



GLOB COIN
CRYPTO PLATFORM

Version 3.1.0

**Globcoin Features & Roadmap
of a New Stablecoin**

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EXECUTIVE SUMMARY

Wealth preservation is always a concern. Thanks to the bold purchase of cryptocurrencies such as Bitcoins, Ethers, Ripple and others, many have built a stunning performance in a rather short period of time. Sometimes as a trader or an investor, one has to lock-in some of the profits he has on paper or park its portfolio waiting for the next opportunity.

Today to preserve the value while remaining in the cryptocurrency ecosystem is not an easy task. Very few solutions are available and they may be costly and not fully safe. One of the safest rules of allocation to reduce risk is diversification. If you have your eggs in many baskets, the value of your wealth is very stable. For currencies it is the same. That is why currency baskets are much more stable than any one of their components. To bring a safe haven to the crypto community, a carefully designed basket can do the job and even more.

But currency baskets can also bring value to the fiat holders. In a globalized world, your own national currency does not really measure your wealth, except in the sense that it is handy for accounting or payment purposes. Whereas, currency baskets can prove to be the appropriate solution for a variety of needs, this is probably the reason for the growing trend from Central Banks to build up currency baskets and/or to peg the national currency to a basket which is usually not disclosed to the public (China, Singapore).

GLOBCOIN Crypto Platform (GCP, or GC platform) provides the infrastructure to build stable coins pegged to baskets of currencies corresponding to specific communities/users' needs.

GCP founders have been at the forefront of innovation in currency management for decades, offering to their large clients (Institutional and family offices) dedicated currency baskets tailored to their own specific needs.

The first basket pegged token will be launched for the benefit of the GC platform upon relevant authorities' approval. The token will be pegged to our "flagship" Global Reserve Currency, a basket based on the 15 largest currencies of the world and 5 % weighed in Gold. This basket pegged token corresponds to the needs of many users. Since 2012, we have been trading this basket for large clients on a traditional foreign exchange forward market. Such a basket was previously reserved for large clients due to the structure of foreign exchange markets.

Thanks to blockchain technology, it is now possible to offer the basket concept to the wider community. By construction, the future tokens linked to the baskets are 100% asset-pegged and very stable. The tokens will be an ideal complement for cryptocurrency holders wanting to stay in the crypto world but looking for a stable currency. Other currency baskets have already been studied for specific clients in Asia, Africa and Western Europe and GC platform will be able to launch and manage tokens pegged to dedicated baskets according to client needs provided that the constituents of the basket are tradable.

We also plan to add this basket to our current Globcoin multi-currency prepaid card so that people (in addition to their needs in fiat currencies) can buy a basket in just one click.

The decentralization enables us to provide solutions that were formerly reserved to a few privileged market participants.

Isn't it a revolution that anyone, easily and at a small cost, can behave like a Central Bank, managing currency exposure across the world largest economies?

By purchasing the Globcoin utility token GCP, token holders will be able to access our Globcoin Crypto Platform to trade stable coins pegged to currency baskets. The first stable coin to be issued by Globcoin is the GLX token. Hence, although the tokens on the Globcoin Crypto Platform are not underlied by any assets, they constitute a mean of payment benefiting of the same stability and exposure as the baskets they are pegged to.

The GLX tokens linked to currency baskets are decentralized and exist as their own Ethereum smart contracts and interface with the master contract that transacts the exchange of GCP and cryptocurrency, facilitating ownership transfer and securely linking the components for ownership and tradability together on the Ethereum public blockchain. These tokens are called GLX tokens. The number of currency basket will equal the number of tokens issued on the GLC platform.

BACKGROUND

1. Our History

GLOBCOIN belongs to a group that was founded in Geneva, Switzerland, in 1998 as Overlay Asset Management by H  lie d'Hautefort. The firm's founder aimed to start a company that would specialise solely in currency management for third parties. In 2001, BNP Paribas bought Overlay Asset Management SA because it was the first independent currency overlay manager in Europe. Subsequently the parent company in Switzerland changed its name to OptimInvest. During a successful 10 years' partnership with BNP Paribas, assets managed reached USD 22 billion, ranking the company in the top 5 world's leading currency managers. In 2012 key members of the management team decided to move back to OptimInvest Group in Geneva. They decided to take full advantage of the new technologies and offer innovative currency management services. A basket of currencies was launched as the "Wealth Preservation Currency Basket" to protect large clients in a more and more globalized economy.

2. Our Vision

As Marshall Mc Luhan rightly pointed out in his famous metaphor, the digital age is shrinking the world into a "global village". Our vision is to revolutionize the access of people to currencies, to reinvent for them solutions to protect their wealth in a new multi-polar world. We want to make this possible by offering new tools where innovation and experience come together for the benefit of our "Global village" community.

Today people are in an increasingly global world, but still think in terms of local currency, think and live global, but save local! Our experts have already published several research papers on this paradox (see annex). Untill recently these solutions could not be offered to mainstream users. Now we have a solution for this.

3. Mission and Structure

Thanks to the blockchain technology and Ethereum, GLOBCOIN will soon be able to offer stable coins with the risk exposure and value stability of currency baskets to every individual on Earth. We will provide the cryptocurrency community with the best solution to ensure not only wealth preservation of their portfolio in fiat currencies terms, but liquidity, stability and safety at a small cost. Having an ERC20 token allows us to issue a mean of payment, i.e. a payment coin, easing liquidity, and the currency basket approach brings an exposure to the 15 largest economies in the world plus Gold. For this solution to be available to the billions of people these benefits can attract, we rely on the Ethereum blockchain technology and the experience of the following group structure:

- Reserve Currency solutions (RCS SA), was established in Zug, Switzerland in 2013 to create and develop managed currency products such as a Global Reserve Currency, an index that can be assimilated to a "World Currency". RCS owns several pieces of IP related to multi-currency index management.
- OptimInvest is a currency manager based in Geneva and is a regulated member of the OARG (*Organisme d'Autorégulation des Gérants de patrimoine*) which is a self regulated organisation (SRO). It offers advisory mandates for large institutions and family offices based on the above-mentioned concept of a "world currency".
- Globcoin Ltd, our London-based company, created in 2016, currently markets one of the first multi-currency e-wallets linked to a debit card providing interbank rate access to currency markets and free P2P transfers in most world currencies.

In order to achieve this vision, GLOBCOIN through RCS Zug SA, has recourse to a dual token solution with similarities to the tokenization of Gold by Digix and the DGX / DGX tokens. Globcoin has started to develop the dual token solution with two Ether tokens:

- GCP, a Utility Token that gives access to a platform where various currency baskets will be issued and exchanged against fiat currencies, including but not limited to the World Reserve Currency (GLX). The GCP, which was subject to an ICO, was issued and listed on the Swiss exchange Lykke in April 2018.
- GLX, a Payment Token with stable properties, benefiting from an exposure to the 15 largest fiat world currencies and Gold. The GLX is 100 % pegged to the underlying components on a 1 X 1 ratio. The currencies will be held in custody at a Prime Bank.

VALUE PROPOSITION:

GCP: the Globcoin Crypto Platform

The GCP will launch payment tokens pegged to customized currency baskets for a variety of uses.

1. What are currency baskets

Currency baskets are portfolios of selected fiat currencies with different weightings. Their composition and weighting depend on its purpose. A currency basket is commonly used to minimize the risk of currency fluctuations. [1] An example of a currency basket is the European Currency Unit that was used by the European Community member

states as the unit of account before being replaced by the euro. [2] Another example is the Special Drawing Rights of the International Monetary Fund. Central Banks use this approach to link their national currency to a set of currencies that combined in certain proportions fit within the fixed exchange systems, as a variant to classic full convertibility, with the advantage of gaining a slight exchange rate flexibility, but without losing stability in respect to convertibility. This system avoids the negative effects of abrupt changes that can occur in one single reference currency.

Currently, China is one of the countries implementing this system. According to the Chinese Central Bank, the value of its currency, the Yuan, is made up of the yen, the dollar, the euro and the South Korean Won; although the specific weight of each of these currencies has not been disclosed in the value of the Yuan. Usually central banks establish the weightings of each currency according to their respective importance of the country with foreign trade, for example if 50% of the trade is made in the Euro area, it is logical that 50% of the basket is made up of euros.

Beyond Central Banks, baskets can be assembled according to several different criteria.

2. Currency baskets opportunities

Currency Baskets encompass broad investment themes and can be used to express multi-currency views on a tactical, thematic or strategic basis. The Platform intends to provide flexibility to users and allow them to express a view on a country or a group of currencies, or to hedge against the weakening of others.

For example, if a user thinks that the dollar is going to generally strengthen against a selection of the major world currencies, he will at a later stage of development of the platform be able to buy a token tracking the performance of the US dollar against a basket of currencies.

The first basket to be launched, corresponding to the World Reserve Currency, and linked to the GLX, will enable token holders to tactically switch to the most stable instrument, proven historically to be even more stable than the Swiss Franc.

3. Historical obstacles to making currency baskets widely available

Even if the benefits of currency baskets seem quite obvious, their use has been restricted by several barriers:

- The barrier of size: foreign exchange market is by structure reserved to large investments
- The barrier of price: only experienced currency managers will get liquidity and good pricing for buying and selling the currency pairs constituent of the basket.
- The barrier of infrastructure: buying and selling individual currency pairs (some of them being quoted by a very limited number of counterparts – for example certain fiat currencies) requires a dedicated infrastructure and a professional team.

4. Our solution: a blockchain technology platform with stable coins pegged to currency baskets

For all those reasons, the most efficient way to trade currency baskets is through professional managers. The

Globcoin Crypto Platform is a game-changer in a very cost-effective way.

Tokenization is the process of providing exposure to an asset through a digital token on a blockchain.

The Globcoin Crypto Platform will launch a series of rule-based stablecoins on blockchains such as Ethereum . Each stablecoin will be linked to a basket of currencies corresponding to a specific need of a community. Purchasers can acquire the stable coins from the Platform or from Exchanges.

Why are currency baskets not directly available to individuals?

The main reason is that foreign exchange markets are dealing with a minimum size of several thousand units per currency. Very few people have access to the network necessary to construct such an offer themselves. No retail bank or broker currently offers such a basket. Public institutions, such as Central Banks or large organisations, manage this by themselves. So, the associated cost of doing this would be very substantial for an individual. The revolution brought by blockchain technology now makes it possible to benefit from the stability of currency baskets, thanks to the use of smart contracts. While we still need an entity such as Bank(s)/Broker(s) to securely hold fiat currencies, distributed ledger technology (DLT) allows the 'creation of stable coins which are pegged to baskets and make payments possible on a peer-to-peer basis. The tokens can then be used to pay for goods and services whilst providing an exposure to currency baskets at a fraction of the cost; and the amounts can be as little as a few US dollars.

USE CASE 1

A basket based on the Global Reserve Currency Index

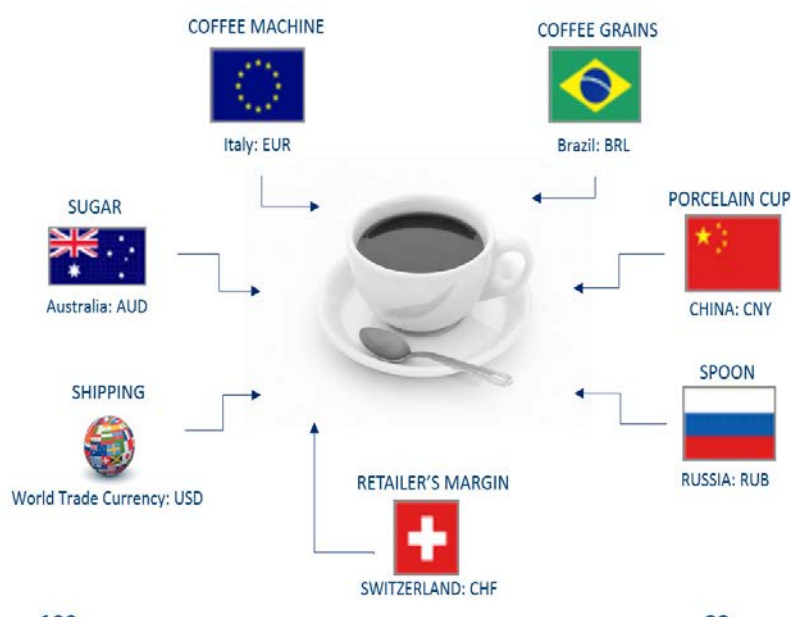
1. Problem: The need for a “Global Currency” in a “Global World”

We live in a VUCA (Volatility, Uncertainty, Complex and Ambiguity) world where both politics and economies are uncertain. In 2016, US presidential election and Brexit caused upheaval in global financial markets. Monetary policies in most countries aim at weakening their currency to boost exports, as we saw in Japan and China. As of now the end of Quantitative Easing policies is yet to be confirmed in Japan and the Eurozone.

Increasing globalization of trade and investments makes the “base currency concept” more and more outdated. Using a single currency as a reference for valuation is no longer desirable when no single currency is stable or resilient enough to preserve value.

Globalization of the economy is widely recognized but not fully perceived as a threat to purchasing power. Today, the value of your cup of coffee, like your wealth, is sensitive to currency fluctuations. It is estimated that the value of the USD, still perceived as the main reserve currency, in the global economy has lost over 20% since 2000. As your home currency depreciates, so does your global purchasing power. Reduce volatility through diversification, away from a single central bank control and event risk.

The currency component of a cup of coffee shows how the economy has become globalized. Even if you do not travel or invest abroad, you have a currency risk. If your home currency weakens, you will have to pay more for the cup of coffee.



With ongoing concerns for the global centralized banking system, people now feel less confident about their own currency, as they lose trust in their national currency and so its function as a “store of value”. Clear evidence now suggests a “Global currency” is needed as a medium of exchange, as a store of value and as a unit of account.

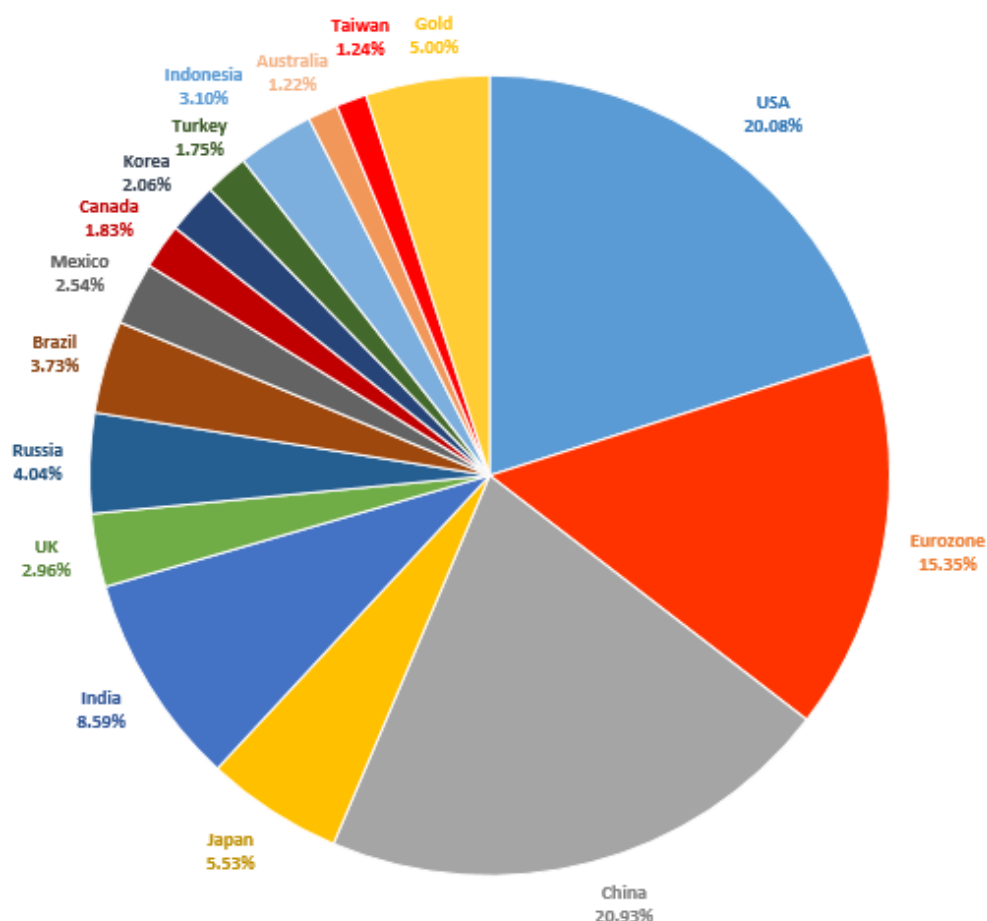
2. Solution: a reserve currency basket that replicates the world economy

The GRCI basket is a currency basket unit that tracks the 15 largest global currencies and gold. It follows an intuitive and unbiased approach based on Purchasing Power Parity (PPP) which evolves as the world economy evolves. These characteristics allow the GLOBCOIN to act as a global store of value, effectively creating the world’s first “reserve currency”.

The portfolio of the basket aims to capitalize on the market trend towards a globalized and multipolar world by leveraging smart algorithms using the GDP of each country adjusted by the PPP.

The currency allocation is well diversified and covers 85% of the world economy.

The PPP element ensures a higher weighting to emerging market currencies than is commonplace in other currency baskets. For example, the Chinese renminbi (accessed through non- deliverable forward contracts) accounts for 20 per cent, Indian rupee 8 per cent and Brazilian real 5 per cent. In contrast the International Monetary Fund’s special drawing rights (SDR), the nearest approximation to a global currency consists mainly of a basket of developed world currencies , even if for the first time in 2016 , a small exposure (10.92%) to the Chinese currency has been added



The platform is based on a very comprehensive “Rule-book” of the Global Currency calculation methodology.

A. Description of the Index – Basic Principles

The Global Reserve Currency (the “Index”) aims to provide access to the performance of a basket of currencies and gold.

The Index weights are calculated using Gross Domestic Product (GDP) data adjusted by the PPP thus allowing for greater weight in the EM currencies to reflect the higher growth potential in those economies.

PPP is based on the idea that the same goods should cost the same in different countries once the current exchange rate is taken into account thereby aiming to erase the price effect included in the Gross Domestic Product (“GDP”) when calculated at market exchange rates. The currencies included in the Index are determined by reference to the GDP based on the PPP level valuation for a country, as published by the IMF in The World Economic Outlook Database released each year in October, or when available before.

The Index tracks the performance of taking positions on up to fifteen currency pairs where each position consists of a long position in a currency against a short position in USD. The Index also includes forward positions in gold.

The Index employs a protective mechanism to avoid taking positions in currencies which breach certain liquidity constraints and also excludes the currencies of certain countries as a matter of course. The Advisory Committee will determine, on a monthly basis, whether or not to activate these protective mechanisms which will be done by designating any such liquidity constraint breaching currency to be an “Illiquid Currency” or any such country to be an

“Excluded Country”. The Advisory Committee also validates the monthly weighting calculations made by the Calculation Agent (as defined below) and the positions to be adopted at the following Weighting Date (as defined below).

The Index is determined by reference to data derived from forward trades. The base date of the Index is January 3rd, 2000. The base value of the index is 100.

B. Description of the Index – Weighting

Based on the GDP/PPP Level: The Gross Domestic Product based on Purchasing Power Parity level valuation for a country, as published by the IMF in The World Economic Outlook Database released each year in October or when is the case before, for the following year. For the avoidance of doubt, if the IMF publishes a forecast, the forecast will be used to calculate Index Value.

On-gold-adjusted weight: The Weight $W_{i,T}$ is defined as the weight attributed to a Selected Currency i and gold at the Weighting Date T .

Non-gold-adjusted weight: for a selected currency i is equal to the ratio between the GDP/PPP Level of that Selected Currency i and the sum of the GDP/PPP Levels of all Selected Currencies (rounded to [two] decimal places). For the avoidance of doubt, if the same currency appears more than once as a Selected Currency the weight attributed to such currency shall be determined independently for each relevant Selected Country by reference to the relative size of each such Selected Country’s GDP/PPP Level. The non-gold-adjusted weight (NGAW) for a Selected

is defined as
per below:

$$NGAW_i = \frac{GDP/PPP \text{ Level of Selected Currency } i \text{ for year } T - 2 + GDP/PPP \text{ Level of Selected Currency } i \text{ for year } T}{\sum_{i=1}^{15} GDP/PPP \text{ Level of Selected Currency } i \text{ for year } T - 2 + \sum_{i=1}^{15} GDP/PPP \text{ Level of Selected Currency } i \text{ for year } T} \times \frac{1}{2}$$

The sum of $NGAW_i$ is equal to 100%

Adjusted Weight: The static weight of the gold is reset to 5% on each Weighting Date T . This is then reallocated to

$$\text{Adjusted } W_i = NGAW_i - \left(\frac{W_i \times W_{\text{gold}}}{\sum_{i=1}^{15} W_i} \right)$$

the 15 components. The adjusted weight for the each component is calculated as such:

The sum of the Adjusted Weights of Selected Currencies + Gold Weight is equal to 100% on each Weighting Date T .

Daily Weights:

On the Weighting Dates τ , for each Selected Currency i :

Weight $_{i,T} = \text{Adjusted } W_i$ and Weight $_{g,T} = 5\%$

For other Business days, Weight $_{i,t}$ is defined as per below:

Weight_{i,t} is defined as the weight attributed to Selected Currency_i at time t.

Weight_{g,t} is defined as the weight attributed to gold at time t.

$$\text{Index Weight}_t = \sum_{i=1}^{i=15} \text{Weight}_{i,t-1} \times (1 + \text{Perf}_{i,t}) + \text{Weight}_{g,t-1} \times (1 + \text{Perf}_{g,t})$$

Index Weight_t is defined as the weight attributed to the Index at time t.

$$\text{Perf}_{i,t} = \left(\frac{\text{Forward}_{i,t}}{\text{Forward}_{i,t-1}} - 1 \right)$$

$$\text{Perf}_{g,t} = \left(\frac{\text{Forward}_{g,t}}{\text{Forward}_{g,t-1}} - 1 \right)$$

Daily Performance:

Where:

Perf_{i,t} is defined as the performance of a Selected Currency_i at time t. Perf_{g,t} is defined as the performance of Gold at time t.

Forward_{i,t} is the forward rate of a Selected Currency_i using Bloomberg Currency PX_LAST and 1M Currency functions valued against USD with Tenor equal to the open maturity as set to the next Weighting Date τ plus 5 business days minus t.

Forward_{g,t} is the forward rate of Gold using Bloomberg XAUUSD Currency PX_LAST and 1M Currency functions valued against USD with Tenor equal to the open maturity as set to the next Weighting Date τ plus 5 business days minus t.

In between End of Months, the forward points (FWDpts_{i,t}) are calculated using a simple linear interpolation (as per calculation above) . For the avoidance of doubt, if the Selected Currency is USD then Perf_{i,t} shall be zero. When the investment is fully invested, the USD weight may be subject to the performance of the LIBID, or equivalent.

$$\text{Index}_t = \text{Index}_{T-1} \times \prod_{T-1}^t \left[1 + \sum_{i=1}^{15} (\text{Weight}_{i,t-1} \times \text{Perf}_{i,t} + \text{Weight}_{g,t-1} \times \text{Perf}_{g,t}) \right]$$

C. Description of the Index – Index Value

Where:

At inception, Index₀ = 100

T refers to the next End of Month (T=t on a Weighting Date).

T-1 refers to the preceding End of Month.

i refers to a currency in the Selected Currencies.

g refers to gold

Index Value is truncated at the 5th decimal place (for example if the calculation results in a value of 105.123456 then the value for the Index is 105.12345).

D. Benefits of the GLX

Digital Token ERC20 standard	✓
100 pegged to fiat currencies	✓
Stable (more than Swiss franc!)	✓
Usable as a Unit of Exchange	✓
Auditable	✓
One to one reserve ratio	✓
Proof of Reserves by a big five	✓
Fit for Individuals, Exchanges, Crypto currencies holders	✓
Experienced team	✓
Favorable legal Swiss ecosystem	✓

E. Target users

✦ Investors in need for a stable trusted and asset-backed Cryptocurrency

A growing need for stable coins is linked to the major disruption just starting through the growth of cryptocurrencies such as Bitcoin and Ether. These new technologies open vast perspectives to revolutionize the financial systems, the payments, the savings... However the major obstacle to the growing acceptance of most cryptocurrencies is twofold:

- The very high level of volatility.
- The lack of real assets pegging their value (except some gold-related ones and Tether)

✦ Token Sales or ICOs sponsors that wish to protect part of the value of the funds raised during the process. By converting other crypto currencies into GLX, they will protect the funding they usually need in fiat currencies for developing the project

✦ Residents of countries with weakening currencies

Geopolitical tensions and unconventional policies generate an influx of cash from many regions of the Globe. Statistics show that citizens of countries with failing currencies in every part of the globe are turning to crypto for investment and wealth protection as they want to diversify from their home fiat currency. The decentralized nature

of cryptocurrencies frees them from governmental influence and political intervention, and therefore makes them a safe haven investment for the global marketplace. Citizens of countries with failing currencies in every part of the globe seem to be turning to crypto for investment and wealth protection, even amid the chaotic struggles of fiat currencies. Currency baskets are a very effective solution to avoid concentrating wealth in a few currencies whose evolution can be very negative and providing a diversification reflecting the world economy. While consumers access to cryptocurrencies is broadening rapidly, so will be the need for a platform to create and manage payment coins stabilized with currency baskets such as the GLOBCOIN Reserve Currency Basket.

Capture trends in the global economy through exposure to both developed and emerging liquid currencies. Because this basket perfectly reflects the global world we have run it for several years for a base of international clients who travel and who want to protect the value of their national currency or its purchasing power in the world economy without speculating on one of the other currencies.

The applications are multiple

Let's mention the idea of protecting part of your wealth in case your national currency is on a weakening trend (CHF in 2017, GBP in 2016, USD in the last 6 months, Chinese Yuan last year and we could mention others like Russian ruble, euro, Brazilian Real in the past years). All these currencies may enter into weakening trends that cause the purchasing power of their holders in a downward spiraling trend. Today no banks are offering such a protection.

Even if the home currency is not weakening, you can use a currency basket as a "Hedge" to an existing portfolio of investments for something "currency neutral", something global, without having any currency bias. An appropriate basket enables you to denominate a specific asset in another currency than the original currency. For example, one may want to buy Spanish real estate at a favorable price but does not want to take the euro currency risk.

The Global Reserve Currency basket enables the real estate investor to transform the currency exposure linked to an investment and give it a neutral stance regarding currencies.

For cryptocurrency holders they now have access to a coin that is even more stable than any current fiat currency while not being submitted to the changing policy of centralised institutions; Diversification of this basket shows that it has been even less volatile than the Swiss Franc against major currencies; buying a stable coin also enables the crypto-community holder to protect the value of his portfolio with a fiat linked basket while staying in the crypto currencies ecosystem.

According to our preliminary presale inquiries, the above approach is needed by many stakeholders, either waiting for investment opportunities in the crypto sphere or just to freeze the value of part of their portfolio.

USE CASE 2: GLOBCOIN CARD

GLOBCOIN Ltd is a sister company registered in the UK. GLOBCOIN Group had its genesis in the desire to bring the sophisticated techniques only available so far to large institutions to the man of the street level.

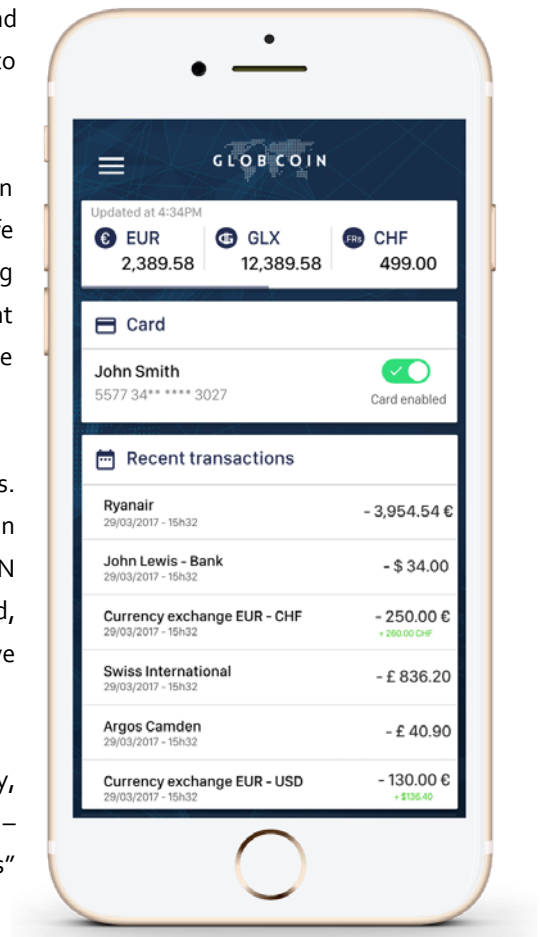
Since June 2016 the GLOBCOIN® Multi-currency Saving Account and the GLOBCOIN Multi-currency Prepaid MasterCard are offered to clients in the SEPA region (Western Europe).

The platform is accessible online or via an app, offering the combination of multi-currency payments and savings. GLOBCOIN® makes the life easier, cheaper and gives you full control when it comes to managing the foreign currency exposure. Upon approval of the relevant authorities and providers, Globcoin Ltd plans to add the GLX to the currencies available on the card.

In a word GLOBCOIN means reinventing global access to currencies. Think of it as your own private financial assistant, bank and foreign exchange agent all in one. You can store your money in your GLOBCOIN account like you would in any other bank account, E-wallet, travel card, etc. transfer it into a range of different currencies, pay people, receive money, withdraw cash and buy things online.

GLOBCOIN Card provides market-leading pricing and technology, wrapped in an easy to use app suitable for all types of customers – expats, business travelers, tourists and, increasingly, “Global nomads” staying a few months in several countries.

It is the perfect solution for anyone looking to save money when travelling or sending money abroad. GLOBCOIN represents the future of FX, bringing the powers of global markets to the fingertips of its cardholders.



TOKENOMICS

1. GCP Utility Token

GCP is a pure Utility Token and is used to access the services of the Platform where the tokens representing the currency baskets are issued and exchanged. The GCP token is a license for the use of various baskets linked to proprietary currency indices. Each GCP has the following rights:

- Exchange the currency baskets pegged tokens (such as GLX), directly with the issuer at **0% fee according to a grid** calculating the required level of GCP holding per amount of desired transaction in currency basket.
- Get a direct **access for trading on the Globcoin Exchange to benefit from the liquidity created by the platform.**

The GCP utility token has a limited supply of 29,089,448 tokens, and there will not be other GCP issued in the future.

2. GLX Global Currency Token

The first payment token that will be launched on the platform is the GLX pegged to the value of the Global Currency Index. Users will be able to buy GLX:

- On exchanges (we are already in contact with several exchanges that showed an interest);
- On the Globcoin Platform: GCP holders will be able to exchange their fiat currencies for GLX on the Platform with 0% fee. GCP holders will be able to use the service of exchanging fiat for GLX or GLX to fiat currencies as many times as they wish.

The tokens pegged to the value of currency baskets will not have any supply limit. There will be an equal amount between GLX Tokens and baskets, properly backed by bank deposits as per their specifications.

3. Business model

By acquiring the GCP, users can have access to the platform and trade currency baskets such as the Global Currency (GLX) without paying any fee according to the following schedule:

Transaction Amount in GLX basket	Level of GCP tokens required
From 001 to 1,000 USD	Amount in USD X 0,40
From 1001 to 10,000 USD	Amount in USD X 0,30
From 10,001 to 100,000 USD	Amount in USD X 0,20
From 100,001 to 1,000,000 USD	Amount in USD X 0,10

Example: An investor wants to buy GLX for an amount of USD 1,000 000.

To have access to the liquidity of the Globcoin platform and to have zero fee to pay, he needs to hold: $(1,000 \times 0.4) + (9,000 \times 0.3) + (90,000 \times 0.2) + (900,000 \times 0.1) = 400 + 2700 + 18000 + 90000 = 111100$ GCP

If GCP's market price is still 1/10000 ETH ie 0.08 USD at current price, that represents 8,888 USD or 0.88 % of the amount traded.

If he does not own the GCP, he has to buy GLX from an existing holder at an exchange that will probably cost him between 1% and 4 % **for each trade**, whilst the GCP is allowing an **unlimited number of trades**.

In addition to this, the access provided by GCP is not limited in terms of number of trades. So with 111 100 GCP he will be able to trade as many times as he wants up to an amount of USD 1, 000, 000.

To analyze the dynamics of the business model, we have to assume that the value of a platform-utility token such as the GCP is the value of the services and discount it provides.

4. Why do we anticipate the demand for the GCP coin will grow?

We are also confident that pegged tokens (such as GLX) will create a significant network effect that will provide an exponential growth potential.

We also had requests for other type of tokens on the GLX model by several institutions. With every new user of the currency baskets, the demand for GCP grows and let us remember it is a very scalable product.

Growing demand means a growing GCP price as the supply of GCP is limited to 29,089,448 .

USE OF FUNDS

Although Reserve Currency Solutions SA and GLOBCOIN Ltd are already established and well-run companies with experienced teams including the management and the digitalization of fiat currencies, we seek additional resources to reach our ambitious goals.

The proceeds from the private equity fund raising will be allocated to the following :

- The budget for continuation of the development of the platform covering inter-alia, infrastructure, market data, simulation tools, currency portfolio management tools, creation of new products.
- Marketing and customer acquisition
- Partnership programs including with Exchanges and Platforms and acquisitions for synergetic developments
- Operational costs: salaries, rents and other operational costs
- Legal fees and necessary licenses across various jurisdictions
- Intellectual Property rights including patents, copyright, industrial design rights, trademarks.

GO TO MARKET STRATEGY

The target client base is threefold:

- The crypto currency community. GLOBCOIN is the first to fill a gap between the crypto world and the world of fiat currencies. We propose a solution for exchanges and holders of cryptos who look for a stablecoin to diversify their portfolio.
- Individuals or corporates that have cross border payments to be made at low cost , efficiently , quickly and without the risk of loss in the conversion process.
- Everyone who has an exposure to the volatility of fiat currencies, such as: Business Travelers, holiday takers, expatriates, online shoppers, Global Nomads, foreign students.



Road Shows
Panels
Influencers
Word of mouth
GLOBCOIN communities



Webinar
All Social Media
Articles
Press and Publications



Global Card issuers
Fintech Companies
Banks
Cryptocurrency Exchanges
Financial Institutions

MISSION AND VALUES

The mission of GLOBCOIN Crypto Platform is to help people preserve their purchasing power in a globalized and multipolar world economy, capitalise on world market trends and provide a unique unit of exchange to be used by people for global P2P payments.

The first use case, the GLOBCOIN Reserve Currency perfectly fills the gap for global people living in a Global Village. As global residents, we need global currency to care our environment, education, health from a global perspective. To achieve this mission, GLOBCOIN designs a value-driven alternative monetary system without the distortions of economic uncertainties. Unlike other cryptocurrencies, GLOBCOIN is a token but pegged to real assets with real creditworthiness. GLOBCOIN will be used on a P2P base offering client cost-effective, convenient and instant payment service with total transparency.

Core values of the GLOBCOIN Crypto Platform include:

- Driven by Innovation.
- Customer experience comes first.
- Equal access to the issuance of pegged tokens for all communities in the world.
- Transparency, democratic governance and organizational best practices at all levels.
- Compliance with laws and regulations in jurisdictions in which the GLOBCOIN or its affiliated institutions are active.

Keys to Success

The following factors should lead to widespread adoption, real-world use, and significant economic value for GLOBCOIN:

1. Innovative product: GLOBCOIN has been at the cutting edge of the currency management industry, providing innovative currency solutions to global investors. It is pegged to real asset with unlimited supply that enables sustainability. Fair quotation and almost 0 spread make it a better means of exchange P2P payments like Venmo, PayPal and Square Cash which allow users to send one another money from their mobile devices through a linked debit card but it is in one currency. Enabling P2P payments to be "currency neutral" is a big step forward in this growing industry.
1. Successful track record: GLOBCOIN first to come product, GLX, mimics the Global Reserve Currency Index who has a transparent rule book and enjoys a long-lasting client relationships based on trust.
2. Highly motivated target demographic: People who wish to align their economic and look for substitute of home currency to hedge devaluing risk. This includes trying new products and technologies that may be more expensive, inconvenient, or difficult to understand at the first place.
3. Strong team and organizational plan: the team has extensive connections in the target sector and experience in business, software development, and distribution channels. The team is made of skilled market practitioners with

experience across the world.

LEGAL CONSIDERATIONS

The legal status of digital tokens is still under development in various jurisdictions. New laws and regulations may change the way tokens operate. Therefore, we cannot guarantee that we will be able to implement some features of the GLOBCOIN platform as such and we reserve the right to amend the terms of the Token sale accordingly.

The GCP tokens are utility tokens designed to support transactions on the GLOBCOIN platform and to receive transaction and maintenance fees to compensate for the service. We do not recommend buying the GCP tokens for speculative investment purpose. The GCP tokens do not give equity in any company no voting rights or dividend rights. The tokens will be issued through an open source IT protocol called Blockchain Ethereum. Reserve Currency Solutions SA (RCS) and any related company have no control over the operational network of Ethereum. They may not be liable in any way for any feature that might affect the token ownership.

The GLX tokens are stable coins to be used as a mean of payment for the purchase of goods and services. With the stability they provide, relative to the Global Currency Index, the GLX tokens are unsuitable for speculation. No ICO has or will be carried out for the GLX tokens. The GLX tokens do not give equity in any company nor voting rights, dividend rights or any other rights against the issuer. The tokens will be issued through an open source IT protocol called Blockchain Ethereum. Reserve Currency Solutions SA (RCS) and any related company have no control over the operational network of Ethereum. They may not be liable in any way for any feature that might affect the token ownership.

THE TEAM



Helie d'Hautefort
CO-FOUNDER & CEO

Helie started his career as a currency option trader in New York. He joined the Peugeot Citroën group in Geneva, where he was in charge of currency hedging. In 1998 Helie founded Overlay Asset Management, the first European currency management business offering currency overlay services, managed accounts and pooled fund programmes. By 2012, in partnership with BNP Paribas, the business had grown to over USD 23b of assets under management, with a client base from 16 different countries. Since 2010 Helie has focused his research on the creation and management of the Global Reserve Currency Index, an innovative systematic virtual currency that mirrors the world global economy. In 2014 he created Globcoin to extend the scope of client users thanks to Blockchain technology. Helie graduated from HEC Paris.



Giuseppe Ballocchi
PARTNER

Dr. Giuseppe Ballocchi, CFA, is a consultant specializing in overlay strategies and a member of the Board of Governors of CFA Institute, where he chairs the Audit and Risk Committee. Dr. Ballocchi was head of financial engineering and risk analytics at Pictet & Cie, chief investment officer at Olsen Ltd and a high-energy physicist at CERN. Dr. Ballocchi is a past president of the CFA Society of Switzerland. Dr. Ballocchi holds a laurea (MS) in physics from the University of Bologna (Italy), an MBA from the Open University (United Kingdom), and a PhD in high-energy physics from the University of Rochester (United States).



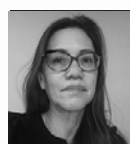
Stephanie Aufan
PARTNER RELATIONS

Stephanie joined Globcoin in July 2017 after spending 20+ yrs in Investment Banking working in Foreign Exchange and Relationship management for major international Tier 1 banks in London, Zurich and Paris. She manages the Client Relationship Team for the Globcoin Card Business and now also leads Partner Relationship Management for Globcoin.io. Stephanie also lectures on Financial Markets at University and Business school level in France. Stephanie graduated with an MBA (specialization in International Finance) from Birmingham University (UK). Stephanie is based in Paris.



Bertrand Weisgerber
CO-FOUNDER

Bertrand started his career in banking, moved to IT where he actively participated in some large ventures (SESA-Cap Gemini, Axime-ATOS), then started his own investment company dedicated to the application of new technologies in traditional sectors (payroll, logistics, vertical applications). Bertrand also manages TLS Contact, a world leader of visa application centers with a presence in over 62 countries (15 in China), which he created in 2007. Bertrand graduated from ESSEC, in Paris.



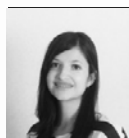
Linda Leaney
CFO

Linda brings nearly 20 years of banking and FX knowledge with her from leading Investment Banks. Now involved in harnessing traditional risk management techniques to new technologies, and new opportunities, she has focused for the past two years on the crypto sphere at Globcoin. She is an active contributor in democratizing crypto knowledge. Linda graduated from Durham University, UK. Linda is based in London.



Gaspard d'Hautefeuille
CTO

Gaspard graduated from EEMI, Paris, and has led full stack development at Globcoin from the start: systems engineering, security, monitoring, database management, backend, APIs, mobile & web apps development. He has fully developed a sister business Globcoin Cards, before developing from scratch the Globcoin cryptocurrency. He is an open-source advocate. Having completed GRCI feeds and launched the Globcoin Crypto Platform, he is now focused on its cornerstone: the GLX stablecoin. He is a devout cypherpunk, an Ethereum advocate a chess player and fond of inline skating marathons. Gaspard is based in London and Paris.



Eva Contreras
GLOBAL COMMUNITY MANAGEMENT

Eva specialises in online writing/editing, Social Media, Global Community Management and Content Marketing, having worked for several magazines and digital newspapers in South America and then Europe. She brings fresh vision to explaining and unravelling Emerging Technologies for a mass audience across diverse media. Eva holds a BA in Mass Communication with a major in print journalism from Venezuela, she is now based in Buenos Aires.



Kevin Falhon
DIGITAL DIRECTION

Kevin Falhon is a Film Director based in London who specialises in Brand Strategy and has produced bespoke digital content and corporate videos for a range of clients in a wide array of fields including finance, construction, fin-tech, media and education. His current focus is Blockchain and emerging technologies. Kevin also teaches in his role as Creative Producer at Groupe INSEEC London, and contributes at Ztudium, and Startup Manufactory.



Michelle Houston
LEGAL COUNSEL

Michelle is an experienced banking and finance lawyer, with many years working at Tier 1 investment banks in London and in Dublin, where she is now based. She now consults for international banks, law-firms and fintech companies, and assists Globcoin in pursuing local and international regulatory licenses and approvals, in collaboration with local law-firms and regulators, providing guidance through the legal and regulatory issues associated with crypto-finance. Michelle holds an LLB and LLM from Queen's University Belfast. She is a Solicitor and Attorney-at-law and monitors developments in the European and US regulatory environments that may impact business.



William Mougayar
ADVISOR

William Mougayar is a prolific researcher, writer and theorist who has been described as the most sophisticated blockchain business thinker. William is a direct participant in the crypto-technology market, working alongside startups, entrepreneurs, pioneers, leaders, innovators, enterprise executives and practitioners, alongside his public speaking and publishing roles. He is the General Partner at Virtual Capital Ventures, an early stage venture capital fund, and currently on the Board of Directors of OB1, a Board Advisor to the Ethereum Foundation, a member of OMERS Ventures Board of Advisors, and founder of Startup Management.



Heiner Hartwich
ADVISOR

With over 25 years of international experience in successfully building private banking and family office entities for reputable banks, Heiner specialises in creating strategic alliances. His focus currently is the IIoT the Industrial Internet of Things. He has lived in the US, Singapore, Japan, the UK and Europe. His extensive networks prove very valuable in cross-border and cross-continental facilitation activities. Heiner holds a BA Economics from Williams College, US.



Xavier de Villoutreys
SENIOR PORTFOLIO MANAGER

Xavier started his career in 2008 at Caisse des Dépôts et Consignations, as a portfolio manager within the equity proprietary investments group. In 2011, he joined Overlay Asset Management in London as a business and product development associate. Since 2013, he is the Senior Currency Portfolio Manager for Optiminvest, within the Globcoin family of businesses, responsible for the basket structures and mechanisms. He is also Deputy CEO of b-Sharpe, a leading currency fintech in Geneva. Xavier graduated from EDHEC, Paris, with a Diplôme Grande Ecole and a Msc. in Risk and Asset Management.



Sally Eaves
ADVISOR

Sally combines experience as a CTO, Practising Professor of Blockchain, Founder and Global Strategic Advisor, specialising in the application of disruptive technologies for business and societal benefit. She is recognised by the United Nations for her work in advancing technological change and building social impact at scale, and is a member of the Forbes Technology Council. Sally is an international keynote speaker on Blockchain, AI, FinTech, the future of work and innovation trends, and a respected online influencer across multiple channels. She has a strong belief in technology being an enabler for social good and has founded Aspirational Futures to guide the next generation of interdisciplinary talent and enable social impact on an international scale.



Anuj Khanna
ADVISOR

Anuj is a highly respected Fintech industry influencer and expert in cryptocurrencies with developed relationships with blockchain, crypto and ICO investors. For the past two decades, Anuj Khanna has been helping over 50 financial technology, mobile applications and telecom businesses in 80 countries to achieve success, enjoy exponential growth and reach their Peak State. He has published regular research papers and reports. Anuj holds an MBA in Marketing from the University of Sheffield, UK and graduated in Economics from the University of Mumbai.



Kamran Khan
ADVISOR

Kamran leads Infra-Tech Capital, which focuses on technology start-ups in the global infrastructure market. He has 25 years and over \$10 billion of infrastructure investment experience with the World Bank, US Agency for International Development (USAID), and Investment Banking. Mr. Khan was appointed by President Obama as Vice President at MCC (rank of Asst Secretary in the US Government), leading investment of \$1.5 billion per year in public-private partnerships for developing countries. Kamran is a recognized global expert in infrastructure finance and Public-Private Partnerships, and has worked for APEC, ASEAN and the G20. He holds an MBA from the University of Chicago, and an MS in Applied Economics.



Caitlin Connors
ADVISOR

Caitlin is the Creative Director and founder of Block Theory, a marketing and development agency based in NYC specifically for Blockchain companies. Caitlin was marketing director for Don Tapscott's and his book, Blockchain Revolution, a project that started in 2014. She has advised several successful ICO's including Jibrel.Network, and HDAC.io, which raised over \$270M USD in their ICO. She has 10 years experience in PR, and crafts Globcoin's marketing strategy globally. Caitlin holds a BA from Fort Lewis, USA.



Cameron Balahan
ADVISOR

Cameron is the cofounder and CEO of Juliet Labs LLC, a high frequency electronic market making firm focused on U.S. equities employing highly successful quantitative investment strategies across advanced software systems. Since 2010, the firm has executed billions of dollars in transactions on all major exchanges and across thousands of securities. Previously Cameron founded and operated Shareware95.com, an award winning software directory. He graduated from George Washington University Law School with a Juris Doctor and holds a BSc in Computer Science from the University of California.



Gregory Aillaud
ADVISOR

Gregory is a blockchain lawyer with a passion for technological development & innovation, with previous experience as judge assistant in Tribunal de Grande Instance, M&A Corporate lawyer at Mercedes-Benz and Head of Legal and Corporate Affairs at Blockchain Global.



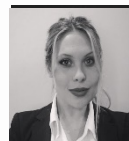
Kevin Tholke
ADVISOR

Kevin Tholke is a FinTech professional specializing in payments, prepaid debit cards, and mobile bank accounts. He was previously a Director for the prepaid business unit at Green Dot Corporation, a leading US-based prepaid company. He consulted for Globcoin leading up to the launch of the multi-currency prepaid account in 2016, providing strategy and operations consulting. Currently, he is Senior Vice President and Group Head of real estate payments at KeyBank, one of the largest banks in the United States. Kevin holds an MBA from the University of North Carolina at Chapel Hill.



Idris Sersoub
ADVISOR

Idris Sersoub is a Blockchain expert, advising Digistrats, a Blockchain investments company specialising in Software development, and Satoshi&Sons, a discretionary and systematic trading company based in Hong Kong. Idris graduated with a Masters in Physics from Telecom SudParis, and a Masters in Quantitative Finance from the Hong Kong University of Science and Technology. Idris is based in Hong Kong.



Masha Kurilo
ADVISOR

Masha is the co-founder of Block Theory, a marketing and development agency based in NYC specifically for Blockchain companies. Her scientific background, coupled with marketing expertise, helps bring the Blockchain message to a broader audience, especially within Eastern Europe. Masha holds a BSc from the University of Arizona, USA.



Reuben Godfrey
ADVISOR

Reuben is an established and active advocate of blockchain and crypto development, and the co-founder and Chairman of the Blockchain Association of Ireland. He has advised ICOs globally and shares his experience through frequent Public Speaking and direct involvement in the worldwide debate to shape the digital future. Reuben is based on the Crypto Coast of Ireland, an initiative he launched to provide a decentralised blockchain tech hub to grow business and education.

TIMELINE

Timeline of our vision.



GLOSSARY OF TERMS

- *Fiat currencies:* Fiat money is a currency without intrinsic value established as money by government regulation or law. The term derives from the Latin fiat used in the sense of an order or decree.
- *Crypto currencies:* A cryptocurrency (or crypto currency) is a digital asset designed to work as a medium of exchange using cryptography to secure the transactions and to control the creation of additional units of the currency. Cryptocurrencies are classified as a subset of digital currencies and are also classified as a subset of alternative currencies and virtual currencies.
- *Currency pegged:* Countries with mature stable economic markets use a floating rate. The alternative system is a peg or fixed exchange rate system this is where the exchange rate is set and artificially maintained by the government the rate will be pegged to some other country's currency usually the US dollar and will not fluctuate from day to day
- *Currency basket:* A portfolio of selected currencies with different weightings. A currency basket is commonly used to minimise the risk of currency fluctuations. An example of a currency basket is the European Currency Unit that was used by the European Community member states as the unit of account before being replaced by the euro. Another example is the special drawing rights of the International Monetary Fund.
- *Purchasing Power Parity (PPP):* The PPP is an economic theorem which states that a basket of equivalent goods should cost the same in every country and that adjustments in the exchange rate is the mechanism by which this parity occurs
- *Volatility:* refers to the degree to which the value of an asset fluctuates. It is a mathematical measure of the variation of returns for an asset over a period of time.

DISCLAIMER

THE INFORMATION IN THIS DOCUMENT MAY NOT BE EXHAUSTIVE AND DOES NOT IMPLY ANY ELEMENTS OF A CONTRACTUAL RELATIONSHIP. ITS SOLE PURPOSE IS TO PROVIDE RELEVANT AND REASONABLE INFORMATION TO POTENTIAL INVESTORS IN ORDER FOR THEM TO DETERMINE WHETHER TO UNDERTAKE A THOROUGH ANALYSIS OF THE COMPANY WITH THE INTENT OF INVESTING IN GLOBCOIN..