



BlockInvest

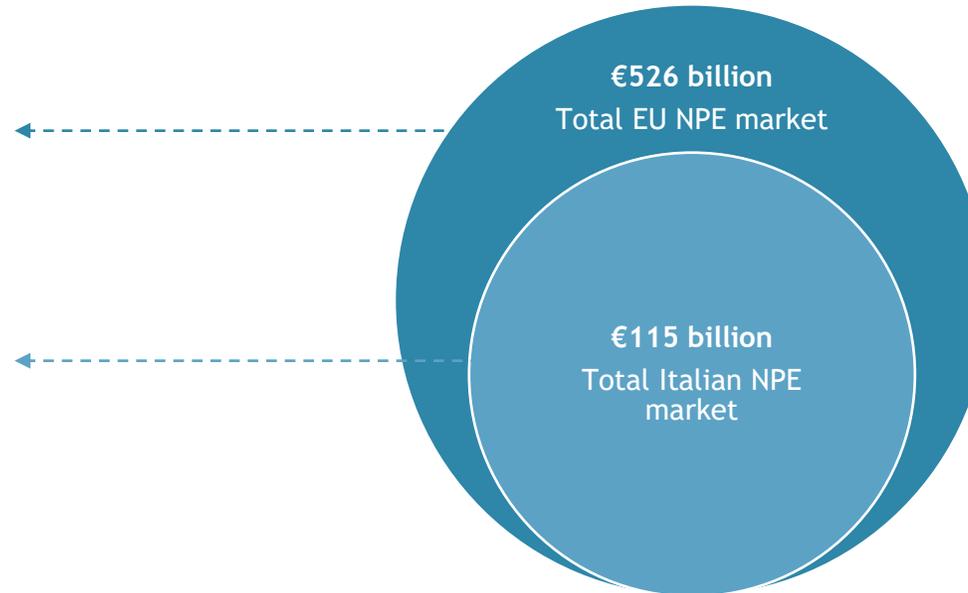
Enhancing Digital Asset Investing

The most complex existing technology applied to the most valuable market

Powered by RealHouse Srl

Our Attractive Niche Markets Opportunity

- Total EU NPE Market**
The total EU stock of gross non performing exposures reached €526 billion in June 2020
- Total Italian NPE Market**
The total Italian market of gross non performing exposures is estimated in €115 billion (end-Dec2020). Strong acceleration expected in 2021-2022 (over €100 billion)

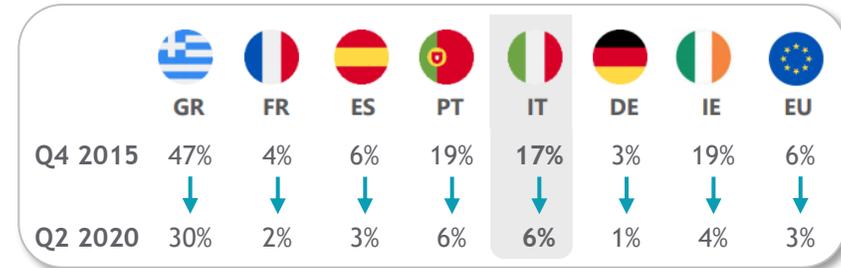


Service Obtainable Market (SOM) – 5% of the total NPE Italian volume : € 5bn in 4-5 years
Launch Addressable Market (LAM) – 6% of the SOM , €300m in 18-24 months (already started)

Attractive Niche Markets Opportunity (cont'd)

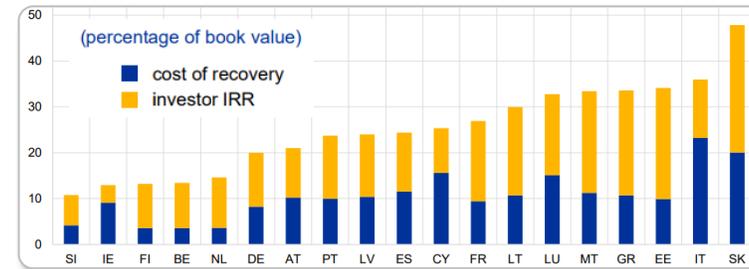
Improving situation but still a long way to go...

- Strong reduction since 2015 peak, but still high level of NPE ratios (Q2 2020: Italy 6% vs EU 3%)
- New potential NPE flows due to the slowdown in production after Covid-19 emergency



...due to several market inefficiencies...

- Information asymmetry driving wide pricing gap
- High transaction costs
- Length and inefficiency of insolvency procedures
- Few investors with high bargaining power



...but a transaction platform can represent a possible solution!

- A marketplace for NPLs as a means to overcome market failures:
 - No sunk costs, wider investor base, preserve banks capital, mitigate financial risks



An NPL transaction platform as a means to overcome market failures

An NPL transaction platform could help overcome the sources of market failure and induce new investors to enter the market. The platform – an electronic transaction system combined with a data warehouse and trade repository, easily accessible to buyers and sellers alike – could contribute to the growth in NPL trading by increasing transparency around NPLs, reducing transaction costs, and

Disruptive Solution – Introduction

The BlockInvest solution born in a period of radical changes from technological, cultural and economical.
With the right partners, it's ready to disrupt the digital asset market



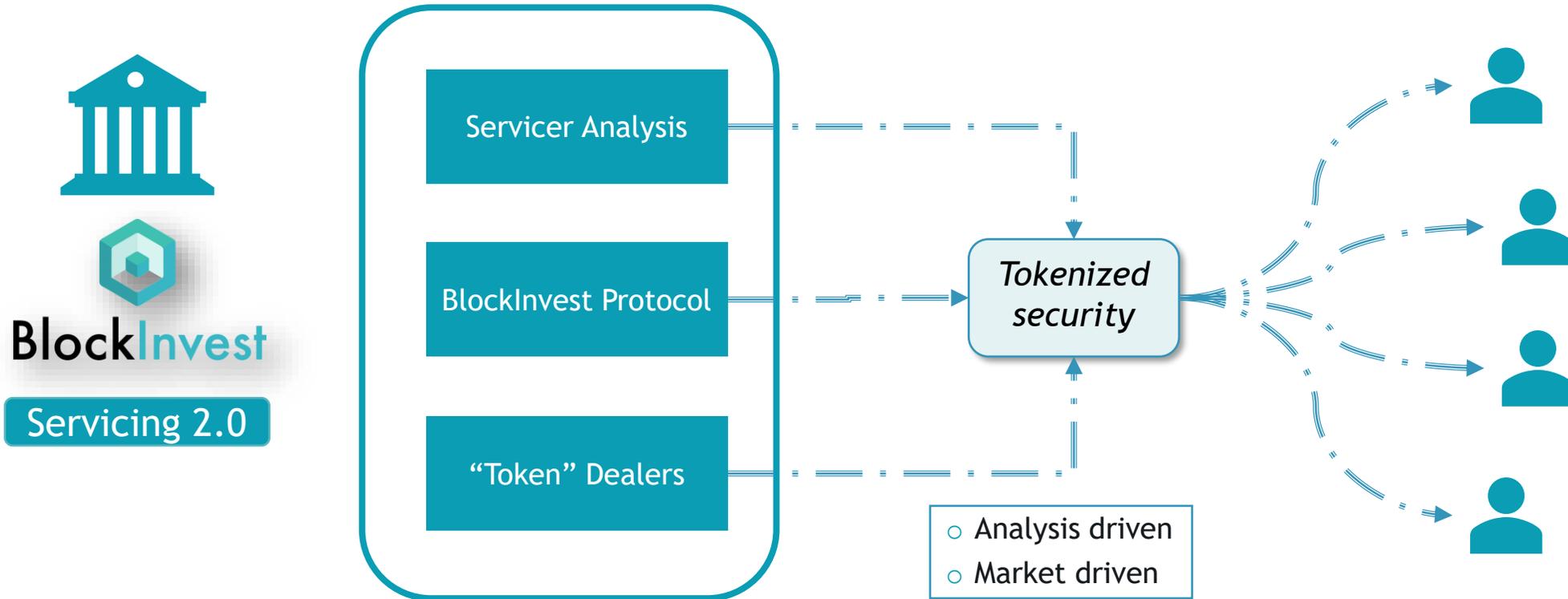
BlockInvest

Executive summary

- BlockInvest is a new generation marketplace SaaS, thought for financial institutions and market operators **designed to improve the selling process of alternative assets.**
- Thanks to this solution, it is possible to digitalize the sale process by improving data quality, creating the financial instrument of the underlying asset (security token) **taking advantage of the blockchain technology to broaden the investor base at a global level**, in a trustless environment with an unparalleled security level

Powered by Blockchain technology & BlockInvest protocol

Objective – The Primary Market Model

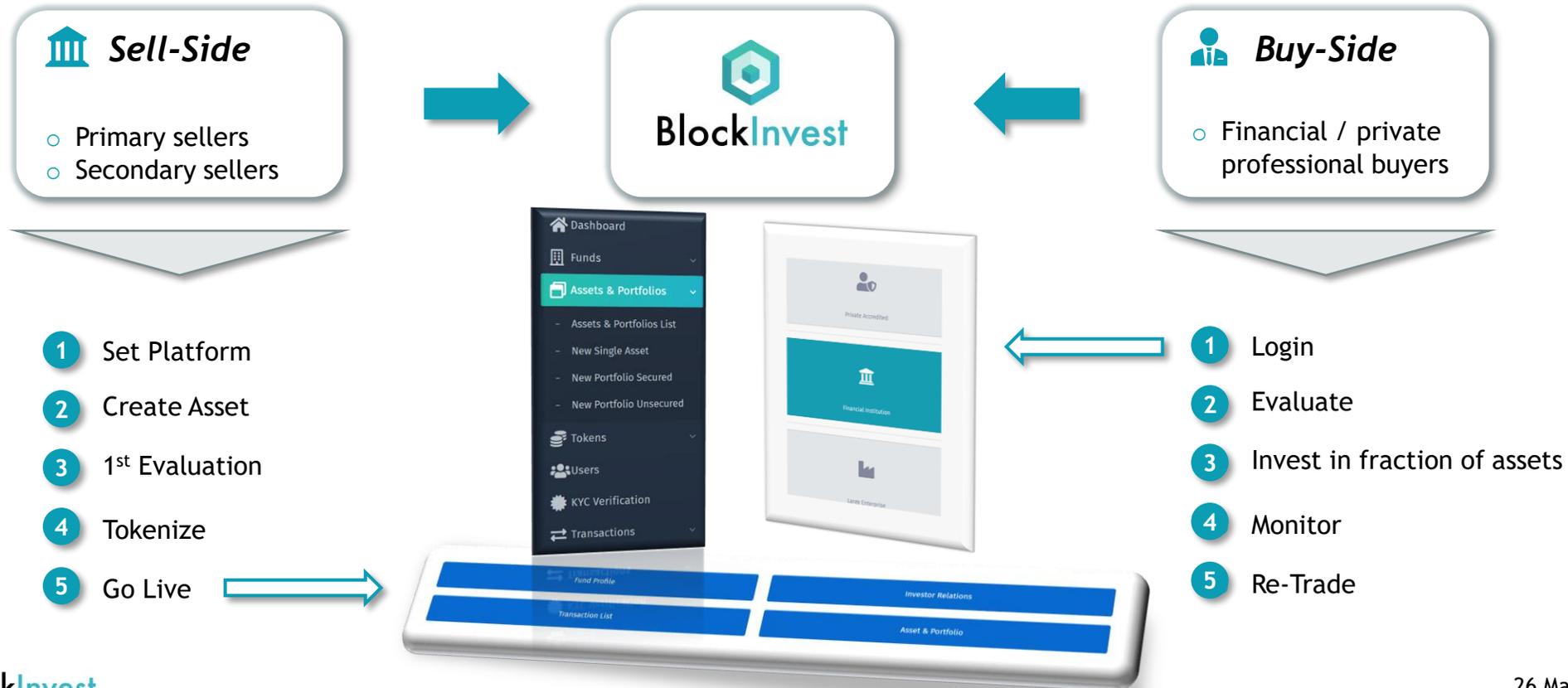


Opportunity

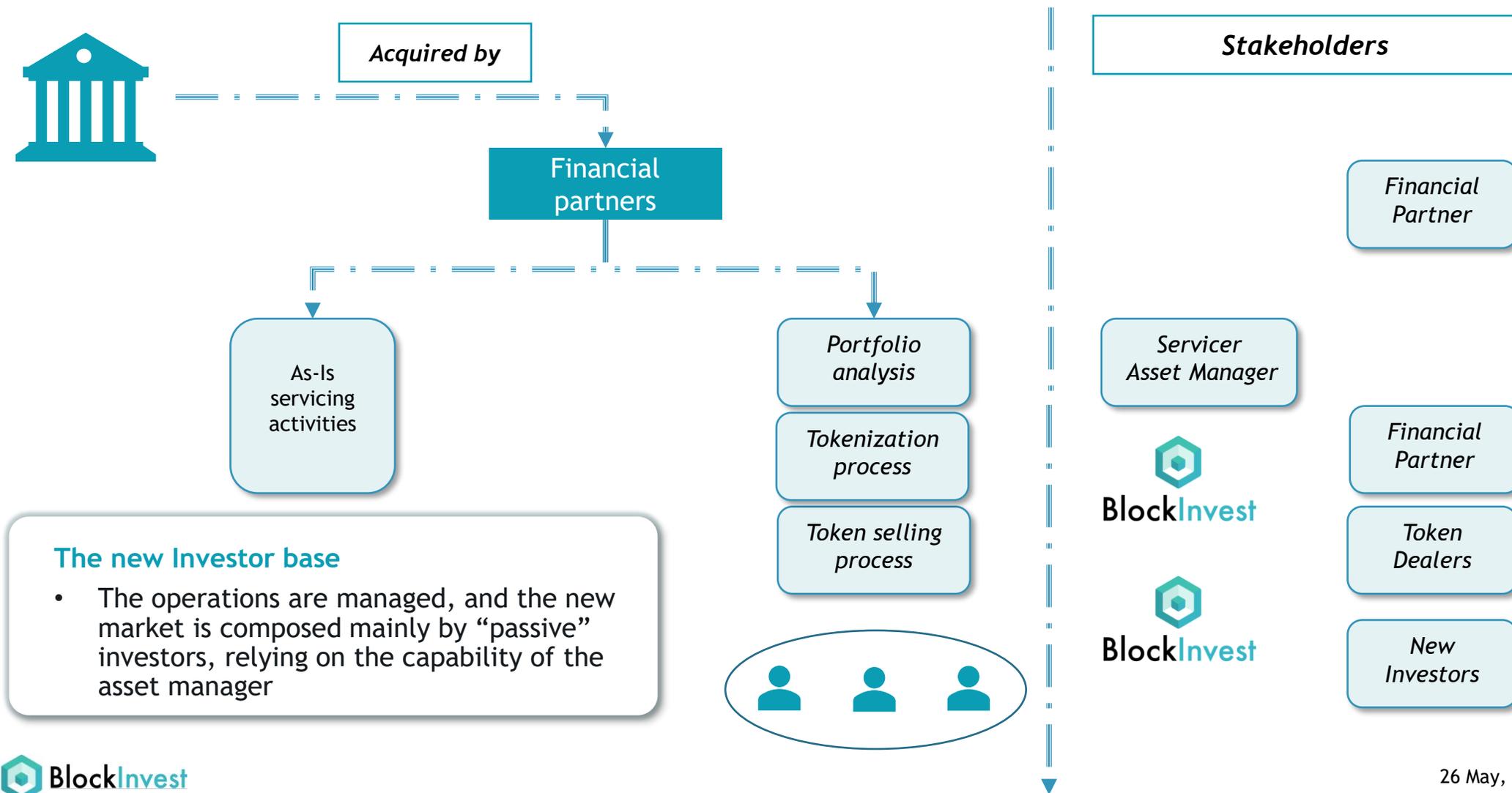
- Create a **bespoke financial instrument** based on the characteristics of the underlying asset and the market interest, in order to **promote the creation of a new market!**

Disruptive Solution – the Model

The trusted Blockchain based Marketplace able to connect institutional asset owners with accredited investors, regardless of their investment capacity or physical location, so as to make an illiquid market liquid, more transparent and efficient



Practical example - Portfolio management



Problem and Solutions

As-is



Portfolio Creation and Management

(for Issuers*)

- Everyone use a different data tape, most of time too complex or too weak, which lead to information asymmetries and the impossibility to produce standardized analyses

- Standardized data tape, respecting the top-quality standard, through which are provided best-in-class data transaction analytics and valuation tools, to optimize the initial due diligence phase and accelerate deal execution

Market Accessibility

- Investors are invited only based on few, previous relationships
- Only high-ticket investors are involved, excluding the largest slice of the market

- Invite through few clicks every accredited investors
- Increase drastically the coverage for market players
- Boost the creation of a totally new market

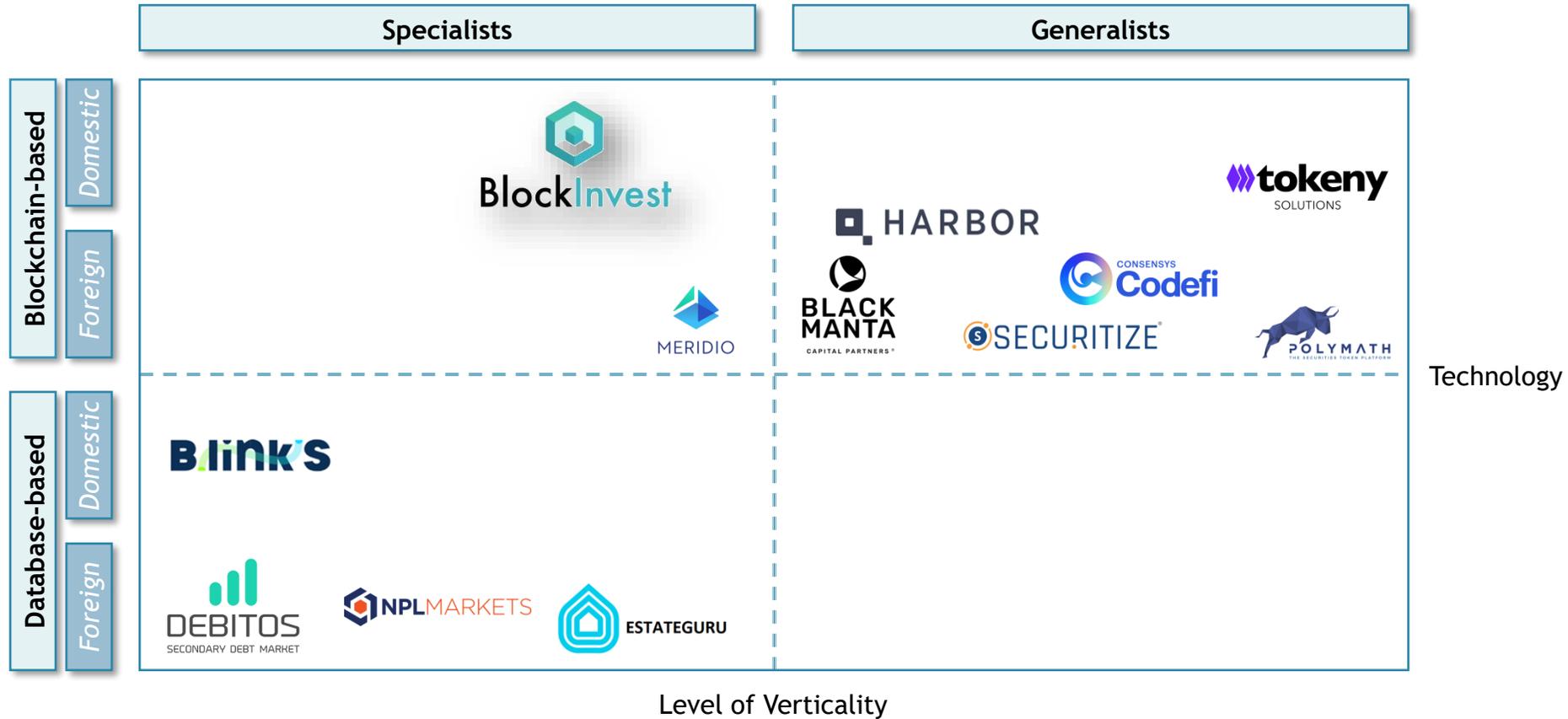
Time Cost Transparency

(for Investors*)

- Long and complex onboarding
- High sunk costs
- High overhead costs
- Uncertain deal time
- Fragmented information flows

- Immediate KYC registration and onboarding
- No sunk costs
- No overhead costs for Investors
- Pre-defined investment time
- Monitor investments in real-time

Competitive Positioning Worldwide



BlockInvest stands out as an independent player

Compliant Platform

a

Investor Onboarding

When security tokens are issued, they must only be allocated eligible and approved investors.

BlockInvest clients, will be able to perform:

- Online KYC procedure compliant with EU standard, MIFID II
- Investor on-chain whitelisting (only whitelisted accounts can make transactions on the blockchain)
- Direct communication with approved investors

b

Issuance

In order to apply compliance during issuance/transfers, we created the TRANSFER AGENT figure on-chain, able to control all the transactions.

This centralized authority is managed by the Issuer, and can make:

- Digital onboarding and token allocation
- Transfer this authority to another centralized figure (i.e. Notary)
- Securities total supply control (token mint-burn transfer)

c

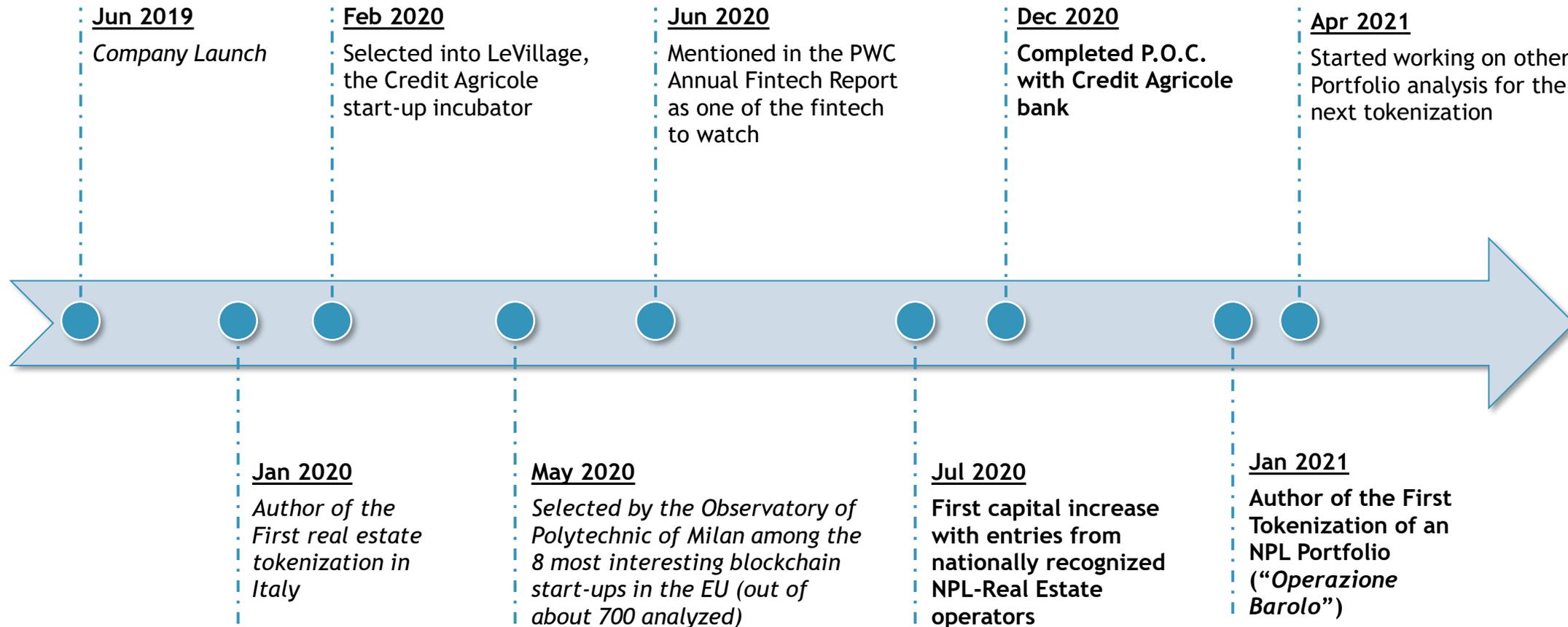
Management

Security tokens are representations of securities issued using a blockchain infrastructure. Securities laws from the issuer and investor jurisdictions applies.

Manage post-issuance operations, such as corporate actions and reporting is crucial. In particular:

- Direct communication with all investors
- “Investor” management
- Automatic reporting
- Analytics and insights

Our First Steps



What's next – Our vision for the next decade

New Asset classes

The flexibility and scalability of the BlockInvest solution allows the addition of new tokenized asset classes like:

- Carbon credit, Industrial processes, Fine Arts, etc..

SGR [European GP]

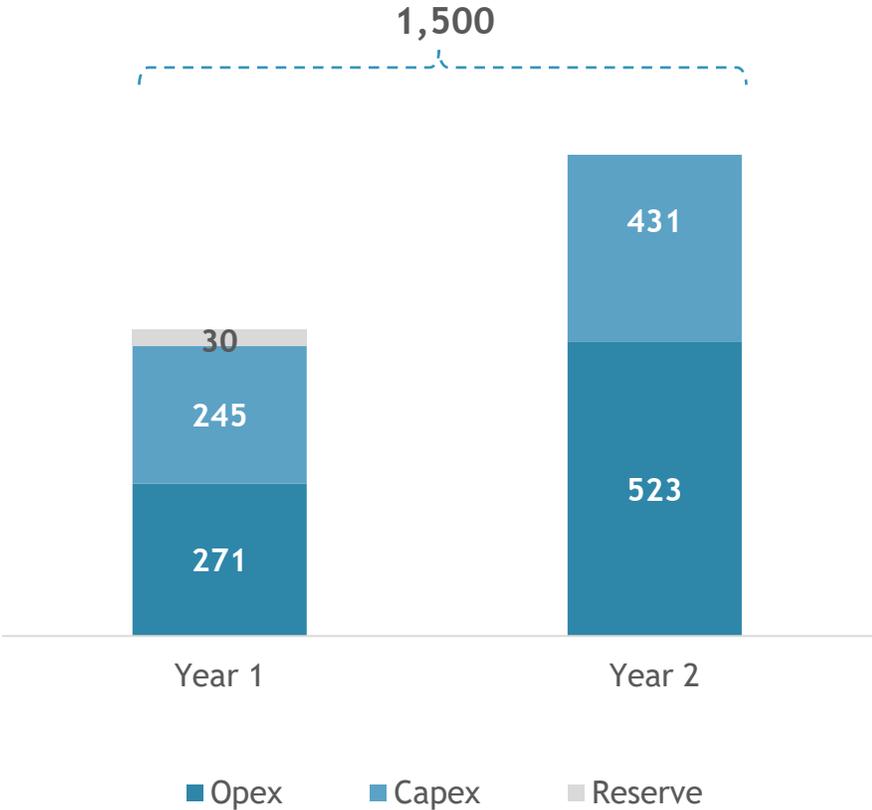
- Launching of the first fully regulated and European passported Alternative Fund powered by Blockchain tech and BlockInvest protocol

DeFi / CeFi The future of financial system

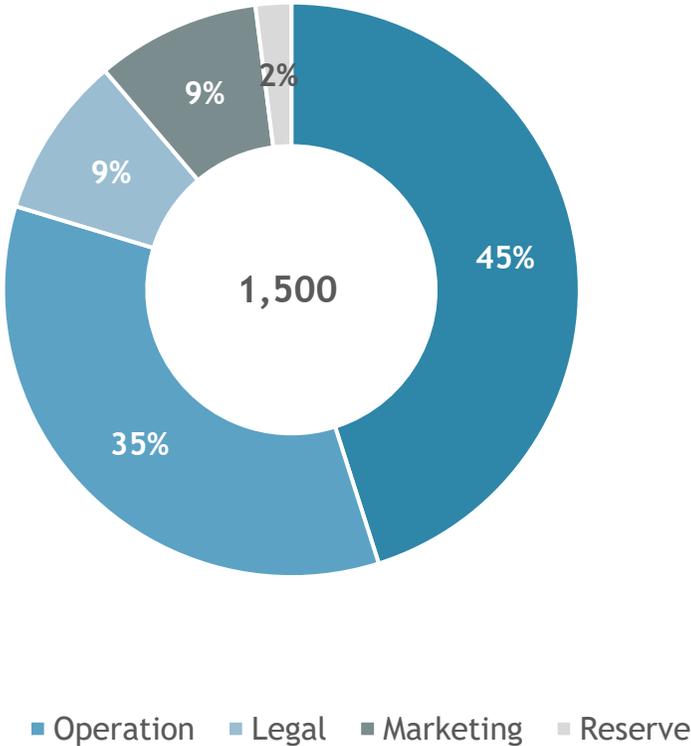
- **BlockInvest is working to be the first mover in DeFi / CeFi modelling for security token, creating a disruptive Banking environment**

2021-2022 Capital Needs

Total Budget Breakdown by Year (€ 000)



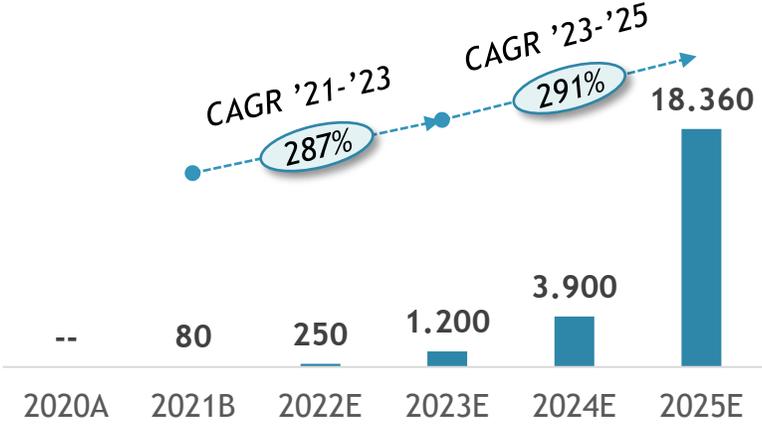
Total Budget Breakdown by Functional Areas (€ 000)



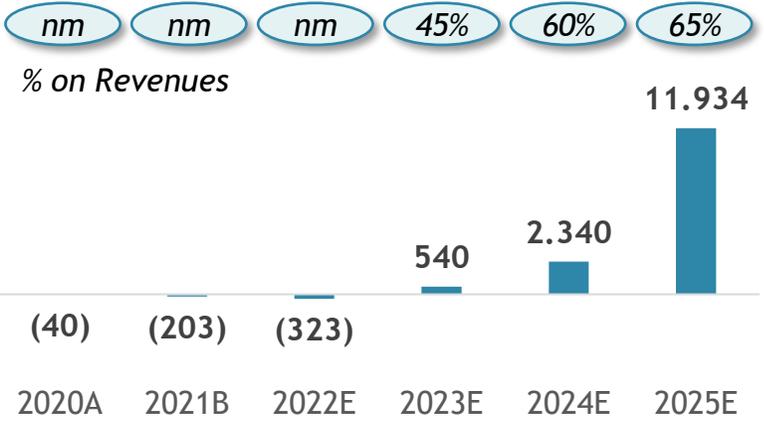
Historical and Business Plan Key Financials

Base Case Scenario

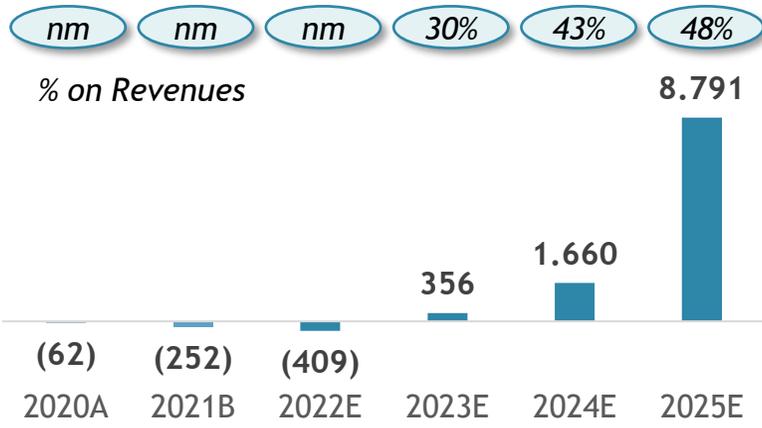
Revenues
(€ 000)



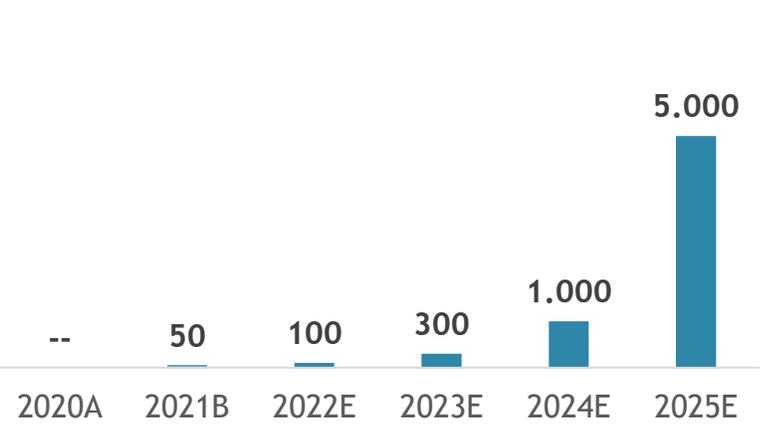
EBITDA
(€ 000)



Net Income
(€ 000)



Volume Tokenized
(mln)



Founders



Lorenzo
Rigatti



Massimo
Calogiuri



Alfredo
Malgrati



Fabrizio
Ciciani



Fabio
Pacchioni



Davide
Baldi



Rossano
Petrucci



Strategic Advisors and Partners



Tania Garuti



Francesco Melis



Massimiliano Ingrassia



Management Team



Lorenzo Rigatti
CEO

- Entrepreneur, Management engineer, Blockchain manager and RealHouse Founder
- Former PMO in Fincantieri SpA; Head of Business Development at Luxochain SA and NOKU AG



Fabio Pacchioni
CTO

- Software engineer, joined the Blockchain scene in 2016
- Blockchain developer for Elpis Investment, Seed Venture, NOKU AG and Luxochain SA



Ugo Festini
Head of RE

- Engineer, MBA-MRICS-CIIA. Over 15 years in the Real Estate industry
- Specialized in strategic and financial advisory across both residential and commercial Real Estate



Stefano Platini
Head of NPL

- Recognized professional in the credit and finance sector
- Expert in evaluation and management processes of unsecured loans, both retail and corporate



Enrico Rubboli
Head of Product

- Software engineer, Blockchain and Machine Learning expert
- Proven track record in developing and managing complex IT projects