

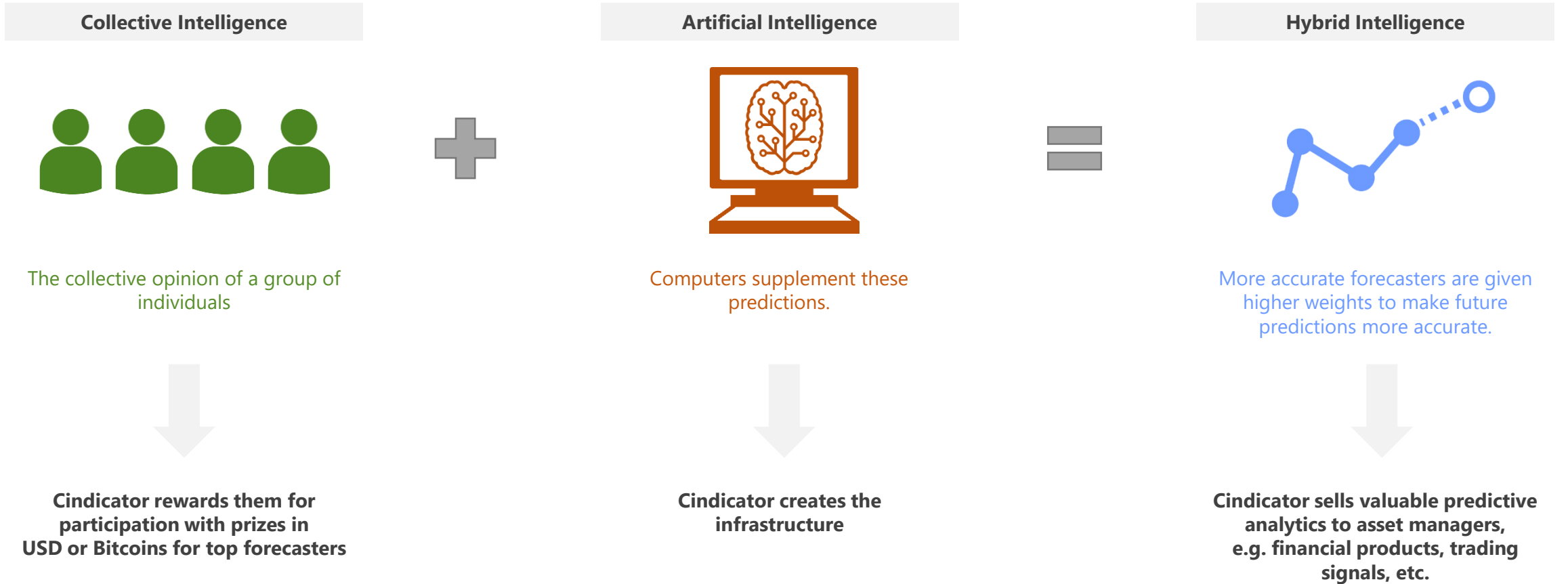
ICO Review: Cindicator (CND)

Hybrid Intelligence for Asset
Management

August 28, 2017



How does it work?



What is Cindicator?



- Founded in 2015, Cindicator aims to improve decision-making abilities in investing by using wisdom of the crowd (collective intelligence).
- The platform, now on mobile app, asks users questions to predict the market.

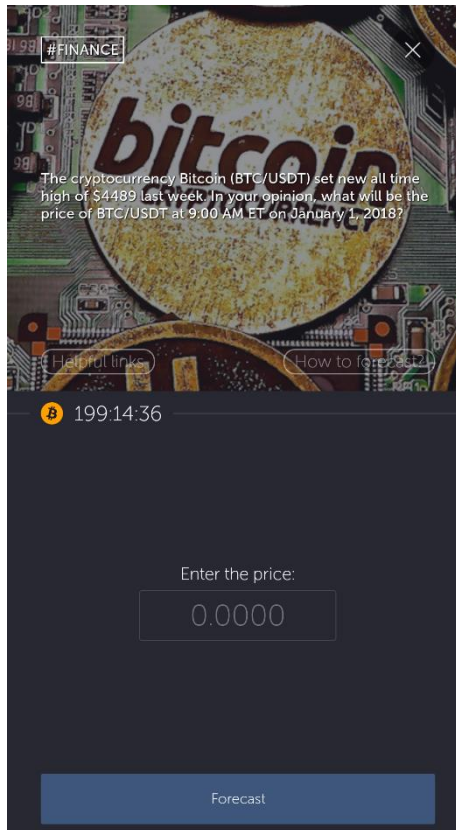
BENEFITS TO THE FINANCIAL AND CRYPTO MARKETS

- Technological and analytical infrastructure for efficient and safe management of investors' capital by investors themselves or licensed managers.
- Opportunity for analysts to monetize their intellectual assets without risking their own funds.
- Tools and data for making investment decisions under the conditions of market uncertainty.
- Up-to-date analytics of the industry, expectations, opportunities, and market growth points.
- Indices and ratings of crypto-assets.

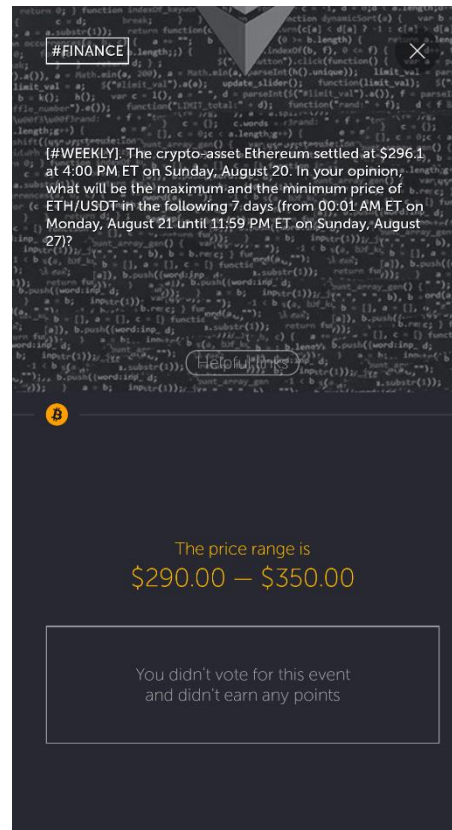
PROJECT OVERVIEW

A look at the Cindicator mobile app

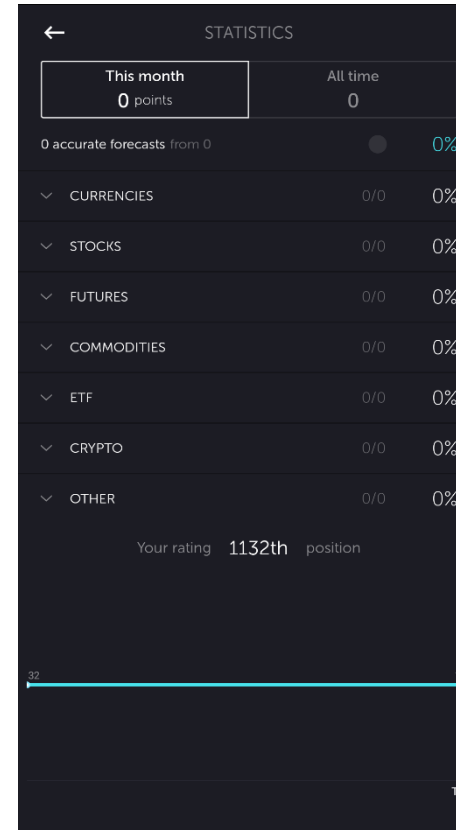
Users answer questions to make their predictions



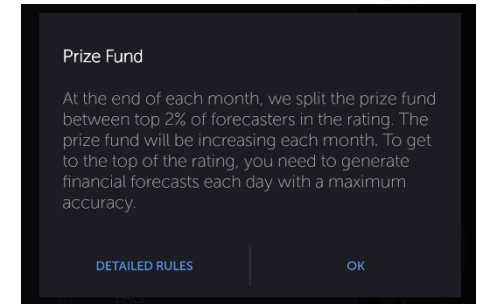
Users are rewarded for participating



Users can see their ranking and forecast accuracy



Users can see their ranking and forecast accuracy



What is the development plan?

PAST ACHIEVEMENTS

- **Nov 2014:** Idea of collective intelligence conceived.
- **Dec 2015:** Release of the first iOS-based version of the platform
- **Jan 2016:** The team joined the Starta Accelerator due to its location in New York. Cindicator raised \$300,000 following the completion of the acceleration program.
- **Aug 2016:** Start of forward-testing and trading.
- **Nov 2016:** Membership at Microsoft BizSpark with \$120,000 grant.
- **Jan 2017:** An API for trading signals was launched, enabling the launch of test integrations with 11 hedge funds and three banks.
- **Apr-May 2017:** Received \$200,000 of funding from a number of fintech investors in a seed venture round.

DEVELOPMENT PLAN

- **Nov 2017:** Trading indicators, indexes, analytical products, ICO ratings, Web-version release of the collective intelligence platform.
- **Q1 2018:** 1st dynamic reward for forecasters by buyback of CND tokens, trading robots.
- **2019:** Tech infrastructure for investment funds, crypto ETF, secure infrastructure.

What are the CND tokens used for?

ICO SUMMARY

- **Project name:** Cindicator
- **Token ticker:** CND
- **Website:** <https://cindicator.com>
- **Hard cap:** US\$15 million (ICO contributors own 75% of total token supply if hard cap is reached)
- **Soft cap:** None
- **Conversion rate:** 1 CND = US\$0.01
- **Max market cap at ICO:** US\$20 million
- **Bonus structure:** None
- **ERC20 token:** Yes
- **Timeline:** Sep 12 to Oct 12, 2017
- **Token distribution date:** Immediately after contribution

TOKEN USAGE

1. Incentivizes forecasters
 1. The more accurate their forecasts, the more CND tokens they will earn.
2. Obtain more exclusive access
 - CND token holders can obtain access to Cindicator's indicators, indices, data, analytical products, etc.
 - Level of access depends on the number of tokens on hand and level of participation.
3. Purchase additional intelligence

THE TEAM

Who are the people behind Cindicator?



Mike Brusov
CEO & Co-Founder



Yuri Lobyntsev
CTO & Co-Founder



Artem Baranov
COO & Co-Founder



Alexander Frolov
Backend Developer /
Data Scientist



Evgeniy Koltsov
Backend Developer /
Data Scientist



Kate Kurbanova
Head of Analytics



Marina Cherniavskaia
Product Designer



Misha Vasilev
iOS Developer /
Data Scientist



Nodari Kolmakhidze
Chief Investment
Officer



Sergey Bliznetsov
Frontend Architect



Sergey Zhirnov
Backend Developer /
Data Scientist

What are the opportunities?

- The hard cap is relatively low for a solid project, implying limited downside.
- Multiple institutional investors have already invested, passing their due diligence.
- The project is 2 years in the making and its mobile app has >10,000 users. Two funds have decided to contribute to the crowdsale in addition to being existing clients.
- Emotions and speculation currently drives a large part of the cryptocurrency market. With Cindicator's platform, investors can understand what the crowd thinks in real time and act accordingly based upon the information.
- The token system makes sense because it provides an incentive for forecasters to actively participate and provide accurate predictions.

What are our concerns?

- Cindicator is targeting both the traditional financial market and crypto market. Since the two markets are quite different in terms of infrastructure (data sources, news flow, etc.), Cindicator may have trouble focusing on the two markets at the same time.
- There are a number of competitors in the artificial intelligence and finance space – Numerai, Enigma, and other crypto data providers such as Santiment and Coindash.
 - All of those projects have a market cap in the \$25 to \$50 million range. It may be difficult for Cindicator to trade at a market cap significantly higher than that of competitors.

What do we recommend?

For flipping: **Good.**

- The project is solid with the team, advisers, investors, press coverage, fundraising limit, and awareness in the crypto community all being above average.

For long-term holding: **Good.**

- The financial data industry is large and the crypto subset is just getting started.
- With a working platform that has good reception and usage, Cindicator has a good chance to succeed.

CrushCrypto