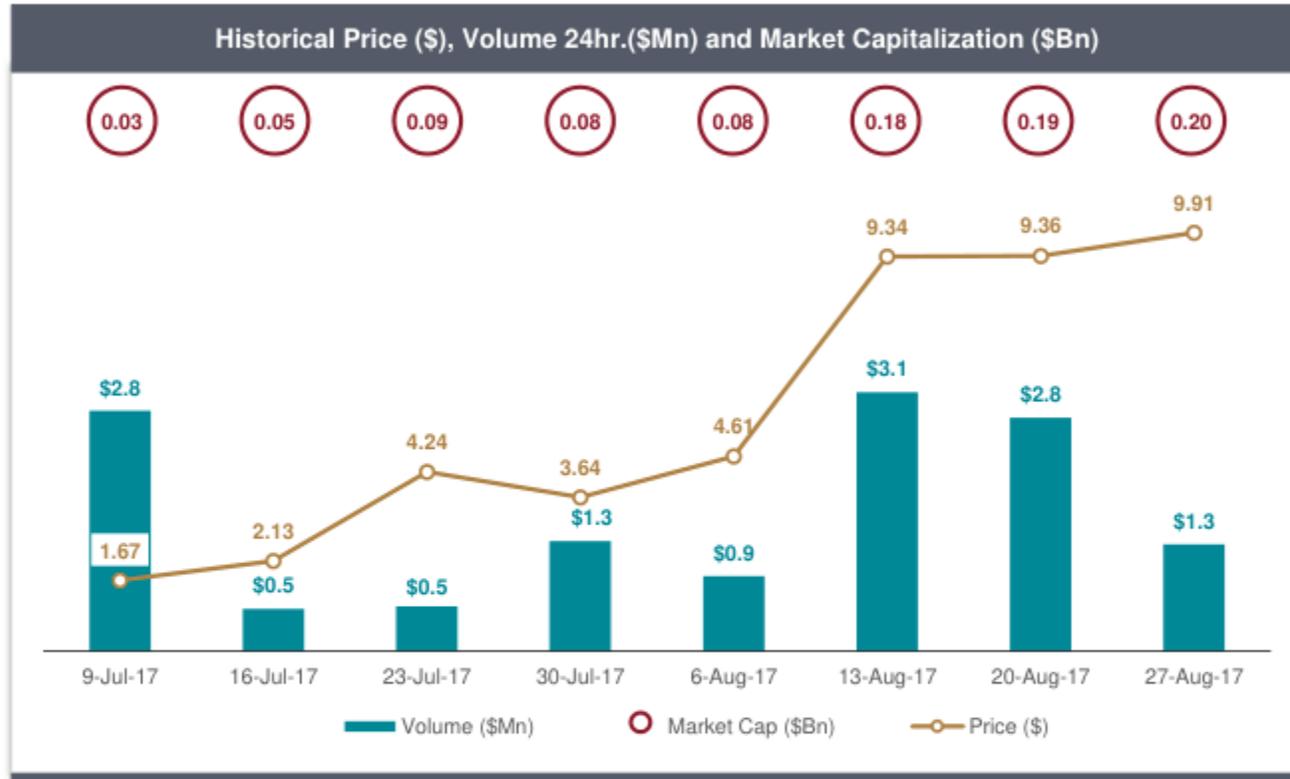
22Mn

Transactions per day

5.3k

Sources: Coinmarketcap, cryptocompare.cc

Currency Snapshot - Metal



Key Facts

- » **Date of Launch:** 2017
- » **Founder(s):** Marshal Hayner
- » **Use Case:** Payments-based Cryptocurrency and Incentivization Network
- » **Forked From:** Built on Ethereum Blockchain
- » **Consensus Mechanism:** Proof-of-Processed Payments

Transaction Time (s)

NA

Transaction Reward

5%

Max Coins

66.5Mn

Transactions per day

160

Sources: Coinmarketcap, cryptocompare.cc