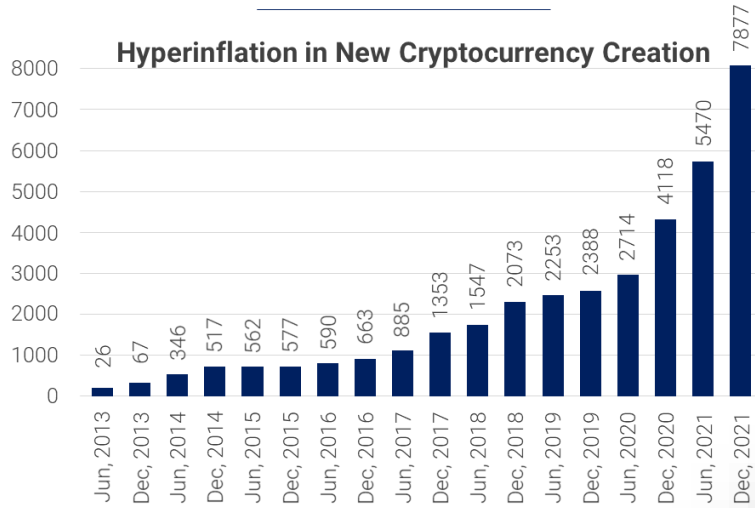


Real Digital Asset Index[®]

Product Deck | December 2021

RDA Index is created and maintained by Xtant Real | Registered in England & Wales 11291734 © XtantReal
www.rdaindex.com

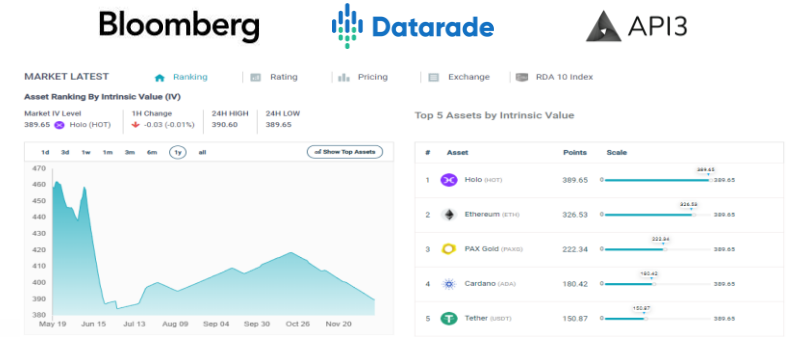
ACCELERATING MARKET



THE PROBLEM: LACK OF FUNDAMENTAL ANALYSIS

Consumers want to know the value of cryptoassets beyond hype and speculation

THE SOLUTION: RDA INDEX DATA SUITE



Now available on Bloomberg, Datarade, API3

Real Digital Asset Index Data Suite



NETWORK EFFECT



Contents

- Executive Summary
- Industry Segments
- Market Trends
- Consumer Trends
- The Problem
- RDA Index Data Suite
- Target Market
- Product Description
- Use Cases
- Methodology
- Sales Play
- Who We Are



Executive Summary

RDA Index Data Suite is used to determine the intrinsic value of cryptoassets and establish the fundamental value of the crypto market.

- Speculative trading accounts for the vast majority of cryptoasset use cases. This has resulted in a volatile asset class that creates risk for investors at all levels.
- The Real Digital Asset (RDA) Index Data Suite empowers 250 million consumers with the data required to establish cryptoassets' intrinsic value, and reduce the risk of engaging with the asset class.



14,000
Cryptoassets

\$2 trillion
Market
Capitalisation

40,000
Markets

250M
Active Users

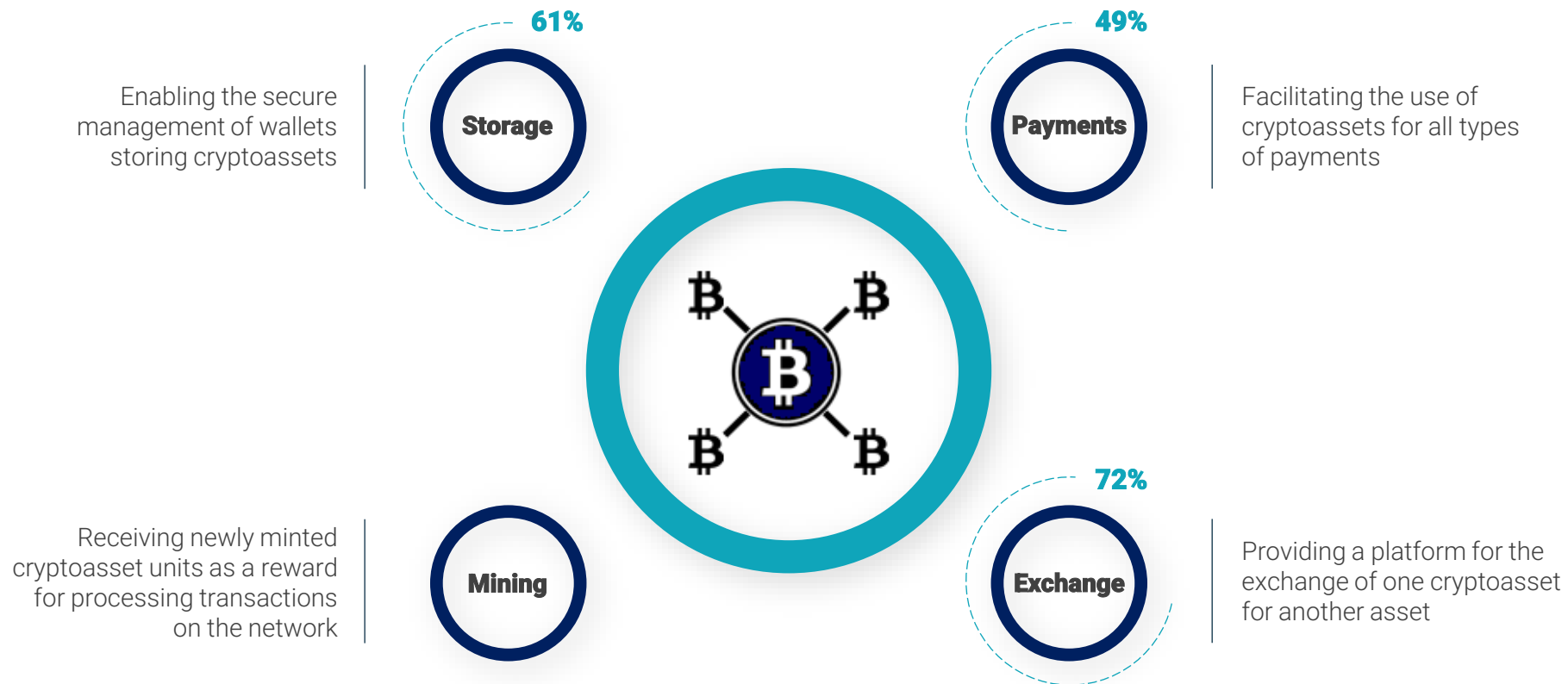
1,000s
Institutions

Real Digital Asset Index



Industry Segments

Storage, Payments & Exchange

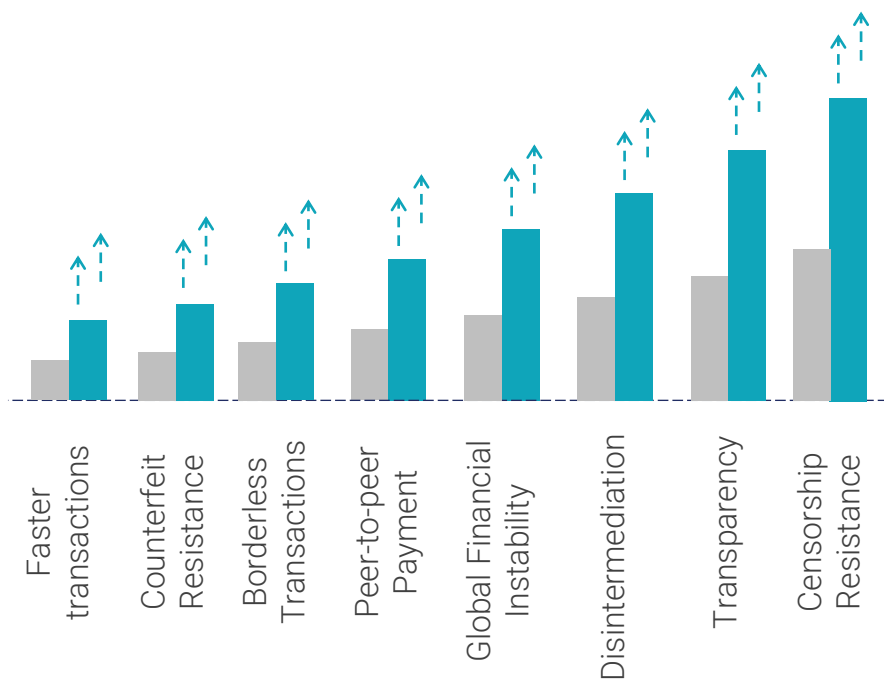


Share of service providers providing direct services

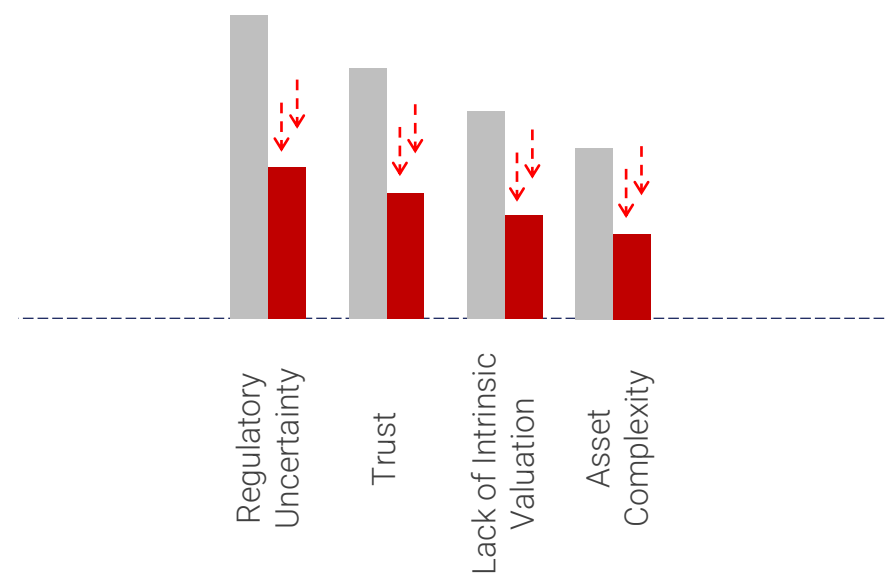
Note: firms can operate in multiple segments

Industry Trends

Gartner forecasts a £3 Trillion Industry by 2030

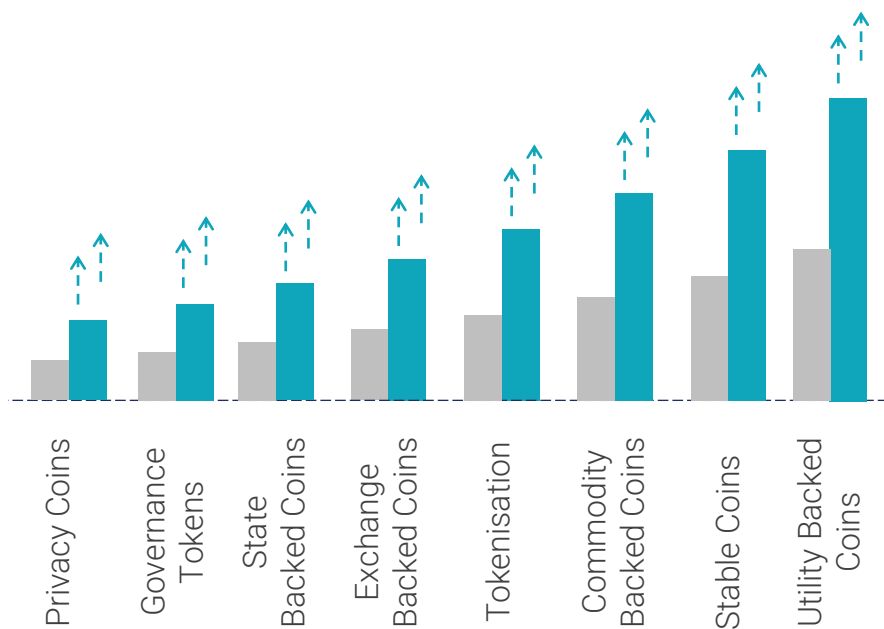


Drivers & Restraints

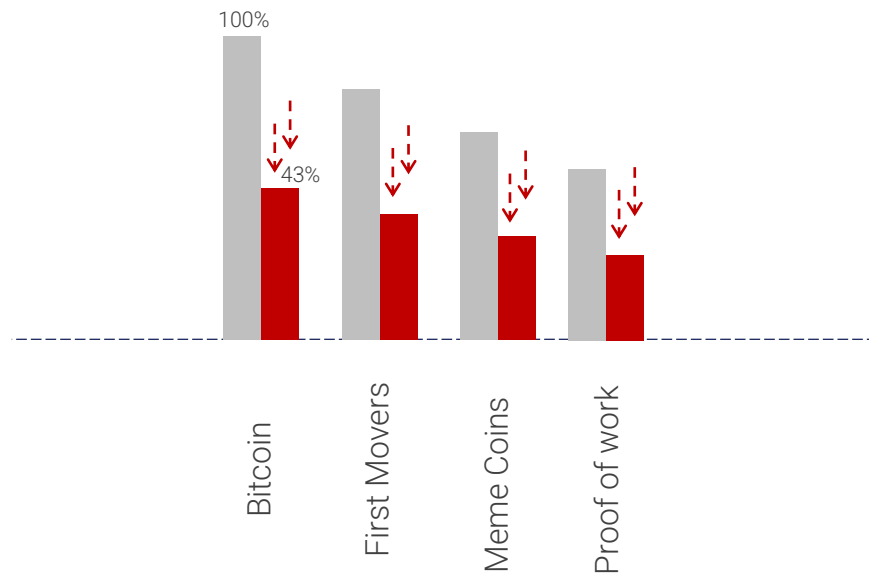


Market Trends

The future belongs to intrinsic value



Market Dominance



Consumer Trends

Speculation remains the major cryptoasset use case

Consumer Base Breakdown by Type

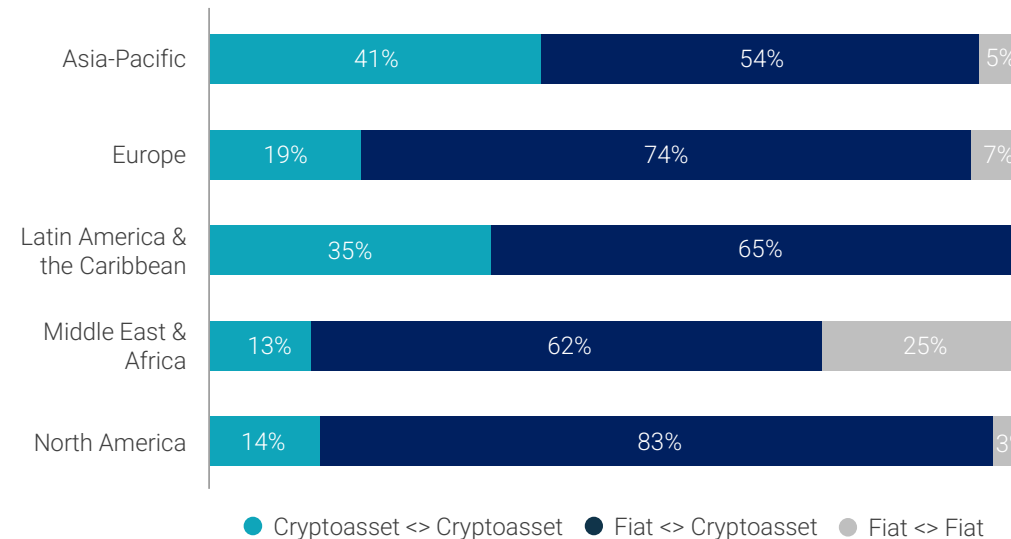
Share of total users



Retails take the lion's share of service providers' customer base

2019 Exchanges Internal Currency Mix

Share of Internal Exchange Transactions



The fiat in- and out-flows of exchanges outnumber internal transaction activity, which may suggest that exchange-based speculation remains the dominant cryptoasset use case: most users are not purchasing cryptoassets and using them as a replacement for means of payment

The Problem

250 million people and institutions want to know the value of cryptoassets beyond hype and speculation





RDA Index Data Suite

RDA Index Data Suite is used to determine the intrinsic value of cryptoassets and establish the fundamental value of the crypto market: It is comprised of the following five products:

- RDA IV Ranking: Asset ranking by intrinsic value
- RDA IV Rating: Asset ratings by investibility
- RDA Pricing: Asset pricing based on their intrinsic value
- RDA Exchange Rates: Intrinsic exchange rate between assets
- RDA 10 Index: Top 10 assets by intrinsic value, investibility, low systemic risk, and sustainable returns.

Rank	Asset	RDA Price	Market Price	RM Ratio
1	Holo (HOT)	£1.07	£0.01	112.25
2	Nano (NANO)	£250.85	£4.20	59.71
3	Ontology (ONT)	£42.07	£0.71	59.12
4	DigiByte (DGB)	£2.12	£0.04	56.26
5	Storj (STORJ)	£82.87	£1.48	56.16
6	Nervos Network (CKB)	£1.01	£0.02	54.76
7	Fetch.ai (FET)	£30.93	£0.57	54.36
8	WhiteCoin (XWC)	£34.34	£0.68	50.66
9	Ren (REN)	£28.23	£0.57	49.16
10	SwissBorg (CHSB)	£28.97	£0.60	48.51

Asset Details

Holo (HOT)

● Ecosystem: £0.44
● Utility: £0.44
● Technology: £0.15
● Sentiments: £0.03

£1.07

Holo (HOT) is a cryptocurrency and operates on the Ethereum platform. Holo has a current supply of 177,819,433,541.1413 with 172,940,394,822,36282 in circulation. The last known price of Holo is 0.01192155 USD and is down -5.90 over the last 24 hours. It is currently trading on 89 active market(s) with \$223,254,621.08 traded over the last 24 hours. More information can be found at <https://holochain.org/>.

[About RDA Pricing](#)

RDA Index Level: 1.03

24H Change: +0.04 (4.04%)

24H High: 1.04

24H Low: 0.93

ATH: 1.50

ATL: 0.67

Constituents

#	Asset	Weight	Price (€)	MarketCap (€)
1	Holo (HOT)	0.28	€ 0.01	€ 1,643,865,568.04
2	Ontology (ONT)	0.15	€ 0.71	€ 622,743,420.45
3	Ravencoin (RVN)	0.11	€ 0.09	€ 906,246,560.67
4	Decred (DCR)	0.10	€ 80.21	€ 1,083,794,935.92
5	Qtum (QTUM)	0.08	€ 11.07	€ 1,094,120,084.03
6	ICON (ICX)	0.08	€ 1.61	€ 1,085,372,480.49
7	Waves (WAVES)	0.07	€ 16.36	€ 1,746,041,092.35
8	Stacks (STX)	0.04	€ 1.52	€ 1,959,189,071.09
9	Neo (NEO)	0.04	€ 30.81	€ 2,173,439,347.88
10	IOTA (MIOTA)	0.04	€ 0.96	€ 2,654,584,068.86

RDA 10 Index is a cutting-edge product that is undergoing regular performance optimisation.

[About RDA 10 Index](#)

Rank	Asset	CAGA Score (%)	Star Rating
1	Ethereum (ETH)	87.90%	★★★★★
2	Holo (HOT)	60.59%	★★★★☆
3	Cardano (ADA)	55.92%	★★★★☆
4	Bitcoin (BTC)	49.98%	★★★★☆
5	Tether (USDT)	42.71%	★★★☆☆
6	IOTA (MIOTA)	33.62%	★★★☆☆
7	PAX Gold (PAXG)	31.09%	★★★☆☆
8	TRON (TRX)	30.68%	★★★☆☆
9	Tezos (XTZ)	30.58%	★★★☆☆
10	Internet Computer (ICP)	30.37%	★★★☆☆

Asset Details

Ethereum (87.90%)

★★★★★

Ethereum (ETH) is a cryptocurrency. Users are able to generate ETH through the process of mining. Ethereum has a current supply of 118,397,658,878. The last known price of Ethereum is 4,096.37893436 USD and is down -5.31 over the last 24 hours. It is currently trading on 4856 active market(s) with \$22,197,137,222.29 traded over the last 24 hours. More information can be found at <https://www.ethereum.org/>.

CAGA Score Breakdown

Ecosystem (%)	Utility (%)	Technology (%)	Sentiments (%)
99.27	52.31	100.00	100.00

Highly speculative instrument, high systemic risk: ○○○○●

Speculative instrument, medium systemic risk: ○○○○●

Neutral asset, low systemic risk: ○○○○●

Good asset, satisfactory systems integrity: ○○○○●



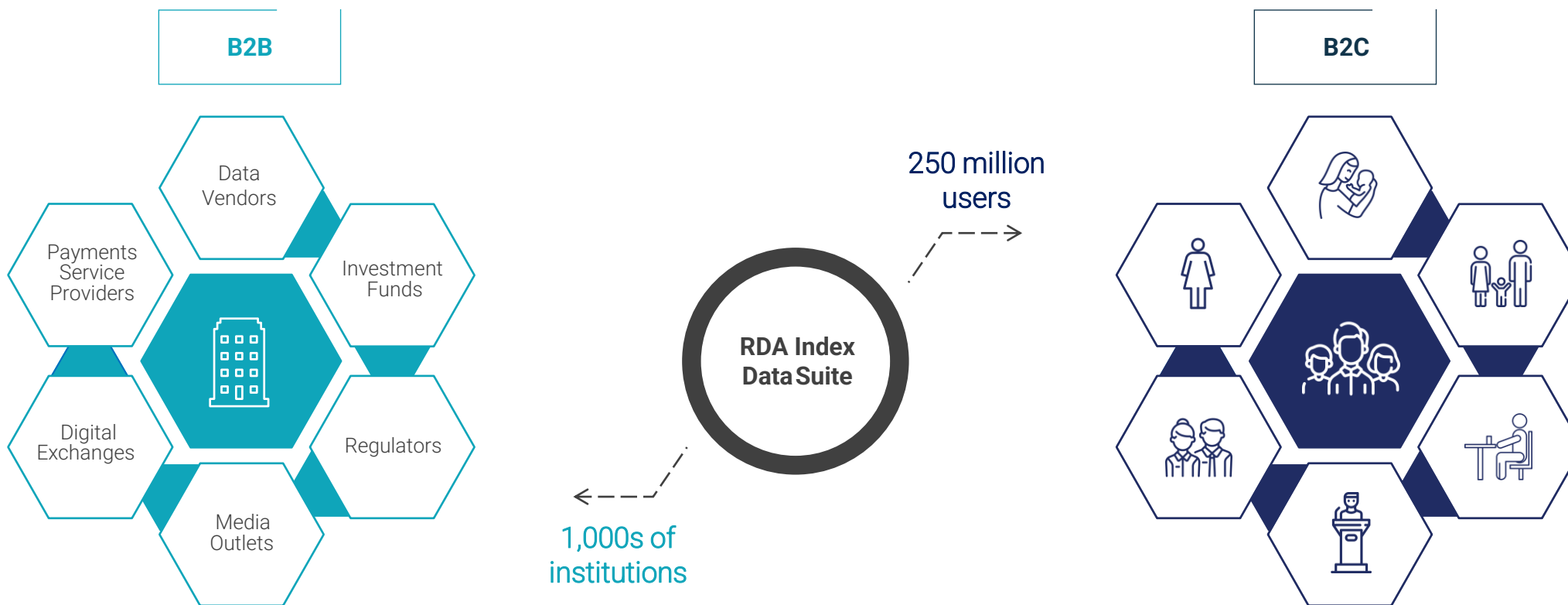
Rank	Asset	RDA Points	Ecosystem
1	Holo	403.32	100.00%
2	Ethereum	330.62	99.27%
3	PAX Gold	227.31	57.13%
4	Cardano	181.69	67.40%
5	Tether	155.48	45.27%
6	Internet Computer	142.78	90.71%
7	Bitcoin	140.75	36.28%
8	Stellar	116.07	47.85%
9	Waves	114.21	47.54%
10	TRON	109.48	51.10%

Compare: ETH | With: ETH

#	Asset	ETH (%)	HOT (%)
1	Ethereum (ETH)	1.00	0.82
2	Holo (HOT)	1.22	1.00
3	Cardano (ADA)	0.55	0.45
4	Bitcoin (BTC)	0.43	0.35
5	Tether (USDT)	0.47	0.39
6	IOTA (MIOTA)	0.30	0.24
7	PAX Gold (PAXG)	0.69	0.56
8	TRON (TRX)	0.33	0.27
9	Tezos (XTZ)	0.31	0.25

Target Market

Institutions and Individuals

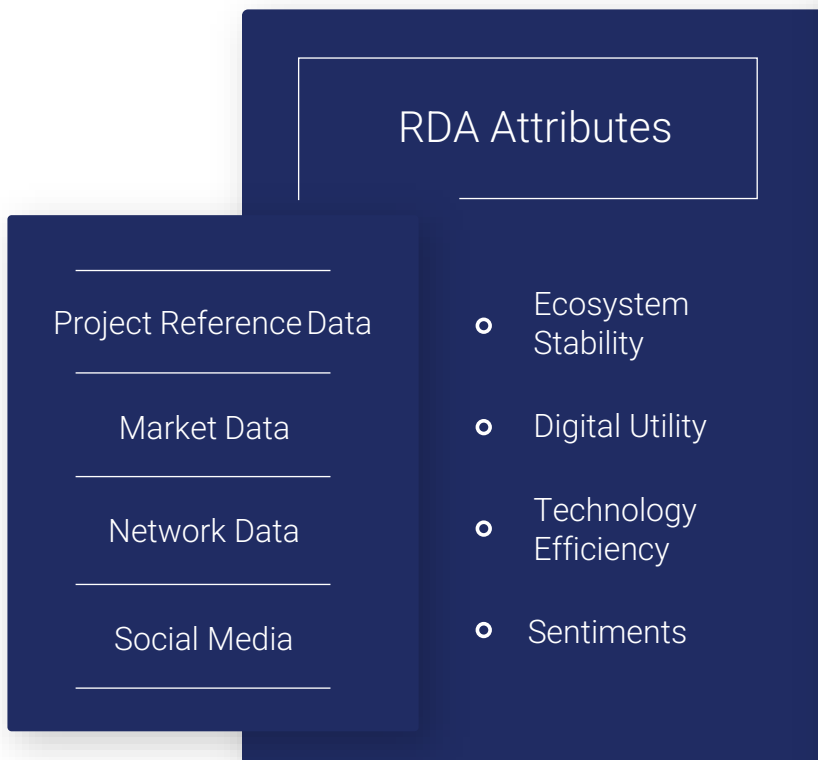


A low-angle, upward-looking photograph of several modern skyscrapers against a clear blue sky with light clouds. The buildings are rendered in a monochromatic blue-grey color scheme. The perspective creates a sense of height and scale. In the top-left corner, there is a decorative pattern of small white dots. A thin white horizontal line is positioned above the main text.

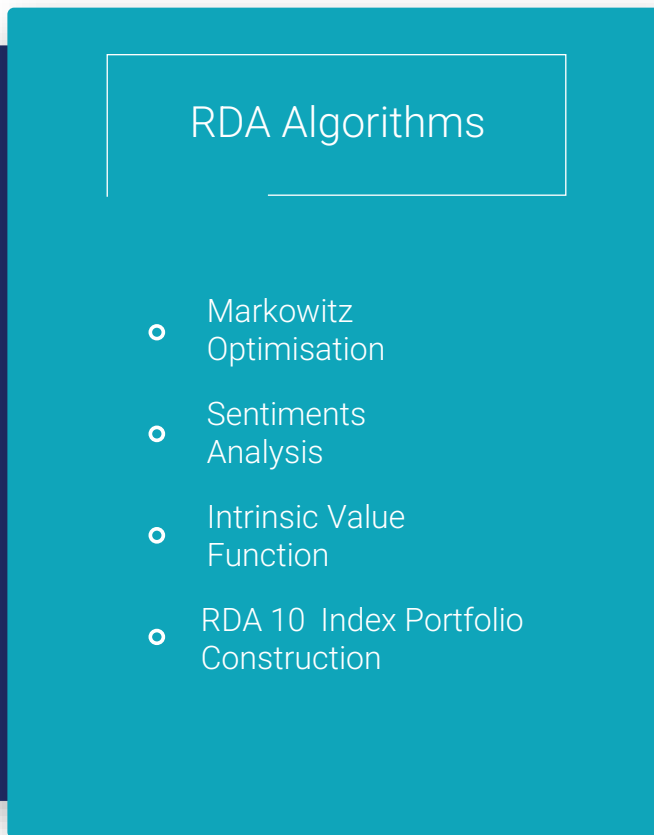
Product Description

RDA Data Pipeline

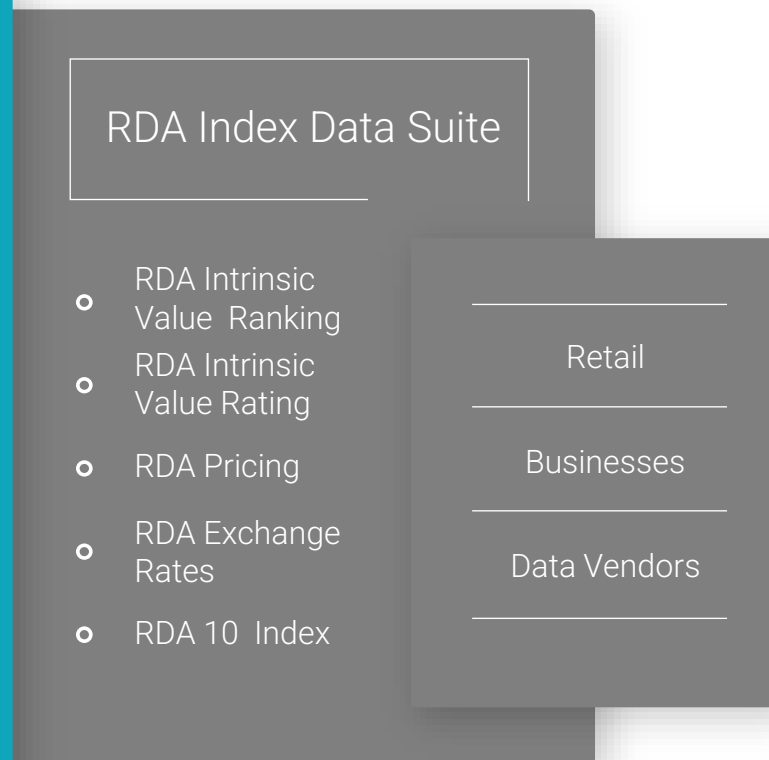
1 Source



2 Analyse



3 Distribute





RDA Index Data Suite

RDA Index Data Suite is comprised of the following five products

- RDA IV Ranking: Asset ranking by intrinsic value
- RDA IV Rating: Asset ratings by investibility
- RDA Pricing: Asset pricing based on intrinsic value
- RDA Exchange Rates: Intrinsic exchange rate between assets
- RDA 10 Index: Top 10 assets by intrinsic value, investibility, low systemic risk, and sustainable returns.



RDA Index

Crypto Fundamentals at Market Speed

- 300 Index Constituents
- 52 Weighted Factors
- 87% F-Score
- 99.9% Data Uptime

RDA IV Ranking

Asset Ranking by Intrinsic Value

- In a complex market with literally thousands of instruments, RDA IV Ranking clarifies the intrinsic value of cryptoassets.
- RDA Intrinsic Value (IV) Ranking provides a taxonomy of cryptoassets by intrinsic value across 4 fundamental attributes: Business Ecosystem Stability, Digital Utility, Technology Efficiency and IV Sentiments.
- Filter assets by fundamentals to boost your market intelligence and create new investment opportunities.

Class	Property	Data Type	Description
Asset	Methodology Version	String	Version of the calculation methodology used
Asset	API Title	String	The title of the API
Asset	Algorithm	String	Name and version of the algorithm used
Asset	ts	Date	Timestamp of data
Asset	id	Integer	Unique identifier for the cryptoasset
Asset	Ivrating Score	Decimal	The average score of asset across the four RDA attribute groups. Denotes the relative investability of a cryptoasset based on its underlying intrinsic attributes.
Asset	Ivrating Stars	Decimal	Rating between 0 and 5 (5 star rating)
Asset	Ivrating Rank	Decimal	Ranking of assets based on iv_rating
Asset	Ecosystem Score	Decimal	The average score of asset for the ecosystem attribute groups
Asset	Utility Score	Decimal	The average score of asset for the utility attribute groups
Asset	technology Score	Decimal	The average score of asset for the technology attribute groups
Asset	Sentiments Score	Decimal	The average score of asset for the sentiments attribute groups
Asset	Name	String	Publicly recognised name of the cryptoasset
Asset	Type	String	The type of asset e.g stable coin, utility coin, commodity-backed, payment token, etc
Asset	Abbr	String	The abbreviation of the cryptoasset. Also used as the ticker.
Asset	Logo	String	The link for the logo of the cryptoasset
Asset	Market Price	Decimal	The Market Price of the cryptoasset
Asset	Circulating Supply	Decimal	The circulating Supply of the cryptoasset
Asset	Market Capitalisation	Decimal	The Market Capitalisation of the cryptoasset
Asset	Crunch Level	Decimal	Crunch level is the degree of accuracy to which a given crypto asset can be analysed and its intrinsic value and fundamental (rda) price determined. The levels of crunch differs from asset to asset based on availability of source data.
Asset	Description	String	Descriptive information related to the cryptoasset

RDA IV Rating

Asset Rating by Investibility

RDA Intrinsic Value (IV) Rating uses a 5-star rating system to clarify investibility of cryptoassets based on their underlying attributes..

RDA Intrinsic Value (IV) Ratings enable crypto users and investors to determine asset integrity and/or systemic risks

Highly speculative instrument, high systemic risk	☆☆☆☆↓
Speculative instrument, medium systemic risk	☆☆☆☆↑
Neutral asset, low systemic risk	☆☆☆☆
Good asset, satisfactory systems integrity	☆☆☆☆
Investible asset, good systems integrity	☆☆☆☆
Real asset, outstanding systems integrity	☆☆☆☆

Class	Property	Data Type	Description
Asset	Methodology Version	String	Version of the calculation methodology used
Asset	API Title	String	The title of the API
Asset	Algorithm	String	Name and version of the algorithm used
Asset	ts	Date	Timestamp of data
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Asset	Utility Score	Decimal	The average score of asset for the utility attribute groups
Asset	Technology Score	Decimal	The average score of asset for the technology attribute groups
Asset	Sentiments Score	Decimal	The average score of asset for the sentiments attribute groups
Asset	Name	String	Publicly recognised name of the cryptoasset
Asset	Type	String	The type of asset e.g stable coin, utility coin, commodity-backed, payment token, etc
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Asset	Description	String	Descriptive information related to the cryptoasset

RDA Pricing

Asset Pricing Based on Intrinsic Value




- The RDA Price stands in contrast to the market price to reveal the impact of speculation on each asset.
- RDA Pricing data provides objective pricing of cryptoassets based on their fundamental attributes. The RDA Price stands in contrast to the market price to reflect the intrinsic value of each cryptoasset in monetary terms.

Class	Property	Data Type	Description
Asset	Methodology Version	String	Version of the calculation methodology used
Asset	API Title	String	The title of the API
Asset	Algorithm	String	Name and version of the algorithm used
Asset	ts	Date	Timestamp of data
Asset	id	Integer	Unique identifier for the cryptoasset
Asset	RDA Price	Decimal	The fundamental price of asset based on its underlying attributes of utility, technology, ecosystem stability and iv_sentiments.
Asset	Utility Price	Decimal	Price Subcomponent related to the utility of the cryptoasset
Asset	Ecosystem Price	Decimal	Price Subcomponent related to the ecosystem stability of the cryptoasset
Asset	Technology Price	Decimal	Price Subcomponent related to the technology of the cryptoasset
Asset	Sentiment Price	Decimal	Price Subcomponent related to the sentiment related to the cryptoasset
Asset	RDAMratio	Decimal	The ratio between rda_price and market price of asset (rda_price divided by market price). Serves as an indicator of whether asset is over or under priced.
Asset	RDAMratio Rank	Decimal	Ranking of assets based on RDAM ratio (RMr)
Asset	RDA Marketcap	Decimal	Price Subcomponent related to the ecosystem of the cryptoasset
Asset	Name	String	Publicly recognised name of the cryptoasset
Asset	Type	String	The type of cryptoasset e.g stable coin, utility coin, commodity-backed, payment token, etc
Asset	Abbr	String	The abbreviation of the cryptoasset. Also used as the ticker.
Asset	Logo	String	The link for the logo of the cryptoasset
Asset	Market Price	Decimal	The market price of the cryptoasset
Asset	Circulating Supply	Decimal	The circulating Supply of the cryptoasset
Asset	Market Capitalisation	Decimal	The Market Capitalisation of the cryptoasset
Asset	Crunch Level	Decimal	Crunch level is the degree of accuracy to which a given crypto asset can be analysed and its intrinsic value and fundamental (rda) price determined. The levels of crunch differs from asset to asset based on availability of source data.
Asset	Description	String	Descriptive information related to the cryptoasset

RDA Exchange Rates

Intrinsic Exchange Rate Between Assets

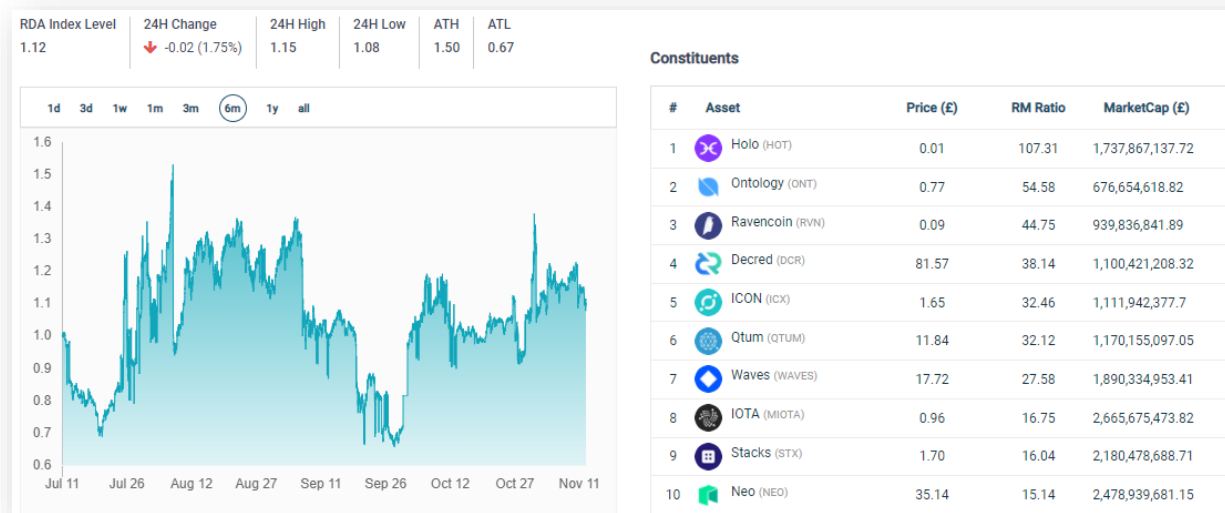
- This RDA Exchange Rate clarifies the intrinsic exchange rates between cryptoassets based on their underlying attributes.
- RDA Exchange Rates clarify the exchange rates between cryptoassets based on their fundamental attributes. Updated at market speed, RDA Exchange Rates offer unlimited opportunities to identify the most rewarding trade pair that will maximise the real value of your portfolio.

#	Asset		ETH(1)	HOT(1)	ADA(1)	BTC(1)	USDT(1)	MIOTA(1)	PAXG(1)
1	 Ethereum (ETH)	Mx	1.00	0.80	1.81	2.31	2.10	3.36	1.43
		Rx	1.00	342,907.28	2,267.76	0.073	4,646.41	3,627.18	2.48
2	 Holo (HOT)	Mx	1.24	1.00	2.25	2.87	2.61	4.18	1.78
		Rx	2.92	1.00	0.0066	2.12	0.014	0.011	7.25
3	 Cardano (ADA)	Mx	0.55	0.44	1.00	1.27	1.16	1.85	0.79
		Rx	4.41	151.21	1.00	3.21	2.05	1.60	0.0011
4	 Bitcoin (BTC)	Mx	0.43	0.35	0.79	1.00	0.91	1.46	0.62
		Rx	13.74	4,711,301.57	31,157.35	1.00	63,838.35	49,834.88	34.14
5	 Tether (USDT)	Mx	0.48	0.38	0.86	1.10	1.00	1.60	0.68
		Rx	2.15	73.80	0.49	1.57	1.00	0.78	5.35

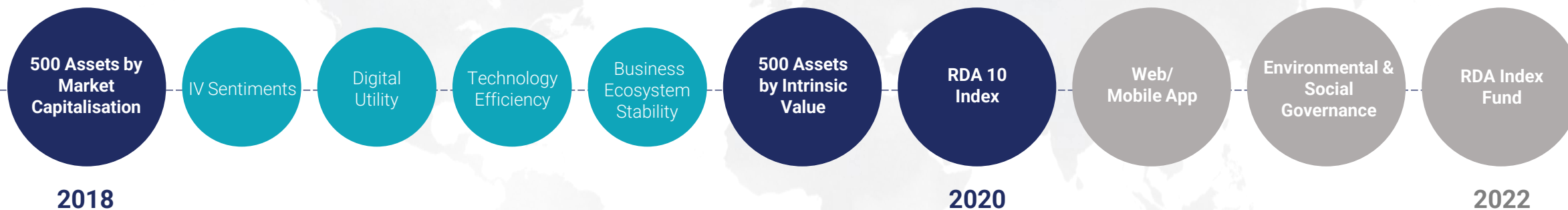
RDA 10 Index

A Portfolio of Top 10 Fundamentally-Weighted Cryptoassets

- RDA 10 Index is guided by the belief that low risk and sustainable returns on crypto investments are driven by intrinsic value.
- The index leverages RDA Ranking, Rating and Pricing data to establish an investible portfolio of top 10 assets by intrinsic value, low systemic risk and sustainable returns.
- RDA 10 Index constituents are selected based on the top 500 assets by market capitalisation, filtered by top 100 by IV Ranking, filtered by top 50 by IV Rating and finally filtered by their RM ratio (the ratio of RDA price to market price) to arrive at the RDA 10 Index.



Product Roadmap



A low-angle, upward-looking photograph of several modern skyscrapers against a clear blue sky with light clouds. The buildings are rendered in a monochromatic blue color scheme. In the center of the image, the word "Benefits" is written in a large, bold, white sans-serif font, enclosed within a thin white rectangular border. The perspective creates a sense of height and scale.

Benefits

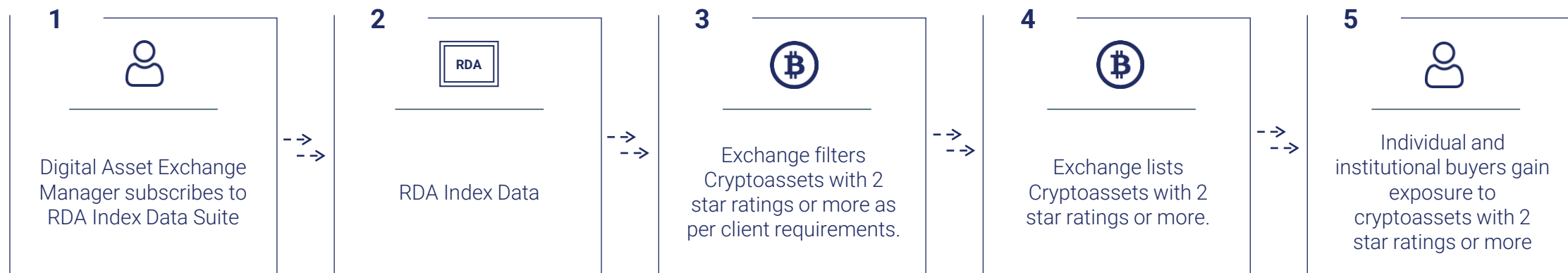
Benefits to Consumers

Crypto fundamentals at market speed



Digital Asset Exchange: Asset Vetting and Listing

This use case addresses the complexity of asset review and listing of investible assets on digital asset exchanges

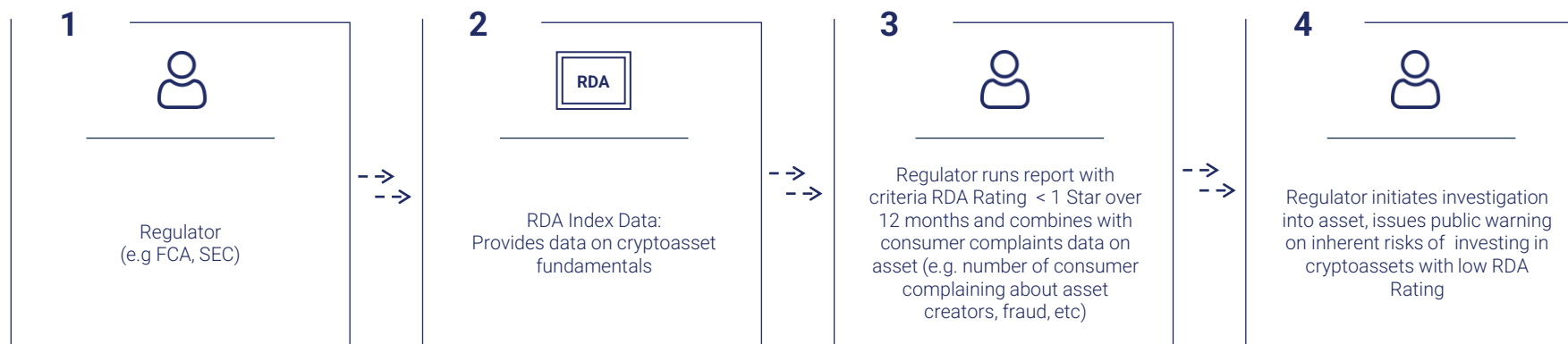


Scenario:
Digital Asset Exchange listings are determined by fundamentals and investibility of asset

1. Exchange subscribes to RDA Index Data Suite
2. Exchange receives RDA Index Data
3. Exchange filters RDA Index Data based on criteria that meets its clients and crypto sales strategy
4. Exchange lists only cryptoassets that meets its RDA scoring and ranking criteria
5. Individual and institutional buyers seeking cryptoassets with high investibility and strong fundamentals executes trade: Investors now have clarity of what they are buying beyond market capitalisation value and sentiments.

Regulator: Consumer Protection

This use case addresses the problem of regulatory uncertainty.



Scenario:
Cryptoasset regulator conducts periodic review of the crypto space to identify a list of high-risk and problematic cryptoassets for consumers

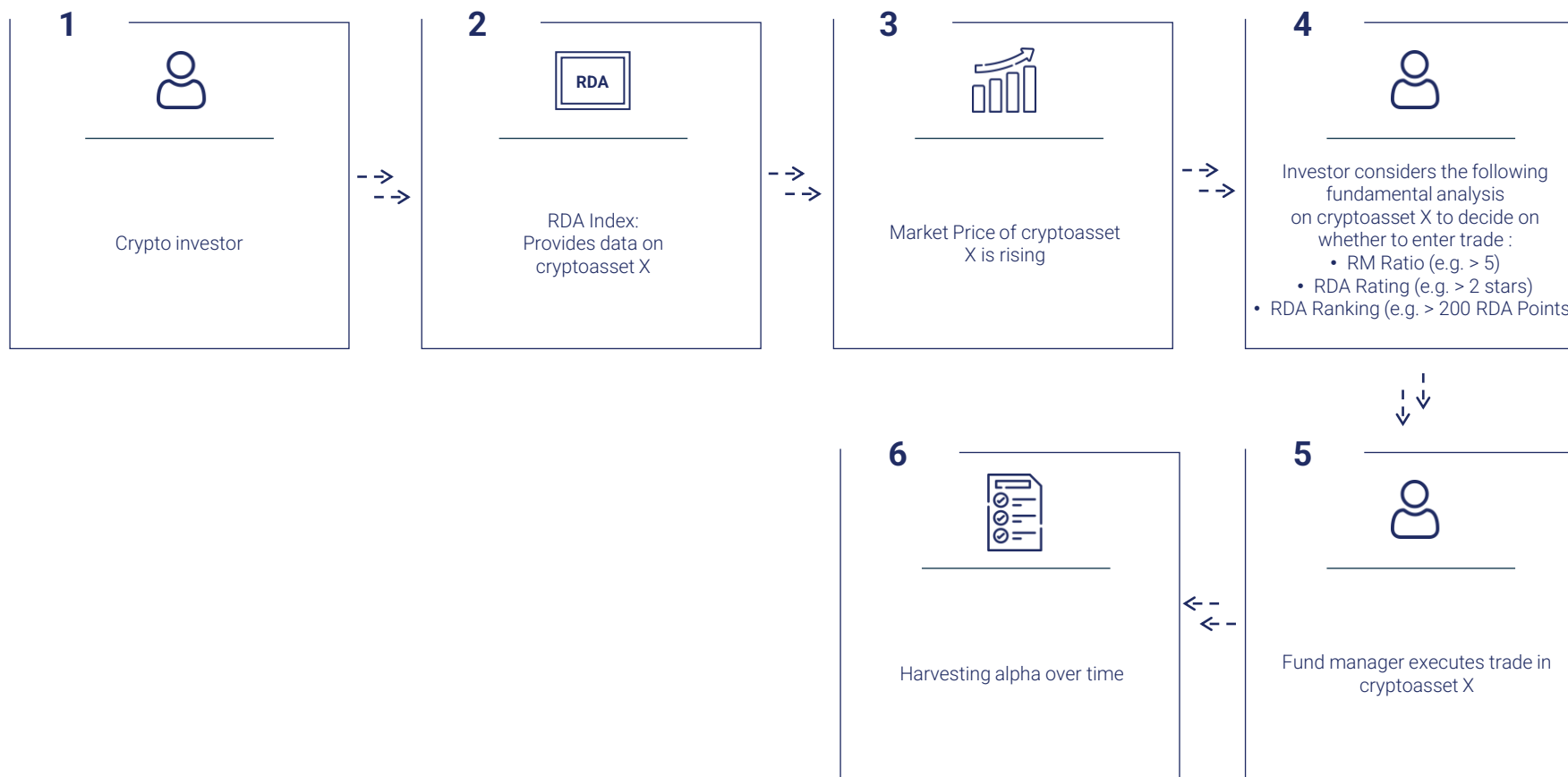
1. Regulator subscribes to RDA Index Data
2. Regulator filters data on cryptoassets with RDA Rating < 1 Star
3. Regulator combines RDA Index Data with consumer reports on cryptoassets
4. Regulator initiates investigation into uninvestible cryptoasset to protect consumers

Notes
 RDAi provide fundamental analysis for cryptoasset which enables regulators to gain insight into individual cryptoasset and provide relevant regulatory guidance.



Investment Manager: De-risk Trade Execution

This use case demonstrates how an investor can de-risk a cryptoasset trade





Trader: RDA Algorithmic Trading (Beta)

This use case demonstrates how a trader can use an RDA Index trading algorithm to minimise downside risk and maximise upside gain.

Using the RDA Price, we define the RDA-Market Price Ratio for an asset as the ratio of its calculated fundamental price over its market price. This ratio gives an indicator on the level of speculation price in the market. An RM ratio close to 1 reflects minimal speculative noise in the asset, while further values of RMr indicate higher levels of mispricing. When combined with the rating of the considered asset, we derive a tradability indicator as follows:

			RM = Fundamental Price / Market Price		
			RM < 0,9	0,9<=RM>=1,1	1,1<=RM
CAGA Score	High	CAGA Score >= 0,85	Hold	Buy	Strong Buy
		0,7 <= CAGA Score < 0,85	Hold	Hold	Buy
	Average	0,4 <= CAGA Score < 0,7	Sell	Hold	Buy
	Low	0,2 <= CAGA Score < 0,4	Sell	Hold	Hold
		CAGA Score < 0,2	Strong Sell	Sell	Hold





Portfolio Management: Portfolio Construction

RDA Index Portfolios are guided by the belief that sustainable returns are driven by intrinsic value

With a starting value of 1, the RDA Index Level is the current performance of the weighted asset allocation. The RDA Index Level reflects the evolution of investment returns based on the fundamental drivers of the cryptoasset industry.

The index constituents are selected based on the top 500 assets by market capitalisation, filtered by top 100 by intrinsic value, and finally filtered by their RM ratio (the ratio of RDA price to market price) to arrive at the RDA 10 Index. The weight of each asset within this fundamental portfolio is determined by their relative RM (RDA Price:Market Price) ratio.

RDA 10 Index: A fundamentally weighted index for cryptoassets

RDA 10 is guided by the belief that sustainable returns on crypto investments are driven by intrinsic value. The index construction leverages RDA Ranking, Rating and Pricing data sets to establish an investible portfolio of top 10 assets by intrinsic value and low systemic risk.

RDA Index Level	24H Change	24H High	24H Low	ATH	ATL
1.02	↓ -0.04 (3.74%)	1.08	1.02	1.50	0.67

1d 3d 1w 1m 3m 6m 1y all

Constituents

#	Asset	Weight	Price (£)	MarketCap (£)
1	Holo (HOT)	0.27	£ 0.01	£ 1,657,535,159.81
2	Ontology (ONT)	0.14	£ 0.71	£ 621,241,965.82
3	Ravencoin (RVN)	0.12	£ 0.09	£ 869,388,633.08
4	Decred (DCR)	0.10	£ 79.24	£ 1,071,433,403.12
5	Qtum (QTUM)	0.09	£ 10.84	£ 1,072,064,976.09
6	ICON (ICX)	0.08	£ 1.54	£ 1,038,713,965.24
7	Waves (WAVES)	0.08	£ 15.62	£ 1,667,819,014.33
8	Stacks (STX)	0.04	£ 1.52	£ 1,950,757,212.95
9	Neo (NEO)	0.04	£ 29.82	£ 2,103,505,547.32
10	IOTA (MIOTA)	0.04	£ 1.03	£ 2,867,272,402.83

RDA 10 Index is a cutting-edge product that is undergoing regular performance optimisation.

[About RDA 10 Index](#)



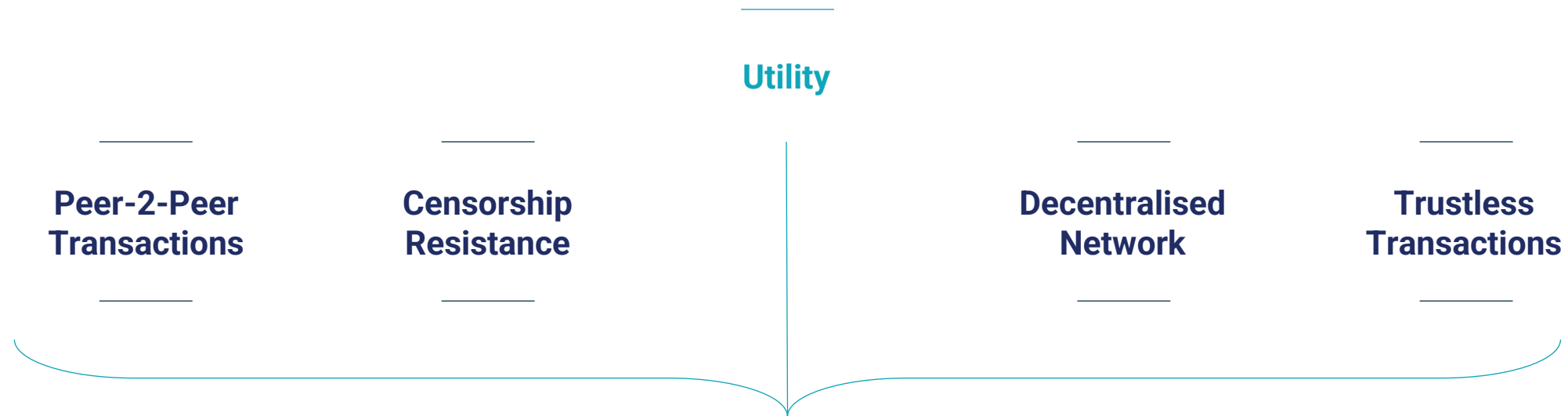
A low-angle, upward-looking photograph of several modern skyscrapers against a clear blue sky. The buildings are rendered in a monochromatic blue color scheme. The perspective creates a sense of height and scale. In the top-left corner, there is a small cluster of white dots. A white rectangular box is centered on the page, containing the word "Methodology" in a bold, white, sans-serif font.

Methodology



What Gives Cryptoassets their Intrinsic Value?

Friedman-RDA Conjecture



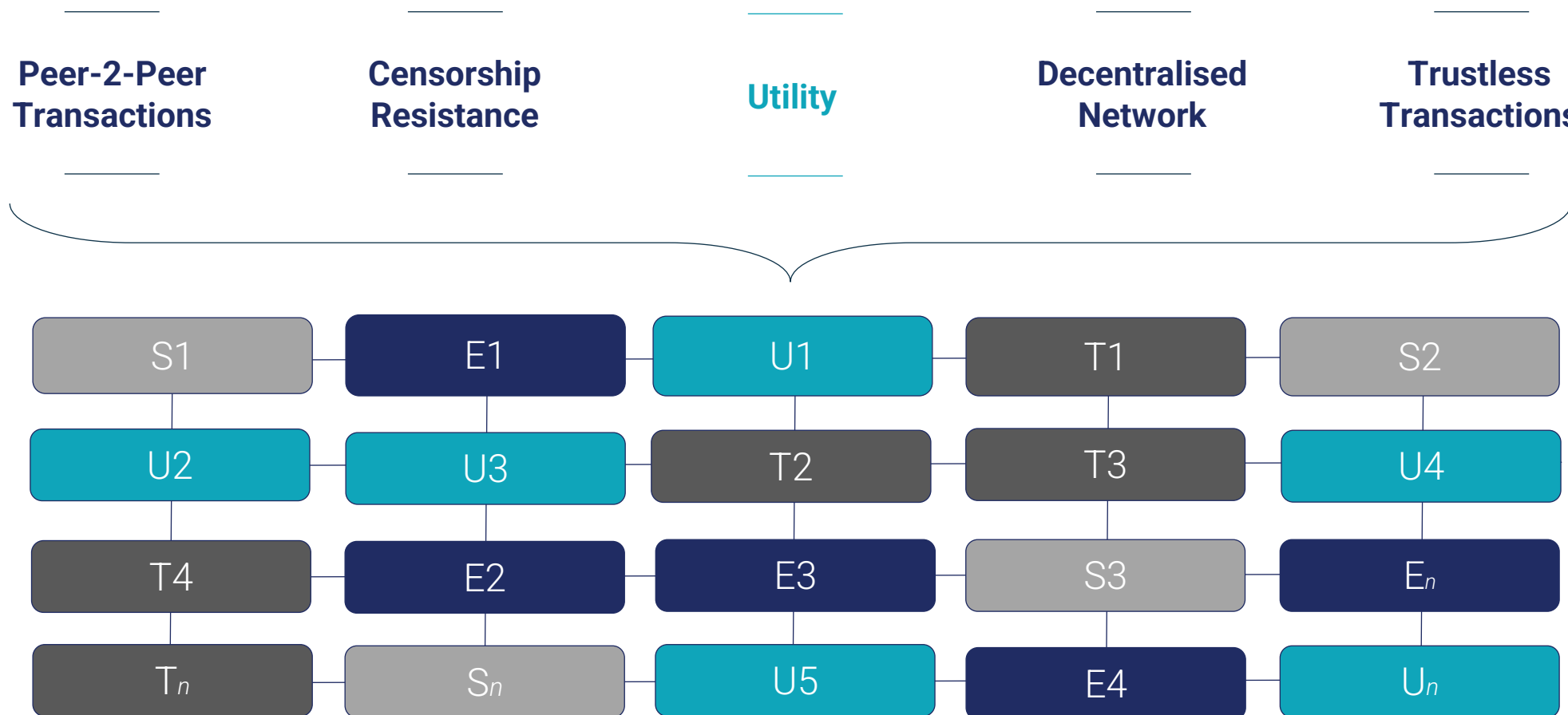
"I think the internet is going to be one of the major forces for reducing the role of government. The one thing that's missing but that will soon be developed, is a reliable e-cash, a method whereby on the Internet you can transfer funds from A to B without A knowing B or B knowing A." **Milton Friedman, 1991**

We take for granted that users of cryptoassets value the ability to engage in trustless, decentralised, censorship resistant peer-to-peer financial transactions. From these factors we derive several other qualities, demand-side and supply-side, that a cryptoasset must have to be a store of value. These qualities include community, decentralisation, computation nodes, utility, etc. We refer to these qualities as Real Digital Asset (RDA) Attributes.



Real Digital Asset Attributes

RDA Attributes underpin the intrinsic value analysis of cryptoassets and resulting RDA Points per asset.



These qualities include community, decentralisation, computation nodes, utility, etc. We aggregate these qualities into to four distinct groups and refer to them as Real Digital Asset (RDA) Attribute Groups.

Real Digital Asset Attributes Grouping

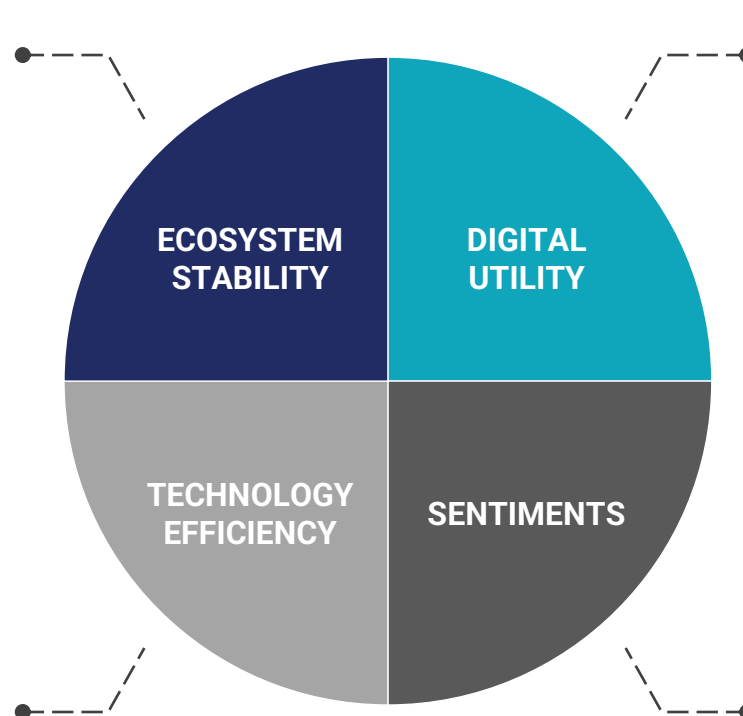
Each cryptoasset is evaluated against the following four groups of RDA Attributes.

Business Ecosystem Stability

The Business Ecosystem Stability component represents resilience and the capability to maintain a stable state of socio-economic equilibrium that keeps the cryptoasset alive and valuable. This group of attributes reflects the value brought to the token by the strength of the team, community, investors and the influence of competitors and regulators.

Technology Efficiency

All cryptocurrencies may be regarded as innovative technologies, however with a 13 year history now to draw upon, different technologies may be regarded as having distinguishable track records of effectiveness. As a range of different consensus mechanisms and mainnets proliferate at this time, we compare a diverse range of factors to yield evaluations of how efficient and secure are the specific technologies in use.



Digital Utility

Much of the speculation around the value of digital assets stems from their promise as investment vehicles, and this area is subject to intense regulatory scrutiny from securities agencies. However, for other tokens, at least a proportion of their value is intrinsic to their actual use case within a payment or software application ecosystem. A pure utility token may still rise in value if the ecosystem for which it is developed undergoes growth and demand increases, however under this group of attributes we examine the extent to which the token has inherent value due to its use cases both on-chain and off-chain.

Fundamental Sentiments

The Sentiments attributes seeks to measure the level of sentiments that persists in favour of the asset's fundamentals i.e. ecosystem stability, utility, and the underlying technology. In an era when hype has had far too much influence on cryptoasset valuation and pricing, RDAi is keen to ensure sentiment is viewed with the appropriate lenses as another important factor alongside the preceding groups of core RDA attributes. The role of sentiment on the intrinsic value of cryptoassets cannot be downplayed particularly in the social endorsement of an asset's intrinsic worth.



Calculating RDA Points and RDA Price

Fundamental Analysis & Harry Markowitz Modern Portfolio Theory

→
Establish a Reference Portfolio & its price



1

Solve a minimisation problem:
Find optimal weight that minimises the covariance of cryptoasset returns for a reference portfolio

2

Calculate the price for the reference portfolio

→
Compute RDA Points for Reference Portfolio



3

Analyse fundamental attributes of the reference portfolio leading to computation of the reference RDA Points

4

To obtain the RDA Price of an asset, multiply RDA Points of the asset by the reference price of a single RDA Point (adjust for relative circulating supply of asset)



A low-angle, upward-looking photograph of several tall skyscrapers against a clear blue sky with some light clouds. The buildings are rendered in a monochromatic blue-grey color. A white rectangular border frames the central text.

Sales Play



Target the Play

Objective	Target	Subscriptions	Buying Centers
<p>Win NNN customers with RDA Index Suite subscription.</p> <p>The objective of this sales play is to drive NNN pipeline for institutional (B2B) market.</p>	<ul style="list-style-type: none"> Data vendors Financial institutions Crypto exchanges Investment management firms Academia Newsroom and research firms 	<p>1- Year subscription for 450 Assets (minimum contract duration is 1 year)</p> <ul style="list-style-type: none"> RDA Index Data Suite yearly subscription: \$80,000 <ul style="list-style-type: none"> RDA IV Ranking: \$20,000 RDA IV Rating: \$20,000 RDA IV Pricing: \$25,000 RDA IV Exchange Rates: \$15,000 RDA 10 Index: \$40,000 	<ul style="list-style-type: none"> Fund manager Head of trading Product directors/managers Index specialists Analyst / researcher Head of digital asset exchange

Run the Play

Customer Motivation & Challenges	Products	Challenges & Products																																				
<p>The cryptoasset market faces extensive volatility and fragmented information sources which create risks for users and investors at all levels. In such a volatile market with thousands of instruments, an intrinsic valuation benchmark is required for to establish confidence and trust in both the assets and the market as a whole.</p> <p>CHALLENGES</p> <ul style="list-style-type: none"> A lack of information on the intrinsic value of cryptoassets. The complex nature of the asset class is not captured by traditional analytical frameworks Excessive speculative trading leading to high market volatility. Regulatory uncertainty resulting in a weak consumer protection regime. Lack of fundamental analysis data required to provide a comprehensive market research and commentary. <p>SUPPORTING QUESTIONS</p> <ol style="list-style-type: none"> How do you identify toxic assets? How do you determine the amount of bubble around an asset price? How do you do fundamental analysis of an asset in order to guide your investment decisions? What is the fundamental value of the crypto market as a whole? What are the most investible assets with sustainable returns? How can I construct a portfolio of investible assets with high intrinsic value? 	<p>RDA Index Data Suite solves the four challenges of intrinsic valuation, asset complexity, high volatility and consumer protection through fundamental analysis of cryptoassets. The RDA Index Data Suite consists of products that enable crypto users and investors to recognize the fundamentals of cryptoassets and the crypto market. The suite is comprised of the following unique products:</p> <ul style="list-style-type: none"> RDA IV Ranking: A Points System for evaluation and ranking of cryptoassets based on their intrinsic value. The index is used to measure and establish the intrinsic value of cryptoassets based on their underlying attributes and simplifies comparison between assets in a real and fundamental way. RDA IV Ratings: A 5-tier cryptoasset ratings system that enables users to identify toxic assets, risks related to asset integrity and systemic issues. IV Ratings empower investors to move from the speculative to a knowledge-based and investment decisions. RDA Pricing: Establishes a fundamental price per cryptoasset based on its underlying attributes. The RDA Price stands in contrast with the market price to reveal the impact of speculative trading on each asset. It enables crypto users and investors to determine over-pricing and manage risks accordingly. RDA Exchange Rates: Enable consumers to recognise the value exchanged between each cryptoasset market pair. It discloses the level of speculation in the market exchange rates for each currency pair. RDA 10 Index: A fundamentally-weighted index for cryptoassets: Top 10 assets by intrinsic value, investibility and low systemic risk. 	<table border="1"> <thead> <tr> <th></th> <th>Intrinsic Valuation</th> <th>Asset Complexity</th> <th>Market Volatility</th> <th>Consumer Protection</th> <th>Market Commentary</th> </tr> </thead> <tbody> <tr> <td>RDA IV RANKING</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>RDA IV RATINGS</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>RDA PRICING</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>RDA EXCHANGE RATES</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>RDA 10 INDEX</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Intrinsic Valuation	Asset Complexity	Market Volatility	Consumer Protection	Market Commentary	RDA IV RANKING						RDA IV RATINGS						RDA PRICING						RDA EXCHANGE RATES						RDA 10 INDEX					
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Competitive Analysis

Product Offerings	Market cap Weighted Index	Fundamentally-Weighted Index	Pricing	Rating	Fundamental Exchange Rates	Real-time	Sentiments Analysis	Trade Signals	Fund
RDA Index	X	✓	✓	✓	✓	✓	✓	✓	✓
Bloomberg / Galaxy Crypto Index (since 2013)	✓	X	X	X	X	✓	X	X	✓
S&P / Lukka (since 2021)	✓	X	X	X	X	✓	✓	✓	X
FTSE / Digital Assets Research (since 2020)	✓	X	✓	X	X	✓	✓	✓	X
Nomura (since 2021)	✓	X	X	X	X	✓	✓	✓	X
Crypto Rating Council (Securities Only)	X	X	X	✓	X	X	X	X	X
FlipSideCrypto	X	X	X	✓	X	✓	X	X	X



A low-angle, upward-looking photograph of several modern skyscrapers against a bright blue sky with scattered white clouds. The buildings are arranged in a circular pattern around the center, creating a sense of height and scale. The architecture features various styles, including glass facades and solid-colored panels. The text 'High Performance' is overlaid in the center in a large, white, sans-serif font, enclosed in a thin white rectangular border.

High Performance

Leadership

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Kazeem Adio - Co-founder & CEO/CTO

Kazeem identified the core problem of cryptoassets as the absence of a valuation system that sees beyond price series and market capitalisation. Having developed a framework for intrinsic value analysis of cryptoassets, Kazeem founded Xtant Real to create RDA Index as a solution to evaluate, score and rank cryptocurrencies. Also a co-founder at InnStrat.com, Kazeem brings to the team 20 years of experience from technology companies such as HP and serves as Transformation Architect at Computacenter UK. Kazeem has a Masters in Mathematical Logic and Computation from the University of Manchester and is an alum of Sheffield University Management School where he studied Accounting and Financial Management: <https://www.linkedin.com/in/kazeem-adio-4bb4a96a/>



Arfan Ismail (PhD) - Co-founder & COO

Arfan has founded technology and educational companies and has over 15 years leading with multi-national companies in international projects. Having managed multi-million-pound projects for some of the UK's largest and most established companies such as Interserve PLC, Arfan now serves as the operational lead for RDA Index and works with Kazeem to define company strategy and manage operations. Arfan has a BA in Economics from the University of Manchester and MA and PhD in Applied Linguistics from Newcastle University, and is currently leading on data, analytics, artificial intelligence and machine learning for ESS, the largest data provider into education.



Evan Schnidman (PhD) - Strategy & Partnerships

Evan is an advisor to the Xtant Real board and drives RDA Index strategy and partnership growth. Evan was previously the founder and CEO of Prattle, which sold to LiquidNet in 2019, where Evan became Head of Data Innovation. Evan started his career as an academic where he earned his Ph.D in Political Economy from Harvard University and served as faculty at Brown University. During his time in academia, Evan authored numerous academic articles about the impact of language and events on financial markets, culminating with his book titled How The Fed Moves Markets. <https://www.linkedin.com/in/evan-schnidman/>



Georges E - Lead Quant

George leads quantitative analysis of Xtant Real's Digital Asset Index (RDAi). He has a 10 year career in financial services where he worked as a senior quantitative trader and researcher. Skilled in Quantitative Research, Trading, Foreign Exchange, R and Data Science, George provides a rigorous data analysis to establish the benchmark portfolio for RDA Index. George has a master's degree focused in Probability and Finance (Nicole El KAROUI) from Ecole Polytechnique (X2005).



Alex Nerguizian - Sales Director (US)

Alex is managing Xtant Real's US client base. Alex's background is in banking and wealth management where he used to manage a book of 500 plus affluent client relationships with a portfolio of over \$190 million in a diversified role that involved client servicing, relationship building, and sales management along with an extensive knowledge in the banking, credit, and investment fields: <https://www.linkedin.com/in/alexnerguizian/>



Gbenga Onanuga - Global Accounts Executive

Gbenga is managing Xtant Real B2B Accounts. He has over 20 years' experience in programme management in Information Technology which includes working with Thomson Reuters Finance & Risk (now Refinitiv) Contributions OTC Real time section in addition to working in a Portfolio role in F&R for the Capital Markets sections. Gbenga possesses Strategic Projects Management qualification from Cambridge Judge Business School:

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