

# coinstash

Building Australia's First Crypto Bank

February 2022

**By now, many people have traded cryptocurrency, but...**

**Few have unlocked the benefits of crypto.**

**Coinstash is here to change that.**

*"Crypto is how money and power will flow on the internet."* – Chris Dixon (General Partner – a16z)

# The Problem

**Cryptocurrency is used more as a speculative asset than its original purpose: bringing financial benefits to its users.**

## **Crypto user benefits:**

- ✓ Speed: near-instant value transfer to anyone, anywhere
- ✓ Borderless: No bordered financial system & high fees for moving money
- ✓ Freedom: 24/7 access to your own funds without the fear for financial censorship
- ✓ Fairness: access to peer-to-peer lending market at competitive rates, without financial intermediaries

# Our Solution

Create Australia's first **Crypto Bank**.

**We are the pioneer in unlocking financial benefits to the Australian crypto community.**



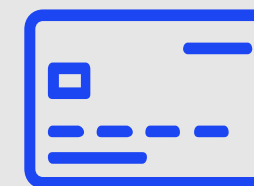
## Earn

Earn 5–10% return on your holdings instead of 0.25%  
(This includes stablecoins without cryptocurrency risk!)



## Borrow

Money from us, using your cryptocurrency as collateral. Borrow based on mathematical merits, not credit scores.



## Spend





Utilise your crypto holdings anywhere with a Coinstash credit card.

**Why now?**

**Since COVID, people are spending more and more time online, advancing the concepts of Metaverse and Web 3.0.**

**The timing is perfect.**

# No need to take our word for it

|   |   |
|---|---|
|    | <div data-bbox="593 442 746 502"> <b>a16z</b> </div> <div data-bbox="586 577 1479 671"> <p>One of the largest and most respected tech VC's launches a \$2.2 Billion crypto-fund.</p> </div> <div data-bbox="1732 577 2309 671"> <p>Early investors in many large internet companies</p> </div>  |
|   | <div data-bbox="586 771 1616 838"> <b>Naval Ravikant (Co-Founder of Angellist)</b> </div> <div data-bbox="586 876 2102 1018"> <p>"The Internet is going to fundamentally change and possibly take out the finance industry as we know it, and the new finance industry is going to settle wherever the home of innovation is for smart contracts and cryptocurrency."</p> </div> <div data-bbox="2139 872 2712 1013"> <p>Early investor in:<br/>Twitter, Uber, Stack Overflow<br/>Neuralink &amp; Many more.</p> </div>   |
|  | <div data-bbox="586 1127 1426 1195"> <b>Chris Dixon (General Partner a16z)</b> </div> <div data-bbox="586 1215 2132 1360"> <p>"DeFi shows it's possible to build financial services that are inclusive, fair, transparent, and composable. On Wall Street, value flows inward to institutions at the center. In DeFi, value flows outward to people at the edges."</p> </div> <div data-bbox="2199 1211 2718 1260"> <p>Key part of the a16z team</p> </div>   |
|  | <div data-bbox="586 1498 2708 1566"> <b>Chamath Palihapitiya (Founder and CEO of Social Capital [VC] &amp; Early senior executive at Facebook)</b> </div> <div data-bbox="586 1560 2332 1703"> <p>"Google and Facebook dominated the first two versions of the internet by creating, or organizing, everything that now exists on it, while decentralized finance and cryptocurrencies are part of the next stage of the evolution to what is known as Web 3.0"</p> </div> <div data-bbox="2392 1572 2692 1690"> <p>Early investor in:<br/>Box, Slack &amp;<br/>Yammer</p> </div> |

# Meet Matt



- He holds his funds in an AUD stablecoin and earns 6% p.a.
- He can spend whenever he wants using his Coinstash card
- He can borrow money instantly with Coinstash borrow
- He can send money anywhere in the world with crypto, with little or no transaction fees
- He also completely owns his funds and can access them 24/7

**Matt does not miss  
his old bank...**

**Be like Matt.**

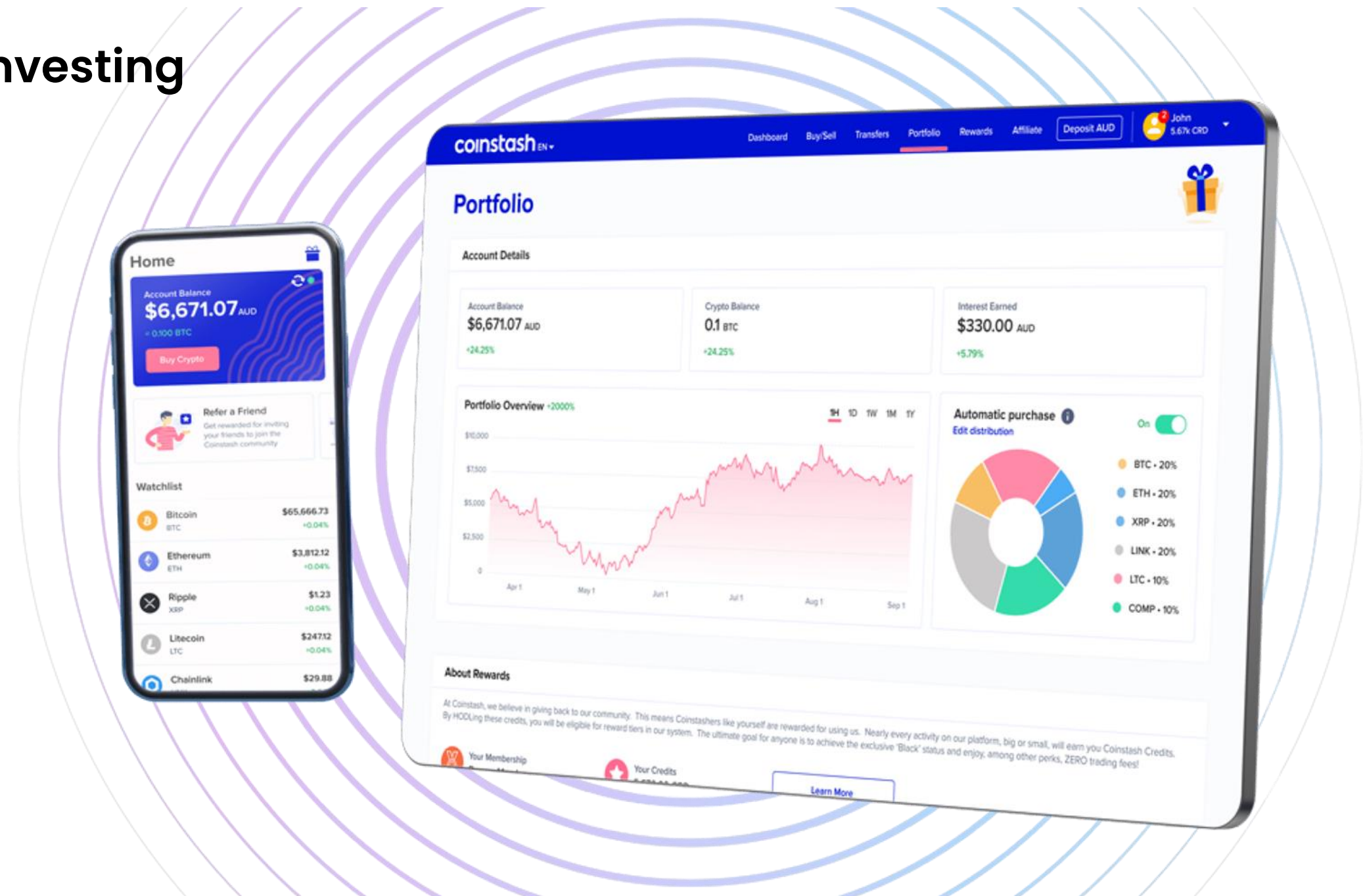


# Product – Current

## Coinstash exchange

Access to the crypto ecosystem for investing

- ✓ Easy to use: simplicity is key
- ✓ Auto-buy and portfolio features
- ✓ 345+ crypto assets to choose from
- ✓ New iOS and Android mobile app
- ✓ Build to scale with a world-class system infrastructure

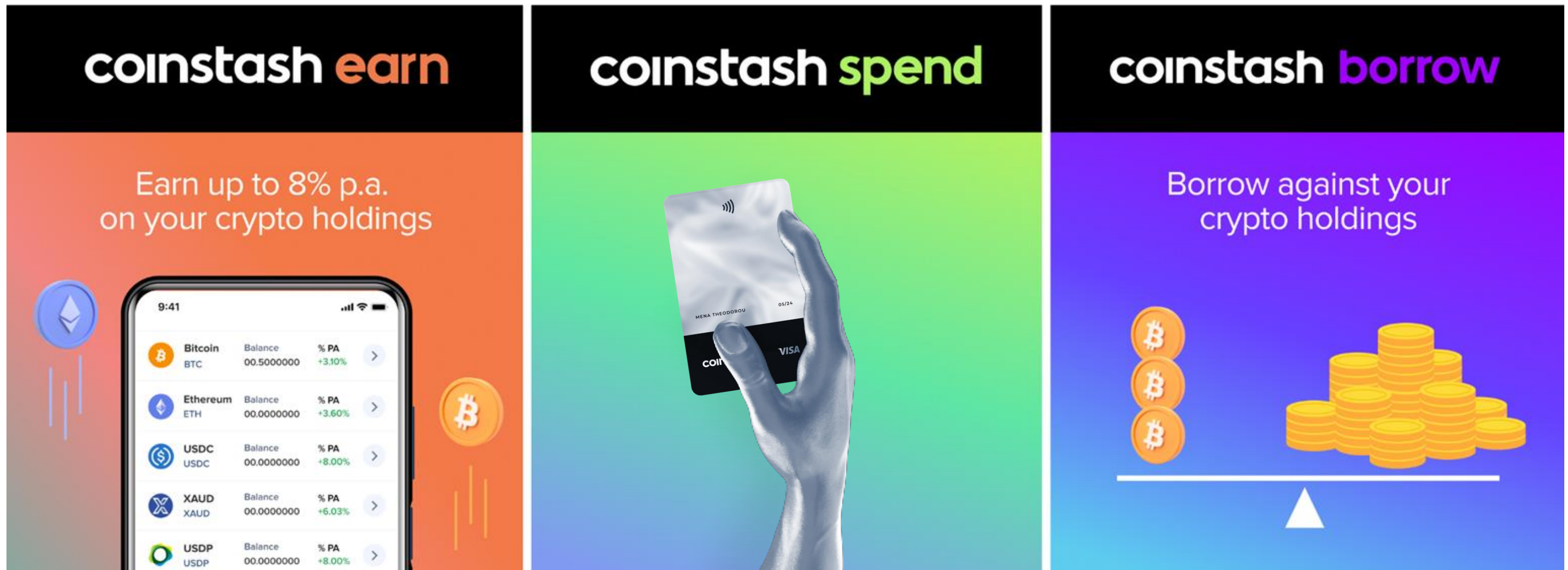




# Product – Future

## Our crypto banking products

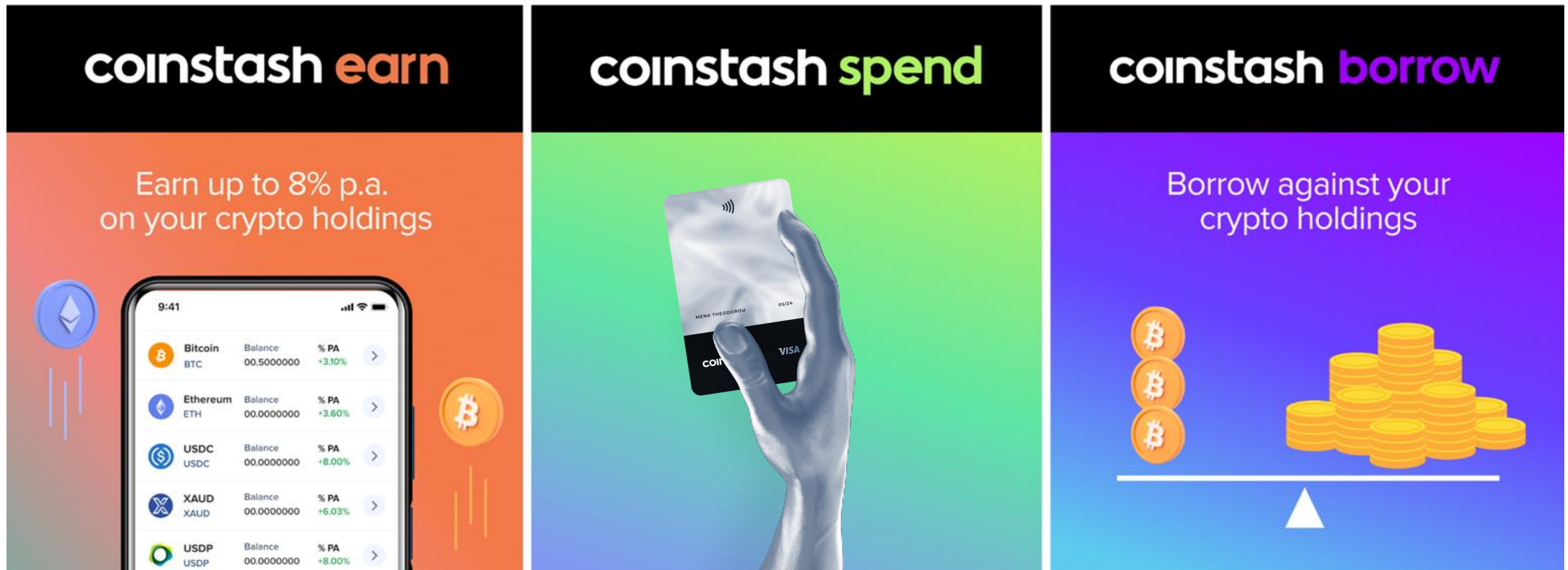
Bringing the benefits of crypto banking to Australia



# Product – Future

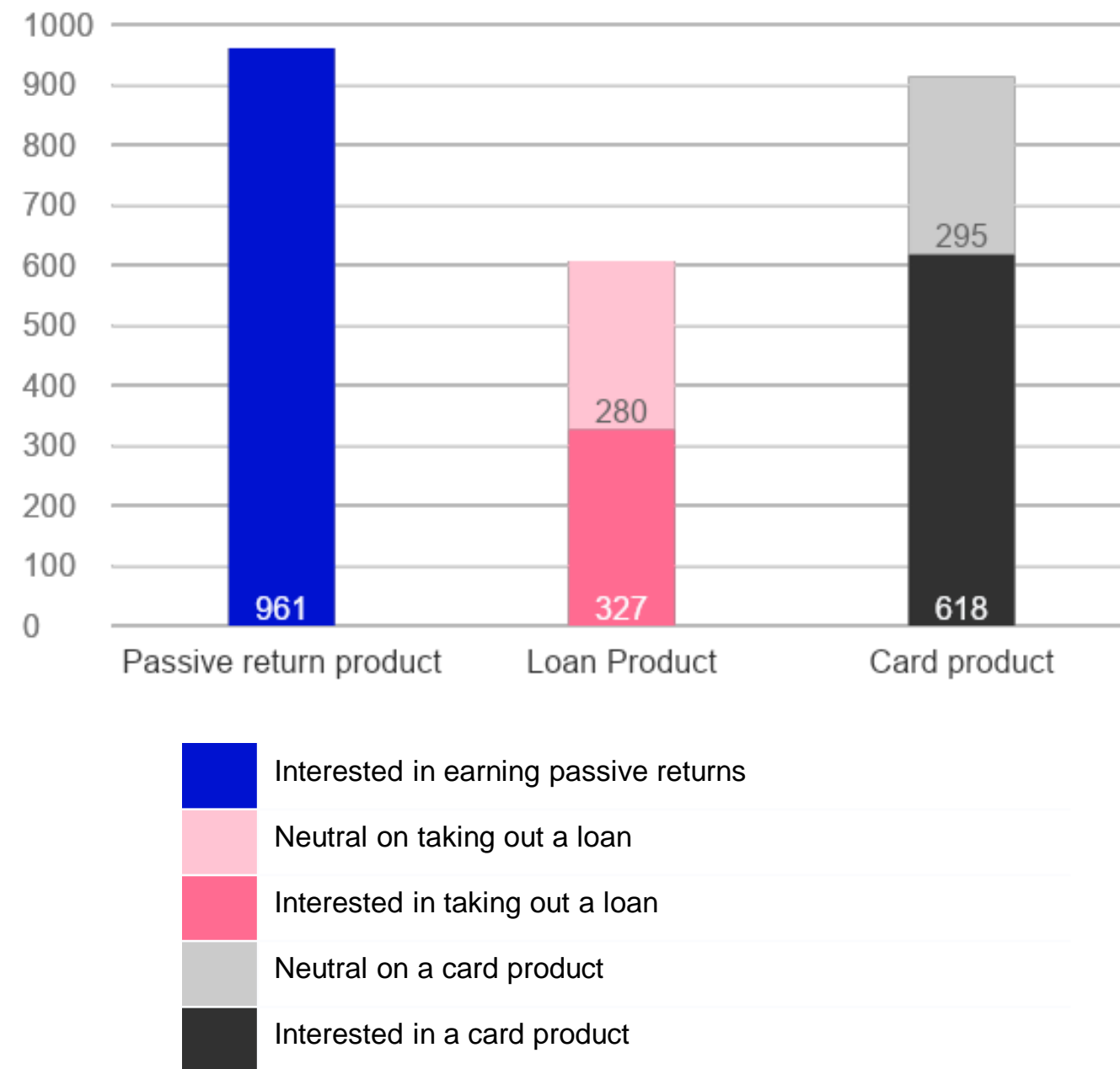
## Our crypto banking products

Bringing the benefits of crypto banking to Australia



# Market Validation

We know our customers want our new products



A survey of 1011 customers found:

**95%** Want our earn product

**32%** Want our borrow product

**61%** Want a Coinstash card

# Business Model

## Current product

### EXCHANGE MODEL

Trading fees from customers buying and selling

**0.85%**

Trading Fee

**~0.5%**

Spread

## Coming soon

### BORROW

Crypto-backed loans

**~2%**

Interest Rate  
Margin

### SPEND

Crypto-backed credit card

**~1.5%**

Transaction  
Fee

## Newly released to wholesale customers

### EARN

*Providing the high returns from collateralised loans, DeFi and staking to provide passive income to our clients.*

**~2%**

Margin

**\$376 Million**

Potential Net  
Annual Revenue

*Assuming 2% earnings*

**\$10  
Billion AUM**

Approximate  
Australian  
cryptocurrency  
assets total value

# Traction

## Exchange product

### FY 2021

|                      | FY 2020  | FY 2021   |         |
|----------------------|----------|-----------|---------|
| New Signups          | 845      | 3,676     | +335%   |
| Total Clients        | 847      | 4,523     | +434%   |
| Annual Volume Traded | 2.2m     | 27m       | +1,127% |
| Annual Revenue       | \$17,379 | \$441,484 | +2,440% |

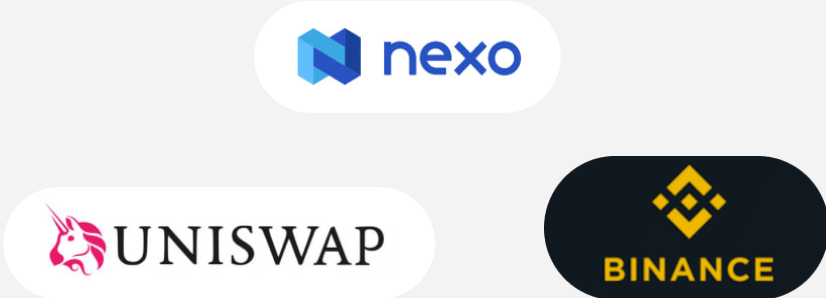
### June 2021 to December 2021

|                             | June 2021 - Dec 2021 |       |
|-----------------------------|----------------------|-------|
| New Signups (in 6 months)   | 5,772                | +57%  |
| Total Clients (in 6 months) | 10,295               | +128% |
| Annualised Volume Traded    | 32m                  | +19%  |
| Annualised Revenue          | \$523,240            | +19%  |

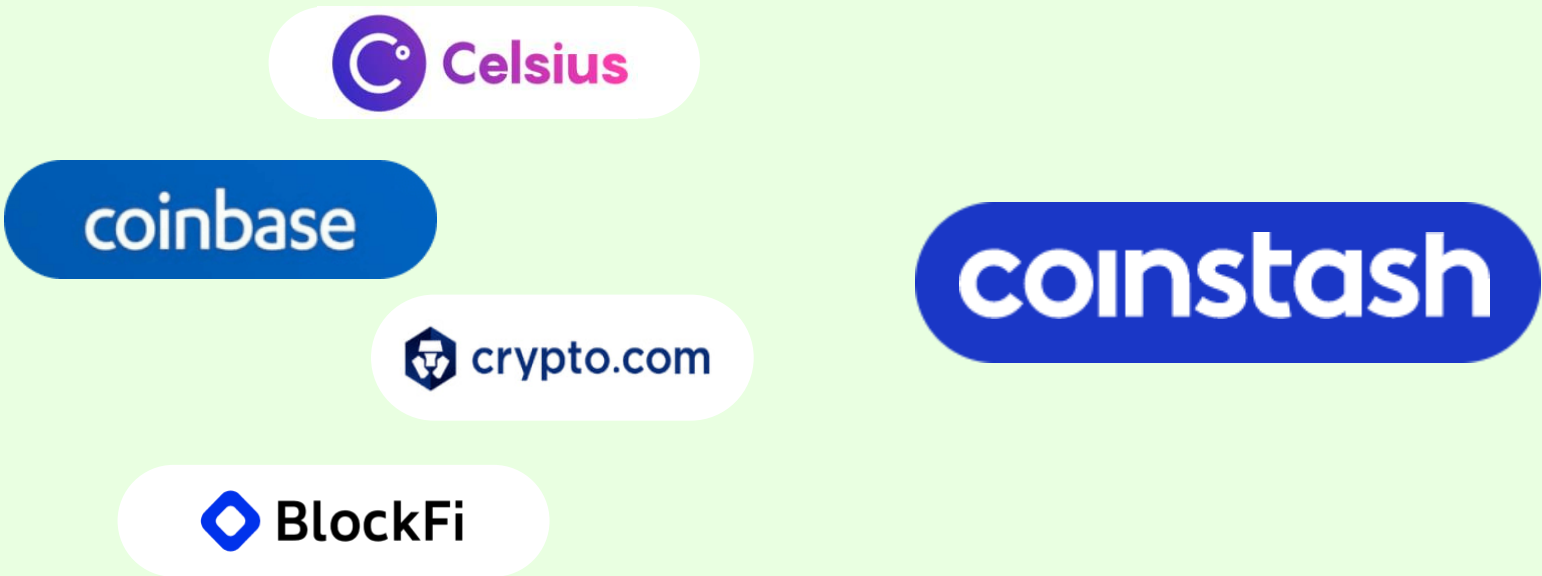


# Competitive Landscape

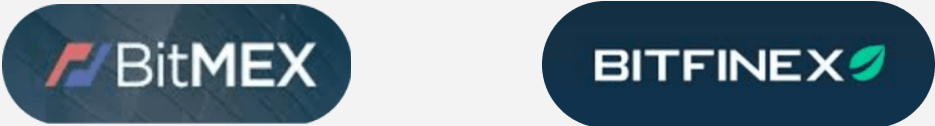
Innovative / Less Regulated



Innovative / More Regulated



Traditional / Less Regulated



Traditional / More Regulated



# The Australian Market

## Our Initial Market

Expected to have 88% growth in the next year alone

### Australian Exchange Market

### Australian CeFi Market

#### EXCHANGE

**\$100+**  
**Million**

Approximate Australian  
cryptocurrency  
exchange market  
size

#### EARN

**\$10**  
**Billion AUM**

Approximate Australian  
cryptocurrency assets total value

**\$376** Million

Potential Net Annual  
Revenue

*Assuming 2% earnings*

#### BORROW

**\$1.8**  
**Billion**

Total amount of estimated credit  
issued per year

**\$72** Million

Potential Net Annual  
Revenue

*Assuming 50% LTV and net  
earnings of on the loan of 4%*

#### SPEND

**\$741.7**  
**Million**

Australian crypto-lined market  
size based on

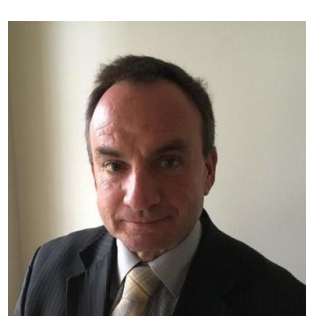
**\$6.6** Million

Potential Net Annual  
Revenue

*Assuming \$50 card fee + 0.5%  
margin*



# Team – Growth and Operations



## Growth

## Operations

Ting Wang

Co-Founder  
& CEO

Ting is a finance professional and accomplished cryptocurrency investor. Ting is well versed in financial analysis, taxation and compliance (key to a successful digital currency business), financial markets and wealth management.

Andreas Andersen

Head of Growth

Andreas is a strategic senior Marketing expert with 13+ years' experience and a proven track record in delivering marketing results as well social media strategy development and channel agnostic advanced data analysis and advertising execution across biddable and traditional media

Loi Nguyen

Customer Success &  
Community Manager

Loi brings experience in retail/business banking and institutional sales to Coinstash. Loi has been a cryptocurrency investor since 2017 and takes the responsibility of delivering a first-class customer experience to Coinstash users.

Simon Ho

COO

Simon brings 10+ years of experience in operations, corporate governance and finance. A cryptocurrency investor since 2013, Simon oversees operations and risk management at Coinstash.

Philip Baker

AFSL Responsible  
Manager

Philip has over 30 years' experience in corporate finance and funds management. He worked with Macquarie Bank for seven years and since leaving has operated his own property funds management businesses. Phil is a very experienced responsible manager and company director.

Guylian Louis

Operations &  
Finance Analyst

Guylian has a background in ASIC and APRA compliance as an auditor and consultant. Guylian also offers her experience in retail banking and has been a cryptocurrency investor since 2017.

# Team – Product



## Product

Mena Theodorou

Co-Founder & Head of Product

Mena is a digital currency veteran and accomplished IT professional. Having a background in computer networks, Mena has successfully managed a number of software based businesses and has built a number of web and mobile applications. Mena has been involved in digital currency since 2013.

Sarmaad Amin

Technical Lead and Back-End Developer

Bringing over 15 years experience in software solutions across a wide range of industries including payments, eCommerce, banking and finance. Sarmaad has transitioned from an advisor to a fully fledged member of the Coinstash team.

Dmitrii Ponomarev

Senior Full Stack and Mobile Developer

Dmitrii is a seasoned developer with a passion for start ups. He’s built dozens of successful products in various industries and brings over 15 years of developer experience. Dmitrii was also the winner of 500 Start Ups 2019 winter batch.

Arthur Costa

Front-end Developer

Arthur is an integral part of the Coinstash team. He has experience in making high-level technical decisions and works on all areas of the Coinstash platform from back-end to front-end development.

Garth Havenga

Head of Brand and Design

Garth has over 8 years of design experience with creative agencies & global brands. Garth has been an investor in cryptocurrency since 2019 and is committed to making Coinstash a strong and refined brand.

# Team – Our Advisors



## Product

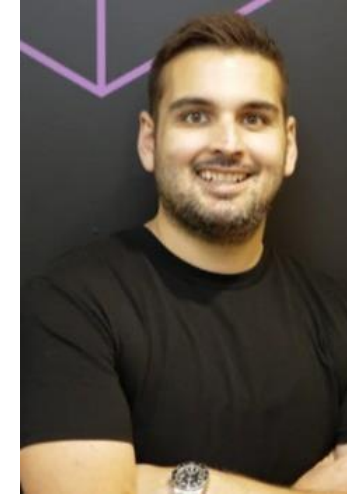
Chris Saad is a Product & Startup Builder, Serial Entrepreneur, Strategic Advisor, Writer, and Angel Investor. As the former Head of Product for Uber's Developer Platform and also the Co-founder of the DataPortability Project, Chris has direct experience working in and with some of the best companies in the world.

Companies Chris has worked with include; Uber, Facebook, Twitter, Google, Microsoft, CNN, Disney, Universal studios, Coca Cola, and Nasdaq.



## Brand & Content

Billy Falkingham is the Head of Content at Australia Unity. Billy is a brand, content and marketing specialist with over 20 years' experience across APAC the US in agencies and large corporate environments. He is highly skilled at identifying and leveraging data, trends and industry insights to drive strategic growth opportunities and maintain commercial momentum for brands.



## Growth

Chris Ward is the Chief Digital Officer (CDO) at Ladbroke's, one of the leading gaming platforms in Australia. Chris has worked in both agency and client side marketing across some of the most competitive industries, on the biggest brands, handling some of the largest media spends.

Brands Chris has worked on include; Neds, Ladbroke's, Fairfax, AFL, Fuji Xerox, iSelect Insurance, Flight Centre, Paypal, Groupon, and Wotif



## Management & Finance

Rohan Sawyer is the Chief Executive Officer at Queensland Rugby League, the governing body of Rugby League in Queensland.

As the Chief Executive Officer, he provides overall leadership of all activities of the QRL in accordance with the strategic plan as approved by the Board of Directors, ensuring long term sustainability of the code.

Prior to the QRL, Rohan was Head of Commercial & Marketing for the 2017 Rugby League World Cup, where he led teams across Australia, New Zealand and Papua New Guinea. Rohan has also held various roles at the Australian Turf Club and investment banks UBS and Goldman Sachs.

# Deal terms

## SAFE note – Bridging round

Coinstash aims to raise a \$2 million bridging round via a SAFE note. Open to wholesale and sophisticated investors only.

### Key Terms:

- 20% discount to future valuation in Series A
- \$45 million valuation cap
- Series A to take place by 2022

# Use of funds

## Gearing up for Series A

### Growth

Our [Coinstash Earn](#) product is [soon to be released](#), it will have a significant uplift on our customer lifetime value. Now is the time to turn up our growth engine.

### Product

Coinstash continuously invests in its industry-leading products and solutions. We expect to add more features to the platform, as well as releasing [Coinstash Borrow and Spend](#) by 2023.

### Compliance

Having the right regulatory approvals set up barriers to entry. Coinstash has already obtained a [wholesale AFSL](#) and is lodging a retail application.



**coinstash**

**Ting Wang**

Co-founder and CEO

+61 417 074 975

[ting@coinstash.com.au](mailto:ting@coinstash.com.au)

[www.coinstash.com.au](http://www.coinstash.com.au)