

INVESTMENT MARKETPLACE

Token White Paper

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THE600TOKEN
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EXECUTIVE SUMMARY

The600token unlocks potentials in information technologies and block chain solutions for financing and investment. We present an easily-navigable marketplace that supports new classes of real-world assets, notably exotic assets and product futures, much of which have been illiquid and/or indivisible. Our unique auction method together with our innovative adoption of distributed ledger technology empowers fundraisers and investors with efficiency and robustness hitherto unseen.

Currently, inefficient processes, unnecessary restrictions, and misaligned interests plague financing and investment. Access–cost–flexibility and access–returns–stability are two notable sets of tradeoffs where existing alternatives continually disappoint fundraisers and investors. Combining marketplace format, auction method, and exchange support, The600token offers transformational combinations of high access, low cost, high flexibility, and high liquidity to new asset classes that can quickly grow into a trillion-dollar market. We identify openness, easy navigation, efficiency, and robustness as our unique selling propositions.

To build a symbiotic relationship between the The600token team and our user community, we introduce the the600token. With such functions as Discount, Referral Award, Staking, and Fundraising Bonus and the feature of Token Burn, the the600token delivers meaningful and tangible value to our user community, drives active use, promotes organic growth, and supports continued adoption.

In this Token White Paper, we begin by identifying the problems that we address and present our solution. Then, we review the competitive landscape and size the total addressable market. Details of the the600token, including its features and issuance schedule, follow. We also deduce the utility value of the token. Towards the end, we delve into a couple of specific features of our business. Our timeline concludes this paper.

PROBLEMS AND SOLUTIONS

Three notable Problems in financing and investment lead to suboptimal resource allocation in the economy. Fundraisers and investors are not the only ones who suffer — as our economy under-creates value and unfairly distributes it, we all do. The600token is tasked to address these Problems.

To begin with, financing and investment are currently plagued with inefficient processes. Except for public offerings by mature companies, existing channels for financing and investment are bound to “bilateral” deal flow: The fundraiser connects with a number of investors, exchanges information with each, and attempts to reach a deal. While some aspects of these interactions can be reused, the whole process comprises of a series of deal attempts that involve considerable repetitions as well as inter-temporal uncertainties. Consequently, bilateral deal flow leaves optimization across deal attempts costly and ineffective — it essentially precludes optimal fundraiser–investor matching. Likewise, the lack of a market mechanism for price discovery has led to an abundance of over-valued and under-valued deals. Mismanaged deal optimization may result in failure to reach the financing goal or in forfeiture of gains when exiting investment positions.

Due in part to these inefficiencies in processes, financing and investment also suffer from unnecessary restrictions. In terms of access, fundraisers with a few potential investors lined-up tend to stop exploring better deals due to feasibility constraints given bilateral deal flow; the same is true with investors. Imbalances across geographies, industries, and networks exacerbate this problem as information, expertise, and trust are asymmetric. Beyond access, many valuable aspects of a firm’s operations have been absent in financing. Flexibility in financing and investment is regrettably low. Poor access and inflexibility only aggravate the difficulty in efficient fundraiser–investor matching.

Even when deals are closed, misaligned interests are frequently an issue. Impracticality in prescribing for all contingencies, information asymmetry, disparity in experience, and mischief are all thorny realities. Well-structured, strong governance systems that align the interests among fundraisers and investors hardly extend beyond the stock market. Similarly, the structuring and fulfillment of the terms of investment are usually impromptu. There lacks a

parameterized system that averts misunderstandings, mishandlings, and misfortunes. It is therefore hardly surprising that fundraisers and investors frequently walk into deals that they do not fully understand and whose outcomes they cannot fully predict. We believe that a financing and investment solution that effectively tackles these issues will greatly contribute to value creation, and that a simple, reasonable, and robust business model can be built for it.

Fundraisers' primary concern is financing; namely, what the criteria are to access financing and how costly the process is. As each fundraiser's need varies, another consideration is whether the option is suitable for the specific scenario.

Therefore, we analyze the various financing alternatives along three dimensions:

Access: How accessible is this financing option?

Cost: How costly is it to raise funds with this option?

Flexibility: How flexible is this option?

Auction houses serve fundraisers with exotic assets. Access is stringent as qualified venues are few and their capacity limited. At the same time, auctions are costly, and the outcomes are at times unpredictable. Only select assets such as collectible art, fine wines, antiques, and real estate, etc. with considerable value and well-defined audience are suitable.

Small business owners frequently resort to bank loans. Loans are generally issued against collateral to the fundraiser and thereby exacerbate personal risk exposure. Moreover, few scenarios beyond small businesses are suitable to apply for bank loans for a multitude of reasons. The size of loans also tends to be smaller than most alternatives.

Corporate investors represent one of the most attractive options. The nominal cost of seeking corporate investment is low, and the process can be part of a firm's usual business development. The size of investment can vary from medium to high, depending on the specific needs. However, corporate investment is hard to come by. Each investor is likely to be interested only in a specific type of investment with a well-defined set of qualities. Worse, corporate investors rarely communicate their preference openly. Overall access to corporate investment is therefore highly restrictive.

Crowdfunding is a low-cost alternative for startups to bootstrap their operations. Rather than connecting with investors, startups presell their products or services to end consumers. In general, crowdfunding has few restrictions; however, not all startups are suitable to be crowdfunded: when the development cost is high or when the products or services do not target individual consumers, crowdfunding is inappropriate.

Block chain startups originally used ICOs (Initial Coin Offerings) to raise funds from the public for the development of their services. Hence, ICOs could be considered a variant of crowdfunding. Recently, non-block chain startups have also been exploring this financing option. It is usually less restrictive than traditional crowdfunding because “buyers” (investors) of ICO tokens need not be the end consumer of the services that the startups offer, thanks to the existence of exchanges. At the same time, regulators have noted that some ICOs are indeed securities offerings. There are two compelling cases where tokens can be argued not to be securities:

- (a) When the token is the product, and
- (b) When the token can be exchanged for the product (loosely referred to as “currency”).

The second case means access to ICOs is open to many firms, startups or otherwise, insofar as the firm is ready to adopt tokens as payment for part or all of its products and services. The cost for an ICO is usually lower than it is for public securities offerings, though it remains high due largely to considerable marketing costs as there is no marketplace for these tokens and each ICO needs to make its own market from scratch.

Inventory financing bears some resemblance to corporate investment: the investor usually operates within well-defined boundaries. Nevertheless, it is usually more accessible, for the length of commitment is shorter. At the same time, the costs for inventory financing are higher than corporate investment, and flexibility is confined to that of the production of the fundraiser.

Publicly-traded securities cover a wide range of financial instruments. They are perhaps the most established means of financing and are highly flexible. However, issuing securities to the public is costly and generally only suitable when

the amount to be raised is high. Financial institutions have also been packaging multiple assets or asset classes into synthetic securities. This, however, is not a case that we explore, for they are products of financial institutions rather than means of financing by fundraisers.

Traditionally, startups that require external funding have relied on venture capital investments. In recent decades, the stages at which venture capitalists enter have gradually shifted; the majority of “venture capital” firms indeed focus solely on growth capital. As a result, the already selective process has grown increasingly demanding. Further, venture capital only caters to startups and always results in significant dilution of ownership; therefore, it is unsuitable for mature firms and unappealing to firms with more attractive options.



In comparison, The600token combines some notable advantages offered by these options while avoiding their restrictions. Specifically, goods suitable for auction houses will also be auctioned using The600token: because we will fractionize the asset into numerous tokens and each investor need not purchase the asset in its entirety,

auctioning on The600token attracts more interested buyers; the fundraiser, therefore, is likely to achieve higher raises. Corporate investors can also integrate The600token into their investment strategy: at the same time, fundraisers on The600token need not limit their target investors to any single corporate investor. Compared to ICOs, The600token will offer well-defined financing options backed by goods and services in our purpose-built marketplace. The costs to raise on The600token are therefore considerably lower. Moreover, our broad support means fundraisers unsuitable for ICOs can also raise funds on The600token. In the near future, we will also provide support for securities. Thanks to HOPE4U, securities on The600token will enjoy better transparency and governance functions.

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TOKEN UTILITY VALUE



Before wrapping up the discussion of the THE600token (T6T), our Experts gave us that deeper economic analysis can help our community understand it better. Please keep in mind that analyses in this section are academic and should not be taken as investment advice.

Specifically, we deduce token utility value that can be supported by different levels of market share and token utilization. We must precede it, however, by stressing that we account for solely the utility value. It may be argued that the total value for our utility token is higher to active users than it is to token holders who only focus on its appreciation potential.

Token utility value is essentially the additional value to token users on top of market valuation. Because T6T is meant to create a symbiotic relationship between THE600token and our user community so that we can excel together, we choose not to discuss the market valuation in this analysis.

If we temporarily omit the Staking function (due to its amorphous nature) and the deflationary pressure from Token Burn overtime, the transient utility value of T6T is the sum of the values derived from other functions

Where subscripts D, R, and B represent the Discount, Referral, and Fundraising Bonus functions respectively.

Before going further, we give a rundown of the symbols used:

Plugging these parameters into Equations 5 and 6, we can calculate the total utility value in Year 1, Year 2, Year 3, and each Year n ()

(7-.a)

(7-.b)

(7+.c)

(7-.d)

Where the subscripts denote the year and the bar on top of the variables denote the average of this variable in this year.

For example, if we assume that number of users and the total utility values of T6T would be

(8-.a)

(8-.b)

(8-.c)

(8-.d)

With these, we can further plug in results from the automated ICO section to understand at what levels of utility valuation are possible at which market share.

Before doing so, let us briefly examine how these numbers can add up for a cryptocurrency exchange using (8-.a). Currently, the largest cryptocurrency exchange by trade volume is Binance. If we assume that volume remains at this level. Even if we ignore, this would entail a utility value of at least €254 million per year. In fact, from just trading alone, the volume from a cryptocurrency exchange ranked between 30th and 40th in overall volume would be able to provide roughly €50 million per year in utility value, if the volume is kept at the rate of July 2019.

we conservatively estimate that in 2028 the new asset classes that we propose will make a primary market of \$630 billion (€550 billion) per year with a market cap of \$2.15 trillion (€1.9 trillion). If we assume that the market cap is turned over 10 times per year (in comparison, currently the cryptocurrency market turns over more than 50 times per year), this makes a secondary market of roughly €19 trillion. Let p be the percentage of market share that T6T holds, we get for 2028.

That is, if our market shares are 1% for both the primary and secondary markets (i.e. 190 billion EUR/year in trade volume and 5.5 billion EUR/year in funds raised), the value of T6T in 2028 alone will be €156.8 million. If our market shares are 10% for both, the utility value of T6T will be over €1.56 billion just in 2028.

Before concluding this section, we should reiterate that the discussion here revolves around utility value. This is value that only our user community can actively enjoy. We think that it could be understood as part of the total value of T6T.

Affiliate Program

In order for our user base to grow it is important to deploy an Affiliate Program to incentivize users to be part of our Project and to encourage others to do the same.

Most other Projects have deployed the same philosophy either through paying out referral commissions upon new user signups or paying out a set amount of Airdrops tokens over a specified time period.

It is with the same intention in mind of running a successful incentive program like others have that we believe our Affiliate Program has one of the absolute highest paying commission structures on the internet, if not the highest.

Affiliate Commissions

Each Holder of T6T qualifies for a chance to earn 5T6T on our platform. this is automatically approved when a new user signs up using the telegram I.D of the user that introduced them.

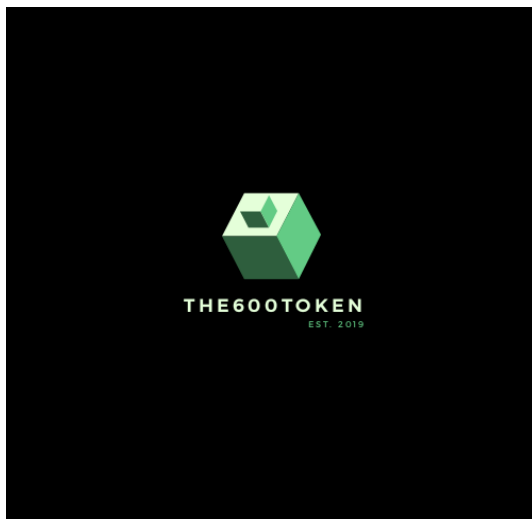
Vision

The600token aims to:

- Create job opportunities for users in the block chain industry
- Help enterprises to apply block chain technology in their business
- Encourage the community's active contribution to develop a community economy

- Allow cross border and cross-industry transactions
- Enhance the efficiency of locating global professional services providers
- Ensure proper automated settlement and transparency through Block chain

AUTOMATED ICO:



THE600TOKEN is programmed to automatically send T6T instantly to users who send in a minimum amount of ethereum. 400 tokens were allocated for this. In an effort to hit our goal of making sure that price of T6T stays high in Exchanges.

Automated ICO Details

Tokens: 80%

Price Discount: 110% USD

Price: 0.02eth

Tokens: 400

Start: 26-July-2019 9PM

End: when 400T6T exhausted

TOKEN DETAILS:

Coin name: The600token

Coin type: Limited ICO based project.

Total supply: 600 T6T

Contract on Etherscan:

<https://etherscan.io/token/0x64dc9025558564cbb23bed0f4d46decb1864465b>

Listing Price: T6T Will have a listing rate of 0.68eth/1T6T

Expected Date: 10/08/2019

SOCIAL MEDIA

Twitter: <https://twitter.com/the600token?s=08>

Telegram: english: https://t.me/joinchat/NGIbY0FikuezC7Mi10_vZg

ROAD MAP

OUR ROAD MAP



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