

# THALER.ONE – BLOCKCHAIN PLATFORM FOR GLOBAL REAL ESTATE INVESTING



## The Problem



Real Estate is the largest asset class in the world, globally worth \$220 trillion with historically stable returns, but because it is highly capital intensive – maximum profits can only be achieved by large players



Smaller investors receive lower returns as they pay fees for fund management and cannot directly control their assets



Limited opportunities globally for smaller real estate investors, particularly in many developing economies, as regulations often prevent non-residents from investing in real estate

## The Opportunity



Thaler.One is a new generation digital investment vehicle that allows borderless entry into real estate assets with greater liquidity, flexibility and reduced costs, enabled by cutting edge blockchain-based processes

- > Token with proven value secured by stable real estate assets: low volatility and predictable recurring income
- > Direct access to global real estate investment opportunities
- > Professional management team with proven track record
- > Strong compliance with the EU legislation and SEC regulations
- > Duly registered security token
- > Easy investor access and control via blockchain

## How it Works

THALER.ONE COMBINES AN EU REGULATED FUND WITH A MARKETPLACE FOR INVESTING IN INDIVIDUAL REAL ESTATE ASSETS

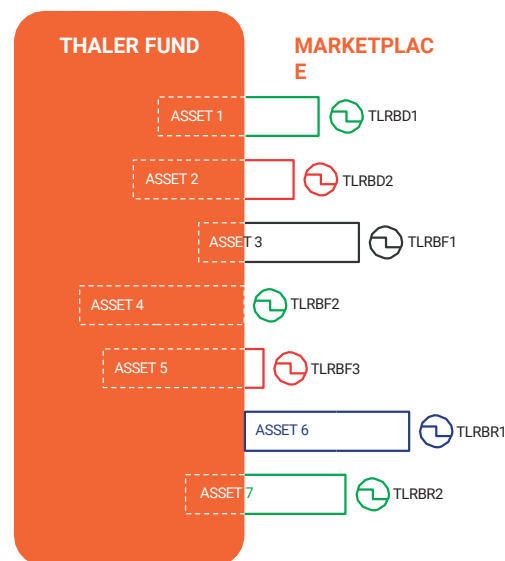
- 1 Investors purchase Thaler tokens and effectively become unitholders of the Fund (\*)
- 2 Proceeds from token sales are used to acquire real estate assets
- 3 Assets in the Fund are individually tokenized and partially resold to individual investors by issuing internal TLRB tokens
- 4 Individual TLRB tokens are traded on an internal exchange or Marketplace
- 5 More assets are tokenized as Thaler.One launches new fundraising rounds and external property owners come to sell their assets
- 6 The Marketplace grows as more individual assets are tokenized and traded

(\*) Rounds of fundraising depend on new demand and are potentially unlimited, similar to open-ended funds

## Thaler.One sources of revenue



Stable recurring income from real estate and proceeds with a multiplier effect from services offered via the marketplace



## Legal Disclaimer

YOU SHOULD ASSESS RISKS RELATED TO MAKING ANY INVESTMENT AND PARTICIPATION IN TOKEN SALE (INCLUDING TAX REGIME APPLICABLE TO YOU) ON YOUR OWN PRIOR TO USING INFORMATION HEREIN. You should consult with your consultant, broker, investment advisor or attorney prior to such use, processing or reliance on any information herein. Investment into the project involves a high degree of risk and should only be executed by investors who are particularly knowledgeable in investment matters. Information herein and on our Website at Thaler.one is provided for general purposes only and is of non-binding nature, shall not be considered as tax, legal, investment or any other advice, promotional material, any offer or promise of any

income. We make no representations or warranties regarding accuracy, adequacy, validity, reliability, availability of completeness of any information herein. Your use of or reliance on information herein is made solely at your own risk. We accept no liability under any circumstances for any loss or damage in result of use, processing or reliance on any information herein. We reserve the right to change (alter) or withdraw information herein at any time without prior notification at our sole discretion. We do not guarantee or promise that you will be allowed to participate in the token sale / project (including due to law applicable to you). You must stop using information herein if you are not allowed to participate in token sale due to any reasons.

# Market Landscape

## Real estate crowdfunding

### Pros

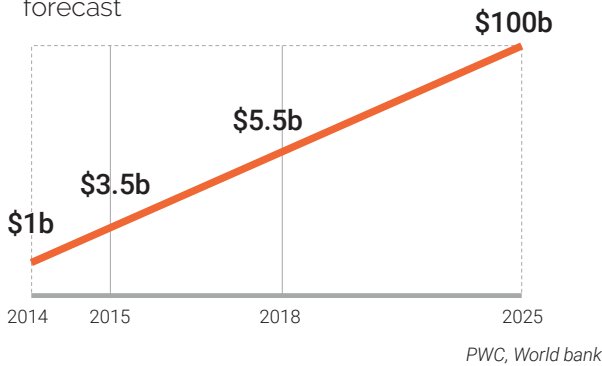
- > Hugely popular in recent years
- > Directly compete with collective investment opportunities, such as REITs
- > Allow direct access to real estate assets with low investment budgets
- > Use technology to streamline investment process

### Cons

- > Lack liquidity – investor needs to wait until the end of the project period
- > Geographically limited and available only to residents, e.g. approved to be accredited investors in the U.S.
- > Provide limited diversification and many suffer from poor investment decisions, hidden fees and lack of administration and customer services

- **Over 200** crowdfunding platforms exist worldwide
- Streamlined **five-fold growth** over the last 3 years
- **300% growth** per year is forecast by 2025 with the market expected to reach **\$100 billion**

The World Bank global real estate crowdfunding growth forecast



## Professional real estate management funds

### Pros

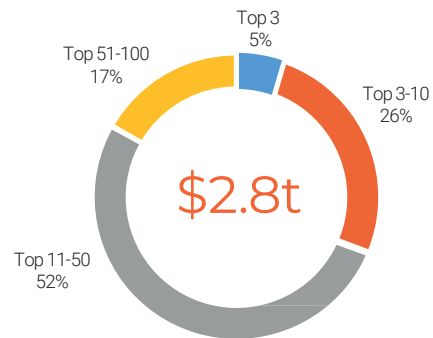
- > Professionally managed by team of industry experts
- > Low entry fees (for collective investment opportunities) and diversified investment strategies
- > Some are traded on exchanges, which provide greater liquidity

### Cons

- > Charge investment management fees
- > No opportunity to invest directly in assets, only in portfolios chosen by a fund manager
- > Geographically limited, not available to residents of developing market economies
- > Professional private equity funds are available only for larger investors

- **Top 100** RE funds have **AUM of \$2.8 trillion**
- Average fund size of the **top 50 - \$47 billion**
- The smallest of the first 100 funds has **AUM of \$5 billion**

Distribution of top 100 funds under management, 2017



Total MarketCap of crypto is only 15% of professionally managed real estate

## Blockchain preserves the benefits of crowdfunding and real estate fund management while removing their limitations

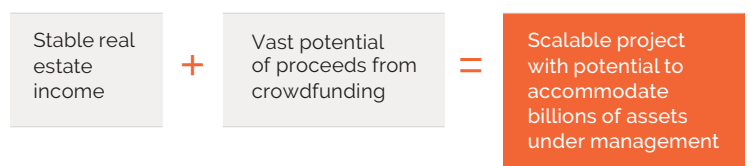
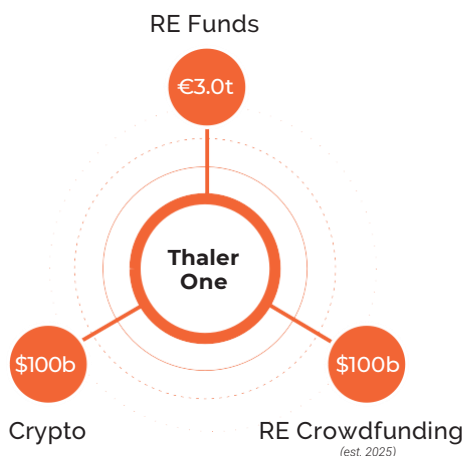
Enables liquidity through exchanges

Global exposure to real estate

Possibility of custom investment strategies by selecting variety of direct assets to invest in

Smaller investors have access and benefit from low fees, which attracts a wider audience

## The combination of real estate income with crowdfunding revenues has the potential to attract significant investor interest



	Thaler.One	Crowdfunding	Real Estate Funds
Investment expertise	✓	?	✓
Liquidity	✓	✗	✗
Low Fees	✓	✓ ?	?
Global Exposure	✓	✗	✗
Minimal entry tickets	✓	?	✗

## Advisory Board



Michael Lange

Managing Partner at ACG, alternative investment management firm with focus on Europe and Asia. Former Chairman of the Board, Jones Lang LaSalle CISA global money management firm

Recognized among the top most influential real estate executives in the European market

Supervised, raised, placed and structured equity and debt directly and indirectly in real estate up to USD 20 billion

Executive Degree from INSEAD



Mattia Rattaggi

Chairman of Regulatory and Policy of Crypto Valley Association, Switzerland  
Co-chair of the Regulatory Policy task force  
Co-author of ICO Code of Conduct Former head of regulatory relations at UBS Group

Advisory Board member of the Smartone Foundation.

Seasoned financial services executive and an fintech specialist with focus on blockchain applications, ICO processes, cryptoassets and regtech solutions.

Ph.D. in Economics from Fribourg and post doc research Cambridge



Roel Wolfert

Founder of VGRIP management consultancy firm, founder of [www.liqwith.io](http://www.liqwith.io). A non-executive director at BEAM Wallet, Byelex, ICO advisor to KICKICO, GENEXI and Bancor

25 years of experience in banking, payments, retailing, management consulting, IT and venture capital. Previously, at Logica (nowdays CGI) head of payments, at VISA Europe SVP in charge of for client consulting and analytics and Global Director for Payments&Transaction Banking.



Charles Graham

Executive Chairman MGT Investment Management Formerly, Co-founder and Principal of Europa Capital LLP, a London based pan-European private equity real estate fund manager and CEO of its predecessor, Beckwith Property Fund Management  
CEO of London & Edinburgh Investment Inc, San Francisco, CA

40 years' experience in real estate investment, development and fund management for international institutional investors.

Invested more than €10 billion in European property since 1995

BSc in Real Estate from the University of Reading, Faculty of Urban & Regional Studies (now part of Henley Business School)



Stephen Inscoc

Real estate Executive with vast experience in development, research, project finance

Co-founder of a blockchain research and analytics platform for commercial real estate. Former Head of Research for HRO Group, one of the largest real estate developers

Completed research and financing missions for Cushman&Wakefield, HP Data Centers, JP Morgan, GE Capital, Pfizer, L'Oreal, Shell, Bouygues Telecom, SFR, Oracle

Graduate Degree in Estate Management and Economics from the University of Birmingham, UK  
Chartered Surveyor and a Member of the Society of Property Researchers

## Key Team



Will Andrich

Co-founder, CEO

Professional Investment Banker, worked at Morgan Stanley, LCF Rothschild, Astor Capital in London, New York and San Francisco

MBA UC Berkeley CFA

Day-to-day operation, fund raising and strategy



Evgeny Luneev

Co-founder

Experienced executive in the fields of international finance, banking and capital markets

Stanford University, CPA, MGIMO

Strategy



Stan Joukov

Head of Real Estate

Seasoned Real Estate Professional through Cushman Wakefield, EY, AFI, OPIN

York University, MBA Laurier School of Business & Economics

Real estate acquisition and management



Georgina Whittle

Head of Communications

Experienced communications professional for institutional investment firms and platforms, specialising in alternatives and cryptocurrencies. Past experience includes working with: Willis Towers Watson, Capital Group, RPMI Railpen, Universities Superannuation Scheme, Robeco and Neptune Investment Management, ARC Reserve Currency, Transcript, and BestMeta.

University of Exeter

Marketing in crypto and investment communities



Igor Levshin

CTO

Qualified IT Professional. Worked at leading investment and real estate development companies including Alfa Group and AFI. Advisor to many start-ups in IT security

Bauman Technical University and HSE

Blockchain platform architecture and development



Thaler.One was founded by real estate and finance professionals with significant experience in real estate, excellent reputation. Each member of the team possesses from 10 to 25 years in their field and the team's total amount of raised capital exceeds US\$10 billion.