



RAC

White Paper v. 1.1

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Most of the time, customers do not get the financial advice they need but rather the advice their advisor thinks they need, based on i) a desire not to deviate too far from conventional wisdom and ii) a desire to maximise the potential to sell products to them. This conflicted situation arises so often that an intelligent user can never really know which human generated advice they can really trust.

Now, imagine a world in which all financial advice received was neutral, honest and immune from manipulation or influenced by human biases and beliefs.

That's the exciting new world of opportunities which the RoboAdvisorCoin project represents.

1. Fintech, Artificial Intelligence and Crypto-currencies

The explosive growth currently underway within the Fintech industry is revolutionizing financial markets generally and the role of intermediaries more specifically. Historically, financial markets have been organized around trusted third parties, i.e. intermediaries, authorized to perform specific tasks on behalf of clients. Prominent examples are brokers, banks, dealers, underwriters, analysts and consultants. Although the role of these intermediaries might not necessarily be centralized, the functioning of the market itself is often concentrated around few key players such as clearing houses, exchanges, and major investment banks. More specifically, although the design of a financial decision could be made at the periphery of the market place, its execution is often a prerogative of a centralized structure.

With the massive expansion of cloud computing, machine learning, artificial intelligence (AI henceforth), and information technologies more generally, the current financial markets structure is very likely heading towards a brutal reality check. Two trends have clearly emerged over the past few years: first, AI is playing an ever-increasing role in the analysis of big data in the form of consumption choices, surveys, and financial transactions. The analysis of big data through AI opens unexplored possibilities in terms of the analysis of market trends, forecasting, and the design of predictive systems for risk management and asset allocation purposes. Second, peer-to-peer exchanges and clearing systems, based on blockchain technologies, will increasingly have the ability to render obsolete the role of financial intermediaries and trusted third parties, making the whole market structure decentralized and subject to the multiple, contemporaneous, control from market participants.

In this context, Robo-Advisory plays an increasing relevant role at the intersection between decentralized peer-to-peer relationships, high-quality bespoke financial advice, and on-demand real-time analysis of large financial data sets. The “on-demand” feature of Robo-Advisory is a key advantage; the ability for large-scale

fast computing algorithms to provide a wide range of complex quantitative analytics and forecasts, at a fraction of standard costs, is likely to see a sustained rise in this type of research and advice at the expense of human-based research generation. In due course it is entirely feasible that humans will resort entirely on AI-generated market research. This will likely prove to be a very disruptive trend in what has been, up to now, something of a cosy cartel for investment banks and associated market participants.

Because of the massive improvement of peer-to-peer exchanges and blockchain technologies, cryptocurrencies (Cryptos henceforth) are emerging as a significant component of financial markets; in this respect, Cryptos are now becoming a well-defined asset class which has its own dynamics, risks, and peculiarities. To put things in perspective, the total market capitalization of all issued and traded digital currencies has already reached a level of around US\$150 Billion, and continues to increase on an almost daily basis. Cryptos such as Bitcoin are being considered by many users and market participants as a viable and increasingly accepted method of payment.

It is evident that, given the widespread diffusion of Cryptos, the need for accurate and timely advice in relation to these new products is certain to increase significantly soon.

In this context RAC (Robo Advisor Coin) has the ability to become the ideal accelerator of a disruptive market technology empowering users with timely and accurate Crypto-related information.

The RAC platform can provide unique Crypto indexes, forecasts, research, statistics and relevant news items on this exciting and growing asset class. In the medium-term, the Company also aims to provide a number of educational services aimed at improving the financial acumen of its users, through the use of fun and competitive applications. For instance, with the service named *Beat the Bot*, users will

be able to test their financial knowledge and compete with the Robo to forecast financial returns on a broad class of Cryptos.

2. Robo-Advisory: A Rapidly Emerging Market Sector

Robo-advisors generally use proprietary software to produce market forecasts and securities analyses. They first appeared in the U.S. in the aftermath of the financial crisis of 2008/2009. Following their successful implementation in the U.S., they have been adopted in Europe and Asia, where this new technology has grown rapidly to become an increasingly important part of the financial services industry. At the time of writing, there are only a small number of fully-automatized Robo-Advisors which have been set-up and developed in Europe offering bespoke solutions for the prediction of market trends. The sector evolution can be outlined in four main steps (see Figure 1):

Step 1: Online platforms available to users which, to a degree, reduce the extent of human relationships. In this case the human component is still present and the use of the technology is aimed at limiting the interaction between the customer and the consultant. Passive allocation strategies such as ETFs are typically implemented.

Step 2: In addition to helping mitigate human interaction, the Robo-advisor is capable of providing the necessary information for customers to adjust their portfolios as required. Again, the technology involved is mostly, if not totally, concentrated around the provision of a user-friendly web platform that allows customers to follow their portfolios.

Step 3: A new generation of Robo-advisors provide customers (in addition to the above) with the possibility to make use of algorithms and optimise their portfolios and exploit pre-determined rules which are typically the result of the decisions of a human-based investment committee. The technological content in this case goes beyond the simple

design of the web platform and allows investors to complement their beliefs and intuitions with the input provided by Robo-based-advice.

Step 4: The last step in the evolution of Robo-advisors consists in the full automatisation of market analysis and financial advice. In this case, the human role is limited to the supervision, improvement and monitoring of the algorithmic predictive system. Unlike the first three steps, AI is heavily utilized for the design and implementation of large-scale on-demand predictive frameworks.

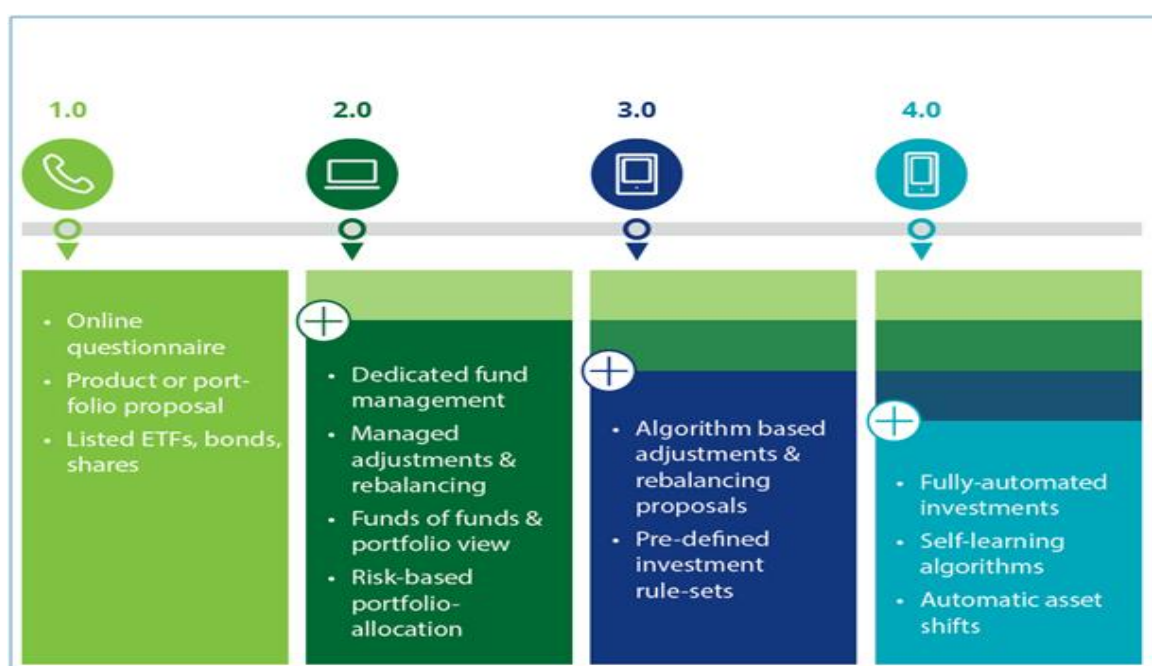


Figure 1 - The evolution of Digital Wealth Management Services.

It is evident that Robo-advisors are changing the interaction between customers and their financial consultants and intermediaries. The market share of machine-based advisory is expected to grow in the U.S. by 29% per year between now and 2021. Such growth is not limited to the U.S. and, indeed, Chinese customers are expected to increase from 2mln to more than 70mln over the same period. This market analysis by AT Kearney consulting states that Robo-advisors will be managing U.S. \$2.2tn of assets within five years, which represents a 68% annual growth rate.

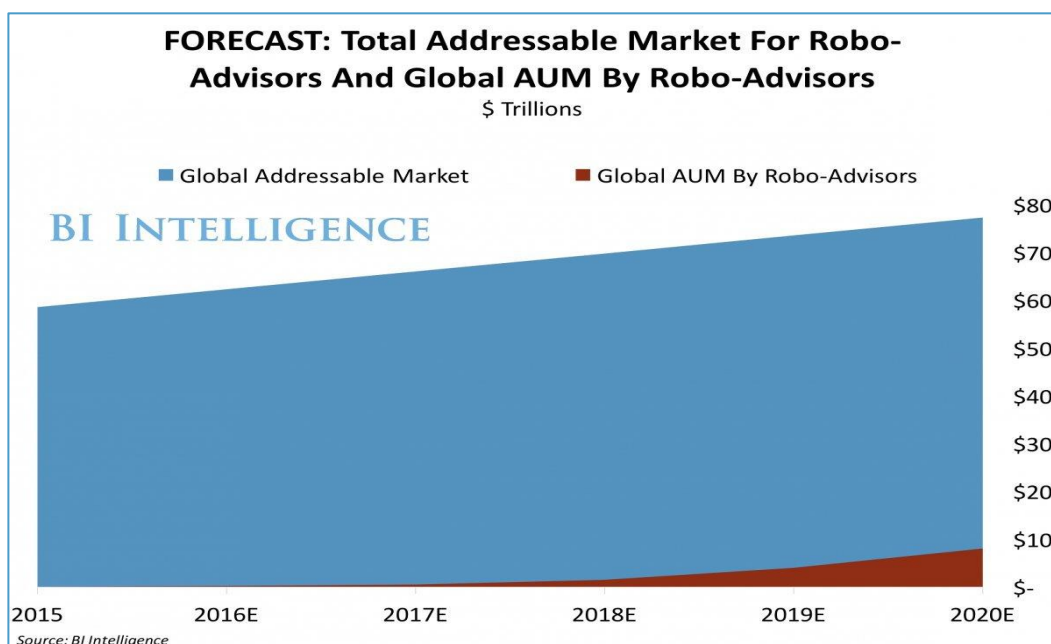


Figure 2 - Total PotentialMarket.

Similarly, BI Intelligence, Business Insider's research service, suggests that Robo-advisors will manage approximately 9% of all global assets under management (AUM) by 2020 (see Figure 2 and Figure 3). This would be equal to approximately US\$8tn.

Robo-advisors currently follow any of the following three distinct operational models:

Type 1: Standalone companies that use algorithms to recommend stocks and manage portfolios.

Type 2: Hybrid Robo-advisors which combine automatized recommendations with on-demand interaction with customers and business advisors.

Type 3: Finally, advanced standalone companies that use more complex algorithms to create and actively manage portfolios, possibly using optimal allocation strategies (Step 4 above)

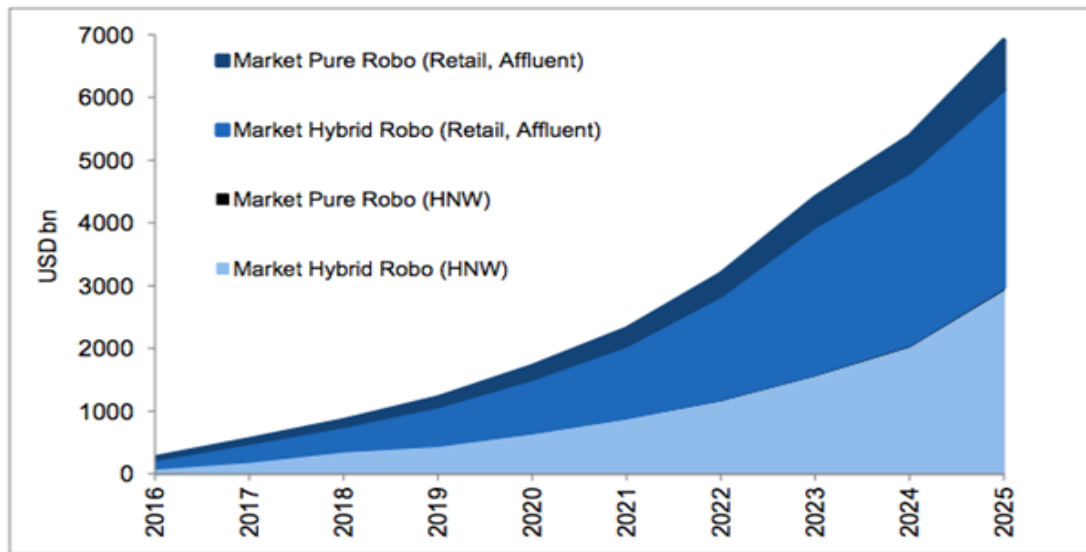


Figure 3 - Market projections for Robo-advisory.

MyPrivateBanking estimates that by 2020, Robo-advisory services will grow to US\$2tn in the U.S. along with the total market size expected to increase to US\$7tn by 2025 (see Figure 3).

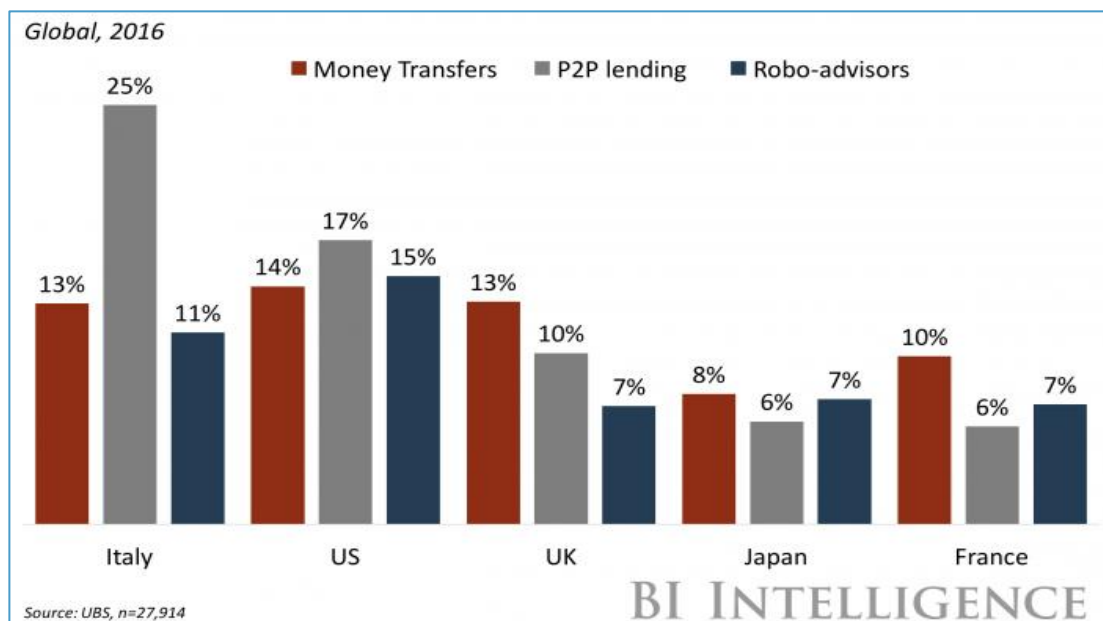


Figure 4 – Percentage of users interested in money transfers, P2P lending and Robo-advisory by Country.

According to EY, the worldwide target market shows that:

- Transaction Value in the "Fintech" market amounts to US\$3.3 Billion per yeartodate.
- Transaction Value is expected to show an annualised growth rate (CAGR 2017-2021) of 20.5 % resulting in a total amount of market turnover of US\$6.9 Billionby 2021.
- The market's largest segment is in "Digital Payments", with a total transaction value of US\$2.6 Billion year-to-date.
- From a global comparison perspective,we notice that the highest transaction value is in China (US\$1.08 Billion year-to-date).
- The Middle East and North Africa are two interesting areas for growth inFintech. In fact,for example, the MENA regionhas a populationof circa 250mln people, 60% of whom arebelow 25 years of age and whereby internet users amount to more than 155 mln.

2.1. RoboAdvisorCoinand real market needs

Accurate and timely financial statistics and information are something which are normally available only to specialized customers, analysts and professional market participants.

Imagine what would happen if there were the possibility to obtain reliable forecasts and market analyses at a fraction of the standard costs and which was available anytime investors needed it, without costly intermediations. This is exactly what the RoboAdvisorCoin project aims at offering. In fact, the on-demand aspect and the absence of costly interactions are at the core of the envisaged business model.

The widespread diffusion of the internet and smartphones both in developed and emerging markets, together with a higher propensity to engage in safe disintermediated

transactions, makes the perfect case for using a trustworthy platform in order to obtain cheap and specialized financial services and objective advice. Without doubt, the latter will be an irreversible trend of modern financial markets driven by the increasing tendency to lower fees and costs. Indeed, it is rather clear that even the most skilled human advisor cannot cope with the need to cheaply, quickly, and accurately provide hundreds, if not thousands, of possible predictions, advice and scenarios, not to mention identification of risk exposures, hedging strategies, and future paths across different market states and cycles.

The increasing need of more personalized, efficient and reliable information platforms which are a credible alternative to human advisors is already clear. In a research document, which was intended to address the propensity for wealth management consumers to use digital solutions, Deloitte asked 2,700 respondents across market segments, age groups, genders, and geographical areas about their desire for digital interaction (via app, mobile, and web) with their wealth manager (current or prospective). Based on the results obtained, they constructed a “Digital Propensity” score, which measures how much, and often, an individual or market segment would prefer to engage with a wealth manager via its digital channels rather than via traditional face-to-face or phone channels. The survey results strongly suggest that the Mass Market and Mass Affluent segments were more open to the use of digital tools being applied by their wealth manager or advisor than more affluent customers (see Figure 4)

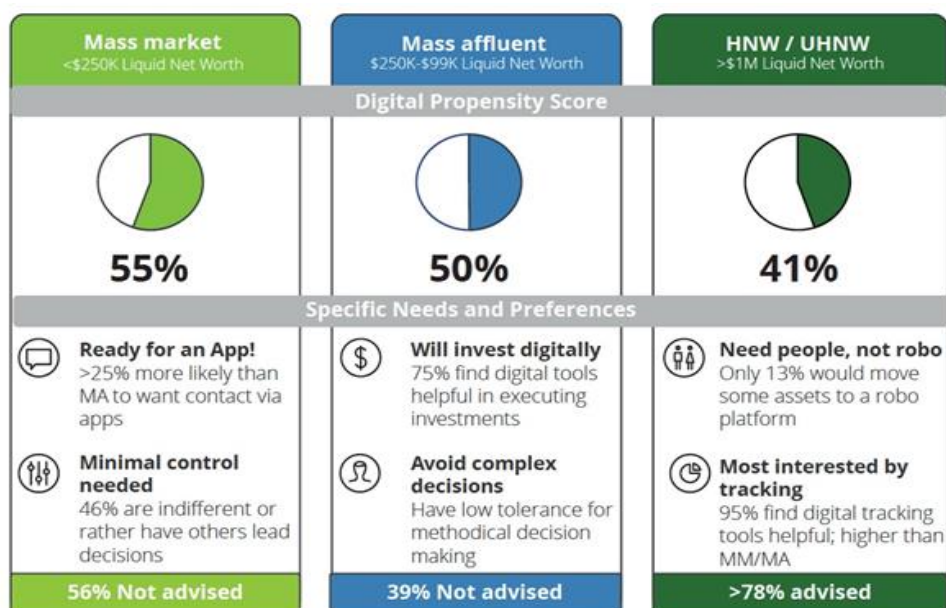


Figure 5–Needs and preferences by Wealth Tiers.

More specifically, the research showed that the Mass Market segment is arguably the most prone to digital engagement, meaning they are ready to be contacted by an advisor via mobile app and have the lowest need for control and lowest tolerance for complex financial decision making. Similarly, the Mass Affluent segment is also prone to engage in digital opportunities, with their highest priority placed on enrolment in new digital products. This is coupled with a low tolerance for addressing complex financial decisions, such as, e.g., retirement planning. Finally, the research also showed that the High Net Worth and Ultra High Net Worth segments are the least ready for the digital shift. Much of their hesitance turned out to be the consequence of a generalized desire of having a high-touch engagement with their advisor, as well as their desire to have face-to-face meetings regularly.

The Deloitte analysis referred to above confirmed that large market segments view the use of AI and new technologies favourably and as a means to improve efficiency and control over their financial decisions. Despite few nuances, a large chunk of potential customers, regardless of age or net wealth/income, want enhanced digital capabilities. RAC aims at satisfying those needs by providing a reliable platform which makes use of cutting edge AI technologies.

2.2. Why Robo-Advisors Can be Useful

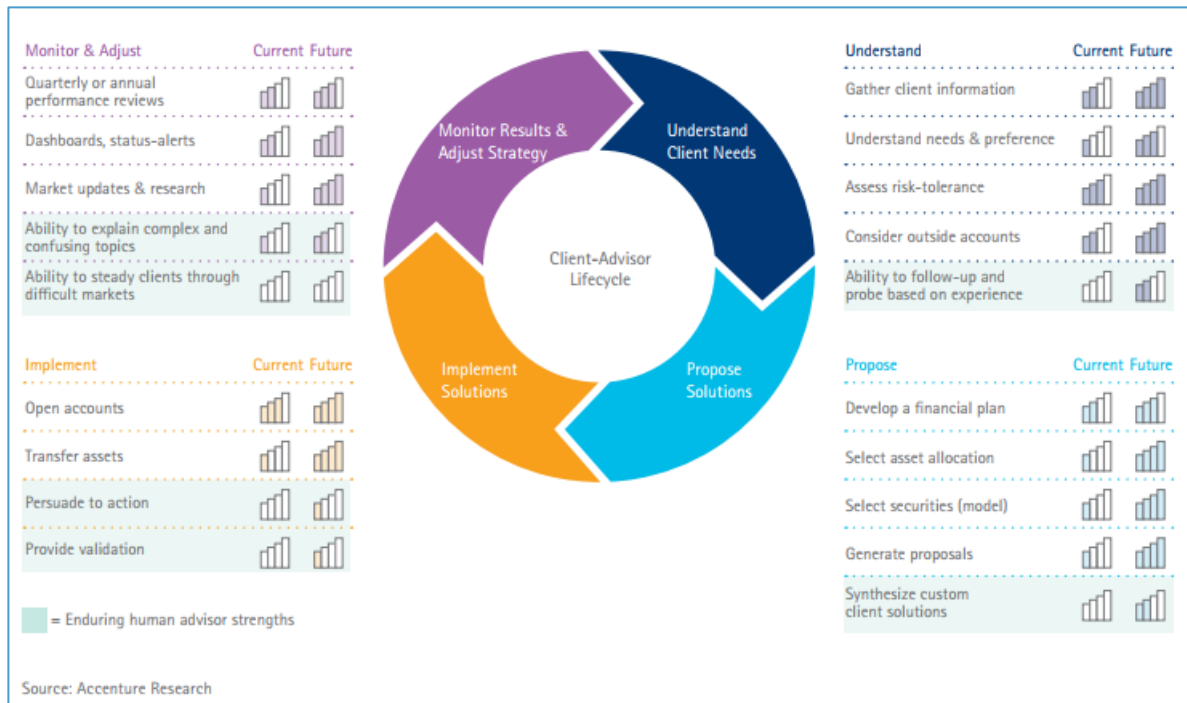


Figure 6 - Robo-Advisor Potential Implementations.

As pointed out by Accenture Research (see Figure 5 above), most of the existing platforms use simple questionnaires to profile customers and to assess their needs and attitude towards risk. An asset allocation model is then proposed, adjusted and implemented, and the resulting portfolios are monitored and rebalanced if need be.

Current technological advances streamline both the account opening process and the ability to transfer assets. However, this represents a modest improvement which, in all likelihood, will not meet the increasingly complex needs of users and certainly will not exploit the increasing capabilities offered by AI and machine learning.

The areas in which Robo-advisors can supplement, if not substitute, traditional advisors are many (see Figure 5 for a summary), and can be summarized as follows:

1. **Financial Advisory** – This is the obvious first candidate. Providing assistance to customers in constructing bespoke portfolios based on their respective risk appetites and time horizons is a crucial aspect in which unbiased and timely AI advice can make a difference.
2. **Retirement Planning** – Retirement planning is another obvious function of a customers' personal financial journey and one that lends itself to automation. From a Private Affluent/HNW standpoint, there is a need to provide complex retirement services while balancing tax optimisation, income streams and estate planning, *inter alia*. Robo-advisors can bring in market trends and movements to ensure that client's retirement holdings are not skewed towards specific sectors of the market.
3. **Tax Planning** – Robo-advisors can help customers in managing their wealth whilst optimising the impact of taxation. The ability to achieve the right mix of assets from a tax perspective is a key capability and one that can be automated to a high degree.
4. **Insurance Management** – Insurance is another key feature which can be automatized to a certain extent. A Robo-advisor can help suggest and manage the types of insurance purchased by each respective customer for hedging purposes.

Currently, most Robo-advisors are focused on providing portfolio management services by rebalancing and optimising allocations without addressing issues such as retirement planning, tax optimisation and cash-flow management, which are also critical domains of financial planning. In this respect, it is virtually certain that competition, innovation and new technology will dramatically increase the role of Robo-advisors in the immediate future. Future versions will need to consider the client's complexities by adapting questions based on earlier responses. In developing appropriate financial plans, Robo-advisors can assimilate multiple goals, including college savings, planned home purchases, retirement, protection needs, and the need for health care and/ or long-term care coverage. In proposing solutions, they will be able to incorporate outside assets,

handle individual securities, ladder bond portfolios, consider low tax basis holdings, and allocate around illiquid positions. They will help users understand their portfolios by providing information and learning in the context of the financial results and market information being presented.

Other areas of the Robo-advisory domain which are of interest to customers include the privacy offered by the said digital solution coupled with an advanced cognitive ability. It is envisaged that, over the next decade and beyond, emerging technologies, such as cognitive computing, will power major advances in Robo-advisory capabilities.

2.3. Positioning the RAC Project

The RAC platform, launched by SteadyWealth, is a concept at the interplay between big data and machine learning, which provides large-scale multi-asset quantitative analysis, covering over 80,000 securities in more than 30 countries, including all major global exchanges.

The Company has opted, for the initial phase of the Robo-advisor implementation, to position its Robo-advisory platform in a market niche which relates to the production of original forecasts, statistics, and quantitative research broadly speaking, as a means of support for the financial decision-making process of our customers. The Company believes that this is a market with immense potential given the increasing necessity for customers to acquire timely and accurate analysis and unbiased information to operate in a fully informed way in an increasingly competitive global financial environment. Cryptos are no exception. In fact, that Company plans to invest in both the technology and the delivery of cutting-edge analyses and forecasts for the entire Crypto universe. Thus, the Company also intends to feature the construction of benchmark indexes which information, customers may use in the construction of strategies and performance evaluation more generally.

In this respect, the Company does not intend to position its Robo-advisor as an investment manager or financial intermediary. Instead, it aims at the provision of timely, accurate and cost effective investment research reports produced by AI-powered software. Thus, its main goal for the initial phase is to provide an outstanding low-cost, personalized, tool that generates timely and accurate daily forecasts and data reports on the financial markets. This positions the RAC platform as a unique and distinctive product in the landscape of the Robo-advisory industry. The Company's primary focus is to organize and manage an original supply of services with a competitive price-to-quality ratio.

Therefore, SteadyWealth will concentrate its offer as an independent producer of original and differentiated quantitative research reports. This is a key point, as the market of potential users spans from private users to small companies which might not have an army of in-house quantitative analysts and researchers.

The Company believes that adequate safeguards have been taken in ensuring the precision and independence of its software. In fact, team members do not receive any performance-related cash bonuses or rewards from the sale of some product rather than other.

Therefore, the major distinctive features of the RAC platform can be summarized as follows:

- **Simplicity and ease of use:** Our priority is to deliver a simple, intuitive, and profitable experience for our subscribers. This is particularly important as not all customers are necessarily experts in financial markets. A clear and intuitive platform which delivers what investors need on the basis of simple operations is a key advantage. In this respect, the financial literacy tools we aim to introduce alongside the quantitative analytics will be implemented with the intention of providing users with not only the forecasts and reports, but also some basic pedagogic tools in order to better understand those forecasts and analysis.

- **Large scale adaptive forecasts:** We implement advanced AI technologies to produce forecasts and analyses for a large set of markets across countries, sectors and securities. Our methodology is adaptive, which means that the AI adapts in real time to market changes and cycles in producing trend analysis, predictions and recommendations. The ability of the modelling framework to capture trends and scenarios is constantly monitored by our in-house experts to ensure that we employ the most up-to-date methodology in the market. In this respect, we benefit from constant interaction with leading academics in the field of financial econometrics. The accuracy of the forecasts and risk measures is constantly monitored so that our team can promptly intervene in case of market anomalies or structural changes in the model dynamics. All of this is made within a big data framework in which thousands of Cryptos and securities are jointly monitored daily.
- **On demand reports:** An important distinctive feature of our platform is the production of personalized, on-demand, financial reports with advanced quantitative analytics and predictions about virtually every security monitored. This represents a key distinction with respect to our competitors which normally provide clients with pre-conceived strategies and methodologies, but rarely provide customers with the information needed to implement informed decisions in full autonomy. Reports are produced by using machine learning tools, which are then translated into usable content. Consistent with an extensive academic literature, in synthesising the software at the basis of the Robo-advisor, it was noted that the web-crawling procedure used tends to provide more timely information on key anomalous events such as Brexit, and possibly allows anticipating profitable market trends.
- **Unique financial universe:** Thanks to the breadth of data analysed, daily forecasts and reports cover a widespread universe that is unique in its category. In addition, the ability to navigate between various markets and to query the list of the best forecasts generated for each major financial market, allows the user to obtain security-specific information in a timely fashion for tens of thousands of assets listed in more than 30 countries. This is

made possible by the widespread, scalable and complex analysis on each financial instrument traded which is populated in the database. The database on prices, volumes and other key financial indicators is updated daily and with up to ten years of historical data on record.

The Company believes that the range of solutions and applications outlined above shows the various strengths which allow the RoboAdvisorCoin platform to have a competitive advantage with respect to most, if not all, of its market competitors. The Company is strongly committed to constantly improve and update both its technology and database in order to provide clients with an even more precise and wide set of choices and analytics.

2.4. Vision and Mission

In recent years, markets have become increasingly reliant upon the support of central banks. This dependence on constant stimuli (through the likes of QE) means that markets have become less volatile and therefore it is increasingly harder for investors to identify secondary or tertiary trends as well as individual stock, currency or credit opportunities. Political turmoil across Europe and the U.S., widespread uncertainty, loose monetary policies by major central banks and the risk of sovereign defaults makes it virtually impossible to systematically beat the market by anticipating lasting trends and profitable strategies. Thus, it is not a coincidence that most asset managers have been struggling to generate good returns these days, almost never beating their chosen benchmarks. With a pioneers' spirit SteadyWealth founding team decided to exploit the power of AI advances in order to provide the technological tools required to support decision making processes.

Our vision has always been to provide users with more accurate financial forecasts, which through an innovative use the Company's systems is able to provide timely, accurate and actionable data all at an affordable price. To some extent, our vision is very simple to explain: we believe RoboAdvisorCoin technology is one of the leading Robo-advisory engines, created to support an active strategy with a total return target, conditional on the user's risk preferences and exploit recent advanced AI infrastructures to guarantee an optimal risk-return trade off. The use of such technology, coupled with a massive database which includes the current Crypto universe, makes SteadyWealth a market leader in the Robo-advisory sector, with a set of strength which span from cutting-edge AI engines, spanning from the production of daily forecasts and analytics, to a deep database which covers tens of thousands of securities across more than thirty countries, to finish with a proven track record generated across simulated portfolios. Our mission is to create a large-scale forecasting tool for global securities and Cryptos based on advanced AI methodologies, with the goal to generate accurate and timely reports for private users and small businesses.

3. Our Services

RoboAdvisorCoin aims to become unique amongst Robo-advisors by focusing on the provision of a broad range of financial research reports based on the analytics produced by its algorithms for a large set of Cryptos and securities across different exchanges. In this sense, the main goal of SteadyWealth is to create a platform which allows users to collect, elaborate, navigate and utilize big data related to global financial assets including Cryptos and tokens.

The underlying platform was initially launched to provide B2C services to users based in the Italian market. This phase can be considered as the initial “beta testing” environment of our Robo-advisory platform in a real-life context, with the specific goal of collecting all user feedback and expectations to tailor the services to real user needs. During this first period of activity, we noticed an increasing interest in the platform, which was confirmed by the growing trend of user registrations and by the positive feedback we constantly received, which clearly reflected a widespread interest in customized research produced by Robo-advisory firms.

Initial services included the possibility for users to obtain detailed forecasts and analytics for single securities, to generate their own virtual portfolios, to perform back-tests on chosen portfolios, to optimize and rebalance the portfolios depending on market conditions and cycles, as well as to receive targeted up-to-date reports. At present, customers of more traditional banks or research providers tend to get reports generated by humans which are not only subject to the cognitive biases of their authors, but which are sometimes produced solely in order to support some investment banking or capital-raising activity.

One of the principal aims of our RoboAdvisorCoin services is to address these potential conflicts by providing objective, automatized reports which are generated without direct interventions by humans, and therefore without being affected by emotions, biases, and personal incentives mentioned above.

The objectivity of RoboAdvisorCoin platform is guaranteed by the exclusive use of AI algorithms to produce forecasts, research, news reports and services on around 80,000 global securities in addition to the Crypto universe. Human interaction only occurs to make sure that the predictive algorithms are functioning properly. Within the community of RAC tokens owners, the RoboAdvisorCoin platform will offer many exclusive services. First, holders of RAC tokens will receive daily forecasts on the Crypto universe. Second, Crypto-Indexes and personalized analytics will be provided to the users, thus enabling the user to request the AI to perform elaborations on-demand to meet his/her specific needs. Third, and as a very distinguishing feature, the services provided by SteadyWealth in this area will create a viral footprint amongst customers in this space by providing access to financial literacy oriented gaming such as the *Beat the Bot* and the *Robo-Race* services which are described in more details the next Sections.

3.1. Cost of the Service

RoboAdvisorCoin services will be payable through a monthly subscription of €20. It is envisaged that the monthly subscription fee will increase upon the introduction of each additional service.

After the closing day of the ICO, RAC token holders will be able to access services in exchange for RAC tokens. The number of RAC tokens needed to access any given service will stay fixed for a period of four years and will include any service that SteadyWealth will launch or create during the same period.

The use of RAC tokens to access the services will therefore result in very advantageous terms in the sense that contributing the equivalent value of 1 month subscription during the ICO will result in holding enough tokens for a 2 month subscription.

The forecasting services will be exclusively available in exchange for RAC tokens.

3.2. Services Details

The following Sections describe some featured services that will be realized in the event of a successful ICO launch.

3.2.1. Forecasts, Personalized Statistics and Crypto Analytics

Our existing daily service that offers specific and updated forecasts on tens of thousands of securities over more than 30 countries and across different asset classes will be tuned to analyze Cryptos. Each Crypto will be analyzed daily by our AI platform to produce a specific forecast for different time horizons. These predictions will be inserted in specific reports.

The reports generated will be easy and simple to read and the analysis included will be broken down into three key areas:

- 1) historical performances, e.g. past week and month returns;
- 2) future expected performance;
- 3) specific risk analytics, such as Value-at-Risk (VaR), Expected Shortfall (ES) and several performance ratios such as the Sharpe Ratio.

For each Crypto, the RoboAdvisorCoin platform produces at least a daily research report that gives the possibility to the users to independently and autonomously decide what to do with the forecasts produced by the platform.

Figure 7 reproduces an example of the daily report focusing on Cryptos and tokens that will be available to RACtoken holders. Columns may represent, respectively, (1) the name of the Crypto under analysis, (2) the return achieved during the last week, (3) the return achieved during the last month, (4) the probability of the Crypto to rise in the next 30 days with the corresponding expected return (5). For

instance, the following report indicates that KoreCoin has a 60% probability of rising another 70% over the next month.

In our roadmap, the Crypto forecasts reports will be reached through Milestone 1.

	BEST		WORST	
Name	1W Rtn	1M Rtn	Prob Upside	Expected Rtn
KoreCoin (KORE.CRY)	109.38	229.45	59.84 %	74.12 %
Bitcore (BTX.CRY)	-43.11	121.62	58.07 %	100 %
OmiseGo (OMG.CRY)	-1.47	21.14	57.19 %	52.09 %
Voyacoin (VOYA.CRY)	-29.12	123.79	56.62 %	100 %
Altcoin (ALT.CRY)	37.49	-11.81	56.58 %	77.76 %

Figure 7–Example of Report for Crypto-currencies. ¹

¹We remark that past performance is not an indication of future performance and that our forecasts are not liable for any damage or loss caused or alleged to be caused by or in connection with the customer enablement, access or use of any estimated provided by the report.

Figure 8 shows another sample of daily report, in this case related to the UK stock market.

	BEST			WORST		
Name	1W Rtn	1M Rtn	Prob Upside	Expected Rtn	Currency	
Begbies Traynor Group (BEG.L) GB00B0305S97	4.36	7.11	60.58 %	9.97 %	Pound Sterling (GBP)	
Silence Therapeutic (SLN.L) GB00B9GTXM62	9.32	2.1	60.57 %	24.72 %	Pound Sterling (GBP)	
Indigovision Group (IND.L) GB0032654534	2.09	14.02	60.02 %	43.74 %	Pound Sterling (GBP)	
Haynes Publishing Group plc (HYNS.L) GB0004160833	2.36	11.71	59.33 %	18.26 %	Pound Sterling (GBP)	
Mosman Oil And Gas Limited (MSMN.L) AU0000XINET1	-3.33	-1.69	59.32 %	72.92 %	Pound Sterling (GBP)	

Figure 8 – Example of a Report for the UK Stock Market.²

²We remark that past performance is not an indication of future performance and that our forecasts are not liable for any damage or loss caused or alleged to be caused by or in connection with the customer enablement, access or use of any estimated provided by the report.

3.2.2. Crypto Indexes

The RoboAdvisorCoin platform will produce original indexes on Cryptos in order to provide customers with a reliable representation of the market trends and developments. All Cryptos that provide real-time and reliable data on prices, emissions and volumes, will form the universe from which the new Crypto Indexes will be constructed. The Index will track all changes in market valuations and traded volumes over time. To keep up with the constant developments in the Crypto market, the composition of the Crypto Index will be reviewed on a regular basis to ensure a transparent and up-to-date basket of Cryptos. Our Team will constantly monitor the processing of the index calculation rules to ensure the validity of the methodology and its consistency with market trends. We will also conduct a general revision and audit of the review process on a periodic basis, to reflect the structural changes in the Crypto market in addition to all regulatory developments. Because of this constant monitoring, our team might be obliged to introduce changes to the Index construction methodology; these changes will be made public and notified to subscribers through the usual communication channels (e.g. web site, mailing list, etc.). Further ad-hoc clarifications will also be added depending on the circumstances. A detailed history of the changes in the index calculation and composition will always be available on the RoboAdvisorCoin website.

3.2.3. Crypto Robo-Race and educational services

RoboAdvisorCoin aims to develop innovative educational services to improve and enhance levels of customers' knowledge on various asset classes and Cryptos.

One of these services will be "Robo-Race" which will offer each user with the opportunity to compose a virtual portfolio, containing virtual simulated positions.

In this context, we can define a simulated Robo-portfolio as the theoretical result of a simulated asset allocation made by our AI algorithms.

The idea is to compare the performance of the virtual portfolios of the customers with the Robo-portfolios generated by our Robo-advisor. By means of the Robo-Race service each individual subscriber can follow the performances of all self-generated or auto-generated portfolios to track the virtual returns on the Robo-Race. The ranking of the best performer will be published every month on the RoboAdvisorCoin website. The customer that wins the Robo-Race with his/her virtual portfolio will be eligible for a service discount.

Our goal is that, by taking part in the competition, users (both actual or potential) get a more in-depth understanding of how different financial markets work as well as how best to use the reports generated by our platform to learn more about Crypto trends.

Another educational experience offered by our platform will be called *Beat the Bot*, which provides subscribers with the opportunity to test their own forecasts against those generated by our AI platform. The competition can be played in different ways, including challenging the Robo-advisor on Cryptos. The subscriber can choose a simulated portfolio composed of stocks from a given Index, for e.g. FTSE100. The subscriber can then choose as many or as few shares as desired as long as the total weighting adds up to 100%. The subscriber submits the chosen portfolio by midnight on the Sunday preceding “Game Week”. The Robo will produce its best theoretical portfolio before the respective market opens on Monday morning. Once the markets have closed on the Friday at the end of “Game Week” the respective simulated performance of all portfolios submitted to the competition will be reviewed and the portfolio with the highest total return will be awarded.

Another variant of the game, which focuses on Cryptos, will allow users to choose up to five different Cryptos (weightings at their choice) to compete against a portfolio selected by the Robo-advisor. Each user can choose up to five different Cryptos betting against Robo-forecasts on the same currency. If at least three human forecasts are better than Robot one, the Robot loses the game and must return the token to the user. This means that the forecast made by the Robot was wrong and our artificial intelligence will use this information to learn and improve itself.

3.2.4. Crypto Exchange Cost Comparison

The platform will represent a unique source of information on Cryptos and tokens for customers and subscribers. More specifically, the platform will integrate the information published by crypto-exchanges and/or crypto-trading platforms on prices and spreads; information which is then updated throughout the day to give customers a unique trading tool on crypto-currencies and tokens. In this respect, show the best prices or spreads available on the market at any given time.

Such role of information provision is coupled with a set of forecasts and statistics which are provided as a support of the clients' decision process. Indeed, RoboAdvisorCoin will act not only as an information provider on the most convenient exchange, but also as an active advisory tool which provides timely and accurate analysis on the chosen Crypto such as, for example, predictions on future trends and peer-group analysis based on cross-currency or cross-token correlations.

We remark that the customer will be executing his or her independently taken trading decision process, totally outside RoboAdvisorCoin, since our platform is not a trading platform nor an investment manager.

It is evident that the pure research role of the platform implies that SteadyWealth will be not liable for any loss caused or alleged to be caused by or in

connection with the customer access or use of any crypto-exchange information since those are third-party data.

3.2.5. Blockchain-Based Services

The forecasts provided by the RoboAdvisorCoin platform in Milestone 3 will be stored into the Blockchain. The latter provides a shared, immutable, and transparent database concerning the history of all the forecasts and analysis generated by our Robo-advisor. We believe that the possibility of storing a shared and transparent library of predictions and analysis represents a unique opportunity to develop a secure and trustworthy Robo-advisor.

In this respect, anyone will be able to check that predictions have not been altered, such that the accuracy of every outcome of the platform can be subject to public scrutiny. The secure ledger containing the forecasts will be made available to the public since the Ethereum Blockchain will be used for the actual realization, although the final choice and precise implementation is at the discretion of our team.

Analogously, Robo-portfolios' rankings will be stored in the Blockchain periodically, so that each change in the rank positions will be easily verifiable by any user participating in the Robo-Race competition. As for the "Beat the Bot" service, human and robot forecasts will be also stored into the Blockchain, consistently with the logic that RAC tokens will be reimbursed to the user should the forecasts provided the platform are wrong beyond reasonable confidence parameters. This will be implemented through specific Smart Contracts in a way that is completely reliable and trustworthy for the user.

The platform embraces the challenge of decentralizing forecasts through the Blockchain in order to get real time predictions on trends and features of cryptocurrencies and tokens: this means that every user will be able to run the platform on

demand for processing personalized forecasts and obtain accurate information on his/her personal “play list” of Cryptos and tokens.

The ability to provide on-demand forecasts represents a key building block for an innovative tool which will be specifically designed for Miners, with the specific intent of delivering a set of analytics to help optimizing their production functions and profitability. The logic behind this service is that Miners can process on demand predictions for the universe of interest, and couple the knowledge provided by the platform with their information on the available production technology to choose what Crypto is more profitable to mine at any given time. In the absence of a term structure of futures contracts, such on-demand service provided by the platform will certainly prove to be crucial information for Miners and market operators. The services outlined in this section will be realized with the completion of Milestone 3.

4. The Token Mechanism

The tokens issued during the token launch will be known as the RoboAdvisorCoin (also known as RAC or RAC Tokens). This is the only time that these tokens can be created, and therefore the total supply of RAC is fixed at launch.

A total of 4,000,000 RAC Tokens will be created during the ICO.

The RAC will be ERC20 compliant.

50% of the initial amount of RAC meaning 2,000,000 will be freely circulating and 50% tokens meaning 2,000,000 held in "Treasury".

The company reserve ("Treasury") will be set aside as follows:

- i) 800,000 RAC for the co-founders;
- ii) 100,000 RAC to be distributed among the employees and
- iii) 100,000 RAC to be distributed among the advisor;
- iv) 1,000,000 RAC for the RoboAdvisorCoin Platform.

RAC will vest every month until fully vested with co-founders, employees and advisors. If for any reason a founder, employee or advisor ceases his/her activities during the vesting period, all vesting will cease and the RAC issued will be returned to the RoboAdvisorCoin platform.

4.1. Token Launch

Our goal is to raise a maximum of 100,000 ETH and a minimum of 3,000 ETH.

- Maximum financing: 100,000 ETH (Hard Cap)
- Minimum financing: 3,000 ETH (First Cap)
- Second Cap: 15,000 ETH
- Exchange rate:
 - 1 ETH = 28 RAC Tokens subject to the soft cap of 3,000 ETH.
 - 1 ETH = 24 RAC Tokens subject to the cap of 15,000 ETH.
 - 1 ETH = 18 RAC Tokens subject to the cap of 100,000 ETH.
- The above value represents a total amount of (max) 1,902,000 RAC Tokens that are allocated to contributors during the ICO timeframe. The remaining 98,000 RAC Tokens could be allocated in pre-sale upon request.
- Launch date: **24th November 2017**
- Token launch time-frame: **30 days.**
- Token launch completion: Token launch will end when either the maximum number of ETH is raised or the deadline is reached, whichever is the earlier. If less than the minimum ETH is raised, ETH can be retrieved by RAC Token holders.

4.2. Token Distribution

- 4,000,000 RAC Tokens will be generated.
- 25% of RAC Tokens will be reserved for the team, (including advisors)
- 25% of RAC Tokens will be reserved for RoboAdvisorCoin Platform.
- (Up to) 50% of RAC Tokens will be distributed to contributors during the ICO (potential remaining RAC Tokens will be kept by the RoboAdvisorCoin platform).
- RAC Tokens held by the company will be used to incentivize other systems to interact with the platform.
- The Company commits to hold at least 90% of these retained RAC Tokens for the next 12 months.
- Potential use of those RAC Tokens will be announced and explained with at least 1 month notice.

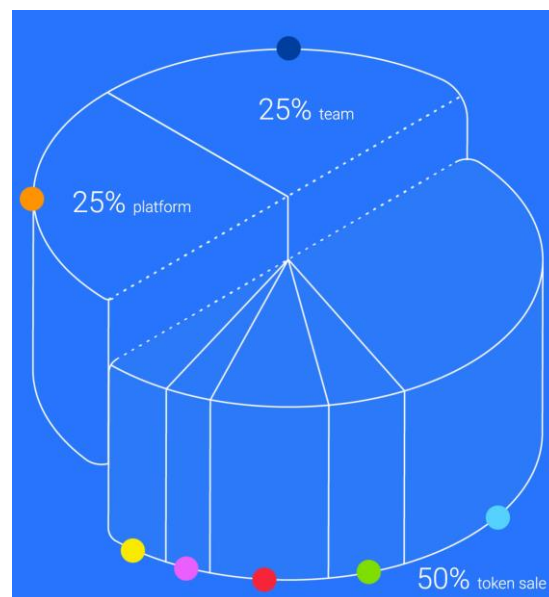


Figure 9 – Token Distribution.

4.3. Budget Allocation

SteadyWealth is targeting to raise at least 2,500 ETH in order to help finance the development of its RoboAdvisorCoin platform therefore its business strategy. The structure for the utilisation of ICO proceeds is designed to ensure the platform's profitability in the long run with minimal operational risks.

SteadyWealth is committed to implement its strategy in the best interest of RAC Token holders. The ETH budget that will be used to carry out the project can be broken down as follows:

- **RAC Team - Research and Development: 60% of budget.** This financing allows for the rollout of the RAC solution, the necessary evolution to and development of the existing RoboAdvisorCoin platform.
- **Administration: 10% of budget.** It consists of RAC accounting, legal, security and administration costs.
- **Marketing: 15% of budget.** Marketing will focus on expanding awareness and adoption of the RoboAdvisorCoin platform among users, traders and third-party systems. This also includes the growth and maintenance of the world-wide community.
- **Contractors: 6% of budget.** These funds will be directed at third-party providers offering engineering, marketing, partnerships, affiliate programs and more.
- **Reserve/Contingency: 9% of budget.**

5. Roadmap

The product development timeline might not be final and is subject to change depending on the feedback received from initial customers. During the past three years, the Company hastested a preliminary version of the software and the platform to test the effectiveness and the reliability of the AI solution. The roadmap followed pre-ICO can be detailed as follows:

- **2013 - Start**

Birth of the AI Project after a successful trial in the B2B world with two financial institutions.

- **2014 – First Platform release**

Constant R&D to improve the algorithm and developing an advanced IT platform.

- **2015– Robo-Portfolios: Virtual Automated Portfolios**

Our platform starts to simulate automated assets allocation proposals, namely simulated Robo-portfolios.

- **2016 – Robo-Advisor for all**

Our team develops prediction and automated asset allocations tools for private users.

In April our platform began generating and sending out automated reports and weekly news articles including stock market analysis and forecasts.

- **2017 – Premium services**

Our RoboAdvisor elaborates and generates daily predictions about stocks, ETF's, currencies, mutual funds, bonds, etc.

In March, our AI platform offers analytics on small cap sectors (e.g., AIM Italy index, AIM UK index, etc.).

- **2017 August– Minimal Viable Product (Self-funded)**

In August, we became the first Robo-Advisor engine able to offer simple forecasts related to Cryptos and tokens.

The current platform is already functioning and the idea of the ICO is to take our service to a next level which allows SteadyWealth to become a world-leading provider of on-demand forecasts and analytics for global markets and Cryptos. The roadmap post-ICO is as follows:

- **2017 October – ICO**

Our priority after the token launch will be to expand our Team to improve the expertise and operations in the Robo-advisory domain. We intend to attract the most talented and accomplished personnel currently available in relevant areas including: Blockchain, Machine Learning, Fintech industries and Financial Markets.

- **Mid 2018 – Milestone 1 (3,000 ETH)**

We aim at developing a new generation of Robo-advisor for the Crypto market analysis and forecasts. This means that we plan to further improve our existing infrastructure both relating to the production of accurate and timely forecasts and the production of personalized news. In addition to that, as part of Milestone 1, we plan to create indexes for Cryptos which approximate market trends for the sector and contain all the currently existing Cryptos and Tokens. The RoboAdvisorCoin platform will be the first system able to accept RAC Tokens in exchange for crypto financial analysis and all the services based on our AI engine. We will carry out marketing activities to promote our updated platform to a greater number of countries, including in Asia.

- **Late 2018 – Milestone 2 (15,000 ETH soft cap reached)**

This phase will allow us to fully develop a Robo-advisor system powered by smart contracts. The system will offer its new services as described in this white paper: real-time Crypto and token predictions, crypto customized statistics, crypto *Robo-Race* and *Beat the Bots* services. Advantageous conditions will be granted to RAC Token holders.

- **Mid 2019 – Milestone 3 (100,000 ETH hard cap reached)**

This phase will allow us to work at expanding and decentralizing our existing architecture using blockchain technologies. We will use Blockchain to ensure and verify the authenticity, the accuracy and moreover the integrity of the predictions made by our Robo-Advisor engine.

The ability to provide on-demand forecasts represents a key building block for an innovative tool which will be specifically designed for Miners, with the primary intent of delivering analytics designed to help optimize their production functions and profitability.

The logic behind this service is that Miners will be able to process on demand predictions of Cryptos which are of interest to them (from within the current Crypto universe) and couple the knowledge provided by the platform with their proprietary information on the available production technology in order to choose the Crypto which is the most profitable to mine at any given time. In the absence of a term structure of futures contracts, such on-demand service provided by the platform will certainly prove to be crucial information for Miners and market operators.

We will also plan to move our operations to the Middle East, which has a huge Ethereum community and extremely good business environment for Fintech companies. Moreover, it has a great connection to our go to market, namely Asia.

6. Results: Performance Obtained by our AI Software

Since 2015, in order to track the real performance of our AI stock picking algorithms, our team created a public section on our website with the specific goal of listing hundreds of simulated portfolio proposals, denoted as Robo-portfolios (no real asset allocations were performed in our simulations).

Each Robo-portfolio used our AI predictive platform to perform a theoretical optimal allocation over a specific geographic area. For each area, we have created at least 3 Robo-portfolios (one for each different level of risk, i.e., low, medium and high risk). Every day, the system has updated the virtual performance of each Robo-portfolio on the website, so that every user of the platform could evaluate the quality of our Robo-Advisor.

For each portfolio, subscribers can check the virtual performance of specific portfolios, the historical values, as well as details of the asset allocations. For each individual allocation of a given portfolio, it is always possible to get the virtual return generated and, above all, the prediction of the Robo-Advisor in terms of the probability of upside. Every month the Robo-Advisor may choose to automatically optimize every portfolio to reflect the new stock allocations based on potential scenarios detected by the algorithm for global markets.

Periodically, our team asks the AI platform to create new simulated portfolios to increase the number of publicly available Robo-portfolios. We would point out that users can find up-to-date daily performance reports for every Robo-portfolio generated. As of now, the total number of simulated portfolios is 264, differentiated on more than 30 stock exchanges worldwide. Table 1 shows performance extract from the Robo-portfolios. Those statistics refers to the last 3 years of existence. Data is cumulative: this means that the third column (year 2017) contains data related to all the Robo-Portfolios generated so far.

The reports have been generated on the 15th September 2017 and show that 76.52% of the Robo-portfolios have generated positive (virtual) returns with an average gain of 5.3%. Looking at the portfolios with positive (virtual) returns, the average gain is about 7.4%. On the other hand, if we look only the portfolios that have generated negative (virtual) returns the average loss is -1.5%.

	Since 2015	Since 2016	Since 2017
Total number	9	168	264
Average Total Return	+13.13%	+7.42%	+5.3%
Positive Performance	100%	87.50%	76.52%
	9	147/168	202/264
Avg. Positive Return	+13.13%	+8.59%	+7.4%
Negative Performance	0	12.50%	23.48%
		21/168	62/264
Avg. Negative Return		-1.9%	-1.5%

Table 1 – Overview of the performance recorded on the RoboAdvisorCoinplatform³.

If we focus solely on those Robo-portfolios generating the best and worst overall (virtual) returns up to the time of writing this document, we find that the Low-Risk portfoliosimulating an asset allocation on the Argentinian Stock Market hits a total return of +45.09% whereas the worst performance came from the Denmark High-Risk portfolio which realized negative (virtual)total returns equal to -31% as of May the

³ We remark that past performance is not an indication of future performance and that data shown in the table are not liable for any loss caused or alleged to be caused by or in connection with the customer access or to our reports.

1st 2016. However, it has since recovered all those losses and is now in positive territory.

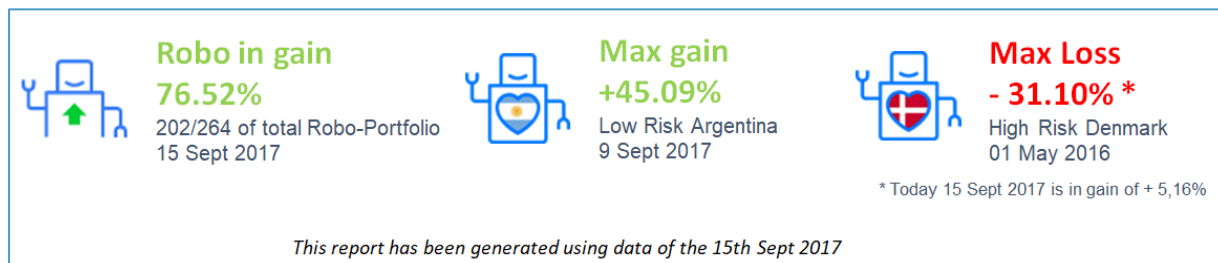


Figure 10 – Percentage of the Robo-portfolios in gain (left); maximum virtual gain recorded by a Robo-portfolio in the RoboAdvisorCoinplatform (center); maximum virtual loss recorded by a Robo-portfolio.⁴

⁴ We remark that past performance is not an indication of future performance and that data shown in the table are not liable for any loss caused or alleged to be caused by or in connection with the customer access or to our reports.

6.1. Case Study: The Brexit Referendum

A case study for the success of our AI-based platform is represented by the correct prediction of market trends following Brexit well before the date of the referendum results. In this respect, we have been able to demonstrate that our platform has been able to successfully navigate the troubled waters of global finance that have, over different periods, been severely impacted by phenomena such as Brexit.

In a referendum on 23 June 2016, 51.9% of the participating UK electorate voted to leave the EU. The performances of all the virtual Robo-Portfolios which were generated by the Robot for generic British customers have generated positive returns: the High-Risk Portfolio (generated 7 months before, on November 12th, 2015) generated, at the time of writing this document, positive (virtual) returns equal to +27%, the Medium-Risk Portfolio generated annualised (virtual) returns of +14.28% and the Low-Risk Portfolio generated an impressive (virtual) return of +13.84%.

This is indeed quite remarkable: our AI platform generated different strategies regarding stocks exposure just before the referendum (depending on the risk profile of the simulated portfolio). As for the High-Risk profile, the Robo-advisor highlighted particular sectors which would turn out to benefit strongly from the Brexit vote. These reports were published “ex-ante” on the website including news items published by the financial press at the time.

	Stock Weight (BREXIT)			
Portfolio	Before	During	After	BREXIT GAIN
UK HIGH RISK	31,28%	39,29%	24,48%	8,70%
UK MEDIUM RISK	24,06%	16,01%	20,67%	12,00%
UK LOW RISK	-	-	-	11,60%

Table 2 –(Virtual) Weight (in percentage) of shares for the three Robo-portfolios.⁵

The following charts show the virtual portfolios' values from May the 1st 2016 to July the 31th 2016 of the 3 UK Robo-Portfolios. The trend lines show a clear uptrend for the strategies applied to the 3 profiles. The "Brexit poll" point in the 3 charts represents the day after the Brexit Referendum, in which the deep uncertainty of those days had temporarily caused small losses for each of our portfolios. (Virtual) gains exploded in the succeeding days thanks to the precise and accurate positioning of our optimal simulated allocations.

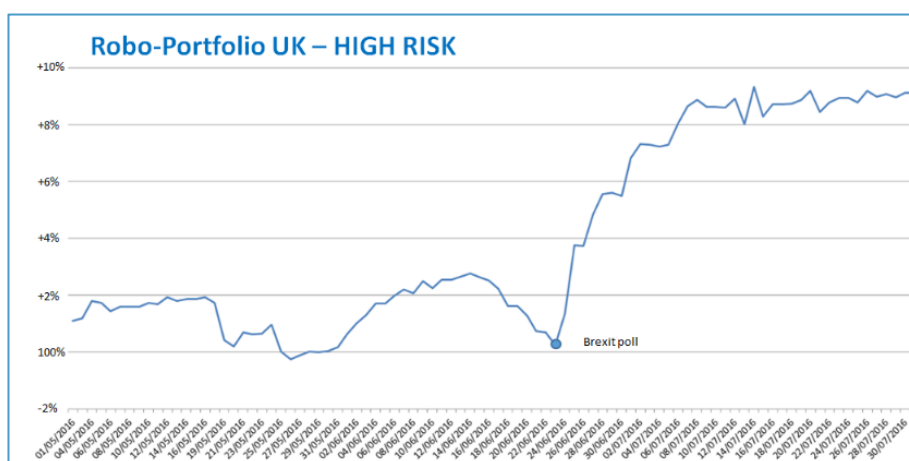


Figure 11 – Trend of the equivalent value (in GBP) of the UK High Risk portfolio.⁶

⁵ We remark that past performance is not an indication of future performance and that data shown in the table are not liable for any loss caused or alleged to be caused by or in connection with the customer access or to our reports.

⁶ We remark that past performance is not an indication of future performance and that data shown in the trend plot of the Robo-Portfolio are not liable for any loss caused or alleged to be caused by or in connection with the customer access to this information.

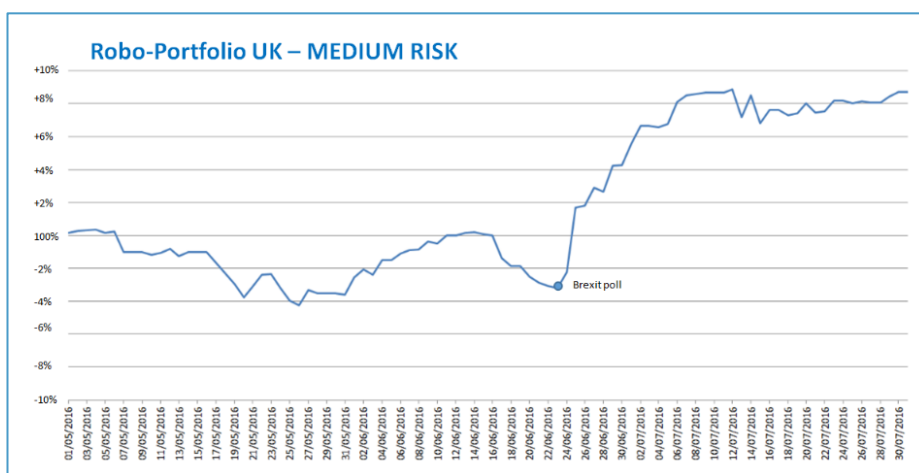


Figure 12 - Trend of the equivalent value (in GBP) of the UK Medium Risk portfolio.⁶

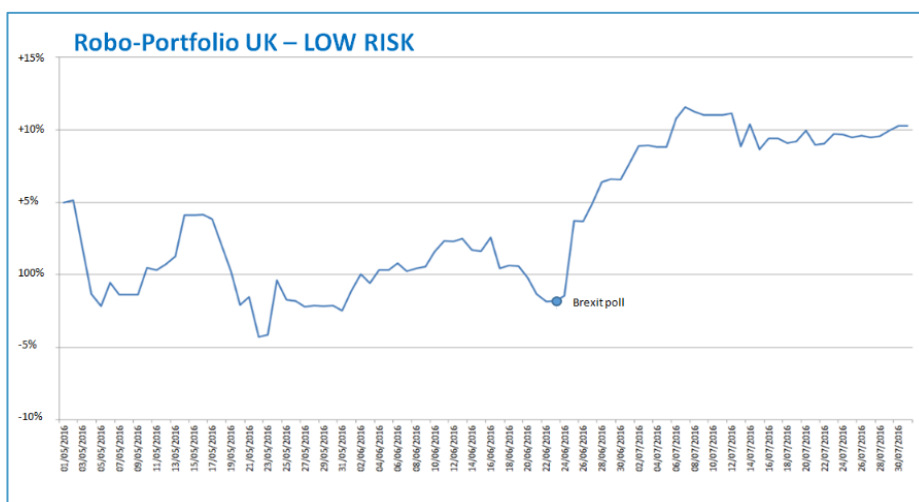


Figure 13 - Trend of the equivalent value (in GBP) of the UK LowRisk portfolio.⁶

The article below was published on MilanoFinanza on the 11th June 2016 with our platform indications on Brexit, just two weeks before the vote.

“The polls have been reporting a head-to-head vote for months against Brexit. The referendum with more implications for the European financial markets has probably always been, for if the UK were to vote for the exit from the European Union, the domino effects reported by many experts would almost be external shocks: significant devaluation of the pound; capital flight; loss of GDP, etc.”

Analysing the same context through the lenses of our Robo-Advisor, the situation looks different. Indeed, one could even get to the point that markets were betting on Brexit from a point of view of market opportunity in certain sectors / asset classes, rather than as a risk. The "contrarian" approach, analysing strategies, seems to gain momentum, signalling that a possible exit from the EU would not be so catastrophic to the British economy. The tailwinds that were driving our Robo-allocation began to change early in April of this year with various trends becoming evident which reinforced this change in view. Depending on the automated algorithms, we noticed how the Robo-advisor started to (virtually) overweight specific stocks with a greater "Value" profile. Over the last two months the Pound Sterling has depreciated against most major global currencies, with a strong decline against the Euro.

Again, our forecast took a contrarian approach – i.e. it viewed it as the UK gaining a competitive advantage in terms of global trade rather than as a catastrophic result, as many had predicted.

This shows that the SteadyWealth AI platform could position correctly in advance of the Brexit vote and discern opportunities and trends in politically-led markets. More generally, as of May 2017, SteadyWealth was very close to being able to report 100% success given that more than 90% of the Robo-portfolios could generate (virtual) positive returns, a position so far not achieved by human based strategies. As for our earliest portfolios, which have been affected by path dependant volatility skew, the percentage is about close to 80%.

7. Platform model and architecture

Our existing platform is made up of the several components.

The servers of the existing platform core layer are located as part of a technological infrastructure that makes use of Cloud Computing of IaaS type (Infrastructure as a Service). It provides access to a server belonging to a virtual environment. The use of Cloud Computing, along with the subdivision of the main components of the platform in different droplets/physical machines, provides flexibility to our architecture and scalability. This is because our system can adapt to any load variation by exploiting a large allocation of memory and computational resources provided by the Cloud. The servers running the core layer have the following responsibilities:

- To host the business logic of the Robo-advisory system, along with the database of all securities and Cryptos, with the associated price quotes.
- To host the algorithms.

Our platform also provides APIs for most of the operations supported by the platform. RAC holders will be provided with several advantages for interacting with the Robo-Advisor APIs. As an example, APIs will be useful to retrieve the forecast of a given security or Crypto and to integrate our services with third parties. Our updated platform will be connected to the Ethereum blockchain. The platform will let users to use their RAC on a 24/7 basis.

In the era of Big Data, the prerequisite for developing a system which can constantly operate at the highest level of performance is not only to have access to a huge database of securities but to be able to extract the relevant data at the relevant time in the most effective way. Our system has a database that covers most of the financial world, and its extension enables us to investigate a huge amount of data in

any directions, training the Artificial Intelligence in the best way, and giving us exhaustive information on the financial scenario. In addition to this, new situations and new market behaviors help to create a constantly evolving knowledge base that allows artificial intelligence to adapt to market developments, new trading behaviors, and to remain efficient over time. The Robo-advisor financial technology is based on 3-Layer process:

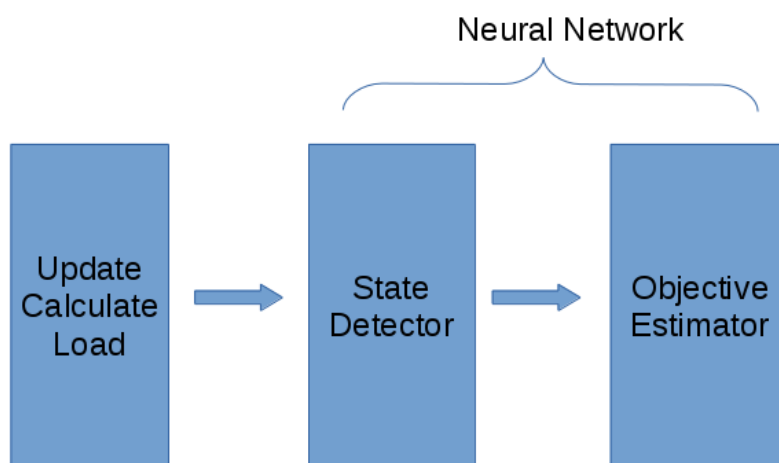


Figure 14 – The 3 layers of the financial technology

Step 1: The first step of our algorithmic framework is to update prices and volumes, in addition to several observable state variables which turn out to have predictive content for security prices. The data feed comes from different suppliers, depending on the securities typology (Bonds, Stocks, etc.) and our database construction framework extracts the most part of quantitative phenomena entropy by calculating specific indicators. All the data (quotes and indicators) are uploaded in the database, and it constitutes the training data sample for the next layers.

Step 2: The second layer calculate a set of indicators that summarize the large information set from the universe of predictors available. The algorithm uses a list of threshold and intervals to detect indicators and these thresholds/intervals distributions change over the time, per the market evolution.

Step 3: The last layer produces the platform outputs by elaborating input information in an adaptive way given the required targets and risk profile. Figure 18 summarizes these three steps.

These three steps represent the core of our AI-based predictive system for a wide range of securities spreading all over the world. Together with these predictions, the algorithm also calculates a set of risk analytics, such as VaR, Expected Shortfall, and performance ratios, e.g. Sharpe Ratio. The database naturally contains the entire volume of calculated data, which is also used for the future algorithm re-training phases.

Nowadays the statistics of our existing AI algorithms applied to the real market provide us with sufficient confidence to engage the challenge of Crypto forecasts. In the B2B application the supported asset management strategies applied to traditional securities outperformed their benchmarks and reached their objectives, with the Sharpe Ratios always over 1. For instance the Total Return strategy, called 'ValoreReale' (market neutral - European Stocks with Hedged percentage) generated an annual return of +11,14% with a Sharpe ratio of about 1.62; the Market Neutral 'M-Forex' (Currencies - conservative profile) generated an annual return +4,00% with Sharpe of 1.03; Total Return semi-neutral 'USACrono' (market neutral - American Stocks with Hedge) generated an annual return +7,57%, with a Sharpe of 1.36; Total Return 'CRONO Alta' (Long strategy on Bonds and ETF) generated an annual return +4,94% with a Sharpe of 1.21.

From a technological standpoint, SteadyWealth is a system with an AI architecture that is designed to be flexible and scalable. While the technology infrastructure is cloud-based, as described above, the distinct pure financial and web tasks are also logically separate: the ones described in this section, devoted solely to the algorithm, are the result of the integration of the mathematical / statistical Open Source R software, along with all the necessary packages, with the MySQL resident database, also linked to backend services. In this environment, the Company can run

all the punctual analysis and forecasting tools as well as expose (with API) all the financial functions needed for the backend application.

Thanks to the planned ICO, our platform and AI algorithms will be upgraded to become more powerful and accurate by focusing on the provision of a broad range of financial research reports based on Crypto analytics.

7.1. Expanding and Decentralizing the Architecture

The RoboAdvisorCoin platform will evolve by using blockchain technology. Decentralization of the RoboAdvisorCoin platform will ensure increased security, trust and reliability, which means that subscribers will have incontrovertible evidence that any report produced by the Robo-advisor are free from any human interaction. This concept will be of great commercial value to the RoboAdvisorCoin platform, and by extension therefore to our RAC Token holders: who will become part of a very special community, in which the platform delivers accurate reports, with complete neutrality.

Decentralization will strengthen our platform. Any forecast or prediction related to a security or a Crypto will be stored using the Blockchain technology so that tampering with forecasts will not be possible. A public Blockchain like Ethereum would be used to store the financial forecasts, even if the final choice and precise implementation will be evaluated by our team.

The most interesting challenge will be given by the decentralization of the prediction algorithm through the Blockchain: this means that every user will be able to run the prediction algorithm on demand for computing the forecasts of his/her personal “play list” of preferred cryptocurrency and token enriched with a set of any kind of useful information on them. This will constitute the first step for building an innovative tool to miners to optimize their production functions in terms of profitability.

8. Team

Edoardo Narduzzi - CEO and founder

Edoardo is a serial entrepreneur in ICT. Over the past 20 years, he has founded over ten companies and created more than two thousand jobs. With a background in financial journalism, Edoardo has authored six essays on economics and is or has been on the board of directors of banks and several financial and technology companies, many of which have been listed on the stock market. He received three degrees magna cum laude in Italia, an MBA from Warwick Business School, an MSc in Finance from LBS and a Master degree from Harvard's KSG.

Alessandro Lentini - CTO and co-founder

Alessandro is a full-stack data scientist with a strong background in computer science. He is also an expert in monitoring new technologies and assessing their potential to become new products or services and holds a PhD in Computer Science and Automation Engineering in 2010 from the University of Rome "Tor Vergata". His current research interests are deeply rooted in using Artificial Intelligence to be able to generate reliable and consistent forecasts over a wide range of political, social and economic events.

Marco Querini - IT Manager

Marco is an expert in computer security with a deep and keen interest in Blockchain technologies, decentralized infrastructure and financial prediction markets. He received the PhD in Computer Science and Automation Engineering in 2014 from the University of Rome "Tor Vergata". He is also a Research Associate at the University of Rome "Tor Vergata" for several years, and has also been lecturer at the LUISS Guido Carli University since 2014. He has worked on the project since 2015.

Federico Narduzzi –CFO

Federico has been a financial advisor with a European certification agency for many years. He is responsible for managing the financial and administrative operations of the Company.

Andrea Bianchini -Web Developer

Andrea received a Bachelor Degree in Internet Engineering. With over 3 years of experience in web developing and a deep knowledge of front-end technologies and frameworks, he always aims at optimizing user experience.

He has worked on the project since 2016.

Stefano Mazzarini - Software Engineer

Stefano received a Master degree in Computer Engineering from the University of Rome “Tor Vergata” in 2011. He is a senior software engineer. With over 7 years of experience of back-end systems, Stefano has deep skills in designing, evolving and maintaining complex computer systems. He has worked on the project since 2016.

Alessio Ciancio - Digital Art Director

Alessio is a young and brilliant art director. He is responsible for User Experience Design and the design and feel of the Company’s interfaces. With 5 years of experience in digital communications, he produces sketches, and web-layouts based on creative visions and ideas.

Giuseppe Marazia – CMO

Giuseppe is the corporate executive responsible for marketing activities. He has over 18 years of experience in the digital area with a focus on finance, e-commerce, marketing and communications. He is an experienced manager with a demonstrable history of working “cross-industry”: Specific areas he has experience in include: finance (in Fineco as a web marketing manager, Santander Consumer Bank as a

direct marketing manager and IWBank Private Investments – UBI Banca Group as Head of marketing, communication and customer experience), Health & Beauty (in Bottega Verde as e-commerce manager for Central Europe and the U.S.), and Management Consulting (Senior Manager in Accenture - Accenture Digital).

Directors and Advisors

Carlo Arturo Garuzzo – Board Member

Carlo is a serial Entrepreneur. Based in London, he is Board Member of MashfrogSpA, the European leading Omnichannel Solution Provider. Carlo is Partner of ottoRen Energy LLP a limited liability partnership dedicated to asset management as well as MF Partners SA in Luxembourg.

He is a former Board Member of Italian private equity fund AksiaSpA, he founded flyRensrl, is a Director in Arentec-Advanced Research on Engine Technology, a research and development London-based company in the field of sustainable mobility. MrGaruzzo is a prominent philanthropist having founded of a non-profit organization, The “Istituto Garuzzo per le Arti Visive” (IGAV) www.igav-art.org.

Daniele Viganò – Board Member

Born in Milan in 1964, MrViganò is a serial entrepreneur. He is co-Founder, together with Fabio Regolo, of MyBest Group S.p.A (of which he was CEO from 2014 to 2017) and acts as Chairman and CEO of MyBest.it, an omni-channel company active in the switching economy, telecommunications, energy, pay television and mobile markets. MrViganò, whose career has always been focused on sales, started working in the 80s in the OTC medicine distribution industry, first as a sales associate and then promoted to Sales Director.

Giuseppe F. Italiano – Advisor

Giuseppe F. Italiano is a Professor of Computer Science at University of Rome “Tor Vergata” in Italy, where he was also the Department Chair from 2004 to 2012, Chair of the Evaluation Committee from 2002 to 2008, and is currently Vice-Rector for Quality, Evaluation and Performance.

In 2016, Prof. Italiano was named an EATCS Fellow for his "fundamental contributions to the design and analysis of algorithms for solving theoretical and applied problems in graphs and massive data sets, and for his role in establishing the field of algorithm engineering". His research focuses on the design, analysis, implementation and experimental evaluation of algorithms and data structures. He has published over 200 papers in journals and conference proceedings, is the inventor of several U.S. based patents, and has co-founded several technology startups. He holds a Ph.D in computer science from Columbia University NY.

Michele Marchesi –Advisor

Michele is a Professor of Computer Science at University of Cagliari in Italy. His research specialization spans many areas including: agile methodologies for software development, modeling and simulation of financial markets, time series forecasting, and blockchain applications. In 2000, he founded the series of Conferences on Agile Software Development, now at their 18th edition, and in 1999 he published (along with Thomas Lux) a paper in Nature related to modeling financial markets with heterogeneous agents, which has since become considered one of the most influential papers ever published in the field of Econophysics. Since 2014 he has been studying the business model of trading and mining, and the forecasting of prices and volumes in relation to cryptocurrencies. He is the first proponent of the new field of Blockchain Oriented Software Engineering, aimed at applying solid foundations and principles to Blockchain software development. He has published over 250 papers in journals and conference proceedings, and has co-founded two spin-offs active in software development and Blockchain applications. He holds two Master's degrees

both magna cum laude in Electronic Engineering and Mathematics from Genoa University.

Sergey A. Grigoryan - Advisor

Mr. Grigoryan began his career in the financial sector in 2006 when he joined the National Credit Agency (Moscow, Russia) as the Head of the Analysis Department. A year later he moved to the Association of Russian Banks in Moscow, where, since 2011, he has held the position of a Head of Analysis Division, and then continued as an Executive Vice-President being responsible for the project management, analysis of macroeconomics and the banking sector.

He has also been involved as a team leader responsible for the creation of a unique technology of SME risk evaluation (EvaBeta), and is a co-founder of a consultancy firm specialized in bank revenue enhancement and operational leakages (JSEA-Partners). Mr. Grigoryan holds a Ph.D. in Economics from the Financial University under the Government of the Russian Federation (Moscow, Russia). Mr. Grigoryan is also a professor at the Department of Bank and Bank Management of the Financial University of Moscow.

Daniele Bianchi - Advisor

Daniele Bianchi is an Assistant Professor within the Finance Group at the Warwick Business School, University of Warwick (which he joined in the Fall of 2014). He was awarded a Ph.D. by the Department of Finance at Bocconi University in Spring 2014. His research interests span empirical asset pricing, financial econometrics, commodity markets, and networks. His papers have been presented at conferences organized by the American Economic Association (AEA), the National Bureau of Economic Research (NBER), the Econometric Society, the European Finance Association (EFA), the European Economic Association (EEA), the Society of Financial Studies (SFS), and the Society of Economic Dynamics (SED).

Fabio Dellutri – Advisor

Mr Dellutri is a Software Architect and Project Manager with a strong background in computer science. He received a PhD in Computer Science and Automation Engineering in 2009 from the University of Rome “Tor Vergata”, and has wide interests and knowledge about emerging technologies. An open-source software customization and integration expert, he designed a wide range of solutions for Institutional Investors and Pension Funds, focused on Accounting aspects and Risk Management features; he received awards and mentions for three considerable projects in 2012.

Paolo Zaffaroni - Advisor

Mr.Zaffaroni is a Professor in Financial Econometrics at Imperial College Business School. He has a *summa cum laude* degree in economic statistics from Roma and holds a Ph. Din Econometrics from the London School of Economics. He is also teaching at the University of Rome La Sapienza and has previously taught at the London School of Economics and at the University of Cambridge.

Mr Zaffaroni's main research interests are financial econometrics and econometric theory as well as risk management and asset allocation. His publications include The Annals of Statistics, The Journal of Econometrics, The Journal of Time Series Analysis, The Journal of Empirical Finance, The Journal of Monetary Economics and Econometric Theory.

Antonio Grillo – Advisor

Mr. Grillo is partner and CEO at TrustMyPhone.

He received the PhD in Computer Science and Automation Engineering in 2011 from the University of Rome "Tor Vergata".

Augusto Montoni – Advisor

Mr. Montoni holds a Master's Degree in Computer Engineering from University of Rome "Tor Vergata" and has 8 years of professional experience in the field of mobile apps design and development with a strong focus on mobile payments.

Roberto Maviglia–Advisor

Roberto Maviglia is an experienced lawyer with 30 years of professional activity in financial markets. He consulting activity focus on solicitation of public savings and IPO, Propsectus drafting, admission to listing on various exchanges including MTA and AIM, corporate operations, M&A, and compliance of issuers and Italian and foreign financial intermediaries.

He is a member of the Italian Banking and Financial Ombudsman. He has been an independent board member of Fondiaria Sai Spa and Mediolanum Spa and a special advisor to the Office of the Italian Prime Minister.

Industrial Partners

Mashfrog – Partner

Mashfrog supports companies willing to implement innovative omnichannel solutions offering skills, competences and solutions to cover every communication channel: web, mobile, social media smartTV, e-commerce. Founded by Edoardo Narduzzi, the group employs 200 professionals in Italy and abroad.

www.mashfrog.com

TrustMyPhone – Partner

TrustMyPhone is a computer science Ph.D's driven company with a strong focus on mobile payment solutions and on mobile gambling solutions. It has ten professionals and since 2009 has engaged in several innovative and successful mobile projects.

www.trustmyphone.com

STEADYWEALTH

SteadyWealth

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