

INVESTMENT REVIEW OF ICO PROJECT



coinve.st

ICO: 01.2018

HIGH
Quality Rate

AVERAGE SCORE

5.2 / 7.0

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The evaluation is only a reflection of DigRate's review of the documents and other resources available as of the time of the publishing of this report. Any updates and/or changes to the documents following the date of the publication of this document are not considered in the evaluation.

The DigRate team expresses its respect to all enthusiasts of the cryptocurrency world.

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According to project's whitepaper: "Coinvest is the world's first decentralized stock market for cryptocurrencies. Coinvest empowers anyone to virtually invest in individual or a curated index of cryptonized assets through one coin. Coinvest is creating a future where users have one platform, one wallet, and one token (COIN), that enables anyone to create a digital investment portfolio to invest in multiple cryptocurrencies. Thereby reducing the cost, risk, and complexity associated with investing in cryptocurrencies on centralized exchanges or investment funds.

Frustrated with the complexity, fragmentation, and quality of cryptocurrency investment options available on the market, Coinvest is determined to democratize cryptocurrencies.

How it works:

- create a Coinvest virtual portfolio with your favorite cryptocurrencies;
- trade and withdraw investments directly with smart contract;
- easily spend COIN using debit card account.

COIN rewards is able with every trade on the Coinvest platform."

OFFICIAL INFORMATION

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Token	COIN
Price	1 ETH = 1000 COIN
Soft Cap	\$1M
Hard Cap	\$30M
Bonuses at the Pre-Sale stage	up to 25%
Bounty campaign	yes
Platform	Ethereum
Accepted	ETH
Country	USA



Criterion	Score
PROJECT CONCEPT	
Does the problem the project plans to solve really exist?	
Is the company's product unique?	5.8 / 7.0
Did the team name its competitors and advantages of its project over them?	
Is the project' solution significantly different from already existing solutions?	
BUSINESS MODEL	
Has the project laid out its operating business model?	
Is there a clear roadmap?	4.3 / 7.0
Is there a detailed financial plan?	
THE TECH	
Is blockchain technology a solution to the market problem?	
Is there already a working product?	5.0 / 7.0
Was safety audit of crowdsale contract provided?	
Was the working smart contract and platform protocol code published on GitHub?	

Criterion	Score
TEAM	
Have project founders already implemented a similar successful business?	
Are project founders well-known with established reputation in their professional environment?	5.0 / 7.0
Does the project team have extensive experience to implement the project?	
TOKENS	
Is the issuance of tokens limited?	
Is there mechanism that would protect current holders from token devaluation?	6.0 / 7.0
Do the project participants have a clear motivation for owning the tokens?	
PROJECT SUPPORT	
Do competencies and experience of the Advisory Board members meet the project goals?	
Are the project's partners large and well-known?	4.7 / 7.0
Is the project attracting large VC investors?	

Criterion**Score****COMMUNICATION**

Is the project popular on social networks and in thematic communities?

Is the project widely discussed in blockchain news resources?

4.0 / 7.0**JURISPRUDENCE**

Is the company's legal structure transparent?

Are tests on not recognizing a token as a security passed?

Is AML policy developed? Is passage of KYC procedures provided?

Is disposal of collected funds regulated? (for example, using an escrow account)

Did the team develop a detailed contract for the purchase / sale of tokens?

Is there a detailed Privacy Policy?

Did the team take into account the legal risks of ICO?

5.6 / 7.0

How do we rate the quality of the project?



ADVANTAGES

- The team understands the competitive environment of the market
- A quality business model is presented by the team
- Blockchain is the necessary part of the project
- The working smart contract code is published on GitHub
- The team have extensive experience and a strong track record
- The issuance of tokens is limited
- The project have a strong advisory board
- The company's legal structure is transparent

High
Quality Rate



DISADVANTAGES

- There is no detailed financial plan
- The team does not have a working product
- The project founders do not have the experience of implementing a successful business in the related field
- Insufficient marketing activity of the project

**Medium-to-high
probability of investment
return, considerable
sensitivity to market
environment**

Coinvest is an American project that is going to create a decentralized stock market for cryptocurrencies. The team plans to create a platform within which users can invest in cryptocurrency and create different investment portfolios using one token - COIN.

The project founders state that using their platform will significantly reduce the cost of investments, their risk and complexity, that is associated with the conduct of exchanges or other transactions. COIN will be used as the main currency of the platform through which all investments will be made, that will ensure its turnover. However, the project team declares that unsold during the ICO tokens will not be destroyed, but will be credited to reserves. Developers do not disclose for what needs and when these reserves will be used. There is a risk that the token will collapse if a significant portion of the backup tokens are released to the market. The project team has identified the real problems of the modern cryptocurrency market, and presented a clear business model. The legal structure of the company is transparent, all the main documents are published on official resources of the company.

Much attention is paid to the technology safety, but no independent audit of the smart contract was conducted.

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The soft cap and hard cap differ 30 times, that indicates the uncertainty about the amount of investment the team needs. Probably for the same reason, the developers did not submit a financial plan and did not indicate the expected income and expenses.

Despite the fact that the team members are competent in their fields, the founders have not yet implemented a successful business in the stock market field.

Nevertheless, the project is supported by two very well-known consultants. The project team published the smart contract code, as well as some elements of the product code itself, but there is no prototype that can be tested. The developers claim that the project is supported by large VC investors and cooperates with large partners, but this information is not disclosed and cannot be found in open sources.

**What is important
to improve?**

High priority tasks:

- develop and submit a detailed financial plan
- submit a product prototype
- attract experts with the experience of implementing a successful business in the related to project field
- implement the terms of funds expenditure into the smart contract

What can be improved?

Medium priority tasks:

- complete the description of the competitive environment
- finalize the roadmap
- conduct an independent audit of the smart contract and provide its results
- improve the system of motivation for owning tokens in the ecosystem

**What information
should be added?**

More information is required:

- about roadmap
- about well-known major project partners
- about large VC investors of the project
- about marketing activities in social networks, thematic communities, and blockchain news resources

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