



DCI Ecosystem

Whitepaper

A Democratic, Distributed, Secure and Open Investment Ecosystem

A Decentralised Organisation in its Target State

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I. MISSION

The DCI Ecosystem aims to solve the global market of unbanked businesses. We help companies and individuals to connect with the real economy by delivering value to the market and its players.

We aim to provide Government, Banks, Investment Houses, Asset Managers, Institutions and Individuals with the necessary resources to support long term sustainable growth in developing countries and solve the challenge of the “Unbanked Businesses”.

II. VISION

A distributed digital ecosystem, compliant with local regulatory bodies, with a robust governance framework; Easily accessible, transparent, and open to anyone of any background and knowledge with a mobility first philosophy to solve the “unbanked businesses” challenge.

An ecosystem where individuals and businesses can manage their investment portfolios in one place and/or raise capital while being supported by the functionalities provided by products and services offered in the ecosystem.

A highly scalable and sustainable open business model that provides a unique set of capabilities to efficiently and securely invest in the traditional or tokenised world.

III. MARKET ANALYSIS

A. FINANCIAL MARKET

The cryptocurrency market has grown enormously in the last few years and will continue to grow in both value and volume. The estimated market value of Bitcoin is almost \$19.5 billion versus the total market cap of the world that is \$80 trillion. The size of the world’s stock exchange has increased by 320% since 2009, and the U.S. exchanges have dominated the global stock market.

Owning an index fund on a significant world index helps to mitigate some of the risks of individual stock ownership. The best performing index over the last 20 years has consistently been the US-based index NASDAQ. However, the 2000 dot-com crash and the 2008 financial crisis severely impacted the number of Americans investing in the stock market. In 2007 the number of Americans investing in the stock market reached 65.5%. By contrast, in 2016, only 52% of Americans had invested. The overwhelming majority of trading carried out through automated systems. The foreign exchange market is the most significant financial market in the world, both in terms of value and volume. It is the only market that is permanently open. Just seven currency pairs represent more than 85% of exchanges, and the U.S. dollar is the most significant currency in the foreign exchange market.

According to Google searches, more people are currently interested in trading Bitcoin and tokens than they are in purchasing gold or oil. We at DCI are expecting this trend to grow exponentially in the upcoming decade, creating significant opportunities and competitive advantages to the businesses that tap into this market in these early stages.

B. WEALTH MANAGEMENT AND HNWIS

This HNWI (High Net Wealth Individuals) market thanks to the steady growth and size make it the most attractive. The net investable assets where “net investable assets (NIA) defined as financial assets, collectables and precious metals held by HNWI, less financial liabilities, primary residence, durables, and consumables” (ref. “E&Y Outlook”, 2018) will reach 69 billion dollars by 2021, with an expected annual growth rate of 4.7% through 2021 and expected to grow further in the next decade. Breaking down the expected growth by regional level Eastern Europe (6.3%), Middle East (7.2%), Asia Pacific (5.9%) represent the highest growth percentages with North America (4.4%), Africa (4.8%), Western Europe (4.6%) to follow. Most of this growth is due to the better return on investment in various asset classes compared to the local GDP growth.

Digitisation and Transparency play a significant role in the Wealth Management industry today, and even stronger in the future. Individual’s needs are growing and becoming more demanding. The globalisation and ease of access to various investment services through digital means are exponentially increasing competition and driving market optimisation. On the table, we show the top 10 trends in the Wealth Management industry in 2017 (Capgemini, 2017). In 2018 the trends we are observing persist unchanged from the previous year and consistent with the Capgemini study.

C. INVESTMENT - DIY

In 2007, the number of western countries residents investing in the stock market reached 65.5%. The overwhelming majority of trading activities carry out through automated systems and demand for A.I/Analytics continue to increase. The foreign exchange market is the most significant financial market in the world, both in terms of value and volume.

The market expected to grow to 75% in western countries and is expected to grow further in the emerging countries thanks to the reach of internet network and investment software available through mobile.

Fintech Based on Blockchain Ecosystems

Blockchain Market Segment Forecasts, Banking, Finance, and Insurance, Healthcare, Cyberrcurrency, Supply Chain, and Internet of Things (IoT), Percent, Worldwide, 2018-2024 In Percent								
	2017	2018	2019	2020	2021	2022	2023	2024
Banking, Finance, Insurance	54.0	56.2	58.4	60.7	63.2	63.8	64.4	65.1
Healthcare	2.0	2.5	3.1	3.8	4.7	4.9	5.0	5.1
Cyberrcurrency	36.2	33.0	28.6	22.0	18.6	17.7	16.9	16.0
Supplychain	6.8	6.3	5.9	5.5	5.1	4.7	4.4	4.1
Internet of Things (IoT)	1.0	2.0	4.0	8.0	8.4	8.8	9.3	9.7
Total (%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Growth %	64.0	166.0	180.9	186.4	83.9	45.0	25.0	20.0
Total MM\$	706.0	1,878.0	5,275.9	15,108.6	27,779.6	40,280.4	50,350.5	60,420.5
Source: WinterGreen Research, Inc.								

Distributed ledger businesses have been growing during the last five years and expected to grow by 2024 to \$60 Billion (19-20 – 186% Growth). Most of the businesses are primarily focused on exchanges, payments, developing next blockchain technology platform with new coins, few are focusing on resolving real use cases.

Few companies have built a bridge between the crypto and the fiat worlds and enabled digital links between the two but failed to accompany the customer during their entire journey to its closure. For example, most of the companies that offer security token issuance only cover a portion of the whole business journey. They leave the customer with tokenised assets without accompanying them to the completion of the token sale.

Creating the link between the old and new world is a critical enabler to solve real-world problems successfully. The ecosystem that will successfully generate this bridge will become a billion-dollar start-up. The token valuation will rise significantly because of the next interaction between representatives of institutional economy and crypto world will appear over time.

IV. MARKET PROBLEMS

A. THE UNBANKED BUSINESSES/INVESTMENT SEEKERS HAVE LIMITED ACCESS TO FINANCIAL SERVICES

Today, the majority of the Unbanked across the globe are individuals or businesses who have very little or no access to financial Services limiting their growth opportunities and ways to engage with global customers for expanding their business and making good profits.

Distributed ledger-based solutions are a great opportunity that enables the reach of unbanked population and businesses. This is a powerful formula that can create new sales channels and new business opportunities.

B. INVESTMENT MANAGEMENT/HNWI (HIGH NET WORTH INDIVIDUALS) FACING INVESTMENT CHALLENGES

HNWI (High Net Worth Individuals) face complexity and poor user experience when it comes to investing in the new Tokenized or Cryptocurrency world. This complexity further exacerbated by the security offered by existing platforms both in terms of cyber-security and compliance with local regulations.

The increased entry barriers missed profitable investment opportunities and a reduction in digitised financial instrument adoption are some of the common problems that are faced by private HNWI investors today.

C. FINDING QUALITY FINTECH SERVICE & SOFTWARE PROVIDER

Today the selection of a Fintech Provider requires much effort and is time-consuming. Most of the time, SMEs will choose a service or a product based on recommendations received from friends or business connections. The complexity and challenge of picking a suitable provider can increase the barrier to new market entrants. Lack of market transparency also increases market concentration.

V. MARKET POTENTIAL - USE CASES

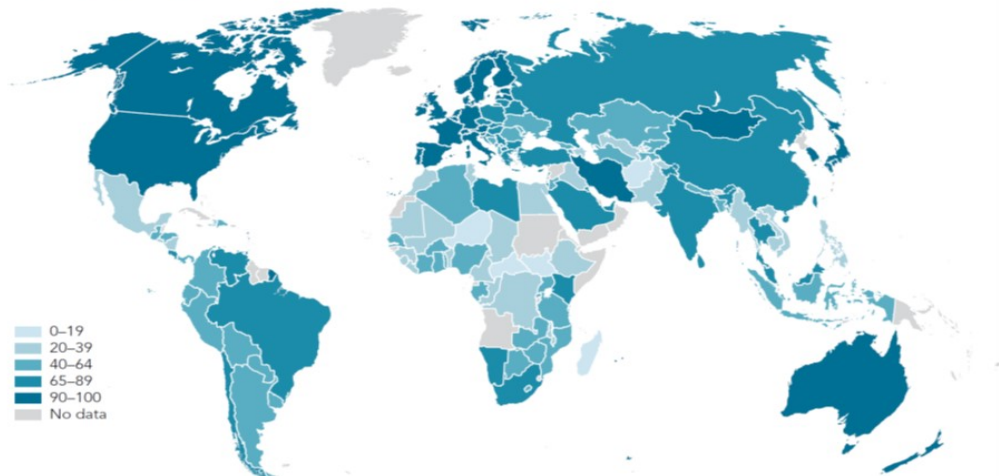
A. UNBANKED BUSINESSES/INVESTMENT SEEKERS PROBLEMS

Proper access to financial services is vital for any business or individual in any country across the globe. Financial services can be considered as the backbone of any economy, and they are the enabler to citizens and businesses to invest, save and safeguard their futures (Emerging Digital Technology Trends for Better Banking. <https://www.enterprisedges.com/digital-banking-technology-trends-better-banking>)

Despite this acknowledgement in several nations across the world, a large portion of the population and SMEs lack access to adequate financial services, thus hindering economic growth and perpetuating poverty.

A. SIZE OF THE “PROBLEM”

Today, 69 percent of adults around the world have an account
Adults with an account (%), 2017



Source: Global Findex database.

Globally, approximately 1.7 billion individuals and businesses remain unbanked (ref. Findex report from the World Bank 2018). Small and medium enterprises (SMEs) are part of the unbanked, deprived of sophisticated financial service facilities while playing a significant economic role in developing countries According to the AFTECH (Indonesian Fintech Association) report, and there are close to a Million. Underbanked SMEs in Indonesia who have limited access to financial services. Due to such limited access to financial services for SME businesses, Indonesian GDP degrades by nearly \$130 billion (estimated) approximately every year, which is 14% of the total.

B. WHAT IS THE OPPORTUNITY HERE?

They are extending financial inclusion challenge to individuals and small businesses beyond the local bank. Providing access to credit for unbanked market through regulated entities

will breathe new life into the investment space and will help local emerging economies to develop towards a sustainable long-term growth model. This capability will be provided for future and not in our early stage. Cost-effectively tap into the demand of the unbanked businesses.

C. WHY NOW?

The mobile network reaches mostly the entire planet providing the critical enabler to advance technology adoption. The technology advancement with Ledger Technologies (e.g. Blockchain) Is the essential enabler in “Smart Economy.” We have a new opportunity we can grasp to solve the unbanked problem!

D. DCI ECOSYSTEM SOLVING PROBLEM OF UNBANKED AND INVESTMENT SEEKERS

Unbanked Businesses are a new investment opportunity for DCI Ecosystem. DCI Ecosystem will solve the Unbanked Businesses problem by providing an open distributed, democratic ecosystem, available to all.

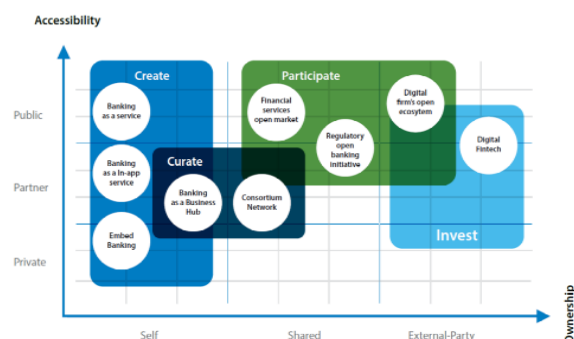
DCI Ecosystems built-in a distributed ledger technology paired with the use of Security Tokens (S.T.) in its target state (e.g. debt financing, equity,...) will close the gap between unbanked businesses the investors and the service/product providers and building the necessary environment and channels to connect.

Continue to invest in developing Mobile Networks in emerging economies is also essential, and DCI Ecosystem will focus on supporting this vital enabler.

DCI Ecosystem strategy will support M-Banking (Mobile) services with the use of blockchain technology capable of handling national or cross-border transactions with both traditional and digital currencies.

Investment Platforms offer with the use of ledger technologies. DCI Ecosystem will try to transform Localized Economies/SMEs to Global, both in terms of the ability to access financial products/services and new markets.

DCI Ecosystem will create Open Banking “Participate” type of business model (see image for reference). Participants could be driven by the desire to leverage a vast open ecosystem such as DCI Ecosystem to reach new markets and customers globally. An easy and cost-effective strategy to expand into regions previously inaccessible and without the need to set up a physical presence.



B. HNWIs & INVESTORS PROBLEMS

The traditional way of investing is restrictive and does not offer excellent opportunities for high investment return, because of both a) limited chances to invest and b) the capital requirements for access to higher returns have become a real barrier to entry.

Investors (institutional or private) face many challenges today, e.g., low-interest-rate environment alongside a digital tsunami, shifting demographics, new well-funded fintech players and the rise of Robo-advisors. The market is witnessing unprecedented levels of change. While Robo-advisory has a tiny market share today, it is growing at the speed of light, and the market is moving towards a 'democratised' model.

In addition to these, investors find themselves in the middle of traditional and digitalised investment opportunities and suffering the limitations of existing solutions. Investors need to hold multiple accounts with both the conventional and the digital world. Things get even more complicated (e.g. private keys, tokens available on specific platforms but not others, impediment give but the lack of chain-interpolation)

A. DCI ECOSYSTEM SOLVING PROBLEM FOR INVESTORS

DCI Ecosystem helps HNWIs/Investors/Advisors/Broker-Dealer to manage/execute portfolio investment with the support of Artificial Intelligence, Robo-Advisory will be registered to the appropriate local regulatory authority when ready to be made available to the platform users, and Machine Learning capabilities. External regulated/certified providers will enable this capability on DCI Ecosystem. A turnkey solution easy to use, intuitive and filled with the most advanced technology tools available on the market.

DCI Ecosystem will emerge as a preferred investment solution in the new future that will transform and simplifies the investors' journey by providing all the necessary tools and resources to manage the investment portfolio at One place at economical prices with zero hassle.

Investors can achieve complete peace of mind, once they join the DCI Ecosystem as everything will be managed and controlled by the ecosystem users itself. Investors will get a chance to rate the third-party products or services, talk about their experiences on dedicated forums, and eliminate bad players from the ecosystem by giving their low ratings to inferior products or services in the new future with DCI Ecosystem.

Some Functionalities:

- 360 Degree view of HNWIs investment portfolio in one place
- Support their daily operation with advance and out of the box analytics tools (e.g. Robo, A.I., M.L., ...)

- For more sophisticated investors, external providers will be available and enabled with a simple drag & drop motion.
- Help investors to create and manage their portfolio with Robo-Advisory, or Human Advisors (Consultants/freelancer). Robo-Advisory will be registered to the appropriate local regulatory authority whether is provided directly from DCI Ecosystem or external certified providers. .
- And More!

B. A SOLUTION FOR SECONDARY MARKET...!

DCI Ecosystem designed to be an 'Open Financial Ecosystem'. We are bridging the gap between the traditional and the digitilised financial markets

The DCI distributed ledger solution, with embedded A.I. capabilities across multiple processes within the ecosystem, will allow our clients to reach a much higher degree of automation. The ecosystem control level and functionalities are optimised and prioritised with the implementation of a 'democratic governance framework'. This governance framework helps to reduce the overall ecosystem risk, excessive noise and abuse of big data.

Liquidity is an essential element we will prepare for, where tokens purchased can be traded and quickly sold on the secondary market (DCI Ecosystem is creating the secondary market!) avoiding leaving investors with binding investments (i.e. No liquidity).

The ecosystem will also have a well-developed 'custodian' framework that helps institutional clients to adopt DCI at a faster rate. For a specific type of product, protection provided by collateral assets. The details well outlined within the regulatory framework defined by the DCI Ecosystem.

C. SERVICE & PRODUCT PROVIDERS PROBLEMS

Today, the selection of Service and Product Fintech Providers requires lots of effort, and it is time-consuming. Most of the time, SMEs (Small, Medium Enterprises) will choose a service or a product mostly based on recommendations received from friends or business connections.

The complexity and challenges to select a provider (e.g. RFI, RFP) creates higher barriers to entry to new market entrants and increase costs:

- Intense market competition
- Markets become concentrated
- Lack of transparency
- Challenge to make their product visible and easily accessible
- No market transparency available to new clients/users and third-party services/ software providers.
- Seekers of services and software have hardly any information available on their hands to make an informed decision in selecting a service or software provider.
- Third-party providers face challenges to find new clients and reach out to the right client audience

- No fair and transparent way to compare between similar vendors or services

Unavailability of a platform where service and software providers rated by their users (e.g. identical to existing rating platforms available in the hospitality industry today) transparently and democratically.

Clients or users seeking for a service or a software provider have to spend much time researching and collecting information necessary to make a well-informed decision and select the right provider.

DCI ECOSYSTEM SOLVING PROBLEM OF PRODUCT/SERVICE PROVIDERS

DCI Ecosystem will provide API capabilities to product/service providers to connect with the DCI ecosystem and offer their services within the ecosystem to clients (investors, capital seeking businesses, ...).

Providers will have the ability to create their profile

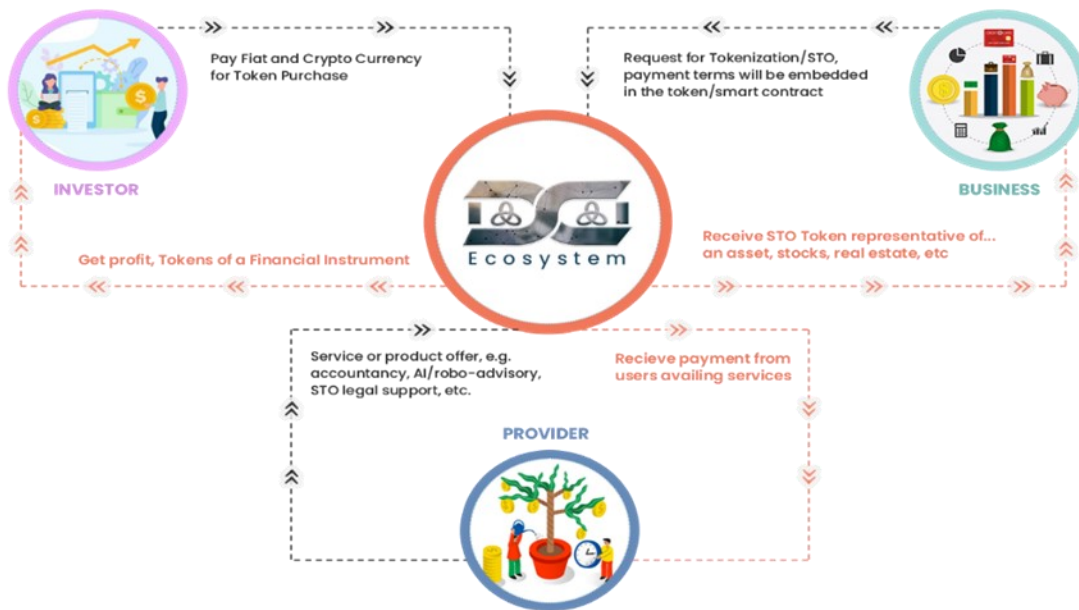
- Providers profile will be searchable and findable by the users
- Providers will have the ability to advertise their service or product
- Users can connect, communicate with the providers through the platform (depending on the nature of the service there will be differences on how the parties connect)
- Legal Agreements between the parties will execute with Smart-Contracts
- The Product will activate on the user U.I. with a simple Drag-And-Drop
- NO Competitors are offering a solution as DCI Ecosystem will!
- And more!

VI. DCI ECOSYSTEM SOLUTION

A. A DEMOCRATIC, DISTRIBUTED AND OPEN ECOSYSTEM FOR INVESTORS

It is an Ecosystem that provides a Turnkey Solution to individuals and businesses to manage their investment portfolio, raise capital and select products or service to support and simplify user experiences during their entire lifecycle by leveraging Blockchain Technology.

A Turnkey Ecosystem



A Unique solution – No other is providing a comprehensive democratic, distributed ecosystem to create that link/relationship between its users. Barriers to entry in the digital investment world are mostly due to technology unfriendly user-driven solution and its complexity. Most of the solutions out there are tech-driven and siloed use cases.

A Better Solution – by bringing together in one open-ecosystem fintech players, investors (retail and institutional) and service, product providers the overall market players will benefit from each other reaching higher utility level (i.e. return on investment/benefits realised).

One-Stop Digital Shop - DCI Ecosystem is an Open, Democratic, Transparent, Secured and Decentralized, which makes it a one-stop digital shop for every essential stakeholder part of the investment lifecycle.



Who can be a part of the DCI Ecosystem?

DCI Enables:

- Investors
- Investment seekers

- Product or service providers

Users in the ecosystem can interact with each other without any friction. The three players get the necessary tools & resources to execute their objectives.

B. FEATURES OF THE DCI ECOSYSTEM

A. DISTRIBUTED LEDGER/BLOCKCHAIN TECHNOLOGY

The most crucial characteristics of the blockchain:

Trust: The ledger uses digital fingerprint which is extremely sensitive to any changes in the underlying data

Maintenance: Members maintain the ledger, and any member can add records to the ledger. These records are subject to multiple verification acceptance from the group based on the ledger's requirements.

Smart Contract: Smart contracts are digital algorithms or computer programs that facilitate, verify, or enforce the negotiation or performance of an agreement. The smart-contract describes a set of terms, which are automatically fulfilled by the network. All in one transaction! The advantages of using "digital/smart contracts" allows companies to enter into a contractual agreement without the need to rely on honesty from the respective counterparty involved in the transaction. The terms are embedded in the "digital contract" pre-ante the deal and the fulfilment of those contracts is made sure by the software code without the need to have any human interaction. The agreement between the counterparties can be fulfilled or broken only by the initially established terms.

Immutability: Due to the technological characteristics of the blockchain — the distributed database where the smart contract is stored — any interference aimed at changing the established terms of the deal is impossible without the mutual consent of each party.

Reduce cost and complexity to execute a transaction: The current investment environment requires multiple processes that increase complexity and infrastructure costs. The high level of complexity translates into lower margins for both asset managers and investors. With Blockchain, this complexity is wiped out and made extraordinarily efficient and fast.

Transparency: The financial system lacks transparency which significantly decreases investor's trust. The transactions can be viewed and seen by members looking to the ledger.

B. SOME OF THE HIGH-LEVEL FEATURES OF THE ECOSYSTEM ON THE ROADMAP



Ability to Invest in Both Classic Asset Classes and Digital - DCI offers a set of capabilities that will help our clients to access investment on both worlds “classic” Investment (e.g. buy/sell from stocks, funds) and “new digital” Investment (e.g. Tokens,...).

360 Degrees View of Private and Institutional Portfolio - DCI will be able to provide one consolidated view by connecting with existing client’s investment with connector and bring all the data into the ecosystem together with the digital investment in one unique user-friendly look with advance Robotic Advisory, A.I., Portfolio Optimization, Risk Rating capabilities/features.

Trust-less Transaction - Blockchain technology with its trust-less transactions provides a streamlined solution that can save investors a significant amount of both time and money.

Business and Individual Seeker of Investment – Ability to register, create a profile, manage dashboard and request the tokenisation of business equities or debt financing and more.

Third-Party APIs to provide their service to the ecosystem - An ecosystem with APIs capabilities that allows third parties to offer their services directly to the end customers (e.g. Accountancy, Legal and other add-on capabilities).

360* View of Client Investment -Ability to provide a 360-degree view of client portfolio supported by Artificial Intelligence, Portfolio Optimization, and much more.

Trustworthy and Secure – We will build on EOS blockchain. The ecosystem is reliable, honest and secure.

Cross-Chain Transactions - Ability to communicate seamlessly with other blockchains (i.e. cross-chain transactions) to improve scalabilities and help investors to buy/sell token traded on different exchanges/blockchains.

Security Tokenization of Real Assets – Ability for tokenising any real asset classes, such as real estate, company equities

Debts Financing (Securitized) – Ability for business or individual to tokenise debt financing and create even more complex financial instruments

C. DEEP-DIVE INTO DCI ECOSYSTEM TOKENIZATION FEATURES

Tokenisation is a very innovative function that allows investors to transform a real asset into a token with immediate market-making service. Only two actors are needed to come together to complete a transaction without the intervention of the middleman. This concept offers the opportunity to change the way companies raise capital when planning to develop their businesses.

Asset-backed tokens act as shares bought and sold whenever the investor deemed it necessary but limited within the legal token agreement (e.g. minimum time holding period). Each token will register as a security token and will need to be compliant to the local regulatory authorities. These trades executed on the ledger that makes them secure and traceable and instantaneous as the legal agreement and settlement of the transaction is within the token. Each

token generated will be a standalone token and unique that will follow the local regulatory requirements.

DCI Ecosystem will provide various type of token financial instruments. Some might require further regulatory approval others might be immediately available to the platform users. More details on the specifics will be provided at due time. Below we list some of the advance tokenisation capabilities that we aim to explore and to contribute to the DCI Ecosystem Users. The list below is not comprehensive. Assets Backed Token Group (ABTG) - is like the creation of a fund investment with the pure focus on a specific segment where the token owners of a group asset are entitled to a share in revenue and profit of the underlining holdings in the same group.

DCI Ecosystem issues Digital Assets Backed tokens pledged to a legal entity. A charter will be defined to protect interests of the token holders and changeable only with the majority of token holder voting using the democratisation capability mentioned in this paper.

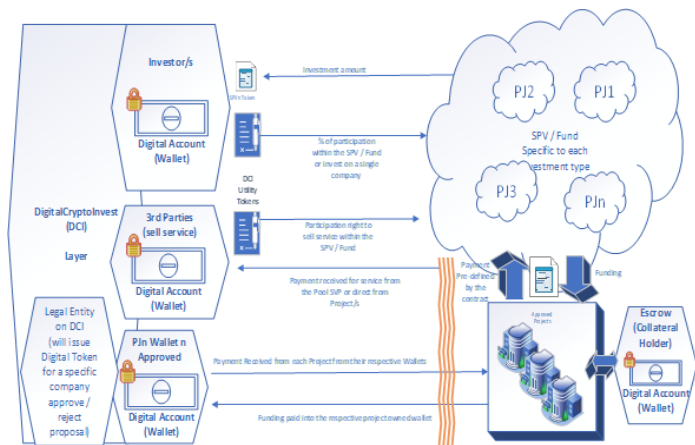
The tokens are released for each project and tailored to specific project needs. They are used to accessing the services and applications offered on the application tool layer. Once a new project request is approved, they can start raising capital. The capital will be collected and provided by the particular vehicle network to the project. The project will receive the funding to their wallet held on the DCI ecosystem. The way the business project will pay the money back to the ecosystem (Special-Vehicle-Network) is defined as the token offered

Asset-Backed Token (ABT): ABT constituted by only a project is designed in a way the investor stake in a project (Token) defines the weighting of their participation. This relationship allows the investor to participate in a specific type of voting right, predefined within the project token generated. Each project token can be different, and the details will be outlined to the investor. This option is only applied to investment into one project only not to the pool SPV funds where the general rules are defined in their respective tokens. The investor will have the ability to realise their investment by releasing some of the financings early on. The proportion of investment/participation will be multiplied by the “freezing period” (i.e. the period during which the investor cannot disinvest). This solution will help to manage investor expectations on when it can liquidate his investment and gain some returns. This approach can create flexibility for liquidity purposes and to enhance ecosystem quality and reputation. An incentive for the investors to come into the project at the early stage the locking period will have the option to be fixed at discounted rate together with discounts provided during the initial sales. Escrow/Custodian services will be available to projects, but they will not be compulsory for all. This factor will contribute to the defining quality of the risk investment and the final overall rating of that specific token to investors. In case an escrow is used, the critical assets of the company are transferred to an escrow company to minimise the risk of eventual improper company disposal.

Business Backed Token (BBT) – Project or funds request can be tokenised. These are tokens generated by a corporation to support a specific company’s projects or expansion plans. Tokenisation could be an exciting way to raise capital without increasing the number of equities in the company or the level of liabilities depending how the seeker of investment is planning to define its tokenisation request (e.g. as equity, debts or payment based on the project return).

When the expected return does not match the required minimum return of investment with the ABT type, and dilution of stake is unattractive, we have created the PBTs. This type of token is based on the revenue generated by a project. The loan will be provided to the company based on the project funding needs, and payment will be proportional to a fraction of the annual revenue generated. This payment will progress until the company has paid back the expected initial agreement (e.g. 1.5 – 3 times the initial loan). We think this should be an attractive solution for a small company with a revenue of around a million to five million dollars.

Project Investment Tranches Token (PITT) - This token is very similar to the way funds are released to large construction projects. The funds are locked until certain contractual agreements are achieved; this does not necessarily mean it bases on milestones releases plan. The system might use two ways to guarantee to help the

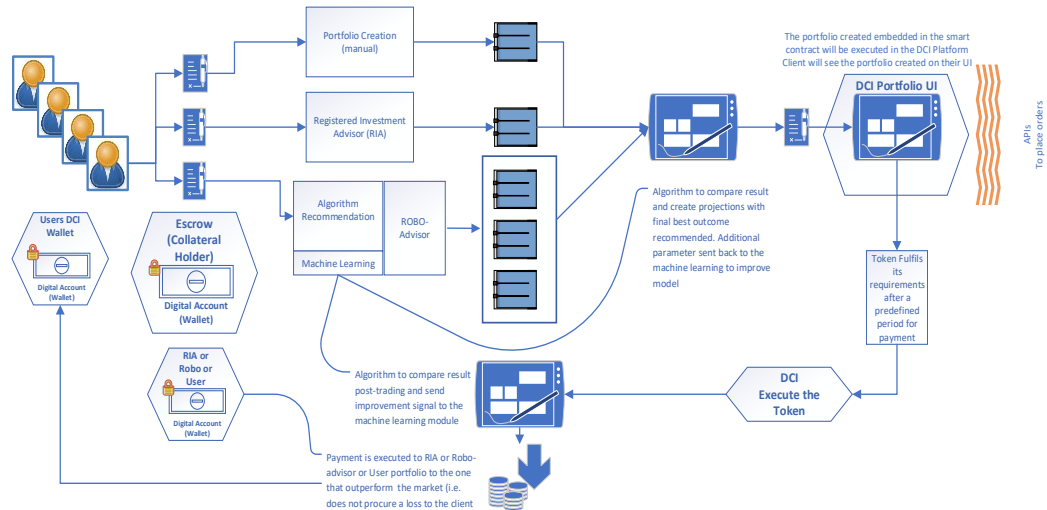


companies in a specific circumstance to receive the funding that otherwise would be locked. The entity in control of this power is provided through the DCI ecosystem. A legal representative “arbitrator” will also be used to solve future disputes between an investor and the company. The arbitrator will be assigned and picked from a pool of arbitrator through a voting mechanism. Arbitration cases have timestamp agreement to complete and close arbitration cases.

Hedge Fund Token (HFT) - The ecosystem offers a powerful new approach to fund management that we call “open fund management”. Today a fund manager must align with a company standard and philosophy of investment, with our platform any fund manager can operate freely with their philosophy of investment without any interference. The funds created by fund managers will be assessed by DCI Ecosystem legal and compliance providers before being approved and tradeable on the platform. A fund manager can either create its fund or contribute as in this specific token fund to the creation of a pool fund with other fund managers. The voting and decision making will work similarly as the democratisation principle we use of the DCI ecosystem enhances with the addition of the creation of a syndicate group composed by fund managers responsible for the nature of the specific fund. The ecosystem will reward the contributors (Fund Managers) to the created approved fund through the release of a token to the contributor (HFT) proportional to the success provided by the hedge fund. The investment strategy can include anything from a portfolio of cryptocurrencies, derivative market making, trading between cryptocurrencies and mining proof of stake tokens and traditional asset classes. The profit obtained from such activities of the fund both from advantage and price gain when selling underlying assets distributed to the fund token-holders minus the fund management premium and expenses like the way it works on today market, but with much lower fees due to the intrinsic nature of the digitalised fund that requires minimum running costs. The HFTs are issued by a legal entity provided by the ecosystem following the rules pre-defined. Fund

managers token holders of the fund will be able to make management decisions in proportional to their token participation holding.

Another example of advance capability we are planning to offer is the Robo-Advisory / Financial Registered Advisor (FRA) investment flow (snapshot).



Fund Token (F.T.) - This is a general term that used to describe the tokenisation of any traditional fund such as funds created by Investment house/Asset Management, Venture Capital that desires to tokenise their existing publicly listed funds or to create new ones in tokenised form. The ecosystem provides to our client an additional distribution channel and reduces the product cost. Tokenising a fund does not change the underlying financial product itself, this is still a fund, where a pool of money managed by a person (fund manager) or organisation to create additional future value. The portfolio generated still hold the same portfolio theory principles; for this reason, a tokenised fund is still a fund! These principles are also valid when looking at the risk investment, the risk calculation of a portfolio of tokenise funds still works perfectly fine apart from using tokenised start-up assets that do not provide enough fundamental data to perform fundamental analysis of the asset. Tokenisation offers additional advantage regarding operational “freedom” due to the light regulatory environment compared to the traditional share model.

The other aspect is that investors have liquidity availability, and this allows them to take a much longer-term view, when required, in investment since the pressure for liquidity needs of limited companies is not there anymore. Tokens can be purchased, sold, transferred, and accessed on the market exchanges.

The “democratisation” approach to invest has been around for quite a while with crowdfunding, but the lack of portfolio view exposes investors to higher risk fund instead had embedded in its nature. Additionally, the initial crowdfunding round of funding is only limited to L.P. investors and V.C.s, mutual/pension funds and not accessible to the broader public. We could think about fund tokenisation as the next evolution, maturity level of the crowdfunding he/she can now invest in a portfolio solution reducing the risk of investment, participate to any

stage of investment where before with restricted access and have better and lower risk investment. When we look at the liquidity topic, we could argue that it was essential to have a mature secondary market where to sell their shares of the tokenised fund same as it works today, and it can improve returns. He/she could exit the investment early on when the NAV growth enough to justify the divestment and by consequences increasing the IRR of the investment. Liquidity should be seen both as a premium or penalty dependent on its levels (high liquid should pay a premium, low a cost). We do not want to justify fund tokenisation in the name of democratisation or liquidity, because compensation needs paid to a fund manager will be required even in the tokenised world.

Now let us focus on the advantages of tokenisation. The main advantage is liquidity when comparing to a V.C. investment that generally can bind investment for anything between 2 to 10 years or more with a high degree of uncertainty on the outcome, with negative IRR for the first few years and hopefully a positive one at the end of the binding investment period.

DCI believes that most of the companies would move to tokenisation soon will become the standard practice as liquidity offered by the tokenisation will become a competitive disadvantage for both the fund-raising company and the venture capitalist. This liquidity aspect of the tokenised fund leaves us with an additional advantage that money previously bind to a long-term investment is now freely open to a multitude of investment opportunities. The tokenisation (Smart contract) and the management of digitalised funds help to achieve operational scaling from the investment and onboarding process to the exit proceeds with thousands of investors.

The tokenisation and IPOs are very similar in many ways, and they both aims to provide liquidity to investors so that they can take a longer-term investment. The process of IPO is very complicated, costly, and it is only accessible and not easily accessible. ITOs has brought a new simple, and easy way to access fundraising to companies, and it also provides liquidity to their investors, and it is democratic. This product should be of interest to V.C. investors as today they are facing liquidity issues and work on a model dated to the early 19th century. We hope that by bringing liquidity to L.P. interests in V.C., we will increase the amount of money invested and therefore make the overall V.C. industry bigger and in turn should benefit the entire start-up ecosystem.

C. INVESTMENT-AS-A-SERVICE CUSTODY & ESCROW SOLUTION

The access to a token is granted with the use of the so-called private key. When a user decided to transfer a token, they have to sign the transaction with that private key. Subsequently, the transaction is published (broadcasted) to the blockchain (EOS) and validated. The owner of that specific key can only generate its valid key (private key=signature). If the owner of the key loses the private key for whatever reason, they lose access to that token (asset). It is therefore imperative to safe-keeping private keys on behalf of the client if the client decide to delegate this responsibility. Users can adopt various methods to prevent the key from being lost:

- Password protected online server. That is highly vulnerable to hackers;

- Store the private key offline, on a piece of parchment or a hard drive physically locked away in a fortified, remote location. Not a very practical solution.

Users have the dilemma to decide between security with deteriorated user experience and ease of accessibility with higher risk.

To reinforce the security of the ecosystem and make sure our clients feel safe during the entire investment process, we are planning to design and implement our custody solution. It will require custody license that we are planning to apply in the future. We acknowledge that we will have immediate needs to provide custody service to our clients, and the development of our solution will take almost 12-18 months to complete. For this reason, in the initial two years, we will partner with a custody service provider.

We believe that by including this service in our product offering will provide a tremendous competitive advantage. Banks and existing financial institutions wishing to expose their banking services to our clients will be able to use our distributed custody technology solution for their clients. We will use digital banking APIs to offer fully-fledged crypto and traditional bank accounts and branded cards. Custody services will be delivered through API connection an automated escrow account will be created for our DCI Ecosystem clients.

The way the custodial solution will work is to store the private keys of our clients in a private distributed ledger connected to a digital system of records. This will allow us to create a relationship between the private key and the equivalent more “human” password, sort of DNS with the website today, and we will create the KCS (Key Custodian System). Bookkeeping in accountancy. This solution helps to maintain the crucial private information outside the reach of malicious attacks but also provides to the user’s immediate access to their keys when and where requested. The authentication process to execute a transaction will follow a multi-validation / authentication process to validate the intent of the user to perform specific operations. These types of validations are similar to what a user to today when transferring money, for example, on their bank account. Audit and monitoring system will also be developed with the support of Artificial Intelligence and analytics capabilities to reinforce the DCI Ecosystem transactional systems security.

VII. OUR COMPETITORS

A. COMPETITOR LANDSCAPE

After doing a robust competitor analysis, our findings showed that there are no businesses on the market today that offers a turnkey solution such as DCI Ecosystem.

While we have identified businesses that provide some, but not all the capabilities we are planning to offer, we differentiate from them as we provide:

A “turnkey solution” - DCI ecosystem will serve as a ready-go solution for all the key stakeholders (e.g. investors, investment-seeker businesses, product/service providers) part of the investment management lifecycle. It will enable investors to find viable investment opportunities, businesses to get required capital and product/services a new sales channel to grow their business.

A democratic and distributed governance model - Unlike other investment platforms available in the market today, the DCI Ecosystem will be fully democratic and decentralised, its users will take all major decisions related to improvement in ecosystem capabilities. The “trust-protocol” will be developed during the initial phase and mature while we gather feedback after the first release.

We do not compete with our “competitors”, but we create synergies and opportunities for them! DCI Ecosystem is trying to bridge the gap between the old financial world and new digital world by creating an advanced investment ecosystem that improves and synergies with already existing ones by creating profitable opportunities for them to partner and grow.

We focus on client user experience first! - DCI will be a completely user-centric investment ecosystem with democratic and decentralised governance characteristics. It will also focus on delivering an unmatched client/user experience to its users.

B. COMPETITORS & POSSIBLE ECOSYSTEM PROVIDERS

A. ISSUANCE PLATFORM FOR SECURITY TOKENS

Securitise, Harbor, Polymath, are security / digital tokens issuance platforms. Securitise, for example, provides support for both public and permissioned blockchains. While they could be a possible competitor in the security “creation” space, they could also become potential partners. We will seek to fully integrate these services into our ecosystem to provide seeming less customer experience accessible directly from the DCI Ecosystem U.I. (User Interface).

B. INVESTMENT PLATFORMS

Most focused-on cryptocurrencies exchange or Robo-advisory. They will require investors to create multiple accounts and again without making their life easier, deteriorating the user experience. To mention some:

United Crowd is a Germany-based tokenisation and investment platform that enables investors to put their money in emerging startups and large corporations by purchasing their utility tokens on its platform. United crowd allows investors to manage all their investments via its smart user dashboard at one place as well as informs them about new tokenisation and investment opportunities. United Crowd also has its token sale launchpad where companies can organise their token sales, whereas investors can manage their digital portfolio completely. They are limited in scope in term of the investment portfolio and integration points.

WealthFront – Wealth Management US-based platform that is focusing on democratising the investment. They made the investment and advanced functionalities available to fewer wealth individuals (fees - 0.25% annual advisory fee, \$10,000 deposited managed for free). They leverage Robo-advisors features to maintain bottom-line cost reasonably low (\$3 billion under management / AUM)

Lufax – Asia focuses business – Core business is “matching borrowers with aspiring investors, and providing them with risk management expertise, financial asset trading information, and related investment consulting services” (\$19 billion Valuation)

Wealth Migrate - Democratizing access to wealth management services also allow investments and assets around the globe, improving transparency to a previously opaque industry \$65 million in assets under management.

Robinhood, Nutmeg, E Toro – Focused on the democratisation of the wealth management industry by targeting clients with less availability of capital or unwilling to charging fees to access investment services. Despite this small shift most of these players have yet fundamentally departed from conventional revenue models.

Crowdcube – Focused to extend investment to smaller players with lower capital availability further and simplifying the market entrance by lowering the barrier to entry. This is still a localised model with restricted access to opportunities. They raised £192 million to date.

Motif – They made a step further adding to the democratisation personalisation of clients needs. They specialise in tracker funds. Anyone in the platform can create their own basket and share it with the other user of the platform. With 20,000 user-created baskets created thus far, they charge only £9 to invest in a tracker.

Money Transfers Platform - Lots of vendors in this space will get a single solution that will require users to create multiple accounts. Here is an example: e.g. to mention one Circle - a UK-based company that allows users to send money via text without any charging transaction fees.

VIII. DCI GOVERNANCE FRAMEWORK – A DECENTRALIZED GOVERNANCE ORGANIZATION

We at DCI Ecosystem believe that the creation of a decentralised governance organisation solves for problems such as the ability to act fast in the decision-making process, dynamic response to market needs to deliver high-quality products to meet customers needs and maintain democracy and corruption-free business. We at DCI Ecosystem aims to implement a fintech ecosystem that is decentralised and democratic able to improve and change processes overtime and upgrade itself with new services offerings.

Businesses today do not have the structure in place to be able to respond swiftly to customers needs. A decentralised governance organisation if correctly set-up, does provide a better flexible and responsive organisational model that allows its participants to contribute to the ecosystem in a democratic faction. We believe that the distribution of the control function and the creation of a voting system made available to the ecosystem players (Open- Multi-agent systems - OMAS) can be the present and future business organisational model.

Decentralised governance model can be of extreme importance to fight against the centralisation of power, and solve for problems we have recently seen with major social platforms, investment firms corrupted, banks manipulation of LIBOR.

At DCI Ecosystem, we want to create an incentives-based system with transparent risk management service-oriented multi-agent systems. Our scope is to reach full democracy in a trusted ecosystem that can quickly reconfigure itself, responding to the fast dynamically change the environment that surrounds. Our approach to



discrimination made in the way the trust score is gained. He/she can be a techy or financial guru or with any other background and knowledge. The users of the ecosystem will be able to score each other and apply justification within the ecosystem portal why the user received a negative/positive score point.

Higher trust value will allow the user to receive a contribution from the DCI Ecosystem foundation through token distribution as a reward. The reward system will motivate ecosystem users with the incentives to grow their trust and bringing more people, companies to the ecosystem. The DCI Ecosystem reward mechanism will distribute the tokens on an annual basis to the users that reached and maintained the agreed trust value. The voting right will be divided into different levels and published in the ecosystem (e.g. highest value will participate to a strategic voting decision, the lowest in general voting on general topics related to the ecosystem).

How the scoring will increase over time, will be defined by the user creating a new suggestion to the ecosystem improvement and how the user will grow support and gain voting, this will be done within the ecosystem and visible to the community. Transparency is key! Once a suggestion reaches the top percentile/quorum pre-defined, it will pass to the voting-community. The voting proceedings are all transparently shown on the ecosystem. He/she/it will be able to see the progress of the vote, the user I.D. that votes for what, nothing is hidden! To even enhance transparency and trust, voters will be able to write comments, ask questions in the discussion field to other vote-participating users!

In the second stage of democratic protocol development, we will add multiple layers of complexity. For example, a new segment that will consider the user (company/individual) specific verifiable skill set/experience. Given that a user can holistically vote on anything in principle in certain voting subjects, we will require a particular minimum expert trust value. We think that in specific specialistic voting requirements, it is necessary to consider the user knowledge and experience. The rationale behind this further layer is that we want to make sure users make a critical strategic decision concerning a specific area of the ecosystem development with enough experience in that particular area/field to protect the ecosystem and make sure it evolves and moves in the right direction.

Anyone can submit suggestions to improve the ecosystem. Proposals will be first voted with thumb up/down, and once the minimum quorum is reached, it will be provided for review to the DCI Executive Council composed by the higher trust score members of the ecosystem.

The incentive token distribution mechanism will be drafted and successively voted by the core founding members. We hope that while keeping democracy, we can also allow the DCI Ecosystem core foundation to make informed decisions.

IX. BUSINESS MODEL

Whether an investor (private or institutional/bank), a seeker of investment or a service/product provider, DCI Ecosystem will provide you with a turnkey solution where you can successfully achieve your business and financial objectives. DCI Ecosystem the preferred ecosystem by private, retail and institutional investors/businesses and service/product providers. The ecosystem is free to join; it is open and will offer fundamental functionalities to allow participants to perform transactions and interact with one another without borders. Each player in the ecosystem will have their profile, and they will be able to collaborate and communicate with each other.

DCI Ecosystem will provide facilities for various use cases; for the investors, we will offer the ability to create a 360-degree view of their investment portfolio from other accounts and the ability to support their future



investment both in crypto, tokenised assets, and traditional financial instruments. Advance A.I. functionalities such as Robotic Advisory, Portfolio rebalancing. Will also be offered by the DCI Ecosystem product providers. Businesses will be provided with corporate bank account sourced from existing financial institutions that wish to join the ecosystem and use DCI Ecosystem to gain new leads and reach markets previously inaccessible. Service and Product providers will be able to interact with the ecosystem users with APIs and have their company profile within the ecosystem for searchability purposes.

DCI Ecosystem will be built on EOSIO to run the ecosystem in various aspect: We will develop DCIOPS utility token that will be used to manage charges/usage of the ecosystem (i.e. the utility token will burn as part of the transaction in the ecosystem) This will allow DCI to have a transparent charging model for usage. We will use EOS to develop and transact security token and atomic swap equivalent to create a portfolio view of traditional investment instruments in the ecosystem using a custodian external third-party partner. DCI will also use EOS to build all the multi-currencies wallets and bank account for the user whether it is an investor, business, individual, government or banks.

X. WHY INVEST IN DCI ECOSYSTEM?

DCI Ecosystem is unique in its kind. We believe in decentralisation of power, and DCI is an Investment Financial Technology Ecosystem that in its target state will be a fully decentralised organisation (ref. “layman’s term, it is a smart contract running an intelligent algorithm that can carry out decisions based on the information and without intervention or presence of traditional management”).

DCI Ecosystem does not compete with service or product providers, we do not compete with Governments, banks and existing financial institutions, but we do instead offer a fintech ecosystem that allows them to reach areas of investment before unreachable through a transparent, democratic, fast, advanced, secured ecosystem compliant to local laws and regulations. Our Founder is a fully Chartered Banker do not take these things for granted!

A. WHY FINANCIAL INSTITUTION SUCH AS BANKS, INSTITUTIONAL INVESTORS MUST INVEST IN DCI ECOSYSTEM?

According to recent data, FinTech start-ups will take an estimated \$300 billion market share (i.e. 15% of the total market size.) in the payment revenue space by '25 to mention one. Already most of the Financial Institutions are looking or are investing in Fintech, including Goldman Sachs, Citigroup and JPMorgan.

DCI Ecosystem is the new business model to invest in! DCI Ecosystem responds to millennia and mature contemporary investment needs!

DCI Ecosystem is open, and anyone can join by connecting with APIs both ways! He/she can decide to offer services or product to the ecosystem users, or he/she can use the ecosystem capabilities to server clients! We are creating the future!

Investing in DCI Ecosystem will be an efficient way to improve F.I.s services and enhance accessibilities to earning opportunities with the help of the distributed and global business model. DCI Ecosystem can prompt Financial Institutions into the new era to satisfy millennial investor’s needs and solve for the unbanked business problem.

The pressure on the financial institutions to innovate and disrupt themselves is mounting. Financial institutions need to continue improving and create new business models and increased operational efficiency, transparency and personalisation provide to their client.

Working in parallel with FinTech's rather than in competition represents an obvious route forward even if it feels counter-intuitive to most. DCI Ecosystem aims to become the most secure and compliant ecosystem in the Fintech space, which will help us attracting institutional investors and scale.

DCI Ecosystem will not only provide to client's advance investment technology functionalities but also simplify clients onboarding offering advance AML/KYC/KYB and ID&V technologies.

DCI Ecosystem offers relevant solutions that traditional investment firms struggle to fix, this is why we believe our business model with provider and investors partnership works in both party's favour, creating a win-win situation for everyone.

DCI Ecosystem does not share the limitation of the existing traditional business model; we are open, distributed and build with the most advanced technology best known today such as blockchain, A.I., IoT, Analytics, cloud, big data, biometric and RPA (Robotic Processes Automation). We achieve better product efficiency, process and a more comprehensive financial product and support. We continue to add features we see fit into our vision and roadmap. We are fully agile business from the backend to frontend teams, including business processes with a customer-centric mindset. It means we set the company to develop, evolve and transform as it fits and projects our customers into the future.

B. FINANCIAL PROJECTION - AVAILABLE TO DCI ECOSYSTEM INVESTORS

Financial Projection and company evaluation are made available only to the investors registered in DCI Ecosystem that have complete the KYC, KYB, AML compliance checks.

C. AGILE COMPANY – WE ASK WHAT WE NEED WHEN WE NEED IT

Our executives will not raise funds that are not necessary. We will start with a PoC and raise funds for that specific purpose. Once the PoC has completed, we will release a formal outcome report, and if successful as we assume, we will progress with further funding rounds.

XI. FUNDING MODEL & DCIOPS UTILITY TOKEN

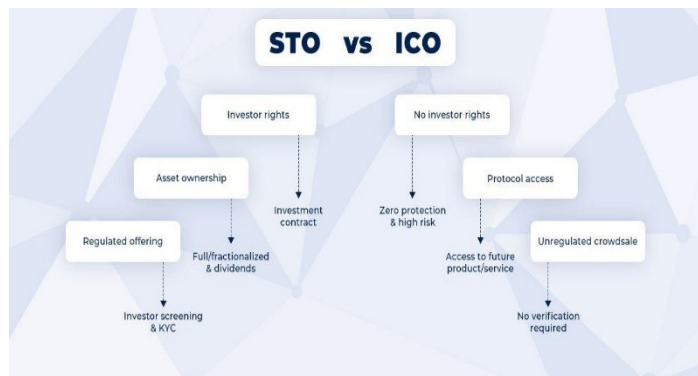
First and foremost, DCI Ecosystem in its target state will be a decentralised governed organisation that combines ITO (Initial Token Offering) with the smart contracts (Stylianou, Theodoros, An Investigation into the Utility and Potential Regulation of Initial Coin Offerings and Smart Contracts in Elected Industries and Jurisdictions (November 1, 2018)). It means that token holders with the highest trust score value will govern the decision-making process and the distribution of the token rewards to the rest of the community.

The funding plan is to launch an ITO in three phases (e.g. Phase 1, 2, 3) with the addition of bounty programmes to grow our digital presence and build the community. The bounty programmes can only be effective if the required tasks and deliverables are well-defined, and the compensation mechanism is structured in a way to avoid attracting scammers or digital robot.

The questions we want to answer is, how can we create a model where start-ups in a pre-seeds stage can maintain the simplicity of raising investment offered by an ITO (Initial Token Offering) while keeping the initial costs low? The answer to this question is to launch our ITO in the U.K. and transparently inform the FCA (Financial Conduct Authority) of our plans. We are a U.K. business, and we want to stay in the U.K.! We believe that having full transparency on what we do and provide transparent reporting to our token holders regularly, with the ability not only to review those reports but also to ask questions, discuss the update with the team in live pod-cast, video calls. We are planning to do everything possible to keep our stakeholders updated on how we are progressing and what money we spent and where openly and transparently.

A. INFORMATION TO THE TOKEN HOLDERS - DIFFERENCE BETWEEN ITO AND STO

The ITO (Initial Token Offering) is the way distributed ledger technology start-up uses as the new funding model. The “tokens” sold as part of the ITO proceedings are “utility coins”. This definition is critical to understand the legal characteristics of the token purchased. The picture recalled here on the left-hand side, represents in simple terms the main differences between the two types of offerings. The vision of DCI Ecosystem behind launching an ITO is to gather the required capital by issuing utility tokens to potential buyers for developing the minimum viable product (MVP) and proceed with further project development. The ecosystem to function needs the utility token that burns while users perform operations on the ecosystem. You can think about our utility token as the petrol for your car to function.



On the other hand, a security token launched during an STO is also a “token”, not a coin, and it is based on an underlying smart contract that is defined and stipulated in compliance with the security regulations of the state or country where it is issued (e.g. SEC in the USA, FCA in the U.K.). It is legally binding contrary to the ICO that does not give any lawfully binding investment “risk protection” to the coin holder, and it is not regulated.

B. DCIOPS TOKEN FUNCTIONALITIES

DCIOps utility token allows the holder to operate and enable paid functionalities provided by the ecosystem through third parties such as:

- DCIOps utility token enables users to access the features offered by the ecosystem such as: buy/sell cryptos, manage the portfolio, buy stocks and securities (e.g. using certified third party broker), providers software etc. Users will have to deposit cash on the wallet account or cryptocurrencies. The ecosystem will exchange them into the DCIOps when performing any operations (e.g. similarly to “gas” in some blockchains that burn to pay for the transaction)
- DCIOps token must be available on the user wallet account to perform any operation in the DCI Ecosystem

- A dashboard will be provided on the user interface to show how much tokens were burnt to perform actions.
- DCIOps (Utility Token) will grant token holders access to DCI Ecosystem products and services.
- DCIOps will not grant holders rights that are the same as those granted by specified investments. So, the token gives access to use of the ecosystem.
- DCIOps token will also be needed on the client account to pay for third party service/product subscriptions (e.g. activation of a Robo-Advisory capability, pay for a consultancy service such as legal adviser)
- DCIOps works like tokens in a casino, and they are the only mean of payment allowed within the ecosystem operations.
- No cash or cryptocurrencies will be accepted as a mean of payment to operate within the ecosystem.
- FIAT currencies, cryptocurrencies will need to be exchanged into DCIOps token.
- While some of the capabilities might require additional licenses, DCI Ecosystem functionalities in his first release / MVP will be limited to crypto and product that do not require further regulatory permits.
- DCI Ecosystem itself is not involved in any trading activities it is not an exchange.
- DCI Ecosystem protocols support the users in the portfolio management, Robo advisory, assist with regulatory management, compliance and administration for security tokenisation, for exchanging digital securities and enable businesses to release security token (equities, or any other debts type instrument securitised).
- DCI Ecosystem provides support for the full lifecycle of digital security ownership, management and issuance from the perspective of investors, issuers and exchanges.
- DCI Ecosystem in its target state will provide the necessary functionalities to issue, tracking and managing and securely store any assets purchased or issues with the usage of a regulated custody distributed solution.
- DCI Ecosystem in its target state will be fully decentralised and use programmable smart contracts to allow DApp developed in EOS blockchain or integration with open APIs to external software providers.
- DCI Ecosystem DCIOps utility token provides consumers with access to current or prospective services or products.
- DCIOps (utility token) grants rights similar to pre-payment vouchers, rewards-based crowdfunding. Participants will contribute funds to DCI Ecosystem project and will receive in exchange access to products or services at a discount through the token discounted.
- DCIOps utility tokens will be made available on the secondary markets at a future date.

C. WHAT IS THE DCIOPS TOKEN?

DCI Ecosystem incorporated in the United Kingdoms and subject to U.K. laws.

A. DCIOPS TOKEN IS NOT A CRYPTOCURRENCY

DCIOps is the decentralised token that enables the ecosystem to function. DCIOps utility token has primarily two functions.

One can think about DCIOps as the fuel of a car, and it allows the platform users to operate in the ecosystem, that means without having the DCIOps tokens stored in the wallet no operations will be possible. In the car example, a car that needs to move from point A to point B, it needs petrol in the tank; otherwise, the vehicle will not function. In the context of DCI Ecosystem, the user will have to maintain a certain minimum amount of DCIOps token in the wallet to perform any operations (e.g. a transaction).

Another way to think about DCIOps token is similar to the one of a Casino. In this example, when an individual visit a Casino and desire to play games, they will have to change their cash into the equivalent token value amount. In the ecosystem (casino), the only allowed means of payment is the casino token, and no money is accepted to run any operation in the casino. Similarly, DCIOps (Utility Token) will grant token holders access to DCI Ecosystem products and services but do not give holders rights that are the same as those issued by specified investments.

The definition and the characteristics of the DCIOps token make it as an “unregulated tokens” that as explained by the FCA (Financial Conduct Authority) in the United Kingdom is: “A token that does not meet the definition of e-money or provide the same rights as other specified investments under the RAO. It includes tokens referred to as utility tokens and exchange tokens”.

The DCIOps token falls entirely in the “Utility token” defined by the FCA that is “tokens that provide consumers with access to a current or prospective product or service and often grant rights similar to pre-payment vouchers.” DCIOps token is decentralised and gives access to prospective to the DCI Ecosystems. It has a means of exchange, and it is fully transferable.

B. WHAT DCIOPS TOKEN IS NOT

DCIOps token is not a Security Token defined as according to FCA definition is: “A security to refer broadly to an instrument (i.e. a record, whether written or not) which indicates an ownership position in an entity, a creditor relationship with an entity, or other rights to ownership or profit”.

DCIOps tokens do not provide any rights similar to shares. DCIOps token operates in a decentralised ecosystem. The owners will be entitled to vote in a decentralized democratic environment based on the “trust value” defined by the DCI Ecosystem protocol.

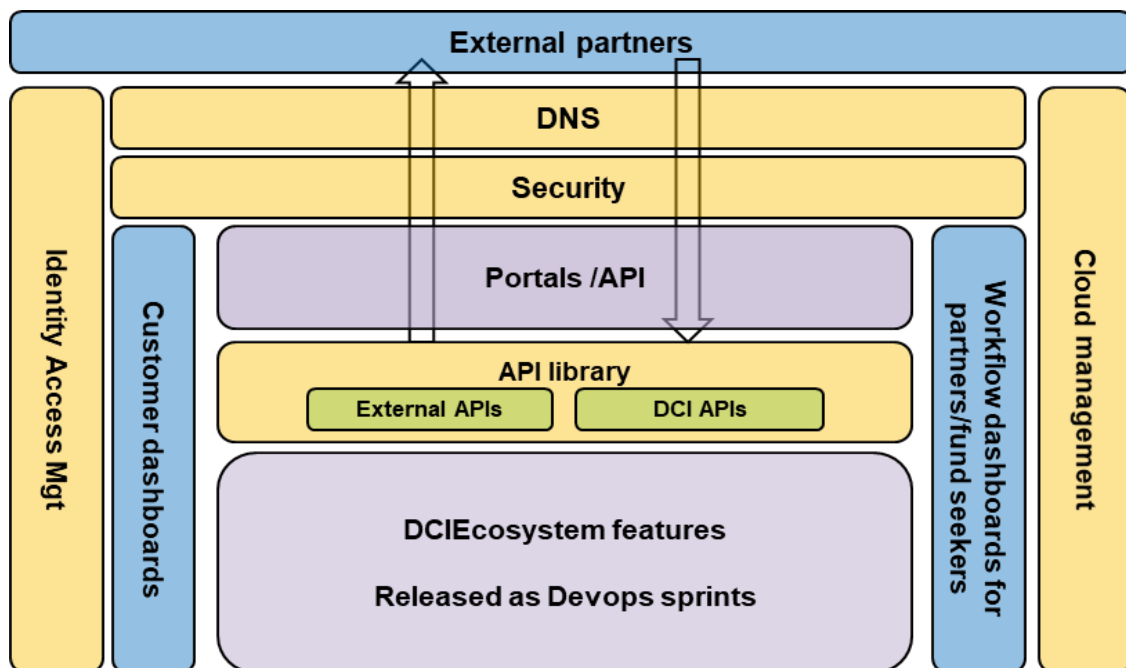
The DCIOps token is not transferable security given that it does not confer ownership and control and for this reason outside the MIFID purposes. DCIOps token does not confer any share or a unit in a collective investment scheme.

The voting right associated with the trust value does not provide any level of control over the ecosystem, given that the ecosystem is decentralised; it does not provide any rights of capital distribution on liquidation. It does not represent any ownership.

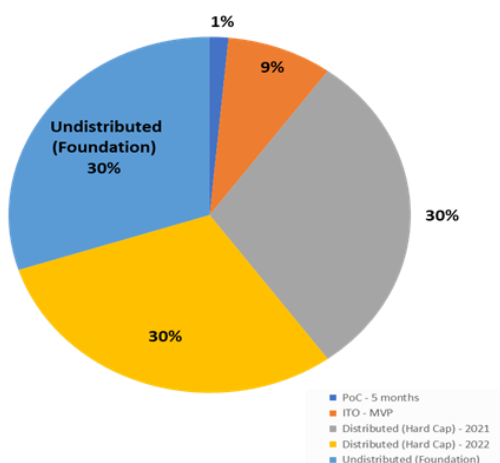
Each token holder provides to the ecosystem support in development and management receive rewards in the form of additional tokens. The detail of how and the quantity of the rewards distribution still need to be defined.

DCI Ecosystem Team will release a key information monthly report to the token holders on how the project development is progressing and how the rewards system is evolving. Monthly Open session will also be set up where token holders will be able to ask questions directly to the team in a completely open and transparent manner. The community of token holder will receive risk and issue report together with the rest of the updates. The rewards will be in the form of DCIOps tokens, no cryptocurrencies or no fiat currencies.

D. ITO – LOGICAL REFERENCE ARCHITECTURE



E. DCI ECOSYSTEM TOKEN DISTRIBUTION



The token sale/distribution will consist of **4 phases**.

The first phase (2020) has two sub-phases. A first batch is 1.5% and the second batch is 8.5% of the total token supply. The entire first phase is 10% of the overall token amount — the first batch funds to perform a PoC. The second batch at the end of 2020 aims to raise the necessary capital to build the MVP (Minimum Viable Product).

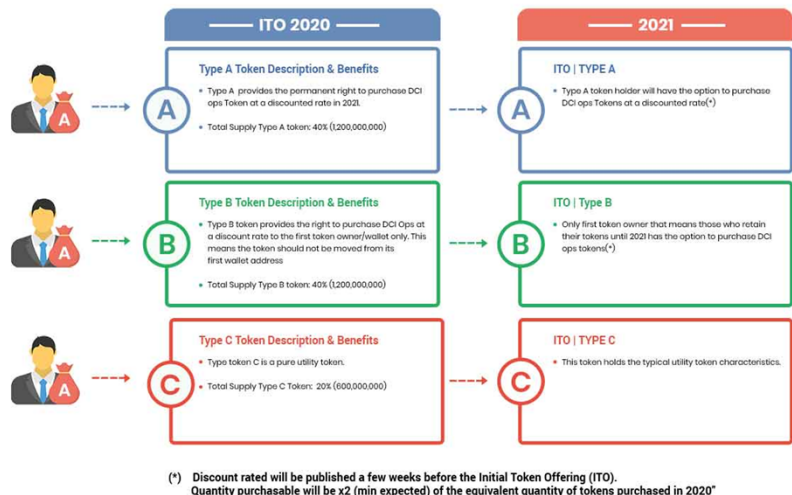
The first phase planned for 2020 (i.e. dark blue plus orange) will distribute 3 Billion DCIOps tokens (Utility Tokens). The second and third token distribution phases planned for 2021 and 2022 (i.e. grey and yellow) will be 18 Billion tokens (Utility Tokens).

DCI Ecosystem follows an Agile project management methodology that means we ask only for what and when we need. Each milestone reached is published. We are planning to circulate recurring reports and post them on DCI Ecosystem official channels. Token holders will have the ability to open discussions and ask questions to the DCI Council board and exchange information with the rest of the community.

DCI Ops - Utility Token	1EOS=5.50USD	%	Quantity
Total DCI Token Supply		100%	30,000,000,000
Distributed (Hard Cap) - 2020	0.00605	10%	3,000,000,000
PoC - 5 months	0.00605	15%	450,000,000
ITO - MVP	0.00605	85%	2,550,000,000
Distributed (Hard Cap) - 2021	0.00660	30%	9,000,000,000
Distributed (Hard Cap) - 2022	0.00660	30%	9,000,000,000
Undistributed (Foundation)	0.00660	30%	9,000,000,000

Total Token Supply		100%	3,000,000,000
Type A (Lock-Down)	0.00550	40%	1,200,000,000
Type B (Lock-Down)	0.00633	40%	1,200,000,000
Type C (Lock-Down)	0.00660	20%	600,000,000

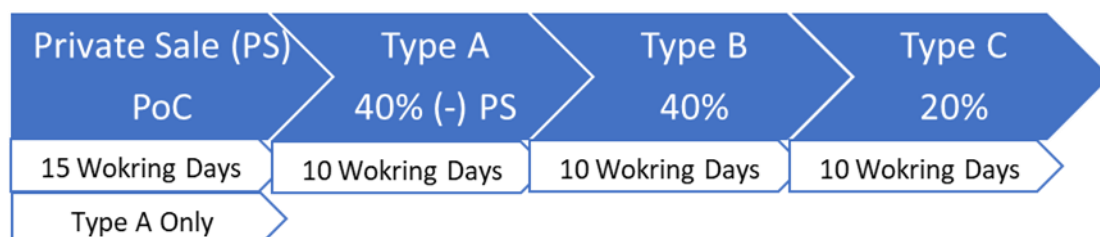
DCIops~ tokens sold during the ITO (Initial Token Offering) will be paired with the related account token-owner. The funds raised during 2020 ITO will entirely be used and invested in the project. All the team members will receive salaries. Our CEO will not take any funds raised by the DCI Ecosystem Company in this phase, and he is himself an investor of the ecosystem.



We believe this token type structure will incentivise the token holders to retain the tokens purchased until the next fundraising phase of 2021. This structure will maintain a good value of average coin retention rate per user and as a result, a much stable price with acceptable volatility.

F. DCI ECOSYSTEM TOKEN SALES

Estimated Starting Date - April 2020! (This date might change)



A. PRIVATE SALES - 15 DAYS - POC

This phase is formally dedicated to private investors to support the project in its very early stage. This phase, as mentioned previously, is dedicated to raising funds for the PoC purpose only.

We are aiming to proof of concept the ecosystem with pilot users and provide the outcome of our finding at the end of the PoC. Upon complete the PoC, we will progress with the formal ITO (Initial Token Offering). As part of this phase, we will also start creating the basis of our decentralised governance protocol.

We plan to distribute only Type A (Utility Tokens) in this phase. This type of token entitles the token holder (investor) with the right to purchase at a future date the DCIOps (Utility Token).

This financing model provides a great incentive to step into the project at its very early stage with excellent earning potentials.

ITO Token-Economics SUMMARY - PoC	
Hard Cap (Number of Tokens)	450,000,000
Soft Cap (Number of Tokens)	n/a
Token Type	ITO – EOS Blockchain
Total Token Supply	30,000,000,000
Initial Token Supply (PoC only) (1.5%)	450,000,000
ITO Total Duration	45 Working Days
ITO Private Sale Duration (start - end date)	April
ITO Public Sale Duration (start - end date)	(+) 15 days

B. ITO (INITIAL TOKEN OFFERING)

DCI Ecosystem DCIOps token is the fuel of the ecosystem to function. It allows users to operate in the ecosystem. You can think about DCIOps as petrol or the battery for your car to work.

DCI Ecosystem does not charge any clients to register in the ecosystem. We only charge a little tiny amount for the platform usage per transaction. Other charges will be applied when the users enable third parties' services or product providers and advertising.

ITO Token-Economics SUMMARY - 2020	ITO (2020) Only
Hard Cap (Number of Tokens)	2,550,000,000
Soft Cap (Number of Tokens)	1,800,000,000
Token Type	ITO – EOS Blockchain
Total Token Supply	30,000,000,000
Initial Token Supply	3,000,000,000
ITO Total Duration	45 Working Days
ITO Private Sale I Duration (start - end date)	End of 2020
ITO Public Sale Duration (start - end date)	(+) 45 days

This Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction.

The tokens sold during this phase will be deposited with a custodian. This is to protect the investors during this critical project development phase. Treasury Management will be used to safeguard valuation of the token given we still link those value against common FIAT Currencies.

DCI Ecosystem will have the right to apply treasury management on the token deposited with the custodian but not use them for the project purposes until reached the agreed milestones.

XII. ROADMAP – DRAFT 2021

		\$ 500K		\$ 10.8M				\$ 10.8M			
		2020		Q1-2021	Q2-2021	Q3-2021	Q4-2021	Q1-2022	Q2-2022	Q3-2022	2022
Functionalities		PoC (Test) + ITO		MVP 1.0v	MVP 1.2v	MVP 1.3	MMP 1.0v	MMP 1.1v	MMP 1.2v	MMP 1.2v	MMP 2.0
Investors	Registration Module (KYC, KYB, AML..etc)	✓	✓	✓	✓	✓	✓	✓	Prod V2	Prod V3	Prod V4
	Account / Portfolio View (Digital Assets only)	Dev/Test	Dev	Dev	Test	✓	✓	✓	Prod V2	Prod V3	Prod V4
	Search - Tokenized assets and add to personalized portfolio	Dev/Test	Dev	Dev	Test	✓	✓	✓	Prod V2	Prod V3	Prod V4
	Buy/Sell other crypto currencies / tokens / digital assets	Dev/Test	Dev	Dev	Test	✓	✓	✓	Prod V2	Prod V3	Prod V4
	Buy/sell tokens traded on other blockchain (Atomic Swaps) / with custodian	Dev/Test	Dev	Dev	Test	✓	✓	✓	Prod V2	Prod V3	Prod V4
	Advanced Analytics & Portfolio Management / Artificial Intelligence (Provider)	x	Dev	Dev	Test	✓	✓	✓	Prod V2	Prod V3	Prod V4
	Portfolio Management	x	Dev	Dev	Test	✓	✓	✓	Prod V2	Prod V3	Prod V4
	Robo Advisor in Partnership (Various Releases - Continuous Improvement)	Dev/Test	Dev	Dev	Test	✓	✓	✓	Prod V2	Prod V3	Prod V4
	Freelancer, Consultant, Financial Advisor (RFA)	Dev/Test	Dev	Dev	Test	✓	✓	✓	Prod V2	Prod V3	Prod V4
	Tokenized Exchange Traded Funds (ETFs) (derived only from tokens)	x	Dev	Dev	Dev	Dev	Dev	Dev/Test	✓	Prod V2	Prod V2
	Creation of Hybrid Funds (Tokenized Assets & Conventional Assets)	x	Dev	Dev	Dev	Dev	Dev	Dev/Test	✓	Prod V2	Prod V2
	Real to Digital Fund Investment Transformation (derived from conventional ETFs)	x	Dev	Dev	Dev	Test	✓	Dev/Test	✓	Prod V2	Prod V2
	Portfolio View (Real & Digital & Funds)	x	Dev	Dev	Dev	Test	✓	Prod V2	Prod V3	Prod V4	Prod V5
	Artificial Intelligence Funds - Creation (Tokens)	x	Dev	Dev	Dev	Test	✓	Prod V2	Prod V3	Prod V4	Prod V5
	Artificial Intelligence Funds - Creation (Tokens & Traditional Asset Classes)	x	Dev	Dev	Dev	Test	✓	Prod V2	Prod V3	Prod V4	Prod V5
	Artificial Intelligence Portfolio Construction	x	Dev	Dev	Dev	Test	✓	Prod V2	Prod V3	Prod V4	Prod V5
	Continuous improvement and additional Functionalities (Details Disclosed Closer to the date)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Biometrics	x	Dev	Dev	Dev	Test	✓	Prod V2	Prod V3	Prod V4	Prod V5

		\$ 500K		\$ 10.8M				\$ 10.8M			
		2020		Q1-2021	Q2-2021	Q3-2021	Q4-2021	Q1-2022	Q2-2022	Q3-2022	2022
Functionalities		PoC (Test) + ITO		MVP 1.0v	MVP 1.2v	MVP 1.3	MMP 1.0v	MMP 1.1v	MMP 1.2v	MMP 1.2v	MMP 2.0
Businesses	Registration Module (KYB, AML..etc)	x	Dev/Test	✓	✓	✓	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Business Account & Profile - Dashboard & Reporting (Compliance to local regulation)	Dev/Test	Dev	Dev	Test	✓	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Security Tokenization - Facility (STO) (i.e. Digital Assets/Debts financing)	Dev/Test	Dev	Dev	Test	✓	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Dashboard - STO in progress (Total value, Sale volume, in progress STOs, Closed STOs etc)	Dev/Test	Dev	Dev	Test	✓	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Basic Wallet Banking Services Equivalent - Account (money in/out/Cards) - Crypto & FIAT	x	Dev	Dev	Test	Test	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Advanced Wallet Banking Services Equivalent	x	Dev	Dev	Dev	Test	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Bot Support (AI)	x	Dev	Dev	Dev	Test	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Biometrics	x	Dev	Dev	Dev	Test	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Registration Module (KYB, AML..etc)	x	x	Dev	Dev/Test	Test	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Provider Account & Profile - Dashboard & Reporting (Compliance to local regulation)	Dev/Test	Dev	Dev	Dev	Test	✓	Prod V2	Prod V3	Prod V4	Prod V4
Providers	Basic Wallet Banking Services Equivalent - Account (money in/out/Cards) - Crypto & FIAT	Dev/Test	Dev	Dev	Dev	Test	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Provider Search and Pubbliv Profile	x	Dev	Dev	Test	Test	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Provider Connect (messaging service)	x	Dev	Dev	Dev	Test	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Provider Activation Service (Drag & Drop)	Dev/Test	Dev	Dev	Dev	Test	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Provider Promotion Facilities (e.g. banners, popups to platform Users)	x	Dev	Dev	Test	Test	✓	Prod V2	Prod V3	Prod V4	Prod V4
	API / sdk - Set up	x	Dev	Dev	Dev	Test	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Provider Scoring / Review	x	Dev	Dev	Test	Test	✓	Prod V2	Prod V3	Prod V4	Prod V4
	Provider Connect (Internal Advanced Communication Facilities)	x	Dev	Dev	Test	Test	✓	Prod V2	Prod V3	Prod V4	Prod V4
Custody	Cutting-edge custody solution with digital banking services served through APIs. Both from banks connecting to DCI Ecosystem and Clients wanting to use our custody solution.	x	Dev	Dev	Dev	Dev	Test	Pilot	Prod V2	Prod V3	Prod V4

XIII. PROJECT TEAM & EXPERIENCE

All team members can be found on the <https://dciecosystem.com/> team member section.

XIV. DCI ECOSYSTEM – COMPANY EVALUATION / DCF

Company valuation, DCF and financials are available to investor registered in DCI Ecosystem (i.e. that have passed all the KYC, AML, KYB checks)

XV. DISCLAIMER

PLEASE READ THIS DISCLAIMER SECTION CAREFULLY. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX, OR OTHER PROFESSIONAL ADVISOR(S).

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FORWARD-LOOKING STATEMENTS Some of the statements in the White Paper include forward-looking statements which reflect the Company’s or the management current views concerning product development, execution roadmap, financial performance, business strategy and plans, both for the Company and the sectors and industries in which the Company operates. Statements which include the words "expects", "intends", "plans", "believes", "projects", "anticipates", "will", "targets", "aims", "may", "would", "could", "continue" and similar statements are of a future or forward-looking nature. All forward-looking statements address matters that involve risks and uncertainties. Accordingly, there are or will be important factors that could cause the actual results to differ materially from those indicated in these statements. These factors include but are not limited to those described in the part of the White Paper entitled “Risk Factors”, which should be read in conjunction with the other cautionary statements that are included in the White Paper. Any forward-looking statements in the White Paper reflect the current views concerning future events and are subject to these and other risks, uncertainties and assumptions

relating to the operations, results of operations and growth strategy. These forward-looking statements speak only as of the date of the White Paper. Subject to acceptable industry disclosure and transparency rules and common practices, the Company undertakes no obligation publicly to update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. All subsequent written and forward-looking oral statements attributable to the Company or individuals acting on behalf of the Company are expressly qualified in their entirety by this paragraph. Prospective buyers of the DCI token should specifically consider the factors identified in the White Paper, which could cause actual results to differ before making a purchase decision. No statement in the White Paper is intended as a profit forecast, and no statement in the White Paper should be interpreted to mean that the earnings of the Company for the current or future years would be as may be implied in this White Paper. By purchasing the DCI token, I as a result of this acknowledge that I have read and understood the notices and disclaimers set out above.

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