



tokenbox

White Paper



Unique ecosystem for crypto investors, Funds and traders.

With the development of blockchain technology and the rapid growth of the crypto-currency market, new opportunities appear consistently in the field of Investment.

The traditional economy changes its form, new values arise in the digital "world" and a significant role in these processes is played by decentralised technologies, in which crypto-currencies and digital tokens play a critical role.

Increasingly, they are described as "crypto or digital assets".

Professionals of the crypto market (portfolio managers and traders) are also often not sufficiently open to potential investors, as they are afraid of the influence of regulators and do not have a set of technical (software) solutions for the most efficient management of funds and interaction with their customers.

That's why we developed the Tokenbox project concept - a trust management ecosystem that unites investors on the one hand, and crypto-currency funds in the person of professional managers and traders on the other.

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1. Introduction

In 2009, Satoshi Nakamoto (Satoshi Nakamoto) created a payment system Bitcoin¹, based on the revolutionary technology of Blockchain, which provided the potential to completely rebuild the Infrastructure of financial services worldwide².

Blockchain is a journal ("ledger") with records of all the transactions, stored on a set of computers, united in a peer-to-peer network (P2P).

All communications within the network use cryptography to reliably identify the sender and the recipient as well as to protect the data.

The key advantage of blockchain technology is its resistance to falsification of records, because the data is stored in a decentralised manner, a potential attacker would need huge hardware resources in order to perpetrate a successful attack.

The Potential applications of Blockchain Technology are diverse: financial services, trade, logistics, certification of rights, elements of public administration.

One of the most promising options for Blockchain Technology is the possibility of creating new crypto assets. The Ethereum platform, which operates as a decentralised virtual machine was a key technological breakthrough in this direction.

The Ethereum platform allows you to create and use smart contracts, as well as to release your own tokens (crypto assets).

A smart contract is a program deployed on a detachment that stores and, on the basis of certain events, ensures the transfer of valuables within that blockchain. These values can be tokens, which can be created with the help of special software code, giving them the properties you and other users require.

Own tokens (crypto assets) can be offered publicly and can be an attractive investment opportunity, while performing many functions: settlement, the ownership of shares, voting rights, etc. At the same time, it should be noted that Blockchain technology requires a wide range of skills from users: in the field of general computer literacy, information security, basic understanding of investment principles. Created out of the Crypto Market infrastructure, it is diverse (exchanges, services for storing crypto assets, media, consultants, etc.), and also fragmented. The knowledge of professional cryptology specialists is critical in order to create and develop the infrastructure that potential investors and users can trust.

We believe that today, an instrument that will ensure the effective management of private and institutional investors' assets on the market and will enable this wider market to enter this market, is a necessity. Tokenbox provides this solution.

¹ <https://bitcoin.org/bitcoin.pdf> (10.08.2017).

² http://www3.weforum.org/docs/WEF_The_future_of_financial_infrastructure.pdf (10.08.2017).



2. Market Analysis

At present, more and more investors and corporations are recognising the true potential of Blockchain technology, and the crypto-active market¹ is growing very fast in comparison with classical capital markets. In the first six months of 2017, Crypto Trade on specialised exchanges increased by more than 10-fold, and in June attained a level of \$ 5 billion, while the total market capitalisation of all crypto-active assets during this period increased from 18 to 110 + billion US dollars (see Figure 1), representing 600% growth whilst for the same period, the S & P 500 index grew by only 10% (see Figure 2).



Fig. 1. Dynamics of Cryptocurrency market growth during 2017.²



Fig. 2. Dynamics of the S&P 500 in 2017.

¹ The cryptocurrency market (cryptocurrency) and tokens.

² Источник: <https://coinmarketcap.com/charts/> (дата обращения 01.07.2017).

The rapid growth of the market attracts not only private investors, but an increasing number of professional participants. Exchange platforms, brokerage and investment companies, and funds seek to offer investors access to this market. There are various types of funds that already invest in crypto assets (Hedge Funds, Classic ETFs, Closed-End Funds, Venture Capital Funds).

Independent and still a small segment of the market are tokenized funds. The key phenomena here, is that investors acquire a share in the actual fund, receiving tokens as confirmation of the ownership of this share.

Among the first tokenized crypto-currency funds, which have been built according to the Blockchain technology and smart contracts, is The Token Fund¹ (currently operating), Satoshi Fund² (announced on 12 closing of the fund in 2019, new investments are not accepted), TaaS³ (closed-end fund). We believe that it is tokenized funds that implement the principles of decentralisation and openness in their activities, and will become the leaders in a growing market for professional investment management services.

According to expert estimates, at the beginning of the second quarter of 2017, up to 10% of all funds invested in crypto assets were investment funds, and according to forecasts, their share in the market will continue to grow during the next three years⁴.

The rapid growth of the market, coupled with the emergence of crypto currency within the legislative framework of an increasing number of countries⁵, has naturally accentuated the demand for professional cryptocurrency managers.

The above facts reiterate the need and timelines for the creation of an ecosystem depending on trust management – Tokenbox.

We have watched this market development keenly, we have participated in its development, and now it's time to create something unique.

¹ <http://thetoken.io/> (дата обращения 10.08.2017).

² <https://satoshi.fund/> (дата обращения 10.08.2017).

³ <http://taas.fund/> (дата обращения 10.08.2017).

⁴ <https://seekingalpha.com/article/4052276-cryptocurrency-funds-arrived-bringing-wall-street-money/> (дата обращения 10.08.2017).

⁵ Switzerland, Japan, Singapore, England, Finland, Australia, individual EU countries.



3. Tokenbox Overview

The Ecosystem

Tokenbox is a unique ecosystem that combines crypto-currency funds under the management of professional portfolio managers and traders, on the one hand and, investors on the other.

Investors will be granted access to the best strategies for managing funds on Crypto market with a high degree of safety in these processes. Portfolio managers and traders, including professional teams, will receive a ready-made "box" solution for the creation of its own tokenized fund, operating professionally, transparently and within the legal framework. The technical solutions offered by Tokenbox enable the fund management process and its development in an efficient and safe way.

Thus, investors can make their choice between different legal and audited funds, according to the inherent ratio of risk and return.



Tokenbox provides the following benefits to fund managers and traders:

1. Engagement with the Tokenbox site within your relevant legislative infrastructure. Tokenbox is a legal "umbrella" fund. Thus, funds and traders can minimise their legal cost.
2. KYC/AML of investors, Tokenbox undertake the organisation of these investigations as well liaison with the requisite data verification systems.
3. Management of mutual settlements with investors using their own token, on the basis of smart contracts.

A trader decides to launch a fund named "Mark & Robert Coin Fund".
In this case, a smart contract will be created for their fund, issuing the ERC20 standard on the Ethereum platform.

Traders have determined that the token will have the ticker "MRCF".

This token is an analogue of the fund unit, and its value will depend on the profitability and dynamics of changes in portfolio capitalisation, not on the number of investors and the number of tokens which have been purchased. Investors can purchase the MRCF token, store it, transfer it and present it to maturity. Also, tokens can be accessed on organised markets – exchanges.

4. Access to internal and external liquidity.

Internal liquidity will reduce transaction costs and increase security.

External liquidity will be provided through access to organised markets (exchanges) with the use of corporate accounts, providing increased transaction limits.

5. Software for investment management.

We can confirm the 360 degree effectiveness of our software products (they are provided optionally depending on the needs of the particular fund):

- a trading terminal that is adapted to the needs of traders using different strategies (portfolio investment, algorithmic trading, arbitrage operations, active intraday trading, etc.);
- built-in analytical tools (predictive modules, back-testing and forward-testing of parameters of trading strategies, sentiment analysis, etc.);
- Customer Line and Customer Analytics (for example, fund reports, information messages for customers, as well as analysis of the dynamics of incoming and outgoing investments, the regional affiliation of clients, etc.)

The technological infrastructure of the future Tokenbox platform has been already developed and actually is being actively used by The Token Fund which consists of several main modules:

- smart contracts for the tokenization of funds;
- processing for the reception of investments and payment of funds to investors;
- a system that allows the calculation and control of fluctuation in the value of the fund tokens accounting all the relevant factors affecting the process;
- A parser that controls the volume of crypto assets on the balance sheets and their market value;
- Individual profitability calculation system for each fund client;
- A purse for storing ETH and tokens of the ERC20 standard.

6. Access to the market of ICO-campaigns: centralisation and corporate approach entitle the purchase of the project's tokens on beneficial terms (bonuses, discounts and guaranteed purchase). Tokenbox plans to provide tokens with access to the platform and also offers tokenization, processing, escrow, security audit, legalisation services.
7. Marketing support within the overall Tokenbox strategy as well as access to a global investment community with a substantial number of stakeholders.
8. A rating system that entitles investors to make a balanced decision while choosing a particular fund. The rating system will allow even a small capitalisation fund to compete with larger participants, having a similar rating. The rating system will allow funds to avoid a situation where investors anticipate particular result from a fund which actually contradicts their strategy.

For example, the fund's strategy involves the inclusion in the portfolio of only crypto-currencies with a total capitalisation exceeding \$ 5 billion. The investor therefore will not expect transactions involving less liquid crypto-assets and, accordingly, riskier investment decisions.

What types of funds can be created on the Tokenbox platform?

As well as Crypto-Currency Funds, the following types of funds can also be created:

- investment funds with active portfolio management (analogue – Mutual fund);
- index funds, including a token traded on the exchange (analogue – ETF);
- funds which follow active trading strategies, including Algotrade, robotised trade.

Secondly, we anticipate that the development of Blockchain technology and the tokenization of real assets in the near future will allow the Tokenbox platform to organise the following types of funds:

- closed real estate funds (with rental and value income);
- conservative investment funds (fiat currencies and debt Instruments of the classical financial market);
- hedge funds, private equity funds, etc.

Tokenbox provides the following options for private and institutional investors:

1. A secure, integrated gateway to the banking system for entry into a decentralised economy utilising fiat¹ currencies and classical payment systems. Inside the platform, investors will be able to convert fiat currencies into crypto-currencies and tokens, as well as conduct reverse operations.
2. Multi-currency wallet with the ability to safely store digital assets. The client has the opportunity to create a universal wallet for basic crypto-currencies and tokens. For the convenience of users, there are two types of wallets for clients:
 - "Lite" wallet: in this version of the wallet, the keys are stored on the platform itself with the user's consent;
 - "Professional" wallet: when using this type of wallet, keys are stored by the user.

Currently, various development teams are working on projects related to advanced decentralised services for exchanging crypto-currencies and tokens.

In the future such systems will allow the creation of a different ecosystem of trust management in which it will be possible to manage investors' funds without acquiring the right of temporary "possession" by these means.

The Tokenbox team monitors the emergence of new technological capabilities and will certainly offer users the most advanced tools.

¹ Fiat currencies: USD, EUR, CHY, CHF и т.п.

3. Multi-level Security System¹:

- All traders, when registering in the system as asset managers, will be required to undergo due diligence;
 - Best practices in the field of computer security, crypto active storage technologies will be applied;
 - A regular audit of the security system will be conducted with the involvement of industry-leading consultants and experts;
 - Fund managers and traders will not acquire the right to "own" a client's fund and will only be able to create "light" wallets (with the storage of access keys on the platform), in fact all assets managed by the funds will be safely stored under the control of Tokenbox.
4. The "rating system" and the "advisory" service that support the investor's decision to make the right choice from Tokenbox is provided to market participants and traders represented on the platform.

The main criteria for the rating system:

- profitability of the strategy (retrospective for the selected period, shown at different market phases, etc.);
- risk management (classification of assets, share of capital for the transaction, maximum drawdown for the selected period, etc.);
- a description of the strategy (transparency, credibility, history of strategy implementation).

The "advisory" service will inform the investor of the optimum criteria for choosing a fund, according to the size of the investment, investment period, experience, risk appetite etc.

An additional means of protecting the interests of investors is a built-in risk management system. Tokenbox platform is independent of traders, which prevents traders from making transactions that contradict the adopted strategy (if such limitations are provided in the framework of its implementation).

Thus, the Fund's investors will be assured that the fund chosen by them will really follow the strategy that clients considered optimal in the ratio of risks and potential profitability.

¹ Security as one of the strategic benefits that will be achieved and supported by the Tokenbox team.

5. Convenient, modern and intuitive interface of the platform. Tokenbox provides a set of mobile, desktop and web versions for various operating systems.
6. Access to the market-place of ICO-campaigns for investors. Tokenbox is an open platform and will allow companies conducting ICO/ITO/TGE to post the necessary data about the project with the aim of participating the users of the platform in the regionalisation.

Investors will be able to safely invest in ICO/ITO/TGE as well as to buy coins/tokens of projects, including from reserved volumes (guaranteed acquisition at a convenient time for the investor).

If you are interested in the details of the technical implementation of this project, we would propose that you refer to **section 8 "Technical description of the platform"**.

In the meantime, we propose to look at the competence of the team, ready to implement such a large-scale project.



4. Team and Background

The Tokenbox team has experience in successfully launching projects in the field of investment management in crypto assets. The current team activity - The Token Fund, a popular application of CryptoTrader from Zerion.



The Token Fund¹ is a tokenized investment fund that allows investment in crypto-currencies and tokens of a decentralised economy. The management of the fund, mutual settlements with investors and the system of controlling the actions of portfolio managers on the part of investors are fully realised using the technology of blockchain and smart contracts.

All processes within the fund are transparent, they are auditable due to smart contracts on the Ethereum platform and special software, the source code of which is publicly available. Participants join the fund by purchasing tokens issued by a smart contract upon receipt of investment and shares. The fund itself works by analogy with classic mutual funds (English Mutual Fund), investing in a wide range of quality crypto assets. Return on investment is also automated, there is no minimum and maximum entry threshold for investors.

The Token Fund officially launched its work on March 24, 2017, and the capitalisation of assets under the management of the fund now exceeds \$ 2 million, with a US dollar yield for the first 4 months of the fund's work exceeding 227%.²

Most of the clients of the fund are from countries of Europe, the Middle East and other regions of the world. Currently, the fund does not operate with customers from the United States.



Zerion³ (formerly EtherionLab) is a fast growing fintech company specialising in the creation of applications based on blockchain (including DApps). The Zerion team has fundamental knowledge in the field of programming and experience in developing smart contracts on the Ethereum platform. The team has successfully provided technical and organisational support for the following projects: Waves, TrueFlip, Humaniq, Po.et.

The company entered the ICO market in 2015, assisting with the ICO platform Waves.

While developing the project, we also realised that the solution of such ambitious tasks requires the involvement of leading experts in such areas as:

- legal and licensing;
- investor relations;
- information and cyber security;
- big-data and machine learning;
- verification of customer data (KYC & AML).

The advisory council of the Tokenbox project includes well-known experts with a deep understanding of these modern technologies.

¹ <http://thetoken.io/> (дата обращения 7.07.2017).

² Information taken from the site <https://thetoken.io/> as of July 23, 2017.

³ <https://zerion.io/> (дата обращения 7.07.2017).



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graph TD
    CP[Crypto Processors] --> PPA[Payment Processing API]
    FP[Fiat Processors] --> PPA
    PPA --> TB[Tokenbox]
    
    VSC[Verified Smart Contracts] --> FTA[Funds/Traders Tokenization API]
    LFA[Legal Framework Audit] --> FTA
    OFS[Open Fund Statistics] --> FTA
    FTA --> TB
    
    VP[Verification Providers] --> DA[Due Diligence API]
    KP[KYC Providers] --> DA
    DA --> TB
    
    IA[Investors Account API] --> TB
    OOA[Open OAuth API] --> TB
    
    RM[Risk Management] --> AA[Analytics API]
    PM[Performance Management] --> AA
    AA --> TB
    
    TB --> TA[Trading API]
    TB --> ATF[Traders/Funds Account API]
    TB --> TTA[Trading Terminals API]
    
    TB --> DA2[Due Diligence API]
    TB --> FTA2[Funds/Traders Tokenization API]
    TB --> PPA2[Payment Processing API]
    
    TB --> EI[External Integrations]
    TB --> OC[Own Clients]
    
    OC --> W1[Web]
    OC --> M1[Mobile]
    OC --> D1[Desktop]
    
    ATF --> OC2[Own Clients]
    ATF --> W2[Web]
    
    TTA --> TT[Trading Terminal]
    TTA --> TA2[Trading API]
    TA2 --> IB[Internal Exchanges]
    TA2 --> IE[Internal Exchange]
  
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5.1. The System's Main Modules

1. **Investor**
2. **Traders**
3. **Due Diligence**
4. **Payment processing**
5. **API for trading**
6. **Analytics**
7. **Tokenization**
8. **The Repository**

The role of the modules is determined according to the processes in which they participate, as well as the objectives pursued by the Tokenbox ecosystem, the main ones are:

1. Creation of a unique API Key, which the investor receives automatically when registering in the Tokenbox ecosystem. Registration process occurs both by mobile and web interfaces, utilising specialised software for PCs and laptops. The structure of this element allows investors to be registered according to the data of third-party integrated sources.
2. A unique API will be created For each trader, as well as for each trading terminal and each agreement with the trader. Thus, regardless of the transaction carried out by the trader, any transaction can be traced and determined by all the accompanying characteristics.
3. Trading robots as tools for achieving investors' goals are tied to the IPA of a specific trade agreement, which allows reliable identification of the trader or investor using it.
4. A key constituent of the system is analytics. The built-in analytics module is responsible for rating traders and takes into account many different indicators characterising the trader's success, his experience, his relevant success trend according to different time intervals, etc.
5. Payment processing is not directly related to the actions of trader or investor; it occurs separately on the basis of established software tools that comply with international security standards.
6. The main tool for maintaining the interests of investors and traders and creating an attractive trading environment is Due Diligence. Review of all relevant documentation from investors and traders, monitoring their compliance with the declared standards, etc.

5.2. Features of System Modules

1. Investor

- A common API for platform clients. Based on this API, we will build our own client base, connect external integration and open APIs for creating applications based on the Tokenbox client base;
- For all investors, a KYC / AML procedure will be provided by our partners for the jurisdictions of those countries whose citizens are users;
- Investors will be provided with a secure method to backup private keys outside their own account on the platform and then import them into the platform.

2. Traders

- Access to the platform will be carried out through the web interface and our own trading terminal (Windows / Mac OS);
- For all traders, multiple authorisation will be created to protect investors' funds.

3. Due Diligence

- To develop and approve Due Diligence regulations, research work is necessary;
- Some of the information provided by partners in the Due Diligence process may be confidential and stored outside the platform.

4. Payment processing

- Payment processors of various crypto-currencies will be developed;
- A gateway for receiving PCI DSS cards will be developed.

5. API for trading

- The platform will be presented with a unified API for working with various exchanges;
- Transactions can be made on the internal exchange with a clearing product.

6. Analytics and risk management

- Analytical engine for the platform will be built on the basis of SnowPlow;
- Logging of all transactions will be open and periodically recorded on the blockchain.

7. Tokenization

- For the traders Tokenisation, smart contracts based on Solidity will be used;
- These contracts will deduct a commission from transactions for the "parent" contract of the Tokenbox platform;
- A set of smart contracts will be made available for public audit.

8. The repository

- All private keys will be moved to a separate storage location behind the platform contour;
- Access to the storage will be regulated by PCI DSS standards;
- Investors' funds, excluding daily liquidity, will be kept on multi-signature purses behind a closed loop.

5.3. Development Platform

The platform is based upon a set of microservices written in Python/Java. Separate interfaces to allow interaction between each group of Users and partners of the system are utilised. Tokenization of all traders will occur on Platform Ethereum based on the ERC20 token.



5.4. Infrastructure

The infrastructure of the platform is built using Amazon Web Services. The description of the infrastructure uses Docker containers. The databases and their replications are built using PostgreSQL and Elastic Search.





6. The Project's Tokens and Economic Model

6.1. The Purpose of Tokenization

For successful implementation of any complex project, investments are critical. Currently, with The Token Fund, we foresee the opening up of opportunities for improving business processes, the direction of further development of Blockchain technology and related investment activities.

We invite partners and investors to join the Tokenbox ecosystem by participating in the Token Project Event Generation (hereinafter - TGE).

6.2. The Platform's Token Issue Process (Token Generation Event)

Token Generation Event Token generation process (ticker - TBX) will be organised using a smart contract on the Ethereum platform. Thus, TBX will be a token of the ERC20 standard and can be stored by investors using different wallets and services.

TGE is planned on the basis of a limited release (Issue).

In total, no more than 31,000,000 TBX will be released. The total number of issued tokens will depend on the amount invested. There will be no additional emissions. The total number of tokens after TGE cannot be increased.

It is recognised that tokens can play the role of domestic currency, shares, bonuses or provide access to certain services of block projects.

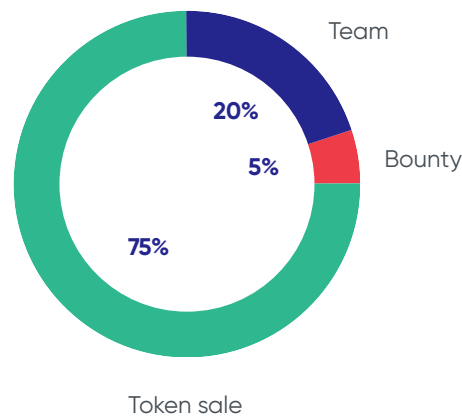
Often the scheme for use of the tokens from a particular project is extremely complex and the benefits of acquiring tokens are not always clear.

We therefore considered it expedient to maximise the use of tokens within the Tokenbox platform (see § 6.3.).

This will allow the platform to develop harmoniously, giving the opportunity to the holders of the tokens to take part in the project development.

Investors can count on the fact that tokens will be traded in the markets and remain liquid investment instruments.

The cost of 1 TBX for investors at all stages of the TGE will be 1 USD



The release of TBX tokens and their delivery to the purses of TGE participants will be made within 10 days after the completion of TGE. Representatives of The Token Fund and Zerion will monitor the smart contract and the addresses to which the collection of crypto-currencies will take place, using multi-signatures. It is also planned to attract escrow agents.

Token acquisition is possible using crypto-currency: BTC and ETH.

[Subscribe to the Tokenbox newsletter](#) and we will notify you of the TGE dates.

In the future TBX tokens will be placed on crypto exchanges and have market index valuation.

6.3. TBX Token Functionality

1. Discounts on the amount of commission paid when investing in the Funds' tokens TBX (Tokenbox platform commission is not charged, separate funds may continue to provide discounts to customers investing in TBX).
2. Voting system for holders of tokens for raising of fund ratings.

If the fund's rating is equal to or higher than a pre-determined indicator, the fund can participate in a weekly (monthly) procedure for determining "platform leaders". The holders of TBH tokens vote for the best funds and the latter receive the right to "commission holidays", the Tokenbox platform commission for entering these funds will be charged within 1 week (month). The rating of the fund is increased by 1 point.

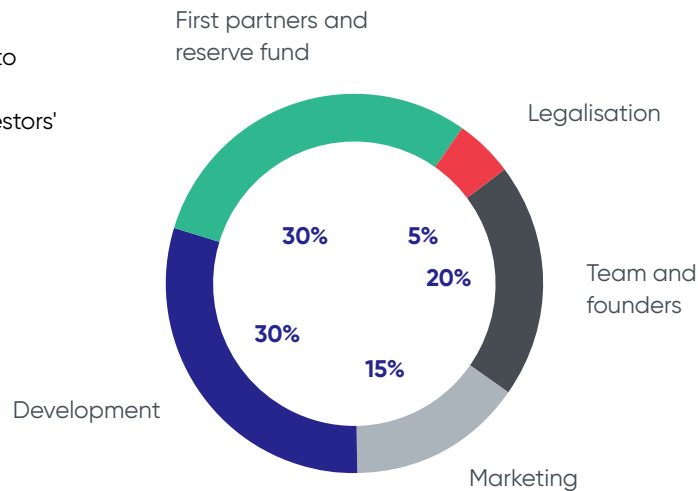
3. Acquisition of marketing (advertising) services on the Tokenbox platform:
 - promotion to first place on the list of funds with similar market-place ratings;
 - distribution of investment proposals to clients registered on the platform;
 - inclusion of individual funds and traders in advertising materials on the Tokenbox platform.
4. TBX tokens are required in order for fund managers to acquire specialised analytical tools and individual services (as per request). It is possible both to develop your own analytical tools on the platform, and to acquire information on third-party developments with corporate discounts.
5. Individual funds may only be invested in the form of TBX. The launch of such funds on the platform will be announced separately.

The TBX token will be the internal currency of the platform or "App Token", the liquidity of which will be provided by User Demand. The liquidity and investment potential of TBX can also be supported by reserve fund Account.

To understand the source of its development, refer to the planned Distribution of funds collected during the TGE.

6.4 Distribution of Funds Collected During the TGE

TGE is planned in total to attract no more than **20,000,000 USD** of investors' funds.



30%

Investments to connect the first fund managers and the formation of a reserve fund

Up to to 6,000,000 USD will be channelled as initial direct investments to the funds selected by the Tokenbox team. These funds (traders) will have to undergo due diligence within the Tokenbox system. The funds will be allocated based on the characteristics of the strategies and associated risks.

It is planned to select up to 10 funds with optimally diversified strategies. These investments should also be considered as the marketing costs necessary to attract professional management partners to the Tokenbox platform.

Organisation and launch of the first funds on the platform will contribute to the rapid growth and development of the user community.

Thus, the first partners Tokenbox (funds and traders) will have the opportunity to receive significant management funds at the start of the platform (alpha version).

[Please contact us if you would like to become one of the first Tokenbox partners.](#)

30%

Development

Back-end, template smart-contracts, web-interface for the platform, trading terminal, mobile and desktop applications.

15%

Marketing

Attraction of investors and funds to the site.

20%

Team and project's founders

Including the costs of research work.

5%

Legalisation

Company registration and appropriate licensing procedure.

Amount of funds managed by the selected funds is dependant on the "Reserve Fund". The revenues and assets of these funds, if necessary, can be used to maintain the liquidity of TBX tokens, as well as to extend the functionality of the Tokenbox platform. We anticipate to receive revenue for the "Reserve Fund" during the alpha version of the platform.

6.5. Tokenbox Operations

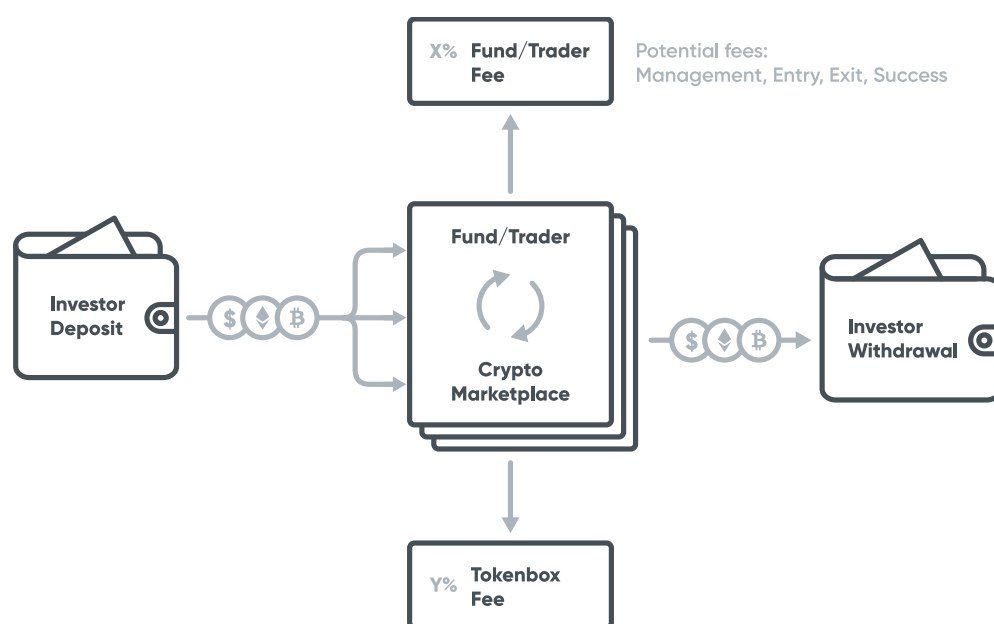


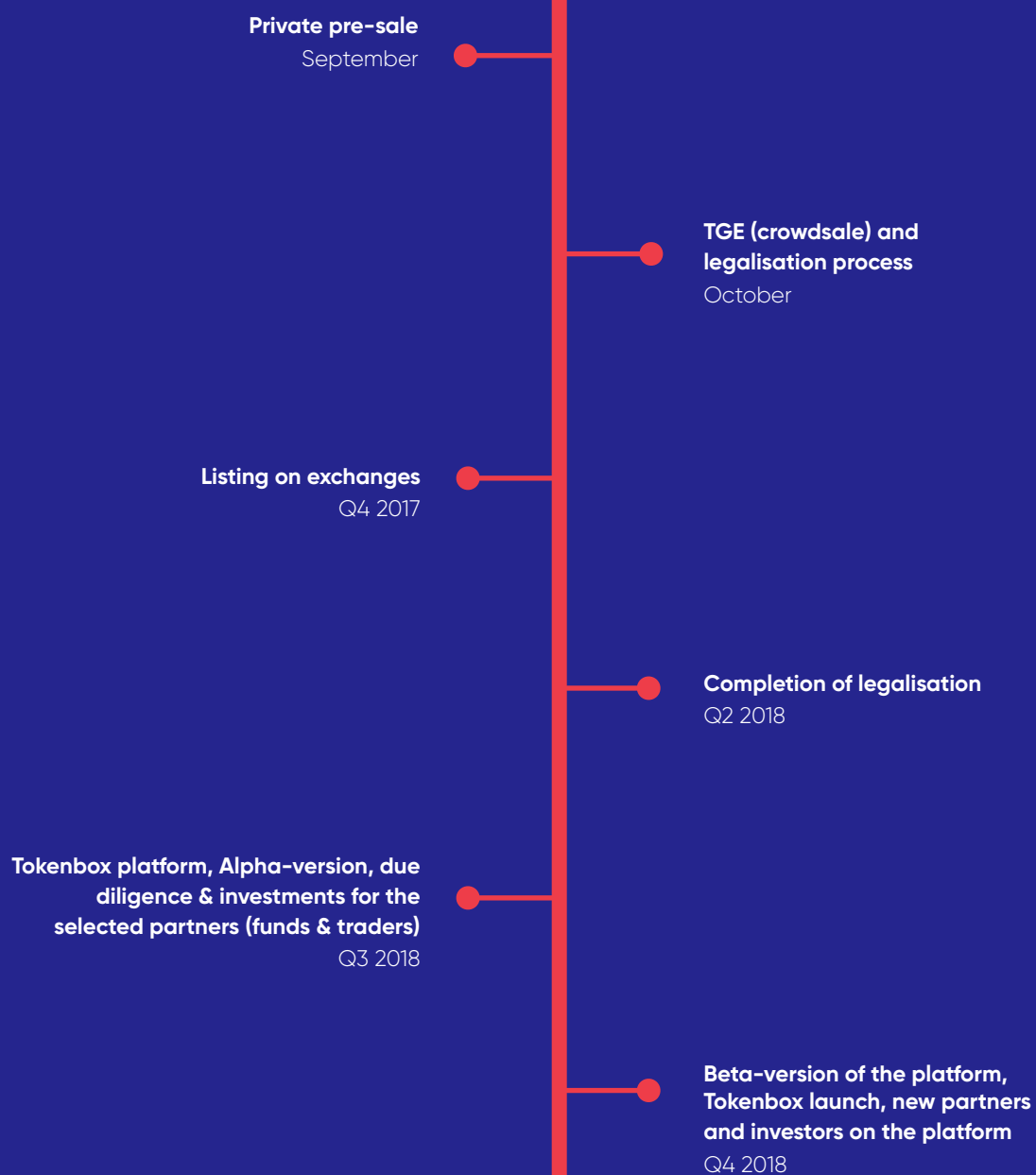
Рис. 3. Operating Model

Funds and traders in the Tokenbox ecosystem may charge certain commissions:

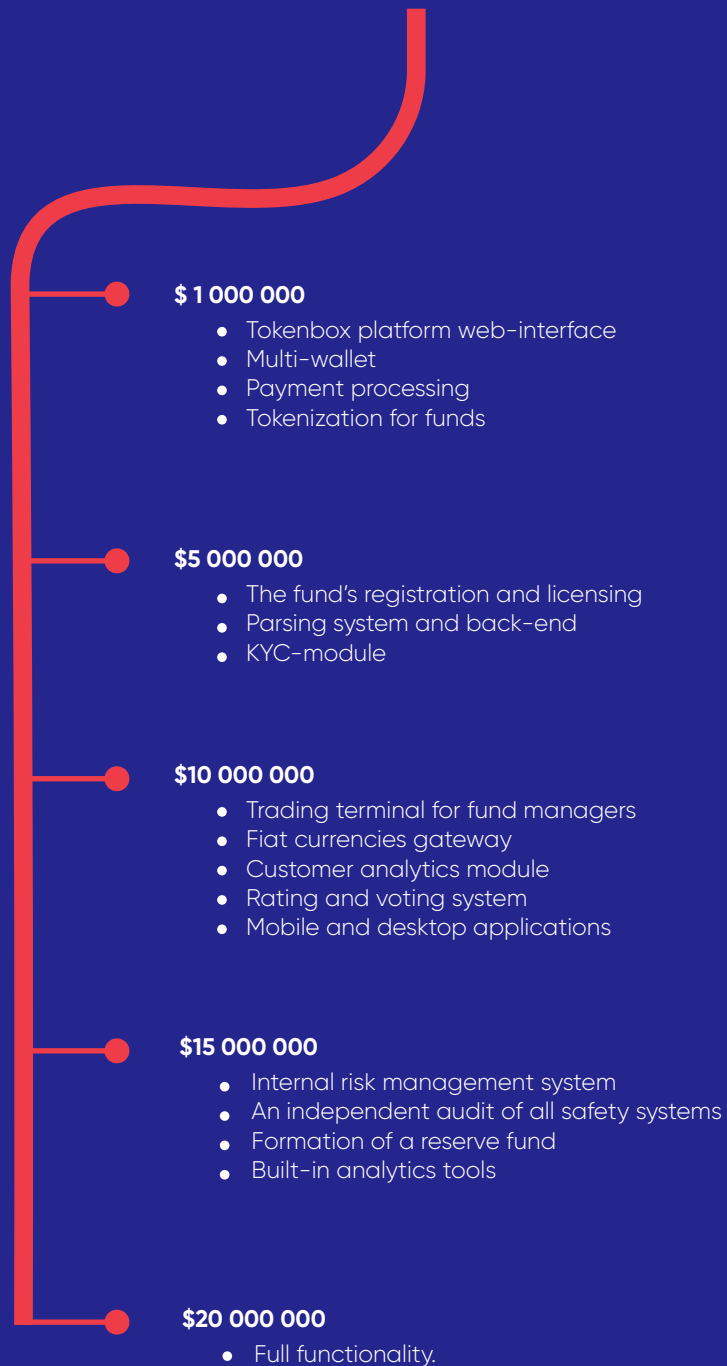
1. The fee for "entry" (3% of the invested funds is charged as a commission);
2. Payment for "withdrawal" (3% of funds withdrawn by the investor from the fund are charged as a commission);
3. Management fee (2% per annum on the capitalisation of the fund's portfolio, collected in equal shares during the year);
4. Fee for successful management (for example, 25% of the profit received after a month is deducted as a reward);
5. combinations of options 1–4.

Part of the commission charged by the funds will be used as the operating income of the platform Tokenbox. Another source of Tokenbox's revenue will be the provision of funds and traders with internal liquidity at a regressive rate (for example 0.25%), depending on the volume of the transaction. External liquidity (stock exchanges) will be provided on according to the retail commission size.

7. Road Map



Tokenbox project development will develop according to investments.





8. Comparison of Tokenbox with competing platforms

Currently, there are at least two known blockchain projects seeking to create an ecosystem that unites investors and funds in the Crypto Market: Melonport and ICONOMI.

Project	Tokenbox	ICONOMI	Melonport
Tokens	Application's Tokens (Discounts on commissions, voting, investments in closed-end funds, acquisition of the Platform's services and marketing products)	Tokens-shares (weekly dividends, voting rights)	Application's Tokens (give access to the functions of the platform)
Integrated Wallet	✓	✓	✗
ICO Marketplace	✓	✗	✗
Fund/Trader Registration	Fund/trader passes mandatory due diligence	The decision on registration is made by ICONOMI (the criteria for which are not disclosed)	Only Melonport owners can create a fund
Fund/Trader Tokens	✓	✓	✗
Fund/Trader Status	Acts legally on the platform (the Platform is a multi-fund)	Legally not connected with the platform	Legally not connected with the platform
Rating System for Funds	✓	✗	✗
Integrated Analytic Instruments	✓	✗	✗

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tokenbox

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