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1. What Is a Cryptocurrency or Cryptoasset?

Cryptocurrencies, also known as digital assets or cryptoassets, is a new means of payment and financial instrument, which have been gradually gaining ground since 2009.

They operate on secure, decentralised computer networks known as blockchains, and are recognised by French law (under Article L.54-10-1 of the Monetary and Financial Code).

2. Why Should You Position Yourself as of Today on Cryptocurrencies?

Did You Know?

The first digital asset is the famous Bitcoin. Satoshi Nakamoto, the anonymous creator of Bitcoin, was able to offer the world a major innovation: an ultra-secure network that is not under the control of any central entity, and an alternative financial system with relevant characteristics in a fragile economic context.

November 1st 2009

$1 = 820 bitcoin

November 1st 2019

$7,000,000 = 820 bitcoin

1. To energize your investment portfolio with a new asset class

Bitcoin has established itself as the benchmark in the digital asset class whose value has increased significantly since 2009. The market’s interest in Bitcoin, mainly as a financial instrument, is undiminished: more than $18 billion in BTCs are traded on the markets every day! *

Bitcoin is not the only digital asset, as it has also paved the way for many other projects based on decentralized and open computing protocols.

There are several thousand different digital assets, and many more will gradually emerge, such as security tokens and Libra - Facebook’s currency. An exciting world is opening up to you!

(*) We draw the attention of investors to the high volatility of the cryptocurrency market. Past performance is no guarantee of future performance. Investing in cryptocurrencies is not suitable for all types of investors in view of the risks and complexity. Moreover, it presents a risk of total loss of invested capital.
2. Why Should You Position Yourself as of Today on Cryptocurrencies?

2. To diversify your investments with dynamic assets

The value of cryptocurrencies is decoupled from the value of assets on conventional financial markets.

By investing in these decentralised projects, you can boost and diversify your investments in relation to equity markets, real estate assets or euro funds. The search for performance always goes hand in hand with risk taking. It is therefore important to be accompanied by specialists in order to invest a reasonable and distributed volume of your savings in a relevant way.

3. Because it is possible to be accompanied by the leading player in France, on the internet and with our personal advisers.

Coinhouse offers an Internet platform that allows anyone to buy and sell cryptocurrencies and access related services. Our goal is to help you enter the future of finance with security and trust.

You want to learn how a cryptocurrency works and how to analyse its price?

On its website, Coinhouse provides you with a range of content on market fundamentals, as well as customer service available through the internet, telephone, or by appointment at our Paris office.

Would you like to be supported in your investments or access new services and a wider range of cryptocurrencies?

Personal advisors support our Premium members to enter this market gradually and with trust.

You don’t know how to handle a cryptocurrency wallet or how to secure it?

Coinhouse offers all its clients the possibility of keeping their wallets ultra-secure (Coinhouse uses the solutions of Coinhouse Custody Services to offer this service). Your assets are always available and can be withdrawn according to your needs. Coinhouse Custody Services is a company of the Coinhouse Group specialising in the security of encryption systems for mainly corporate and institutional clients.

*Past performance is no guarantee to future performance.
3. Why choose Coinhouse?

3. Why Choose Coinhouse?

Coinhouse was created on May 13th, 2014 in Paris under the name La Maison du Bitcoin.

This place has welcomed startups from the world of cryptocurrency, such as Ledger, the world leader in security on Blockchain. Our platform is available online 24 hours a day, 7 days a week and allows you to buy, sell cryptocurrencies*.

We are the leading platform in France: we are pioneers on the market and are working to be among the first regulated providers of digital assets in France, following the introduction of a regulatory framework in December 2019.

We attach great importance to compliance with anti-money laundering and anti-terrorist financing regulations and apply strict compliance procedures to protect our clients and the markets.

Our individual and corporate clients have a Coinhouse account on the Internet with which they can carry out transactions alone (purchase, sale, withdrawal, deposit, storage of encrypted funds) or with an advisor by subscribing to the Premium membership.

Simple and Fast

We guide you step by step to buy your first cryptocurrencies in less than 10 minutes, respecting the rules in force for your security.

WITH COINHOUSE, YOU HAVE THE CHOICE BETWEEN:

Secure Coinhouse Account

The cryptocurrencies you purchase are stored in your Coinhouse account. Our systems use the most secure technology available on the market, and your assets remain available at all times through your Coinhouse account.

OR

Immediate Delivery to Your Own Wallet

You can also receive your assets directly to your own cryptocurrency wallet.

Personnallized Services

Coinhouse is the only platform that has a Premium membership with a private advisor.

(*) It is necessary to have a validated account on www.coinhouse.com
4. What you should know before investing

1. Knowing how to react to volatility

The cryptocurrency market is volatile. Did you already observe price drops of more than 10% in one day? It’s easy to panic and sell your assets to quickly limit the losses.

When the market panics, whether it is on all cryptocurrencies or on a particular asset, it is generally not wise to follow the trend. Here is our analysis. The best times to enter the market have generally occurred when cryptocurrencies were criticized and the market was perceived as uninteresting or even declared dead by some commentators.

The best times to take profits and sell cryptocurrencies have often been times of euphoria: when the media announces that everyone is buying Bitcoin, the right time to sell is probably not far away. You can then choose to arbitrate your position to another asset that seems more undervalued, trade your asset for a stable asset such as a stablecoin or euro, or do nothing and come back later.

2. Smooth your investments

In order to be able to build a long-term investment without suffering price volatility, an interesting strategy is to make purchases at regular intervals, regardless of the market price.

Coinhouse allows you to set up recurring investments. Contact us for more information!

Investing a fixed amount per month or per week, allows you to smooth out both upward and downward trends in the market. It has been shown that it is often a more rewarding option than trying to time the market.
3. Ask the experts in the industry

The world of cryptocurrencies is at the intersection of the worlds of finance, economic and monetary theory, computer science and networks. Coinhouse provides you with research written by our specialists to help you master the complexity of these new technologies.

Go to the Learning section of our website and subscribe to our newsletter.

To benefit from the many years of experience of the Coinhouse team in the asset class, become a Premium Member.

Visit the Premium page of our website to find out more or contact us.

4. Assessing projects at fair value

What’s «the next Bitcoin?» Which cryptocurrency will be the next big thing and what investment can surpass the performance of Bitcoin? On Youtube and in specialized blogs, one can find many unknown projects described in a very subjective and even misleading ways. It is necessary to keep a rational vision and to get information from experts.

5. Knowing the tax system

As a French resident, you must declare your capital gains on cryptocurrencies when you sell them for legal tender. At the moment, the tax rate in France is 30% after an allowance of €305.

For more information, visit our website now: www.coinhouse.com

Or contact us by email at contact@coinhouse.com
5. Our Analysis of the Top Ten Cryptocurrencies

There are now thousands of different cryptocurrencies. Going through them can be tedious. We suggest that you review the ten most capitalised cryptocurrencies.

This is not our selection of cryptocurrencies, as there are other projects that we find very interesting and with high potential. The approach taken here is to analyze the top 10 market capitalization values whether they are relevant or not.

All of these assets may be of interest from a speculative investment perspective in the short term. But it is in the medium or long term that they will stand out. To estimate the potential of each of these projects, we therefore assessed:

- The growth of the ecosystem, which includes the use, number of users, developers, derivative projects, development and analysis tools...
- The long-term investment potential, which we believe measures the probability that a given project will develop strongly in the future and offer its investors an attractive return over the long term.

**Bitcoin (BTC)**

Launch date: January 3rd, 2009

Bitcoin is a peer-to-peer, global, non-centrally controlled network, open to all 24/7, transparent and censorship-resistant. It can be used as a payment network, store of value, and to a lesser extent as an information storage solution. Bitcoin is the first cryptocurrency, the most valuable, the most secure, and the one with the most transactions in terms of both quantity and volume.

Only 21 million units of Bitcoin will eventually enter into circulation, and 18 million have already been issued on the market.

Our opinion: it is the most established asset that often forms the basis for the creation of a portfolio of cryptocurrencies.

Ecosystem development: ★★★★★

Long-term investment potential: ★★★★★
Ethereum (ETH)

Launch date: July 30th, 2015

Ethereum is a decentralised platform allowing the creation of advanced autonomous contracts called «smart-contracts». These contracts are nothing more and nothing less than computer code that looks like the one that runs your everyday applications.

Available 24/7, they can, among other things, receive and send payments, hold funds, manage voting systems, or store information. Because of its programmable nature, Ethereum is also the basis of many projects that use its technology to operate without having to develop a new Blockchain. It is notably on the Ethereum blockchain that most of the tokens sold in the so-called «ICO» operations are created.

Ethereum has a very active community of more than 1000 developers and is of great interest to the world of business and finance.

Our opinion: the richness of this ecosystem justifies the value of Ethereum and its current valorization. Given its current momentum, its long-term investment potential may prove particularly interesting.

Ecosystem development: ★★★★★
Long-term investment potential: ★★★★★★

Ripple (XRP)

Launch date: January, 1st 2013

Ripple is a company that, using blockchain technology, has developed an asset swap system in the form of IOUs (IOUs) and value (the XRP token). Ripple aims to compete with existing asset exchange systems such as SWIFT, which is the preferred system for financial institutions today, but is ageing and inefficient. Transactions are fast - nearly 1,500 per second according to Ripple's site - but require much greater trust between the different players in the system, which de facto challenges the decentralised nature of the system.

As a result, Ripple controls the development and much of the infrastructure for this project.

Our opinion: Ripple has over sixty partner companies, including major banks. However, the usefulness of the XRP token in these partnerships has not been demonstrated, which tends to call into question its value as an investment. The value is particularly speculative.

Ecosystem development: ★★★★★★
Long-term investment potential: ★★★★★★
5. Our Analysis of the Top Ten Cryptocurrencies

**Bitcoin Cash (BCH)**

**Launch date: August, 1st 2017**

Bitcoin Cash is the result of a split in the Bitcoin community due to differing views on how to scale the Bitcoin network. The community supporting Bitcoin Cash is in the minority, and believes that increasing block size is essential for the growth of the network. For example, Bitcoin Cash has 32 MB blocks instead of the 1.8 MB blocks that Bitcoin has.

*When the network was implemented, each Bitcoin Cash holder received the equivalent of its holdings on the Bitcoin Cash network.*

*Our opinion: Bitcoin Cash did not succeed in its wager to replace Bitcoin with this new implementation.*

Ecosystem development: ★★★★★

Long-term investment potential: ★★★★★

**Tether (USDT)**

**Launch date: October, 6th 2014**

Stablecoins are digital assets whose value is backed by another asset, such as a government currency, in order to be able to carry out secure transactions, but which are not subject to the price fluctuations that may exist on Bitcoin, for example. Tether is a centralized stablecoin created by Tether Limited. For each USDT in circulation, the equivalent in US dollars is kept in a bank account belonging to the issuing company.

*The various audits that have taken place have not removed any doubts about the operation of Tether Limited.*

*Our opinion: It is currently very much used in the cryptocurrency markets, but from an investment point of view Tether has no interest, except to be able to sell assets against a stable product whose value would not evolve, therefore mainly in a bear market.*

Ecosystem development: ★★★★★

Long-term investment potential: ★★★★★
5. Our Analysis of the Top Ten Cryptocurrencies

Litecoin (LTC)

Launch date: October, 13th 2011

Litecoin is the first digital asset created after Bitcoin to have survived long enough to remain highly valued today. It is also a clone of an older version of Bitcoin with a few modifications: faster blocks, four times the total number of units, a mining difficulty that changes every two and a half days.

Only 84 million litecoins will eventually be in circulation, 64 million has already been issued in the market.

Our opinion: Litecoin is of little value compared to Bitcoin. Developments on this network are weak.

Ecosystem development: ★★★★★
Long-term investment potential: ★★★★★

EOS (EOS)

Launch date: June, 8th 2018

EOS is a blockbuster project coming online in 2018 after a record-breaking ICO that lasted a year and raised up to $4 billion through an ingenious but somewhat dubious mechanism. EOS is a direct competitor of Ethereum: the network offers a similar smart contract model, and allows to easily build decentralized applications on its network. However, EOS is intrinsically more centralized than other blockchains since only 21 players manage the network.

While Bitcoin can theoretically process seven transactions per second (tps) and Ethereum thirteen, EOS theoretically handles 60 tps and can handle peak periods at 4000 tps.

Our opinion: EOS applications are concentrated in the field of online gambling. Outside this activity, the technology has not shown a strong demand. The value is particularly speculative.

Ecosystem development: ★★★★★
Long-term investment potential: ★★★★★
5. Our Analysis of the Top Ten Cryptocurrencies

**Binance Coin (BNB)**

**Launch date:** July 2017

Binance Coin is an asset issued by the Binance marketplace and has a utility value within this platform: its users can benefit from reduced transaction fees and advantageous conditions by holding BNB on the site.

Binance undertakes to repurchase 50% of BNB’s money supply by using part of its profits each month.

**Our opinion:** Binance has only committed to its repurchase programme for a period of 5 years. The residual value of the assets at the end of this repurchase programme - i.e. in 3 years - is very uncertain.

**Ecosystem development:** ★★★★☆

**Long-term investment potential:** ★★★★☆

**Bitcoin SV (BSV)**

**Launch date:** November 5th 2018

Bitcoin SV is a fork of Bitcoin Cash, itself a fork of Bitcoin. So Bitcoin SV is once again the result of a split in the Bitcoin Cash community. Bitcoin SV pushes an even more extreme view of chain scalability. Transaction blocks are no longer limited to 32 MB as in Bitcoin Cash but to 132 MB. However, this capacity is of little use because nobody really uses this network.

This project is led by Craig Wright, a very controversial character in the ecosystem who claims to be Satoshi Nakamoto since 2016 without having provided any proof.

**Our opinion:** Bitcoin SV has no technological interest or investment potential in the medium term. We caution investors about the specific risks associated with this project.

**Ecosystem development:** ★★★★★

**Long-term investment potential:** ★★★★★
Tezos (XTZ)

Launch date: June, 30th 2018

Tezos, a project carried in part by French teams, is beginning to emerge as an important player in the crypto ecosystem. This project highlights the rigour and security of its programming mode. The XTZ asset has had a remarkable performance in 2019 and the days when it was down can be counted on the fingers of one hand.

It is also the first major project whose security is managed by the proof of stake system, which Coinhouse offers.

Our opinion: Tezos has strong technological qualities, but it competes with Ethereum and even Bitcoin, assets that already benefit from a significant network effect and will be difficult to dethrone.

Ecosystem development: ★★★★★
Long-term investment potential: ★★★★★

Download the guide of our preferred values or contact us for an analysis of other assets.
6. Shift Gears, Shift to Premium

All the strength of the internet platform, the support and the advantages in addition.

Premium Advisor

Whether you’re a novice or an expert, your Premium advisor will accompany you at your own pace. You will have access to our technical and market analyses and get answers to your questions.

Personalized investment strategy

The world of cryptocurrencies is exciting but complex and risky. We guide you towards the assets that we believe are most relevant on the market for you and together we establish an investment strategy adapted to your risk profile.

Low transaction fees

Our Premium members benefit from reduced commissions to invest regularly and be more efficient on large transactions.

Remote transactions (email, telephone)

Our team is in charge of carrying out your transactions on demand, so that you can be as responsive as possible on the market and thus take advantage of the many opportunities in the asset class.

Access more than 300 cryptocurrencies and crypto to crypto trading

Need to diversify your portfolio in cryptocurrencies? Coinhouse is connected to the most important exchange platforms to give you access to a wide range of assets. We provide you with hundreds of different trading pairs.
6. Shift Gears, Shift to Premium

Recurring investments

Cryptocurrency markets operate continuously 7 days a week. Trading is a risky and time-consuming activity that should only be considered by people who can devote themselves to it full time. Conversely, we advocate recurring and programmed investment. This allows you to invest at regular intervals by smoothing your risk over a given time horizon.

7. How to build a portfolio based on your risk appetite?

«You can’t put all your eggs in one basket.»
This old saying still expresses popular wisdom useful even in the world of digital assets. In portfolio management, the most important aspect is to compile a list of interesting cryptocurrencies and classify them according to their risk appetite.

The risk is proportional to the potential investment return.

Everyone would like to build a portfolio of assets that pay a lot without any risk. Unfortunately, one of the fundamental rules of investing is that the potential return on investment is proportional to the risk. Balancing a portfolio therefore consists of choosing assets with little risk and therefore little potential for gain, as well as more adventurous assets, but with greater potential.

Within this asset class, each project, each token, also presents a different risk profile depending on the technology developed, the traction of the project, the expected novelties, past trading volumes, its notoriety... The constitution of a relevant asset portfolio in the field of digital assets therefore requires specific information on each asset and a review of the short, medium and long term risk associated with this asset.

Coinhouse’s teams regularly carry out these analysis and communicate them to their clients as part of the Premium offer. Coinhouse can therefore help you, according to your profile and investment objectives, to build your asset portfolio to best meet your expectations. Do not hesitate to contact us for more information.
Finally, check out our video tutorials on how to simply buy Bitcoins, Ethers, Litecoins, with Coinhouse.

Congratulations

You are ready to become the proud owner of a decentralized, innovative and useful portfolio of digital assets, with a view to diversifying your investments!

8. Regulatory Warning

In this promotional document, all information and data relating to cryptocurrencies is provided for information purposes only, even if it has been established from serious sources deemed reliable. It does not constitute an offer on the part of Coinhouse to buy or sell digital assets or an offer of services on digital assets and cannot be considered as advice, encouragement or recommendation to operate on the digital assets in question.

Coinhouse declines all responsibility for the use that may be made of this information and for any consequences that may arise therefrom and in particular for any decision taken on the basis of the information contained in this document. The terms used in this document do not in any way refer to financial terms within the meaning of the AMF’s General Regulations or the Monetary and Financial Code.

Digital assets are not financial securities within the meaning of the French Monetary and Financial Code (L54-10-1). Before making any investment, you must ensure that you have a good understanding of the product, the risks of the investment, that your decision is made independently and that it is appropriate to your situation in view of your objectives, your knowledge of blockchains, your operational and financial resources and any other relevant circumstances.

Please note that if you choose to invest in cryptocurrencies, you must be aware of and accept the various risks listed and defined in the Coinhouse Terms and Conditions available at the following link: Terms and Conditions.