



**BLACKMOON**

**WHITEPAPER**

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## EXECUTIVE SUMMARY

Blackmoon is part of the Blackmoon Financial Group, a financial technology company founded in 2014. The Blackmoon team has extensive experience in setting up and managing investment funds, as well as developing automated investment interfaces and asset management tools while effectively working with regulatory authorities.

Blackmoon's vision is to create a new standard for tokenized investment vehicles that will bridge the gap between the fiat\* and crypto universes. The Blackmoon Platform focuses on all aspects of tokenized investment vehicles, from technology and infrastructure, to legal compliance and corporate structuring. The Blackmoon Platform will be the one-stop solution for asset managers to create and manage tokenized funds.

This white paper outlines the value proposition of the Blackmoon Platform and the company's business model.

- \* Fiat money is a currency established as money by government regulation or law. USD, EUR, CNY and other similar currencies are fiat currencies.  
[https://en.wikipedia.org/wiki/Fiat\\_money](https://en.wikipedia.org/wiki/Fiat_money)

## VISION

Blackmoon is part of the Blackmoon Financial Group, a financial technology company incorporated in Ireland with a solid track record since 2014. We bring investment transparency, globalization, and decentralization to the next level by implementing blockchain technology -- all with a commitment to sustainable continuous development in cooperation with financial regulators.

We combine our ready-to-use technologies with our deep expertise in structuring investment funds both internally and through our partnerships with external investment teams. Working closely with the best investment managers, lawyers, and financial authorities, we are creating a solid bridge between the blockchain universe and the classic investment world by providing a transparent and legally compliant framework for tokenized fund structuring and operation.

We are helping to expand the boundaries of investment possibilities and to encourage regulators to recognize blockchain tools as the new reality in classic financial markets. Ultimately, Blackmoon aims to set the benchmark for tokenized investment funds and vehicles that invest in traditional investment instruments as well as in emerging distributed economy opportunities.





# VALUE PROPOSITION

Blackmoon addresses the main issues of the current tokenized investment vehicles, such as: lack of diversification, non-compliance with existing and foreseen regulation, and lack of standardization. Our goal is to become the industry standard and one-stop solution in setting up tokenized funds, regardless of whether such funds invest in the fiat or crypto world. Blackmoon bridges the gap between these two worlds while taking advantage of both.

## KEY VALUE PROPOSITIONS

### Best of both worlds

Currently the majority of tokenized investment vehicles are either fully crypto-oriented (invested in cryptocurrencies) or pegged to some tradable asset (such as the US dollar or gold). Each of these approaches is siloed, hindering diversification. Access to fiat investment opportunities provides unprecedented diversification in terms of income sources while retaining all the benefits of the crypto universe, including decentralization, transparency, and exchangeability.

### Standardized platform

Setting up the proper investment structure is a costly endeavour. Not all tokenized funds set up a proper structure, which leads to greater regulatory risk. Blackmoon believes that now is the right time to introduce industry standards for setting up tokenized investment vehicles that can attract investments from private individuals and institutional investors of any kind. We undertake this effort in order to reduce or remove regulatory risk from investors.

### Transparency

Tokenization of interests in funds (share in profits) provides auditability and transparency to the investment process as well as to the results. This transparency means the investment funds are no longer “black boxes” for the investors, with reporting full of fine print. This much-needed transparency will substantially improve accountability of the investment managers.

### Sustainability

Funds’ legal structure is reviewed and approved by our legal advisors to ensure they are compliant with existing laws and regulations. As many current investors in tokenized funds are at best in Terra Incognita, this eye toward legal responsibility dramatically decreases legal risks for the investors. Blackmoon has vetted the proposed structure with several financial institutions and has received an indicative approval that it will pass internal procedures, enabling funds to be transferred from and into the crypto world. By sorting out these risks from the beginning, Blackmoon improves investor confidence and provide necessary sustainability of the investment process.

### Scalable fund creation

Using the system put in place by Blackmoon, the Blackmoon Platform, any approved investment manager is able to set up and run a tokenized investment fund without having to go through the pain and effort of creating the necessary IT and legal infrastructure. This effectively eliminates the barriers for tokenized fund creation, which is an important milestone toward bringing the fiat and crypto economies into the same realm.

### Bringing in new liquidity and users

We believe that the Blackmoon Platform is a turnkey solution that leads to further proliferation of the decentralized economy. Investment managers from the fiat world are now able to easily create compliant tokenized investment funds and offer their existing customers all the benefits of the blockchain that has been a buzzword among investment managers for several years.

## ADVANTAGES FOR INVESTORS

Tokenized investment funds on the Blackmoon Platform provide any type of investor with important advantages over existing investment opportunities.



### ADVANTAGES FOR CRYPTO INVESTORS

- New opportunities to access assets from the fiat world, without leaving the crypto universe.
- Unparalleled diversification opportunities, thanks to low correlation between fiat and crypto assets.
- Access to a wider range of investment opportunities with a lower risk profile to complement and balance existing speculative exposures.

### ADVANTAGES FOR FIAT INVESTORS

- Higher net return, thanks to the cost-efficient structure of tokenized funds. (For comparison, the setup cost of a structured note is at USD 50,000 to 100,000 plus 2% - 5% of the invested assets, which is a substantial drag on the net result to investors.)
- Access to new classes of assets thanks to lower barriers for funds set up and administration on the Blackmoon Platform.
- Exchangeability and anonymity as the inherent features of the tokenized assets. (KYC process is still required upon deposit and withdrawal of fiat currencies.)

## MARKET OVERVIEW

Blockchain has been a buzzword in the financial sector since 2009. It has sparked substantial interest in the industry through its advantages of a distributed ledger, value transfer, and resilience to counterfeiting.

The creation of Ethereum (ETH) introduced smart contracts to a wide range of business users. Application of these smart contracts leads to increasing decentralization and democratization of contractual relationships, effectively leaving no place for interpretation of the fine print in the agreements and introducing dramatic cost advantages. This has resulted in the proliferation of various tokenized investment vehicles, from which we can single out three main types: currency trading, venture capital funds, and tokens pegged to assets (such as gold, the US dollar, etc.).

New entrants to the financial technology market aim to disrupt the highly concentrated and over-regulated financial industry. In this environment incumbents are taking steps to keep up with the pace of technology and with customers' demands. For example, in mid-2017 it was unveiled\* that Barclays had been in discussion with the British financial regulator Financial Conduct Authority (FCA) about bringing cryptocurrencies into play.

Regulators themselves are also moving to embrace blockchain and cryptocurrencies. For example, Bitcoin\*\* is accepted in Japan, and Swiss tax authorities confirmed\*\*\* Bitcoin VAT-free status. Still, there is much that needs to be done to make the tokenization of these investment vehicles a seamless, transparent, and regulatory-compliant process.

Blackmoon is the company to bridge the existing gap. Tokenized investment funds are the future of the financial industry, offering compelling advantages such as transparency, tradability, and cost efficiency.

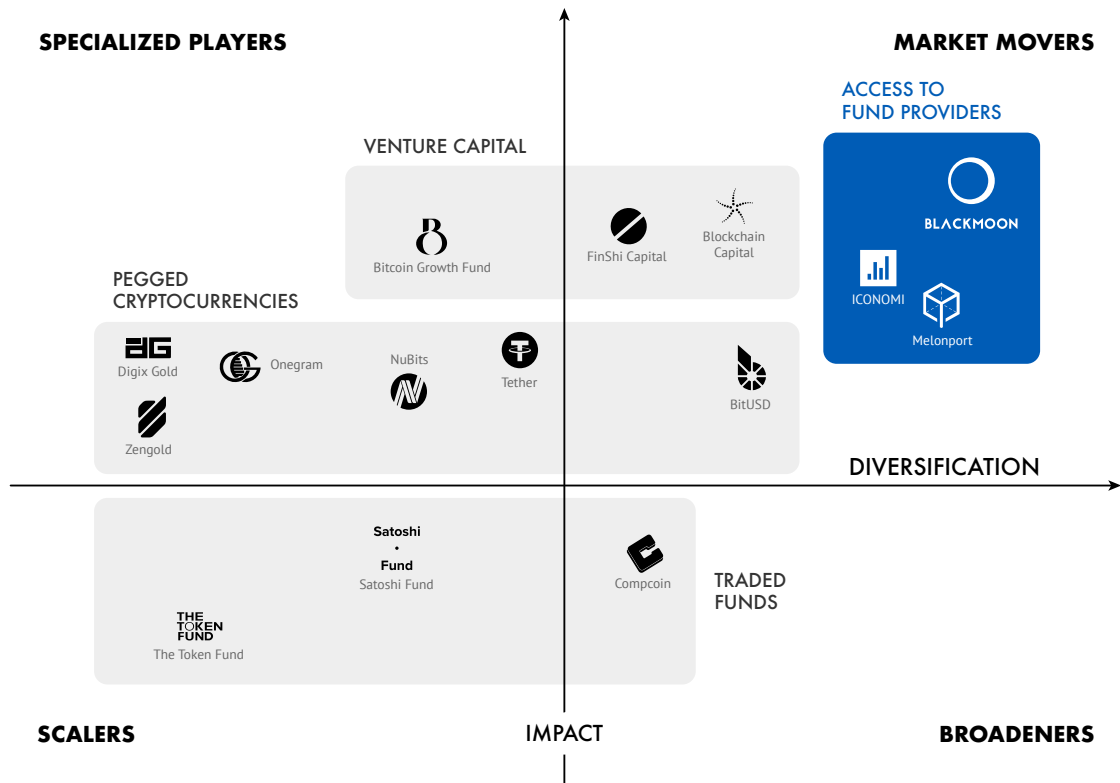
To compare Blackmoon positioning in the existing ecosystem, we plotted some of the most notable companies on two axes, as shown in the chart in Figure 1 below.

\* <https://www.cnn.com/2017/06/26/barclays-bitcoin-regulators-fca.html>

\*\* <https://www.coindesk.com/japan-bitcoin-law-effect-tomorrow/>

\*\*\* <https://bitcoinmagazine.com/articles/swiss-tax-authorities-confirm-bitcoin-vat-free-switzerland-1434140401/>

**FIGURE 1**  
Blackmoon positioning in the existing ecosystem



The vertical axis ranks the impact on the industry, measured as a magnitude of market size change or other influence on the blockchain universe. The horizontal axis measures the diversification introduced to the crypto world. The more investment options are offered, the more diversity is brought to the ecosystem. New currencies traded, new companies created, and new asset classes used as a source of income increase the diversity of the crypto world and thus efficiency.

Along these axes, the quadrants move from the low-impact, low-diversity Scalpers, to the high-impact, high-diversity Market movers.

#### Specialized players

contribute to the overall development of the crypto ecosystem but tend to offer only one option to the users.

#### Market movers

combine high impact to crypto ecosystem development with diversified options to the users.

#### Scalpers

























exploit existing approaches within already available options inside the crypto ecosystem.

#### Broadeners

use existing solutions to offer a broad range of opportunities to users.

**THIS CHART SHOWS THAT BLACKMOON PROVIDES INDUSTRY IMPACT WHILE DELIVERING THE GREATEST DIVERSITY OF INVESTMENT OPTIONS**

Next, we compared the features of Blackmoon with other providers of access to the investment vehicles, revealing that the approach planned with Blackmoon will consistently provide the best advantages to its investors

			
<b>Access to fiat funds</b>			
<b>Access to crypto funds</b>			
<b>Fund diversity</b>			
<b>Distribution of fund management income to the token-holders</b>			
<b>Focus on compliance</b>			
<b>Team experience in launching and managing funds</b>			
<b>Reserves for tokens buyout</b>			

\* ICONOMI introduced token repurchases in 2Q 2017. Still, there is no rule how much money will be allocated each quarter to this program. Thus there is no certainty of cash flows as opposed to Blackmoon tokens held by Continuous Contributors (as defined further).

\*\* It is stated that "ICONOMI's management will be provided by an EU legislation compliant and regulated service operator." Still it is not clear whether the investment vehicles themselves will be legally compliant or whether the company has such a goal, as opposed to Blackmoon's mission to create a fully legally-compliant tokenized funds ecosystem.

\*\*\* Melonport's CEO has extensive experience in financial institutions and funds. However Blackmoon's team has the advantage of having set up from scratch and successfully running venture capital and alternative fixed-income funds.





BLACKMOON

Blackmoon is positioned to become the industry standard for seamless fund tokenization and management by leveraging existing expertise and technology advances.

INCREASING DIVERSIFICATION  
IMPROVES MARKET STABILITY AND  
ENHANCES THE FINANCIAL  
TECHNOLOGY WORLD, WHILE THE  
COMBINATION OF CRYPTO WORLD  
RESOURCES WITH FIAT WORLD  
OPPORTUNITIES INCREASES MARKET  
EFFICIENCY

## OUR HISTORY

Blackmoon Financial Group is a financial technology and investment management company incorporated in Ireland that has been operational since August 2014, having its roots in venture capital investments in financial technology since 2012.

The company is lead by Oleg Seydak\*, entrepreneur, financial technology investor, founder of Blackmoon Financial Group, former co-founding partner of Flint Capital; and Ilya Perekopsky\*\*, entrepreneur and IT angel-investor, and former vice president and chief commercial officer of VK.com. Following is a timeline of the company's history, from the initial vision in 2014 to the new opportunities of today. (See the Leadership Team section later in this document for more details.)

### 2014 VISION

Oleg Seydak has a talent for identifying opportunities for automation among lenders. Through Flint Capital, the venture capital firm that he co-founded, Oleg participated in the pre-IPO buy-out investment of LendingClub and the buyout of Prosper, as well as in investments in a set of alternative lenders in Europe.

Oleg and his friend Ilya Perekopsky, then vice president at VK.com, teamed up to found and make initial investments in Blackmoon Financial Group.

Blackmoon's first alternative debt fund was incorporated to make fixed-income investments in August 2014.

#### Company profiles

**Flint Capital** is an international venture capital fund investing across the US, Israel, and Europe. The fund was founded by Oleg Seydak and Dmitry Smirnov, former managing director and former CEO of the FINAM Global Investment Fund, respectively.

**VK.com** is the largest European online social media and social networking service and is ranked 17 (as of June 2017) in Alexa's global Top 500 Sites.

**Lending Club** operates an online lending platform that enables borrowers to obtain a loan, and investors to purchase notes backed by payments made on loans. Lending Club is the world's largest peer-to-peer lending platform.

**Prosper Marketplace**, America's first peer-to-peer lending marketplace, enables borrowers to obtain a loan and investors to purchase notes backed by payments made on loans.

### 2015 DEVELOPMENT

Work began on technical development of the automation and machine learning algorithms to process and assess loans issued by alternative lenders in the fiat world.

Blackmoon's automated platform for institutional-class investment in alternative lenders was created in May 2015 and testing began.

The Blackmoon Lending Marketplace platform was launched and the first loan was processed in June 2015.

By the end of 2015, Blackmoon had ten full-time employees, four originators, and nine investors on the platform among three different European countries and had processed \$3M in loans after just six months in production.

\* <https://www.linkedin.com/in/olegseydak/>

\*\* <https://www.linkedin.com/in/iliaperekopsky/>

## 2016 PROOF OF CONCEPT

The Blackmoon Lending Marketplace platform continued to grow in Europe. We expanded our team to 16 full-time employees, and ended the year with eight originators among seven different European countries, 17 investors on the platform, and \$40M in aggregate loan value processed.

We made our US debut with demos and a company presentation at LendIt 2016 in San Francisco.

## JAN – JUNE 2017 GROWTH

The Blackmoon Lending Marketplace platform processed its first US-based loans as a proof of concept in the US-based market, entered the Spanish market, and reached \$13M in monthly volumes.

Version 2.0 of the Blackmoon Lending Marketplace platform was unveiled at LendIt 2017 in New York.

Discussions with other technology and service providers in the US solidified Blackmoon Lending Marketplace platform's unique competitive positioning of deal automation, third-party monitoring and verification, and transparency.

Based on market intelligence development began on an originator-facing interface.

## JULY 2017 – TODAY NEW OPPORTUNITY

Blackmoon Financial Group identified an opportunity to leverage internal expertise in setting up investment products for institutional investors and managing dedicated investment funds. Work began on creating the first tokenized asset management platform, Blackmoon Platform, to set up and operate tokenized investment funds with a wide range of investment mandates.

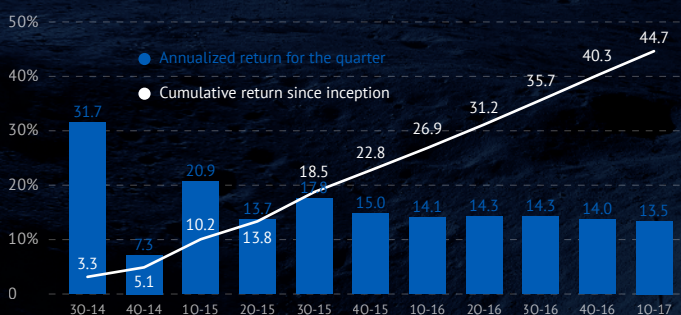
## DELIVERING SOLID RETURNS

Blackmoon Financial Group has a proven track record of delivering solid double-digit returns in EUR to its investors. The chart shown in Figure 2 below shows the historical unaudited performance of the fixed-income fund with a mandate to invest in the alternative lending industry in Europe under Blackmoon management.

This and other investment strategies will be implemented by the dedicated tokenized funds created on the Blackmoon Platform.

FIGURE 2

Blackmoon alternative lending product historical performance



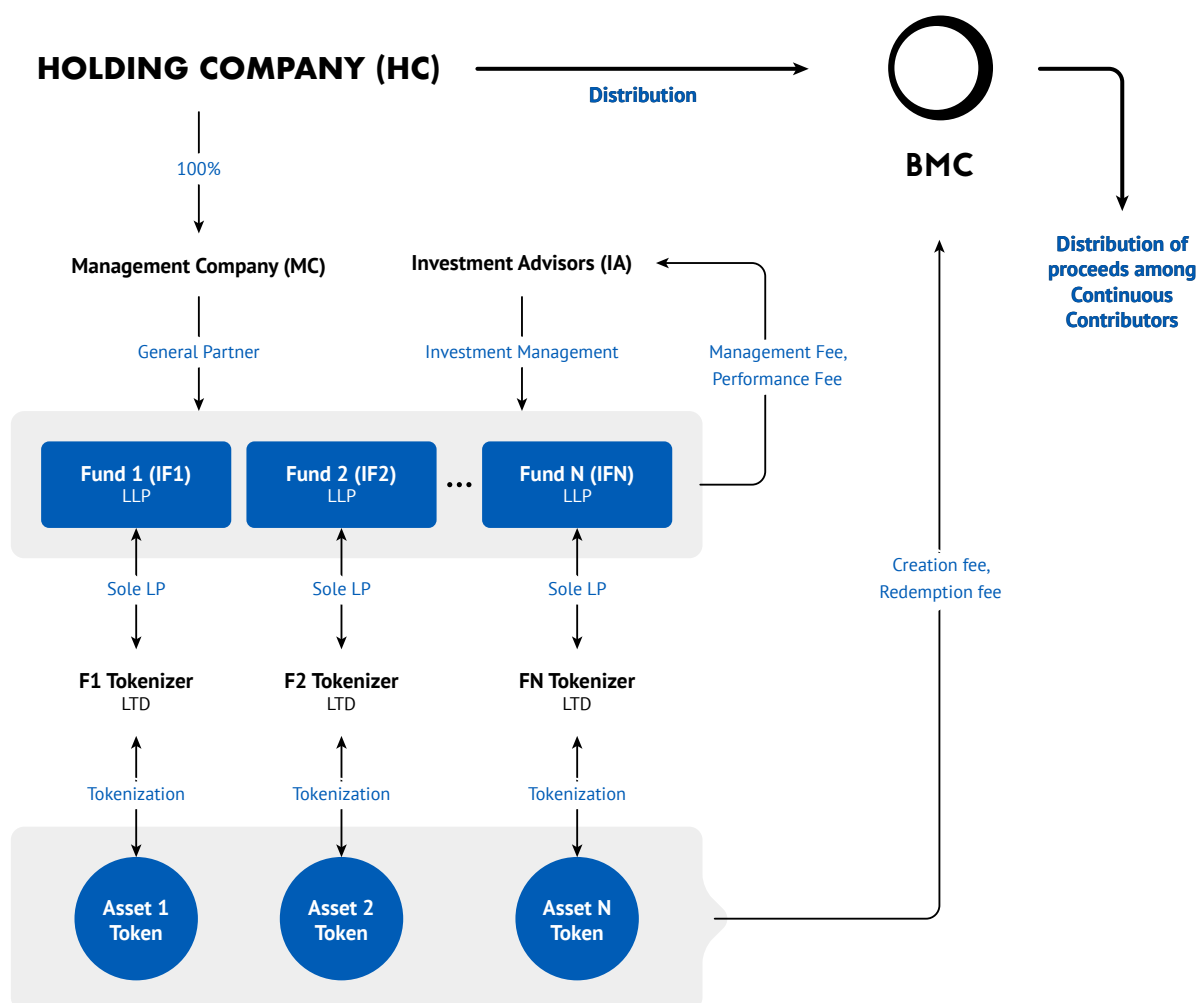


# THE BLACKMOON PLATFORM

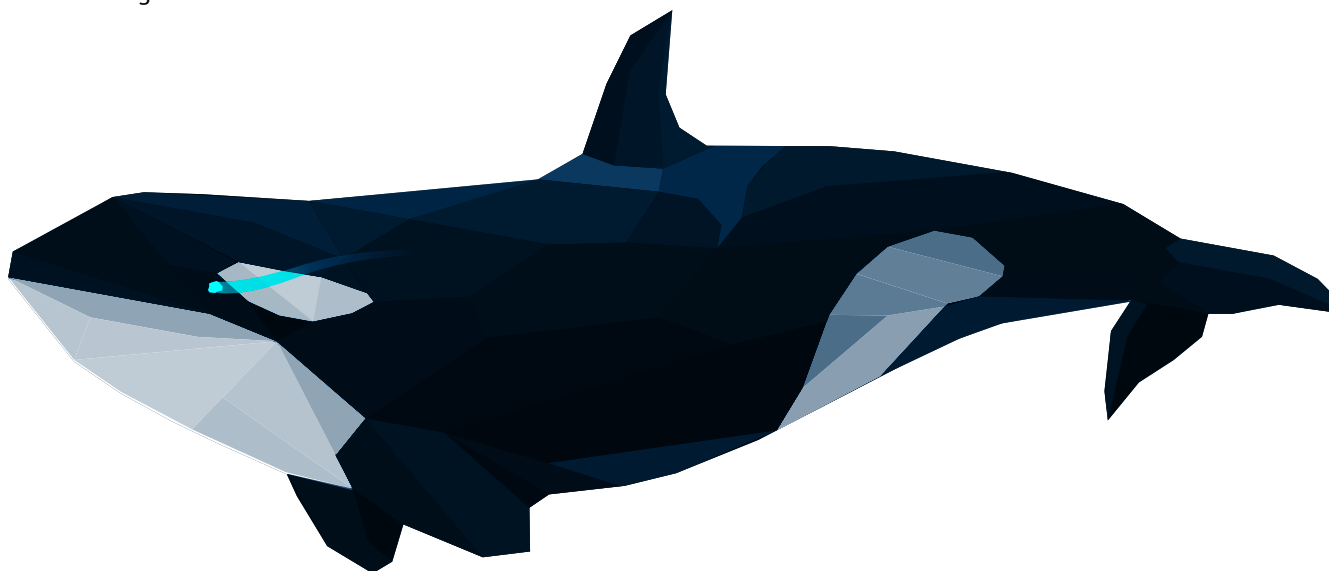
The Blackmoon Platform is a set of technologies, techniques, interfaces, know-how, legal frameworks, and partnerships with banks and other licensed players in the financial market. The resulting platform allows investment advisors to structure, promote, and maintain tokenized investment funds for their clients.

**FIGURE 3**

The structure of the Blackmoon Platform and the distribution of BMC tokens



At the base of the structure is the holding company, owned by Blackmoon Financial Group, with a subsidiary management company to manage the funds. The holding company develops all aspects of the Blackmoon Platform, as well as work on attracting and evaluating investment advisors, who establish tokenized funds within the Blackmoon Platform. These funds are investment vehicles, each of which is dedicated to executing a particular investment strategy under the management of its investment advisor. The management company, and by extension, the holding company, is responsible for compliance, licensing, partnering with banks, and working with legal advisors.



Holders of BMC tokens are able to register as Continuous Contributors to the Platform via the Platform's website. Continuous Contributors are able to deposit BMCs in a depository wallet linked to their account. To register as a Continuous Contributor the holder of BMC tokens can choose the role that she/he is willing to execute as a contributor to the Platform. The list of available roles are publicly available on the [blackmooncrypto.com](https://blackmooncrypto.com) website and are updated as needed to reflect the current needs of the Platform's continuous development. One of the main roles will be that of an Investment Advisor. Other roles will be platform promoters, investment analysts, legal advisors, public auditors, GR advisors, etc.

Each role has a specific minimum and maximum amount of BMCs that can be deposited by a Continuous Contributor while executing such a role. The minimum limit will be mostly applicable to Investment Advisors (please refer to the "Contribution of Investment Advisors" section below). The majority of roles do not have a minimum deposit limit.

Continuous Contributors have the right to participate in "members-only" discussions regarding the Platform strategy and development plan. At least once a year or as needed, the Platform will initiate a vote among the Continuous Contributors to gather opinions of the contributing community on strategic development matters. The results of such voting will not be binding but will be strongly considered by the operational management.

Continuous Contributors from time to time confirm the execution of their roles on the platform to keep their status and depository wallets active. The process of the status confirmation will be specified for each role.

!

## IMPORTANT

Because of current regulatory uncertainty and before additional information is publicly released by the Platform on the matter, green card holders of the United States or citizens or residents (tax or otherwise) of the United States of America or Singapore, or other U.S. or Singapore Persons, are not eligible to register as Continuous Contributors therefore preventing transfer of their BMC tokens to a depository wallet to receive proceeds from them. At such time, Blackmoon will evaluate the currently applicable legal framework and take all required steps to ensure compliance.

Continuous Contributors who do not execute their roles or appear to violate the rules applicable for Continuous Contributors (i.e. appear to be a U.S. or Singapore Person) may have their status recalled, depository wallet closed, and their deposited BMCs will be transferred to the holder's personal wallet without accruing any proceeds.

It is important to note that Continuous Contributors will receive only proceeds from the funds they contribute to. Participants of the Continuous Contributor program do not need to wait for the company to reach breakeven to be awarded. All Continuous Contributors regardless of their role will be awarded in BMC tokens. Participants of the Continuous Contributor program will have the option to convert accrued BMC tokens to ETH via Bancor Protocol account. . Roles of Continuous Contributors might differ from fund to fund, the roles available will be subject to the funds needs and each role will have its own life span (expiration date). Meaning that not all roles last for the same period of time. If in the case a certain role expires (i.e. fund completed their fundraising stage) redemption fees, explained in the section below might accrue for a long term thereafter to other active roles. For those roles which expire rewards will be accrued to the initially registered BMC account.

**Important notice:** If the participant does not redeem BMC tokens within half a year (6 months) the accrual of additional BMC tokens will be suspended and the unredeemed tokens will be repossessed by the platform.

## SOURCES OF PROCEEDS FOR CONTINUOUS CONTRIBUTORS

*The Blackmoon Tokens, BMCs, provide proceeds to Continuous Contributors who deposited BMCs in depository wallets as follows:*

### **Creation fee**

0-10% from the amount of the issued asset tokens. On average 2.5%. This fee will be paid by investors of the fund directly.

### **Redemption fee**

All investors of a fund who choose to redeem their asset tokens will pay a fee for this type of operation. The fee of redemption will depend on the asset token redeemed. All redemption fees will be stated in the fund's info-window and might be subject to change.

*Continuous Contributors can hold their BMC tokens in special depository wallets linked to their accounts to receive their share of proceeds in proportion to the amount of BMCs deposited by the Continuous Contributor to the total amount of deposited BMCs. Only BMCs held in such a manner receive the proceeds. This is to discourage transferring of the proceeds to exchanges, holders that do not contribute to the Platform in operational manner, or other unrelated parties. Tokens stored on exchanges or transferred to other wallets cannot receive proceeds. Owners can withdraw BMCs from the depository wallets and sell them to other parties at any time subject to applicable regulations in the jurisdictions of the purchaser and the seller*

## SOURCES OF INCOME FOR INVESTMENT ADVISORS

*Investment advisors working with the Blackmoon Platform earn income as follows:*

### **Management fee**

The management fee averages 2% per annum paid daily.

### **Performance (or success) fee**

The performance fee is paid either monthly or quarterly or yearly or upon exit from investment based on the fund distribution policy, and is on average 20% from the fund's performance. Calculation of the fund's performance is audited and published on the Blackmoon Platform and cannot be different from the one that is used for income distribution among holders of the asset tokens.



## CONTRIBUTION OF INVESTMENT ADVISORS

To be qualified as an investment advisor on the Blackmoon Platform, an asset manager must (a) contribute to the company and (b) hold a specified number of BMC tokens in a depository account. The amounts of the contribution and deposit will be case specific, but generally vary from 10,000 to 1,000,000 BMCs. This increases the level of partnership responsibility for the investment advisor on the Blackmoon Platform and is the final step of the qualification process. Another benefit of this level of participation and partnership with the investment advisors is that it forms a foundation for future self-regulation of the system.

## THE FUND STRUCTURE

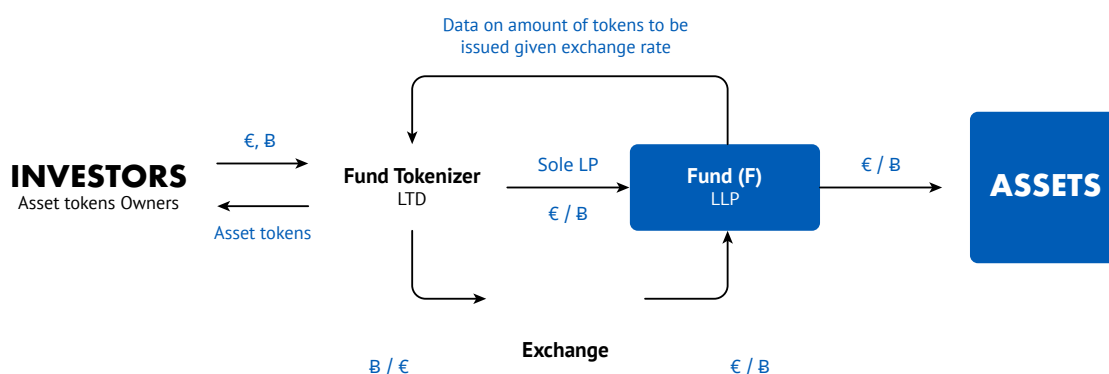
The fund structure can differ from one case to another. While it will evolve as new data becomes available, it will be overseen by reputable legal counsel and summaries of such reviews will be published.

Fully compliant with applicable laws, each investment fund is incorporated as a Limited Partnership or another form as is suitable for the specific case

The fund tokenizer domiciled in the Cayman Islands or comparable jurisdiction is the only limited partner of the fund. This tokenizer performs distribution of the asset tokens to attract fiat and/or crypto-currencies, then the proceeds are transferred to the fund to provide capital for future investments. All fund transfers will be transparent and their tokens will be continuously tradable to provide investors with necessary liquidity, subject to any applicable legal restrictions in specific jurisdictions, such as the United States and Singapore. An example of this process is shown in Figure 4 below.

### FIGURE 4

Example of the fiat / crypto investment fundraising process



## EXAMPLE DISTRIBUTION OF THE FUNDS' INCOME

Another important function of the Blackmoon Platform is the regular distribution of fund income to the asset token holders. This process is shown in Figure 5 below and is illustrated as follows:

25%

of the proceeds are reinvested to multiply the return to the investors via compound interest.

25%

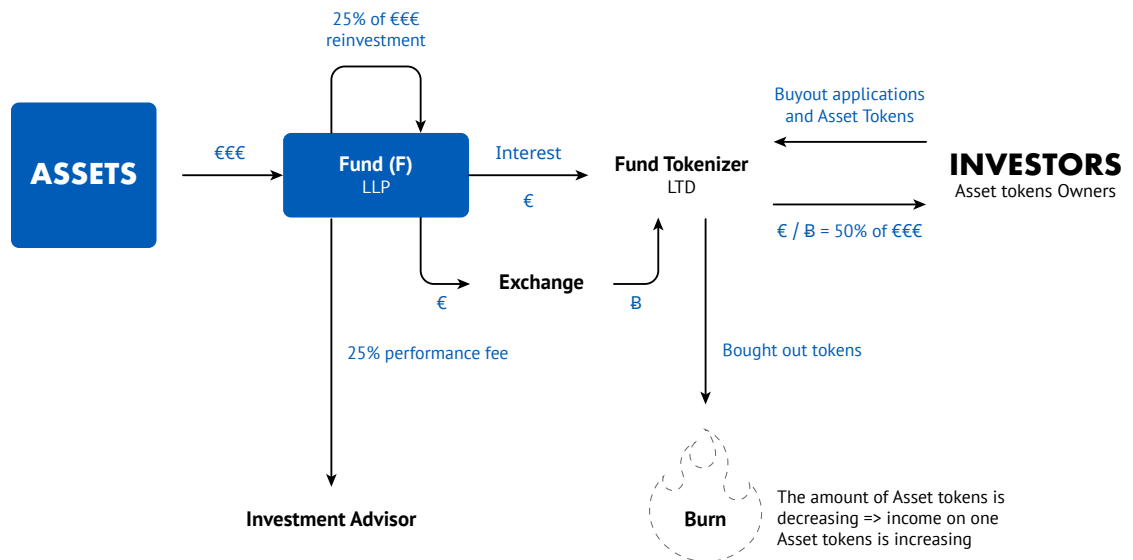
of the proceeds are paid to the investment advisor in form of a performance fee.

50%

50% of the proceeds are distributed among the asset token holders via a buy-back process. In this way, distribution of income provides liquidity of the asset tokens. Bought-out tokens are burned so that income will continue to increase for the remaining asset tokens.

**FIGURE 5**

Example of the distribution of the fund's income





## TECHNOLOGY

The Blackmoon Platform applies blockchain technology to create, manage, and govern tokenized investment vehicles and the platform itself. The platform operates on Ethereum-based smart-contracts.

## —

### OVERVIEW OF THE SMART CONTRACTS

Blackmoon Platform technology has a two-level infrastructure:

#### Tokens

- BMC tokens to receive income from Blackmoon Platform for those registered as Continuous Contributors and performing certain roles in Platform development.
- Funds' tokens that relate to the investment activities of the respective funds.

#### Tools

- Asset Proxy
- Exchange
- Asset Interface
- Others

This combination of tokens and tools allows the investment process to remain flexible to accommodate the wide diversity of the funds with various investment mandates and structures that are available on the Blackmoon Platform.

## — BLACKMOON PLATFORM BASE CONTRACT

The Blackmoon Platform base contract covers base roles (Contract Owner, Team member, Advisor, Holder) and interfaces to Asset Proxies, Exchanges, BMC token and Asset Tokens.

The platform contract holds the deposit wallets' logic based on Asset Proxies. Each Asset Proxy is an ECR20-compatible contract and implements an interface between the depository Platform Wallet with income, and external addresses such as exchanges or ETH wallets.

## — BMC TOKENS

BMC tokens are implemented as token-as-a-currency instruments and receive proceeds from the Blackmoon Platform by Continuous Contributors. BMC tokens are connected to the platform via the platform Asset and Asset Proxy interfaces.

## — ASSET TOKENS CONTRACT

The Asset Tokens contract is made up of specific contracts that govern the investment vehicle structure, fees, and assets. It is implemented as a token-as-a-currency instrument and receives distributions from the corresponding fund's capital appreciation. Each contract connects and interacts with the platform via the asset interface.

### **Roles**

Contract Owner (BMC Owner), holder, advisor

### **Holder's fees**

Structuring fee: once

Promotion fee: once

Maintenance fee: daily based on annual %%

Transaction fee: per each transaction based on the rule applicable to the asset token

### **Advisor's income**

Management fee: daily based on annual %%

Performance/success fee:  
monthly/quarterly/yearly based on BMC  
Platform Asset Token related rule

## — PLATFORM EXCHANGES

Platform exchanges hold the exchange rates (BMC-ETH, for example) and provide holders with the ability to transfer their BMC tokens from the platform. Platform exchanges support major cryptocurrencies, such as BTC and ETH. Other types of tokens as well as compatibility with fiat currencies are contemplated.



# BLACKMOON TOOLS / INTERFACES

Blackmoon offers two main interfaces, aimed toward two types of users. The Fund Issuer Administrative Tool is designed for investment advisors and asset managers; and the Token Holder's Analytical Interface is designed for fund investors.

## FUND ISSUER ADMINISTRATIVE TOOL

This tool is the comprehensive fund management system that acts as a one-stop solution. It covers all the aspects of running the tokenized investment vehicle and provides the investment advisor or asset manager with access to the Blackmoon Platform IT and legal infrastructure. This system enables the investment manager to:

- Pick and order the legal structure of the fund, including the incorporation of the investment vehicle, opening up the bank account, and more.
- Determine the structure of the smart contract for the asset token, including income distribution and redemption methods.
- Perform the distribution of the asset tokens.
- Track and report investment results.
- Distribute income between the token holders.
- Upload necessary documents, reports, and other related data.

*This tool allows investment advisors and asset managers to focus on managing the investment for the benefit of the token holders while Blackmoon takes care of all the rest.*

## TOKEN HOLDER'S ANALYTICAL AND MANAGEMENT INTERFACE

The Blackmoon Investment Interface provides tools for investment portfolio structuring and management as well as a holistic view of the available investment opportunities and the fund's historical and current investment performance. The interface allows the investor to:

- Analyse and pick investment opportunities from the list of options that are available on the Blackmoon Platform.
- Structure the investment portfolio and allocate capital to desired assets.
- Track the portfolio performance.
- Drill down to get the decomposition and verify the investment results.
- Submit tokens for redemption to participate in the distribution of the fund's income.
- Download reports and export necessary analytical data.

*This investment interface is based on the institutional grade investment interfaces created by Blackmoon Financial Group.*

## OTHER PRODUCTS

The Fund Issuer Administrative Tool and the Token Holder's Analytical Interface are only the tip of an iceberg visible to the users. Behind the scenes is all the development of the technology and smart contracts, API integrations with the financial institutions, clearing operations, reporting, and intensive work on the legal track.

## LEADERSHIP TEAM



**OLEG SEYDAK**  
**FOUNDER & CEO**

*Lead for all operations and key strategic decisions for the company*

Co-founder of Flint Capital, a venture capital firm that pioneered alternative lending in Europe. Former Managing Director at FINAM Global venture fund



**ILYA PEREKOPSKY**  
**CO-FOUNDER**

*Key contributor in corporate partnerships, managing and promoting relationships with investors*

Former VP and CCO of VK.com, the largest European social network



**ILYA REMIZOV**  
**CHIEF TECHNOLOGY OFFICER**

*Lead for all IT development projects and personnel*

CTO for 8 years at Nanosemantics, leading AI for speech recognition. Played an instrumental role in open-source development, specifically PHP4/5



**SERGEY VASIN**  
**CHIEF OPERATING OFFICER**

*Lead for managing cooperation with investment targets, finance personnel, and business development*

Former Investment Director at Flint Capital with a focus on alternative lending investments. Holds CFA charter



**FELIPE LEMA VOROBAY**  
**PR&MARKETING DIRECTOR**

*Leads the Company's marketing and PR efforts*

Former Senior Brand Marketing manager for Coca-Cola and Qiwi electronic payments. Former Head of Marketing Department at CarPrice.ru



**MOSHE JOSHUA**  
**CHIEF PRODUCT OFFICER**

*Responsible for all technology architecture, design and development and entire project lifecycle*

Moshe Joshua has been providing innovative software solutions and tools for a host of novel and unconventional companies for over 20 years. Moshe has developed high frequency arbitrage systems to trade cross-border securities markets in the US, Brazil, India, Dubai, Singapore and Europe



**ANDREY RETINSKIY**  
**CHIEF DESIGN OFFICER**

*Leads visual design of company's products and services, supervises design staff*

Has 15+ years experience in product design. Creator of Blackmoon's official imagery branding

BLACKMOON'S LEADERSHIP TEAM HAS A  
PROVEN TRACK RECORD IN  
ENTREPRENEURSHIP, FINANCIAL  
TECHNOLOGY, PRODUCT DEVELOPMENT,  
VENTURE CAPITAL, ASSET MANAGEMENT,  
CRYPTOCURRENCIES, AND LEGAL  
STRUCTURING



## ADVISORS



OSKAR HARTMANN

Investor, serial entrepreneur. Member of Board of Directors of Alfa-Bank JSC, Largest Private Commercial Bank in Russia. Founder and President of KupiVip (Leading online Fashion Retailer of Luxury brands) and CarPrice - Second largest C2B online used car marketplace that in 2015 raised 40 Million USD in a series B funding round.



ARTEM TOLKACHEV

Artem is Head of Legal for Tech Group at Deloitte CIS, as well as Chairman of the Blockchain community in Russia.



VASYL LATSANYCH

Vice President of Major Markets at Veon. Board member of Veon - Sixth largest mobile operator in the world, with over 235 million customers worldwide (serves 10% of the world's population). Veon's revenue in 2016 exceeded 8.5 Billion USD. Veon capitalization to this day exceeds 10 Billion USD. Former Vice President of Marketing and Board member of JSC Mobile TeleSystems - Largest mobile operator of Russia and CIS, European Communications CMO of the year 2016.



MOE LEVIN

CEO of Keynote, a global technology conference company which has been responsible for over \$250MM of investments into cryptocurrency / blockchain startups. Co-Founded the first accredited Blockchain Academy. Sits on multiple government councils in the UAE, France, Netherlands, and Belgium, and works closely with regulators and banks promoting the use of bitcoin and blockchain technology. Board Member of Unsung, hacking homeless hunger.



NICOLAS TRANTER

Founding director of Bibbsworth Ltd, a company providing advisory services to Institutional asset managers. Executive at Gordian Knot, an FCA regulated asset manager based in London. Nick has been focused on the asset management industry for over 25 years, covering many of the world's largest asset managers, hedge funds, insurance companies and sovereign wealth funds. Nick started his career at JPMorgan, and has held senior roles as Managing Director in sales and coverage at Morgan Stanley, BNP Paribas and HSBC.



JOHN HYMAN

Partner at Ondra Partners, a leading corporate finance advisory boutique. John has 30 years experience in investment banking and asset management. John has spent the bulk of his career at Morgan Stanley, where he held a variety of senior roles, including Global Head of Capital Markets, and was a member of the firmwide management committee. He has also held senior roles as Head of Equities at Cheyne Capital, one of the Europe's most prominent hedge funds, and was also Chairman and CEO of Renaissance Capital, a leading emerging market focused investment bank.



SEBASTIAN STUPURAC

Co-Founder of WINGS, a successful community engagement, social promotion and smart contract facilitation platform and one of the only working DAPPS on the Ethereum blockchain. Previously at Crypti, Sebastian is a big believer in cryptographic solutions and blockchain technology, in which he has been involved since 2013. Sebastian has vast experience in decentralized solutions, information systems, and management.

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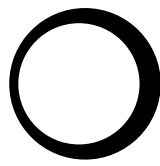
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