Platform for issuing, selling, exchanging, and storing assets built on Stellar

White Paper

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Abstract

Scopuly is an innovative system for launching, listing, exchanging and storing assets created on the Stellar blockchain. Since Stellar is many times faster than Ethereum and Bitcoin and charges virtually no transaction fees, this blockchain has the potential to become the foundation of a new international financial system. However, the Stellar ecosystem currently lacks two key elements: an efficient crypto-fiat exchange tool and a space for launching IEOs (Initial Exchange Offerings). Scopuly will provide these missing elements.

A mass adoption of cryptocurrencies will become possible only once there are quick and easy tools for exchanging fiat money into crypto and back. There are already hundreds of options available for Bitcoin and Ethereum (exchanges, gateways, and exchangers), though most of them are costly and complex. By contrast, there are very few such services for Stellar. Scopuly will be the first to implement a complete crypto-fiat gateway solution integrated with the wallet, trading interface, and IEO platform.

Yet another serious challenge faced by the crypto industry is the inefficiency of the fundraising process. The IEO model, which initially seemed like an optimal alternative to risky ICOs, turned out to be unaffordable for most projects. Centralized exchanges charge hundreds of thousands (and even millions) of dollars to hold an IEO whose success is never guaranteed. As a result, many promising startups fail to attract investment.

IEOs on decentralized exchanges offer an attractive solution, but there is not infrastructure to hold an IEO on Stellar. Scopuly’s solution will be the first in the market.

Scopuly combines a decentralized trading client and an IEO launchpad. The project will charge almost no fees for adding projects to the platform and listing them in the trading interface. Thus, quality projects built on Stellar that successfully pass the selection will be able to sell their tokens regardless of their budget.
Market challenges

Scopuly will solve several of the problems faced by Stellar – one of the cheapest and fastest blockchains. Stellar is less widely known than Bitcoin and Ethereum, but it’s still one of the top-10 cryptocurrencies with a market cap (as of July 2019) of more than $1.6 billion. There are already hundreds of assets build on Stellar.

Stellar’s advantages over Bitcoin and Ethereum attract ever more global partner and can make XLM the leading currency in a future system of money transfers:

- Extremely high processing speed: each transaction is confirmed within 3-5 seconds – not several minutes or even hours, as is the case with Bitcoin and Ethereum.
- Near-zero fees: only 0.00001 XLM or circa 0.000002$, which is 40 000 less than in the Ethereum network;
- Issuing a new token is free;
- Easy handling of fiat currencies: Stellar was designed for cross-border money transfers, so in the future it might replace international bank transfers;
- Newly-issued tokens can be traded on the global SDEX exchange starting from the first day;
- A robust infrastructure of wallets and exchanges supporting XLM;

Stellar is a better choice for decentralized trading and IEO thanks to its high processing speed and near-zero fees:

At the same time, the ecosystem lacks several key elements necessary for effective trading, payments, and launching projects:

- Since the number of dApps built on Stellar keeps growing, any solution to the issue stated in 3) will be guaranteed a high demand.

1.1 The advantages of Stellar and its global partnerships

1. Extremely high processing speed: each transaction is confirmed within 3-5 seconds – not several minutes or even hours, as is the case with Bitcoin and Ethereum.

2. Near-zero fees: only 0.00001 XLM or circa 0.000002$, which is 40 000 less than in the Ethereum network.

3. Issuing a new token is free.

4. Newly-issued tokens can be traded on the global SDEX exchange starting from the first day.

5. Easy handling of fiat currencies: Stellar was designed for cross-border money transfers, so in the future it might replace international bank transfers.

6. A robust infrastructure of wallets and exchanges supporting XLM.
Fully functional smart contracts: Stellar can be used to build any kind of dApp;

Proprietary consensus protocol (Stellar Consensus Protocol, SCP) that ensures maximum protection against hacker attacks;

Scalability – Stellar is already much more efficient than Ethereum could become in a few years and after many upgrades;

Possibility to trade any currency pairs - even if they are not directly available – using the mechanism of paths (the system automatically finds the best combination of three currencies to perform the exchange).

As a proof of Stellar’s advantage over other blockchains, we can cite its numerous partnerships with global corporations, including the following:

IBM World Wire: development of blockchain solutions for the Australian government, as well as a payment system that includes 47 currencies and 22 countries; a $740 million deal has been signed.


Wanxiang Group (a leading Chinese group of companies): together with Stellar, the corporation is working on a blockchain protocol that will comply with the Chinese crypto regulations.

1.2 Transactions with fiat currencies

According to research, less than 1% of people use or own cryptocurrencies. And while blockchain enthusiasts predict that blockchain will soon permeate the global economy, we have to admit that most people will only join the crypto market once they can freely change fiat into crypto and back. The vast majority of people earn their income in fiat, so for them entering the crypto market (as traders or investors) means first exchanging traditional money for digital assets.

We should stress once again that most solutions for exchanging fiat for crypto work with Bitcoin and Ethereum. Such services can be divided into three types:

Depositing money in a centralized exchange using a bank card or account.

Disadvantages:
- High fees – up to 5%.
- The process of registration, verification and exchange takes a lot of time and can be complex.

- Only a few major exchanges (Kraken, Coinbase, Cex) allow one to purchase XLM (lumens) for fiat directly for USD and euro. Buying XLM with other fiat currencies is almost impossible. This means that a user who has Chinese yuans, Russian rubles, Japanese yen, etc. on their hands will first have to buy Bitcoins or ether and then exchange them for lumens. Often this will require having accounts on two exchanges and transferring crypto between them. If the user wants to buy not XLM but some other Stellar-based assets, they will need to make even more steps.
- Can’t be used for decentralized trading.

Exchangers

Disadvantages:
- There are hundreds of exchangers in the market, all offering different terms that user must first research and compare:
- Exchangers are based on trust: there is no guarantee that the user will receive the money they are due:
- High fees and poor exchange rates (losses of 5-10% of the whole sum are not uncommon);
- Small number of exchangers accepting Stellar – less than 20 (compare this to 120+ services that accept Bitcoin):^2
- Can be used for decentralized trading, but with limitations (cannot be properly integrated into a trading client):

Payment gateways

Gateways are superior to exchangers in several ways:
- Automation: withdrawing fiat money from a card and exchanging it for crypto takes a few seconds:
- Simplicity: a gateway can be readily integrated into an exchange or dApp:
- Reliability: there is no risk of fraud:

^2 https://www.bestchange.com/stellar-to-visa-mastercard-usd.html
- Low fees (up to 2.5%);
- Options to buy XLM and other assets for different fiat currencies (including CNY, RUB, etc.);
- Optimal solution for decentralized trading.

In spite of all the advantages of payment gateways, so far there is only one project (Stellar X) that offers such a solution for Stellar, accepting just two currencies - euro and Chinese yuan.

1.3 IEO as a tokensale model

1.3.1 Differences between ICO and IEO

After several years of market dominance, ICOs have been replaced by IEOs (Initial Exchange Offerings), which feature the following differences:

- Projects sell their newly-minted tokens to investors not on their own but through an exchange that acts as an intermediary.

- Projects have to satisfy multiple criteria.

- Exchanges subject issuers to a strict selection and verification (KYC) to minimize investors’ risks.

- The exchange is also supposed to provide liquidity: though a success is never guaranteed, the chances to reach the Soft Cap (the minimal amount of funding that makes project implementation possible) are much higher.

- The token is listed on the exchange right after the IEO, solving the issue of listing.

It could seem that IEO is a win-for-all. Indeed, projects obtain support from the exchange that helps them attract investors and list their token, while buyers face a much lower risk of fraud. However, the IEO market is facing a serious problem: exchanges charge too much for their services. The cost of holding an IEO on a leading exchange can reach $3,000,000. Centralized exchanges view IEOs as a major source of revenue, which leads to two negative consequences:

- Many promising, high-quality projects cannot afford an IEO and thus have no access to funding;
Small exchanges seeking to profit from the IEO boom agree to hold token offerings for dubious projects without a proper KYC. This discredits the IEO concept itself.

1.3.2 Holding an IEO on a decentralized exchange (IDO)

An alternative to launching an IEO on a centralized exchange is an initial offering on a decentralized exchange, or DEX.

All the major exchanges – Binance, Poloniex, Kraken, and so forth – are centralized. They function as black boxes: their owners retain full control over all business processes, as well as over their clients’ funds. Even though decentralized assets are traded on these platforms, the way such exchanges work has nothing to do with the principles of decentralization.

By contrast, DEXes (such as CryptoBridge, IDEX, ForkDelta, etc.) guarantee complete user control over funds and private keys. All transactions are carried out between wallets using smart contracts. A DEX doesn’t store any assets, so there is no risk of a hacker attack or theft. The differences between the two types of exchanges in general and the Scopuly trading interface in particular are illustrated in the table in section 2.2.3.

There have already been successful IEOs held on decentralized exchanges. There is even a new term for such offerings – IDO (Initial DEX Offering). In particular, a project called BeFull conducted its IEO on the South Korean exchange EOSDAQ in April 2019; another project, Saturn Launch, offers a platform for IDO projects built on Ethereum.

Stellar is the most suitable blockchain for issuing new assets, since listing a new token is free and it can be immediately traded on decentralized exchanges. Thus, the main element of an IEO – the initial listing – is built into the system. However, there are no specialized platforms for conducting IDOs of Stellar-based assets. Scopuly will be the first solution of this type.
The solution: Scopuly financial platform

Scopuly is a complete financial system that includes several solutions:

1) Cryptocurrency wallet
2) Decentralized trading interface Scopuly Trade (Stellar DEX);
3) Crypto-fiat payment gateway;
4) IEO platform Scopuly Launchpad;
5) Block Explorer;

The work on the main functionality and interfaces of the platform is finished. Some of the features are already available, while others are undergoing final tests. A detailed description of each solution and its advantages is provided below.

2.1 Cryptocurrency wallet Scopuly Wallet

Scopuly universal crypto wallet is already available for all major platforms:

- Android
- iOS
- macOS
- Windows
- GitHub

The wallet has the following features:

- Storing SCOP, XLM, BTC, ETH, XRP, BCH, LTC, BNB, EOS and any other Stellar-based assets;
- Near-instant transfers and payments (processing a transaction takes only 3 to 5 seconds);
- Deposits and withdrawals through the fiat gateway using bank cards and various payment systems;
- Multicurrency cross-border payments using the pathfinding technology (automatic search for the optimal conversion sequence);
Parallel use of an unlimited number of wallets (each wallet can be assigned a unique name);

Transaction history, wallet import and export, account merging;

Full wallet syncing on different devices (Android, iPhone, MacOS, Windows, Web);

Most operations can be completed in 1 or 2 clicks;

Full integration with the decentralized trading interface: all trades are completed directly from the wallet;

Participating in IEOs from the wallet;

Authorization and restoring a wallet using a restore token, seed phrase or a secret key;

Local key storage – directly on a device or in a QR code;

Multisig support: you can use two or more secret keys to sign transactions. Even if a criminal manages to steal one of the keys using phishing, your funds will still be safe;

Contact lists with the option of importing and exporting contacts using QR codes;

Great UI/UX.

2.2 Crypto trading interface

The Stellar network itself functions as a distributed exchange, since the blockchain stores both account balances and all the orders placed by user. The user makes an offer to buy or sell an asset and includes the desired price. The offer is compared with the order book (all open orders), and if a match is found (a buy offer for a sell offer at the same price, or vice versa), then the trade is completed automatically.

If there is no match, then the offer is stored in the order book until an opportunity arises to complete the trade. If the user tries to sell an asset they don’t have – or carry out a transaction that exceeds their current balance – then the operation will simply fail.

2.2.1 Advantages over DEXes on other blockchains

Decentralized trading requires a trading client (interface). Scopuly provides such an interface, called Scopuly Trade. It will offer users all the benefits of distributed trading on Stellar.
Extremely low fees. To calculate the fee, the base fee (0.00001 XLM) is multiplied by the number of individual operations that comprise a transaction. Even for a complex transaction, the total fee won’t exceed a tiny fraction of a cent, which is crucial for active traders who open a lot of orders.

Speed: trading operations take the same amount of time to process as any others on Stellar (from 3 to 5 seconds) – it’s many times faster than on Ethereum-based DEXes.

Security: since all transactions are carried out using Scopuly Wallet, the user retains control of their secret keys. Scopuly doesn’t store users’ keys on its servers.

Cross-asset transactions. Scopuly Trade allows one to create new currency pairs in an instant and trade them – even when there are no orders for the chosen pair in the order book. This becomes possible thanks to the pathfinding technology – a key difference between Stellar and other blockchains. Example: Bob wants to sell token A a buy token C, but the order book contains only a few open orders for A-C, all at a poor exchange rate. The pathfinding system finds that Bob can maximize his profit by first using his tokens A to buy asset B and then exchanging it for C. The resulting profit more than compensates for the additional fees. The process is completely automatic.

Trading tokens of a new projects immediately after the emission.

2.2.2 Advantages over other Stellar clients

Scopuly Trade will also offer a number of benefits that distinguish it among other decentralized trading interfaces built for Stellar:

1. Zero trading fee. Scopuly Trade will never collect any additional trading fees except for those charged by the Stellar network itself. For comparison: most popular decentralized exchanges, such as IDEX and ForkDelta, charge a fee of 0.2-0.3%.

2. Transactions with fiat currencies – fast automated deposits and withdrawals using the Payeer gateway (see below);

3. Simple authorization using a PIN or Google Authenticator (needed to sign transactions):
Anonymity: users won’t need to provide their email or any other personal data, except for when transacting with fiat currencies via the gateway;

24/7 tech support;

Parallel trading using several authorized wallets;

Multisig wallets – the option to sign each transaction with two or more secret keys stored locally on different devices;

Integration with the IEO platform Scopuly Launch;

Rewards for the most active traders: every month, the platform will award bonus tokens to those who carry out the highest volume of trades with SCOP tokens.

### 2.2.3 Centralized vs decentralized exchanges: a comparison

<table>
<thead>
<tr>
<th>Criterion</th>
<th>Centralized exchanges</th>
<th>Decentralized exchanges</th>
<th>Scopuly Trade</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Security</strong></td>
<td>Low - hackers can easily steal funds (over $1 billion stolen in 2018 alone)</td>
<td>High - all transactions are completed directly from wallet to wallet using smart contracts</td>
<td>High - private keys are stored locally; additional security is possible using multisig wallets</td>
</tr>
<tr>
<td><strong>Who controls user funds</strong></td>
<td>Exchange</td>
<td>User</td>
<td>User</td>
</tr>
<tr>
<td><strong>Reliability</strong></td>
<td>Low - frequent downtime</td>
<td>High</td>
<td>High - no central trading servers</td>
</tr>
<tr>
<td><strong>Processing speed</strong></td>
<td>High (less than one millionth of a second on Binance)</td>
<td>Low (depends on the coin - several minutes for ETH, up to an hour for BTC)</td>
<td>3-5 seconds</td>
</tr>
<tr>
<td><strong>Token listing fee</strong></td>
<td>High - up to $3 000 000</td>
<td>Up to $10 000</td>
<td>Almost free</td>
</tr>
<tr>
<td><strong>Trading fees</strong></td>
<td>Low - 0.1-0.3%</td>
<td>Low to medium + network fee (gas)</td>
<td>Close to 0</td>
</tr>
<tr>
<td><strong>Privacy</strong></td>
<td>Low - users have to pass a KYC and transfer their personal data to the exchange</td>
<td>High</td>
<td>High - no risk of personal data theft</td>
</tr>
<tr>
<td><strong>Fiat deposits and withdrawals</strong></td>
<td>Yes</td>
<td>No</td>
<td>Yes</td>
</tr>
</tbody>
</table>
2.3 Crypto-fiat gateway

Scopuly will be the first project on the market to offer a full-scale crypto-fiat payment gateway for assets built on Stellar. Thus, even those users who still don’t own any cryptocurrency will be able to join the crypto ecosystem almost instantly, without having to research outside exchanges and other fiat-to-crypto services.

There are circa 20 specialized trading clients and wallets for Stellar assets, including StellarPort, StellarX, StellarTerm, Stargazer, Interstellar, Lobstr, and others. However, just one of them – StellarX – offers a real crypto-fiat gateway.

Scopuly will implement the gateway solution by Payeer – one of the most powerful, affordable and efficient available today. Payeer is a global payment system working under the PSP international financial license in over 200 countries of the world. The company was founded in 2012 and has offices in the UK, Georgia, and Russia.

To use the gateway, Scopuly members will need to get verified in the Payeer system. Their personal data will be securely stored on Payeer servers; Scopuly will never record, store or transfer its users’ personal information.

In terms of its functionality, the gateway implemented by Scopuly is superior to the solutions offered by its competitors:

- **Instant transfers and conversion:** Deposits in XLM, SCOP and other tokens in one click;
- **Fiat-crypto and crypto-fiat transactions:** Buying any Stellar-based assets for fiat in just a few clicks;
- **Supports USD, EUR, and RUB:** Low and transparent fees charged by Payeer;
- **Great exchange rates:** Paying gateway fees in SCOP;
- **Supports Visa, Mastercard, Maestro, and MIR cards in 2019 countries:** Supports many popular electronic wallets and payment systems: Perfect Money, Neteller, Western Union, MoneyGram, Qiwi, Yandex Money, and 100+ more;
- **Highly secure:** Quick and easy KYC;
- **Can be used for money transfers between users, paying for goods and services (both in dApps and in ordinary online stores that accept XLM), buying tokens at IEOs and in the open market using Scopuly Trade:** Deposits in euro in the EU: withdrawals in euro in all countries.

By default, fiat currency can be used to buy XLM, SCOP, and other trusted and verified assets.
2.4 IEO platform Scopuly Launchpad

Scopuly Launch will be not only the first of its kind for assets built on Stellar but also the first full-cycle decentralized IEO platform on the market. It will comprise all stages of the IEO process – from initial selection and verification to token emission and distribution of raised funds.

A fully functional release of the platform is already available on https://scopuly.com/launchpad.

All interactions between issuers and buyers will be governed by the smart contract. This way, investors can be sure to receive their tokens just a few seconds after completing the purchase. Scopuly Launchpad will be a great option for projects wishing to attract funding, even on a low budget. It goes without saying that only projects whose activities don’t go against the law will be able to join Scopuly Launchpad.

The main criteria when selecting projects for the platform will be the quality of the underlying idea and its implementation. The team of Scopuly will verify the existence of the founders and team (KYC), implementation stage, and so forth. Only data available from public sources (such as ICO Bench and other large project aggregators) will be used. Project founders will retain full control over all the funds they raise during an IEO.

When issuing their tokens on Scopuly Launch, IEO teams will enjoy all the benefits of the Stellar blockchain, including its high processing speed, near-zero costs, etc. Moreover, Scopuly Launchpad offers the following advantages:

- Decentralization of all major processes eliminates the risk of manipulations on behalf of the platform. This is particularly important in the context of multiple complaints raised from project founders against centralized exchanges that suddenly cancel IEOs and refuse to return the deposit – or simply falsify sales numbers to keep part of the money

- Careful selection and evaluation of all projects based on the publicly available data (such as ICO Bench): poor-quality and suspicious projects will not be able to hold their IEO on Scopuly Trade even for an additional fee

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Customizable emission: utility tokens for accessing dApps, tokenized shares, etc.

Zero fee for selling, distributing, and burning tokens:

Instant purchases of all tokens for SCOP directly from the Scopuly Wallet:

Buying tokens for fiat currency in just a few clicks:

- Purchased tokens can be transferred or exchanged immediately:
- No need to pass a complex KYC:
- Minimal fees for listing a project (no more than $200):
- Projects can decide how many IEO rounds they want to hold, which share of the tokens to offer in each round, and which price to set:
- Buyers face no limitations on how many tokens they can purchase:
- Fast processing of all incoming requests: only a few days are needed to launch an IEO:
- Tools for launching airdrops, bounty campaigns, and affiliate programs:
- Newly issued tokens will be available for trading on the same day in Scopuly Trade:
- Customizing each IEO to the needs of each project, team, community, or asset:
- The easiest, most straightforward way to tokenize any startups, real-world businesses, real estate, etc.
3. Tokenomics and business model

3.1 Monetization

Scopuly will charge the following fees:

- Transfers and payments: **0.0001% – 0.1%**
- Transactions with fiat currencies: **0.5 – 1.5%**

Users will be able to pay all fees in SCOP tokens. Till the end of 2021, those users who have an equivalent of $100 or more in SCOP in their wallets will receive a 25% discount on all fees. Starting from 2022, the 25% discount will be available for all wallets with SCOP deposits of $1000 or more.

Apart from the fees charged by the platform, users will need to pay the Stellar network fee, which doesn’t exceed a fraction of a cent (currently $0.00003).

**Scopuly will never charge any fees on the following transaction types:**

- Decentralized crypto trading in Scopuly Trade:
- Placing and cancelling orders:
- Distribution of tokens during an IEO:
- Burning tokens (in those projects that feature this functionality).

3.2 SCOP tokens – features and advantages

The SCOP token will serve as the main fuel for the ecosystem and provide users with full access to the platform’s features. Its key functions are as follows:

- **IEO deposit:** all projects must make a deposit of 500 000 SCOP before they can launch an IEO (the deposit can be withdrawn, exchanged, or otherwise used right after the IEO);
- **Paying fees on transfers, payments, and fiat exchange transactions:** when paying in SCOP, users will receive a 25% discount;
- **Participating in an IEO:** participants will need to pay in SCOP to buy tokens;
- **Referral rewards:**
Rewarding the most active traders: every month, the platform will award bonus tokens to those who carry out the highest volume of trades with SCOP.

Advantages for token holders:

- **A 25% discount** on payment and fiat exchange fees;
- **Periodic buybacks and burning of SCOP tokens** - to maintain the long-term stability of the token, Scopuly will regularly burn 50% of all collected platform fees in SCOP;
- **Referral program** - to join the program, a user must install the Scopuly app on Google Play or AppStore, buy at least 10 000 SCOP, and receive a unique referral code. For each new member who registers in the referral program with their code, the user will receive 10% of the activation deposit – that is, at least 1000 SCOP;
- **Priority access** to the IEO platform Scopuly Launch.

3.3 Scopuly IEO – key facts and figures

Since the platform has already been launched, all funds raised at the IEO will be used to scale the existing product and to integrate new useful features and services. SCOP tokens are already traded on the global Stellar exchange (SDEX) and will soon be listed on a number of other exchanges.

<table>
<thead>
<tr>
<th>Ticker</th>
<th>SCOP</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total emission</strong></td>
<td>10 000 000 000 (10 billion) SCOP</td>
</tr>
<tr>
<td><strong>Blockchain</strong></td>
<td>Stellar</td>
</tr>
<tr>
<td><strong>Type</strong></td>
<td>Utility - SCOP tokens are not a security, since they serve only to obtain access to the platform’s features</td>
</tr>
<tr>
<td><strong>Additional emission</strong></td>
<td>Impossible. This is proven by the transaction GC6OYQJIZF3HFCYPFC-BXYXNGIBQ4TNSFUBUXQJ0ZWIP6F3YZK4QH3VQ sent by the issuer and stating that no future transactions are possible</td>
</tr>
<tr>
<td><strong>Price</strong></td>
<td>Depends on the IEO round; will be announced later</td>
</tr>
<tr>
<td>-------------------------------</td>
<td>--------------------------------------------------</td>
</tr>
<tr>
<td><strong>Soft Cap</strong></td>
<td>No Soft Cap, since the project already has a working product</td>
</tr>
<tr>
<td><strong>Payment methods</strong></td>
<td>XLM, ETH, BTC, USD, EUR, RUB</td>
</tr>
<tr>
<td><strong>Maximum purchase</strong></td>
<td>$10 000</td>
</tr>
<tr>
<td><strong>Countries whose citizens and residents are forbidden from participating in the IEO</strong></td>
<td>US, Singapore, China</td>
</tr>
<tr>
<td><strong>Token activation</strong></td>
<td>Instant</td>
</tr>
<tr>
<td><strong>Token allocation</strong></td>
<td>Team — 16%  Community — 2%  Advisers — 3%  IEO — 40%  Reserve fund — 10%  Airdrop &amp; Loyalty — 3%  Privat/Seed — 10%  Marketing — 8%  Ecosystem — 8%</td>
</tr>
<tr>
<td><strong>Funds allocation</strong></td>
<td>Developing new features and services, expanding the dev &amp; blockchain team - 50%  Marketing &amp; scaling — 30%  Integrations with exchanges and analytics platforms - 5%  Overhead - 10%  Legal &amp; accounting - 5%</td>
</tr>
<tr>
<td><strong>Website</strong></td>
<td><a href="https://scopuly.com">https://scopuly.com</a></td>
</tr>
<tr>
<td><strong>Wallet for buying tokens</strong></td>
<td>Scopuly app for Web, Android, iOS, MacOS, Windows.</td>
</tr>
</tbody>
</table>

### 3.4 Roadmap

**Q1 2018**
- Formation of the concept and team;
- Market research;
- Start of work on Scopuly Wallet;

**Q2 2018**
- Development and release of Scopuly Wallet;
- Development of exchange interface for SDEX;
- Launch of Scopuly applications for Android, iOS;

**Q3 2018**
- Development of an asset tokenization interface;
- Full management of Stellar Account;
- Implementation of multi-signatures on wallets;
Q1 2019
- Block Explorer development for Stellar;
- Start of work on a fiat gateway;

Q2 2019
- Start of work on the IEO platform;
- Preparing for decentralized IEO;

Q3 2019
- Conducting an IEO Scopuly project;
- Listing of the SCOP token on the decentralized SDEX exchange;
- Launch of the Scopuly exchange interface (web);
- Completion of development of the IEO platform;
- Marketing campaign;

Q4 2019
- SCOP token listing on centralized crypto exchanges;
- IEO Launchpad: launch of the IEO platform for free access for startups and investors to the emerging IEO market;
- Placement of the first projects on the IEO platform;
- Development team expansion;
- Continuation of the marketing campaign;

Q1 2020
- Adding to the Scopuly Wallet TOP-20 coins from CMC (BTC, ETH, XRP, BCH, LTC, BNB, EOS ...) for investment, storage and trading;
- Development of a trading platform: adding new trading tools, asset analytics, market predictions, control of investment income / expenses;
- Deep-links for cryptocurrency payments: simplified payment acceptance;

Q2 2020
- Development of Block Explorer: aggregation and display of an even larger volume of data for analysis, comparative and auxiliary functions for researching Stellar data;
- Integration with hardware wallets Lender Nano S / X, Tresor;

Q4 2019
- Extension for the browser (analogue of Metamask);
- Multisig coordinator: managing multi-signatures, receiving XDR transactions for signing or sending XDR for signing to other users with notifications to the parties;
The purpose of the present White Paper is to present Scopuly – a platform for trading decentralized assets built on the Stellar blockchain and for conducting IEOs – to potential backers who wish to enter the Scopuly community in connection with the proposed Token Generation Event.

The information contained in the White Paper has the sole purpose of providing detailed and relevant information to potential buyers of Scopuly tokens in order for them to decide if they should undertake a further analysis of the project and possibly acquire its tokens.

The information presented in the document does not imply any contractual relationship and should not be considered exhaustive. Scopuly Limited reserves the right to introduce changes and updates to the White Paper at any moment and without prior notice. The current version of the White Paper can be consulted at [link].

The White Paper may contain certain forward-looking statements, estimates, and financial forecasts. Such information is subject to various known and unknown uncertainties and risks, which can cause actual results to differ significantly from the estimates or results expressed or implied by such forward-looking statements.

The present White Paper shall not be considered to constitute an investment prospectus or solicitation for investment, nor does it pertain to a solicitation to buy any securities or a security offering in any jurisdiction. The White Paper is not composed in accordance with, and is not subject to, laws and regulations of any jurisdiction which are designed to protect investors.

The contents of the present White Paper may be translated into other languages or used in communications with existing and potential backers, community members, partners, etc. In the process of translation or communication some of the information contained in the document can be distorted or lost; therefore, the accuracy of such translations and communications is not guaranteed. In case of any inconsistencies, the present English version shall prevail.

4.1. Project risks

Purchasing and using Scopuly tokens is subject to various known and unknown risks. In addition to the risks set forth below, there are uncertainties and risks that the Scopuly team cannot anticipate. Furthermore, risks can present themselves as unanticipated variations or combinations of the risks described in this White Paper.
Please note that, unlike accounts held at banks or other financial institutions, funds held using Scopuly tokens or Stellar blockchain are uninsured. In the event of total or partial loss of tokens or their value, there is no public insurer.

**Stellar protocol**
Scopuly tokens and network are based upon the Stellar protocol – a technology that is still new and insufficiently tested. Therefore, any malfunction, breakdown, or stoppage of the Stellar protocol may disrupt the operations of the Scopuly network or its tokens.

**Legal regulations**
The legal status of cryptographic tokens and blockchain technology in many jurisdictions remains undefined. The functioning of the Scopuly network and its tokens could be negatively impacted, impeded, or even made impossible in certain or all jurisdictions by regulatory actions and inquiries, including (but not limited to) the possession or use of Scopuly tokens.

**Hacker attacks and system weaknesses**
Hackers may attempt an attack on the Scopuly network or tokens in a number of ways, including malware attacks, DDoS attacks, spoofing, smurfing, consensus-based attacks, etc. In addition, there is a risk that the Scopuly team or a third party may intentionally or unintentionally introduce vulnerabilities or bugs into the source code of Scopuly, which can negatively impact the functioning of the network and cause the loss of Scopuly tokens.

**New technology**
Development of new technology, such as quantum computers, and advances in cryptography can represent a risk to cryptocurrencies in general and to Scopuly tokens and network in particular, which can result in the loss or theft of Scopuly tokens.

**Loss of credentials**
The purchaser’s account on the Scopuly platform can only be accessed using the login and password selected by the purchaser. It is the responsibility of the purchaser to safeguard their login credentials and prevent unauthorized access to their electronic devices. The loss of credentials or their acquisition by a third party can result in theft or loss of Scopuly tokens.

**Insufficient interest and dissolution of the project**
There is a risk that the development of the Scopuly platform will not meet with a sufficient public interest, which may impact the project’s operations, impede them, or render them economically unviable, therefore impacting the value and potential use of the Scopuly tokens. If the Scopuly project stops being a viable business for any reason (including, but not limited to, unfavorable price volatility of the Scopuly tokens or cryptocurrencies in general, inability to establish business partnerships, competing intellectual property claims, etc.), it could dissolve or fail to launch.