Blockchain Finance | Toronto, ON | Founded: 2017 | Employees: 54 | https://polymath.network/

EMAIL: support@polymath.zendesk.com
WIKIPEDIA: http://list.wiki/Polymath_(POLY)
BLOOMBERG: N/A
LINKEDIN: https://www.linkedin.com/company/polymathnetwork/?originalSubdomain=ca

COMPANY OVERVIEW

Polymath is a digital platform looking to bring Wall Street to the blockchain. The platform helps businesses issue their securities (stocks, bonds, etc.) in the form of regulatory-compliant tokens. These tokens make financial markets are more accessible to everyday investors; there are no time constraints on trading, orders are filled almost instantly without any middlemen, and ownership is more secure.

SENIOR MANAGEMENT

Trevor Koverko: Co-Founder and CEO (2017-Present); CEO, Digital Assets International (2016-Present); Investor, Lumenix, Crypto Currency Services Inc., Royalty Exchange, ShapeShift.io, EOS Cayman Islands, The Website Buyer, Transfrormational Inc., Skyline Capital Management (2011-Present); CEO, eProf Education (2010-2013); Draft Pick, New York Rangers (2008-2011). Education: HBA, Ivey Business School at Western University.

Chris Housser: Co-founder and COO (2017-Present). Previously: Associate, Bennett Best Burn LLP (2013-2017); Infantry Soldier, Canadian Forces (2002-2014). Education: JD, Western University. BA, University of Victoria.

Pablo Ruiz: VP Engineering and Senior Solidity Developer (2018-Present); Lead Contributor, Packt (2018-Present); Managing Partner, DISR – Innovacioón Disruptiva (2017-Present); Co-Founder and Director, Presence VR (2017-Present). Previously: Director, NXTP Labs (2015-2016); Co-Founder and Executive, InfinixSoft (2010-2015). Education: Universidad Nacional de La Matanza.

HISTORY

When Trevor Koverko tried to tokenize his private equity fund, there was one issue: it was just too hard. He wanted to be able to pay dividends and manage proxy votes using tokens. And yet, the regulations he was forced to work through made his vision too expensive and time-consuming.[1] In January 2017, Polymath was born to solve this very issue. After growing its team, Polymath was able to secure three customers by the end of 2017; MoNage Ventures, Skyline Capital, and Digital Assets International were all ready to issue security tokens using the platform.[2] Polymath was officially launched in January 2018.[3]

FUNDING

Polymath has only hosted one found of funding. It distributed its tokens on January 31, 2018 and raised $57.8M.[4]

KEY CORPORATE DEVELOPMENTS

Press releases: https://blog.polymath.network/announcements/home
January 30th, 2018.   Polymath launches, and POLY tokens become freely usable and tradable.
February 6th, 2018   Polymath introduces Polymath-core and & Polymath.js.
February 28th, 2018   Polymath hosts first ever security token conference: Polycon18
September 7, 2017   Polymath partners with SEC qualified custodian to oversee POLY and ST-20 tokens

---

[1] https://www.youtube.com/watch?v=NcULbiwB98g
[2] https://www.leaprate.com/news/jeff-pulvers-monage-ventures-among-first-companies-use-polymath-securities-token-platform/
[3] https://blog.polymath.network/the-complete-guide-to-the-polymath-launch-9137dcd07cde
[4] https://www.businessinsider.com/a-startup-raised-59-million-in-a-token-sale-to-usher-in-the-next-generation-of-crypto-2018-2

BUSINESS HIGHLIGHTS

STRATEGY

Polymath aims to become the one-stop shop for token securitization projects. Their strategy is fourfold:

- **Market Creation –** Polymath aims to be the platform that facilitates the creation of the Security Token Offering (STO) market, which is valued at almost $1-trillion.
- **Ease of Use –** Polymath's platform is fast and easy, making the STO market accessible to issuers and investors who are not technical enough to access the market on their own.
- **Market Fuel –** Polymath fuels the STO market by using POLY tokens, which act as incentives for developers to keep the network going.
- **ST-20 Standard** – Polymath aims to become the new standard for ST-20 tokens. ST-20 tokens are an adaptation of the ERC-20 token standard that already exists, except owners of ST-20 tokens must be KYC/AML* approved.[5]

* Note: Know-Your-Customer (KYC) and Anti-Money-Laundering (AML) approval is needed for participants in a securities market, as per the Patriot Act (2001) in the United States of America and updated FINTRAC regulations in Canada (2016).[6]

PRODUCTS / PRICING

Polymath has two main products:
- **Token Creation –** Polymath brings together regulatory advisors, lawyers and developers to issue securities for companies. These securities are issued in the form of security tokens, and are freely tradable on the Polymath network. Companies pay a fee (in the form of POLY token) for this STO service; 250 POLY to register the ticker, 250 POLY to create the token, and 20,000 to develop an audited smart contract.[7]
- **KYC/AML Approval** – Polymath verifies investors for Know-Your-Customer (KYC) and Anti-Money-Laundering (AML) approval so they can easily participate in the security token market while complying with regulations. Investors pay a fee (in the form of POLY token) for this verification service.[8]

TECHNOLOGY

Polymath's technology is rooted in Ethereum-powered smart contracts. By creating a new ST-20 token standard, Polymath is able to create new tokens that are only tradable amongst KYC/AML verified market participants.

DISTRIBUTION / LOGISTICS

Polymath's service is distributed directly through its online website. Much of its service depends on the network of advisors who have partnered with Polymath to streamline the STO process. Without these regulatory, legal, and technical advisors, Polymath's service is made more difficult to execute.

MARKETING

Polymath's marketing includes presentations from its C-suite, financial journalism outlets, and Reddit discussion boards. It boasts one of the world's largest Telegram communities with over 50,000 followers.

COMPETITORS

Most competitors of Polymath are also in early stage of development. New companies in the space include:

1. **Templum** – (New York, NY) Templum is a broker-dealer and alternative trading system facilitating the same tokenization process that Polymath is targeting. They also provide a secondary trading platform for tokenized securities.
2. **Harbor** – (San Fransisco, CA) Harbor is a compliance platform that aims to tokenize private securities (i.e. private equity funds, real estate, venture capital funds, etc.).

[5] Investor Presentation: https://tinyurl.com/y8hu8tlq
[6] https://en.wikipedia.org/wiki/Know_your_customer
[7] https://blog.polymath.network/polymath-guide-for-issuers-bbdad81bec7c
[8] Investor Presentation: https://tinyurl.com/y8hu8tlq