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Growth Market Decentralised Stock Exchange - GMDEX



Growth Markets Organisation (“**GMO**”) is building a blockchain-based decentralized securities exchange (“**GMDEX**”). It will create asset backed tokens for any vetted company wanting to tokenise their assets or enter the cryptocurrency business model to list on the GMDEX exchange.

Growth Market Organisation

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ABSTRACT

Growth Markets Organisation (“**GMO**”) is building a blockchain-based decentralized securities exchange (“**GMDEX**”). It will create asset backed tokens for any vetted company wanting to tokenise their assets or enter the cryptocurrency business model to list on the GMDEX exchange.

GMDEX will help launch new businesses by creating their ICO (Initial Coin Offering) Cryptocurrency Investment Tokens (“**CIT**”), listing them on the exchange and provide access to our base of investors, including founding investors in GMO. GMDEX will also offer exchange-traded funds (ETFs), securities, real estate funds (REFs), passive coin-traded funds (CTF) and active coin managed funds (CMFs), CFDs, derivatives, futures and anything else you would normally find on a securities exchange or Over The Counter (OTC) but in a decentralized manner and all backed by smart contracts.

Through the effective use of smart contracts, order and issuing fees can be reduced to a fraction of traditional costs. This will make investing in GMDEX more financially inclusive across all income classes. Artificial geographical trading restrictions can thus be eliminated. Counterparty risk can be reduced to mere minutes.

GMDEX will be part of the larger GMO which will also be an investment bank with branches in different tax effective jurisdictions. By having a bank incorporated into the system, we eliminate many costs involved with fiat currency transfers while offering clients a choice of location for their transactions to occur and settle.

GROWTH MARKETS ORGANISATION (GMO):

GMDEX will be run by the Growth Markets Organisation (GMO) who in part will own the GMDEX, the GMO investment bank and eventually other financial businesses. Initial investors, in the GMOT (Growth Markets Organisation Token) private token sale, will share in the profits of the GMO global business. GMOT token holders will receive discount tokens to purchase tokens in different vetted CIT's and a discount / token increase of at least 10%. The amount of discount tokens received will be in line with the amount of Founders GMOT's held.

GMO is essentially an actively managed global Venture Capital fund dedicated to supporting companies intending to create a CIT (Initial Coin Offering). Given a pool of capital is established, GMO will participate in pre-CIT seed capital raisings. For companies listed on an official securities exchange GMO can underwrite a listing, rights issue or placement and thus provide a global dual-listed venue, thus exposing companies to the world of investors not just those of the country of listing.

How will GMDEX work?

GMDEX introduces the first platform where users can seamlessly invest in CIT's, securities, REFs, ETFs, CTFs and CMFs through a streamlined process and with significantly lower costs than traditional investing.

Currently, the crypto-economy is extremely volatile because of the lack of the tokens representing liquid, fungible assets, thus Ethical Tokens. Investors can make 10x gains in one month only to lose it all the next month. Thus far, there have only been a limited number of ways to diversify crypto-portfolios to mitigate these risks. Real diversification across multiple asset classes is essential for a well-balanced portfolio.

GMDEX will have the GMDEX token for investors and investors in the GMDEX token will share in the GMDEX profits. The GMDEX tokens will be available in a later (target is July 1st, 2018) CIT.

Everything on the GMDEX platform also has its own asset-backed token (“GEMDEX-“) with its own unique name (like a BHP share would be a GMDEX-BHP and would show up in the Owner’s portfolio/wallet as BHP) which, via our token exchange platform, can be traded simpler, faster and cheaper than on conventional securities markets.

To ensure the safety of the underlying assets represented by the GMDEX token, a digital trust fund holds the exact amount of shares as tokens issued. This digital trust fund cannot be claimed by GMDEX, the broker or anyone else, and is protected by strict laws regarding trust funds, even in the case of bankruptcy. Only token holders may reclaim the underlying securities at any time, thus arbitrage will keep the value of the tokens in line with the underlying security.

Our asset-backed GMDEX tokens empower investors to hedge the risk of cryptocurrencies in real assets without needing to convert their cryptocurrency into a fiat currency. All dividends and coupons are automatically transferred to token-holders through self-executing smart contracts on the GMDEX T-Chain network “blockchain 3.0”. The content of the smart contract and the GMDEX token itself is unalterable, cryptographically secured and visible to everyone on the blockchain if desired.

Components of GMDEX:

- Established on a forked version (our own copy) of the Ethereum blockchain to start off with and eventually it will be moved to the GlobeTrotter T-Chain;
- The T-Chain will be the fastest “blockchain” with no miners and no fees;
- It will have five separate programmable tokens to start:
 - GTC which is the stable coin used for all transactions on GMDEX,
 - GMOT which is the GMO investment token,
 - GMDEXT which is the GMDEX investment token,
 - GMDEX- which is the asset backed token, with the security code as an extension, e.g. GMDEX-Apple,
 - GMGT which is a gift token for reward programs and discounts;

- It will have an internal and external wallet with automatic coin recognition
 - The wallet will be able to have other sub-wallets in it;
- It will use the GlobeTrotter proprietary “Smarter Contract System” for its tokens;
- It will offer securities, bonds, futures, options, securities and any other assets as desired. And will be a Frankfurt SX style venue where security holders can list their investments;
- It will offer vetted cryptocurrency projects as investments;
- It will use the GMO bank for all FIAT transactions; and
- It will have its own ID system.

The GMDEX programmable token family:

- **GTC:** Also called the “Globie” is the first truly stable, liquid cryptocurrency coin. It has a fixed price in every FIAT currency in the World and the Globie also has a “Smarter Contract System” imbedded. It is exactly like using cash without all the downsides and expenses. This coin is 100% backed by the holders’ FIAT currency, held in special accounts in the GMO bank and governed by self-executing smart contracts. This token can also be used as a FOREX coin eliminating broker and bank transfer fees, a massive saving compared to purchasing on traditional Foreign Currency Exchanges or using credit card and banks for currency conversion.
- **GMOT & GMDEX:** The GMOT token represents the GMO Company as a whole. The GMDEX token represents the GMDEX exchange as a whole. These tokens will come with monthly profit sharing, privileges, benefits and voting rights. These tokens will give many privileges to the holders including voting rights.
- **GMDEX-:** This is the programmable asset backed token and it will represent ANY asset acquired and have any conditions attached to it through the imbedded “Smarter Contract System”. If the buyer purchases a BHP backed GMDEX-BHP token, it will show as BHP in their wallet.
- **GMGT:** This token is a cryptocurrency gift coin with the “Smarter Contract System” also imbedded into it, designed and created as a gift coin for promotional, discount and reward programs offered by GMDEX. It will include any conditions wanted like whom,

for how many, when, where and what they can be used for. When purchasing available CIT tokens on GMDEX, the GMGT tokens will be tradeable for part of the purchase. Every CIT will be different and individually run and the amount of gift coins accepted for the purchase will be determined by the CIT issuer (minimum 10% for GMO seed funding investors).

The GMDEX wallets:

The GMDEX external and internal wallets (which are free of charge) are extremely secure and will hold all of the coins discussed in this paper. The wallets will have automatic coin recognition to separate and identify every different currency backed GTC coin, the GTG gift coins and every asset backed GMDEX- token automatically without any programming. The wallets contain the “Smarter Contract System” to program the different tokens. The wallets will also come with a PIN number security measure.

The T-Chain “blockchain”:

It will be the fastest and most secure decentralized “blockchain” anywhere. Limitless transaction rates with no fees. It is equivalent to blockchain 3.0 and will be DAG (Directed Acyclic Graph) chain.

The “Smarter Contract System”:

Each of the GTC, GMOT, GMDEX, GMDEX and GMGT tokens will have the “Smarter Contract System” imbedded into them to let users define their conditions when sending and receiving them. Unlike other smart contracts, the “Smarter Contracts” are part of the coin and not a separate entity on the blockchain. Why “Smarter Contract”? because it is extremely simple to create a contract, compared to traditional smart contracts. To define what the conditions that need to be fulfilled are for the tokens, the user will just need to check off the desired choices from a list. It will be an extremely user-friendly system.

CIT INVESTING:

GMDEX will vet potential CIT offerings by companies raising seed capital and only select the few that are deemed to have excellent potential. GMDEX will supply them with their tokens embedded with the “Smarter Contract System”. By researching the projects and only accepting the best, the accepted CITs will gain instant credibility as soon as they are listed.

Initial investors in the private CIT fund raising will receive a minimum 10% discount, 10% added on every CIT they participate in on the GMDEX. (Limited to the number of GMGT tokens available to them).

Other uses of GMDEX:

Well known people will be able to create and issue their own tokens through GMDEX. This will be a great speculative market by creating collectable tokens. For example artists, celebrities, poker players, sports teams, inventors, etc.

GMDEX OPERATION:

GMDEX will operate similarly to recognised securities exchanges anywhere in the world. The major differences are that GMDEX will be decentralized in that it will be extremely more secure and that there are no requirements for “middle-men” like securities brokers, a Central Securities Depository, the clearing house and custodians as in today’s traditional securities exchanges. This makes transactions much quicker, safer and almost instantaneous in most cases, resulting in a major saving (friction) on transactions.

Another big difference with traditional exchanges is that everybody will actually be in possession of their securities, assets, futures, derivatives, bonds, options and ETF’s in a form of tokens in their wallet.

Dividends, bonuses and other security capital changes will alter the value of your different GMDEX- token's value; you don't waste time on receiving dividends as they are automatically invested and accumulated over the life of your holding (by smart contract on the blockchain).

GMDEX has partnered with some of the finest service providers to the global securities exchange and securities broking industry. Front-end data services include all the services you expect from a trading platform exist today and are being tailored to GEMDEX requirements. But there's more! When placing a buy / sell transaction you have 2 more decisions to contemplate should you wish:

Which jurisdiction do I want the transaction to occur?

The default is the British Virgin Isles (BVI), however as a result of preliminary inquiries from investors, GMDEX is making application for accounts in the following jurisdictions:

- Asia / Ocean Asia – Singapore, Hong Kong, Vanuatu, India (Mumbai / Bombay), Sri Lanka:
- Europe –Malta, Gibraltar, Zug (Switzerland), Jersey or Isle of Man (UK).

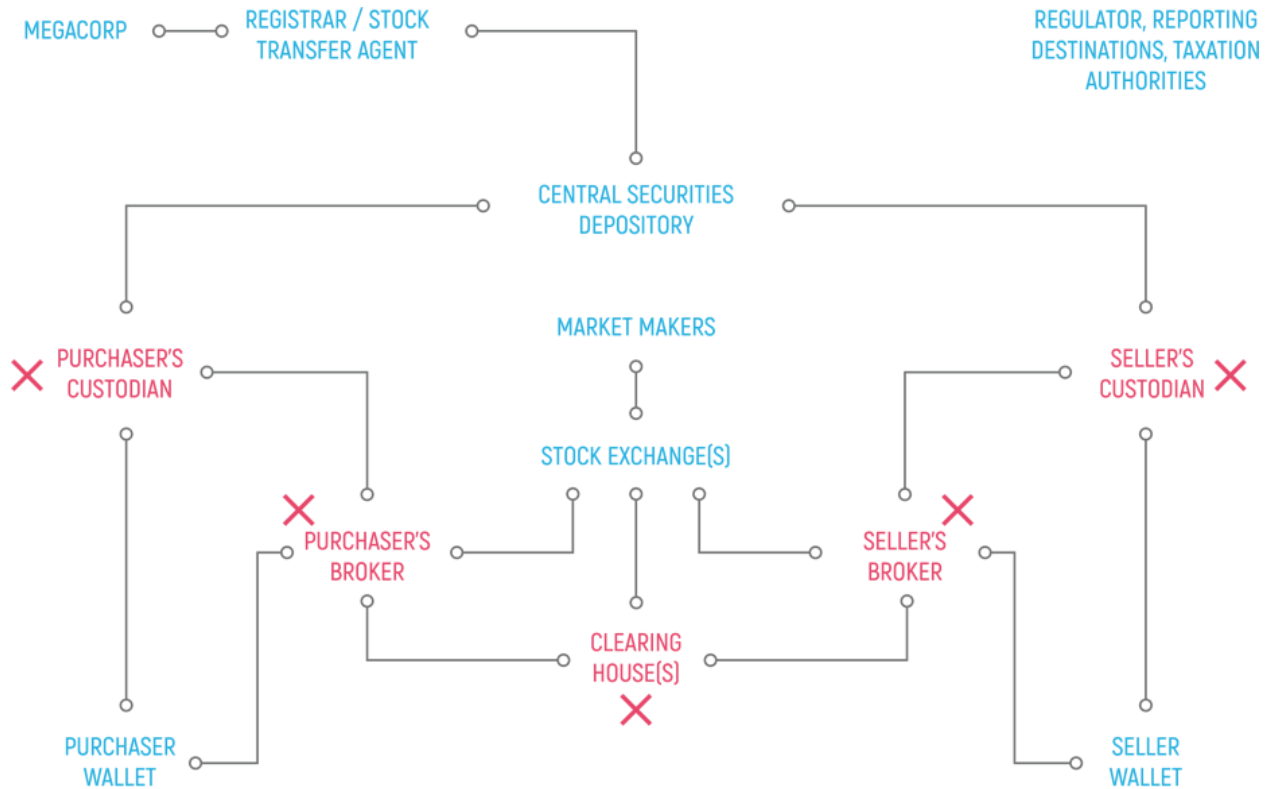
How do I want to pay / receive funds?

On opening or adding funds to your GMDEX account, a quotation of fees and commissions will be displayed detailing the cost to you in settling the transfer by a bank transfer or mobile remittance. The smartest way t is to open a GMO bank account, pay only once for the initial transfer from your bank and then profit from the free transfer in and out of the GMDEX via your Globie

For receiving funds, you can choose from a bank transfer to your bank (which will incur fees) or transfer into your GMO or Globie bank account which would be free.

Trading process for GMDEX tokenized securities:

Trading on GMDEX will be like other exchanges by using the price discovery “bid-ask” process.



GMDEX demonstrates reduced overhead, fees and friction

THE GMO INVESTMENT BANK:

The GMO bank will be owned and operated in the BVI by the GMO Company. The bank will be another branch of the GMO enabling to invest into more disruptive projects around the world where we think technology drive and innovation is how GMO will stay ahead of others. The bank will not deal with traditional fiat currency but also the cryptocurrencies.

SECURITY:

GMDEX will have some of the best security measures around:

It goes without saying that the security is a big factor when dealing with large amounts of currency. Security in the system will be a huge priority and every component in the GMDEX Ecosystem will be as secure as possible. All the components within the Globetrotter T-Chain will be extremely secure.

Some key security points:

- Every wallet will need a PIN number that is required and it will be embedded into each coin in the wallet.
- Every wallet will have an emergency PIN number in case of seizure or theft that will “send” the coins elsewhere making them inaccessible to anyone else.
- Every Globie coin will have a PIN number. When you send tokens, you will be asked for your PIN number to unlock them and complete the transfer. Once in the new wallet, they will be incorporated with the new owner's PIN number automatically.
- If you happen to be hacked and they get some of your Globies, they will be locked and unusable without your PIN number. Also, when you contact us, we will add those stolen tokens to a black list guaranteeing that they are useless to the hacker forever, thus making our tokens very unattractive to hackers.
- We will replace any stolen tokens. Any tokens that are on the T-Chain that still have the original, unused PIN number can be replaced. If they still have the PIN number, it is because they were not sent from the wallet but rather taken from the wallet.
- We will offer people a secure safety deposit box on our T-Chain to keep their private keys. This way they can always recover their private keys when needed wherever they may be.
- The Smarter Contracts System will be the most advanced and simple to use way to implement smart contracts into every transaction eliminating most problems and adding security to every transaction made with our tokens.

- There will be a “Private” option in the Smarter Contracts to make a transaction completely anonymous and only visible to the concerned parties if wanted.
- Once you hit "send" for your transaction, you will see a copy of the smart contract and where it is going just to double check everything and then you will need to authorize it.
- The GMDEX external wallets will have the usual high security usually associated with cryptocurrency wallets.
- GMDEX will have special measures installed, that do not exist anywhere else, to eliminate pump & dump schemes.
- GMDEX will have their own secure ID system to protect its customers.

GMDEX FOUNDER'S ICO

The private ICO will open April 3rd and close at the end of April 13th 2018. The goal is to raise at least USD\$10 million to build the Growth Market Decentralized Securities Exchange (GMDEX). This will include the development of the new T-Chain “blockchain”, the decentralized securities exchange, the different tokens, testing, legal, marketing and launch targeting a July 1st opening. All the component pieces are in place now. GMDEX only requires the best brains in the world to join the dots for launch.

There will be 5 billion GMDEX tokens created which will come with profit sharing, voting rights, privileges and benefits including a 10% discount / 10% increase to the amount invested in all GMDEX listed CIT's

Therefore every 10 times GMO Founders' participate in a GMDEX vetted ICO/CIT, as well as the possible increase in their original investment in GMO combined with the seed investment by GMO in the listing company, they participate at a discount in every GMDEX CIT.

“FOUNDERS DOUBLE THEIR INVESTMENTS EVERY 10 NEW GMDEX CIT's”

GMXT token distribution:

86% for the marketplace (20% for Private ICO and 66% for public ICO)

2% for promotions

6% for founders

1% for team

5% for T-Chain node rewards

GMGT token distribution:

Investors will receive the same value of GMGT gift tokens as they invested in GMOT tokens. The GMGT tokens will be exchangeable when purchasing other CIT tokens launched on the GMDEX platform.

GMDEX immediate CIT raisings:

- GMO will complete a secondary full OTC on GEMDEX's launch, hopefully July 1st;
- GEMDEX will list on itself similar to a number of the world's major stock exchanges. GMO will initially own 100% of GMDEX and sell down 49% of the profit stream over time;
- GlobeTrotter the owner of the Globie and the TChain;
- 3 Companies that combine to operate GEMDEX; and
- Over 12 exciting digital companies that should leverage from the GMO and GEMDEX relationship.

THE TEAM

Board Members will be put forward by significant GMO Founding Investors, bearing in mind creating a matrix of skills and experience.

“An Advisory Board is in situ being experts in Blockchain, Crypto Currencies, Securities, Accounting and Law.”

Richard Symon - Founder and Executive Chair

Richard founded Online Broker Ltd which became Charles Schwab (Australia) via Ecorp, the listed Packer internet company in 2000. Ecorp owned 50% of Schwab, Microsoft (Nine MSN), Ebay in Australia and 100% of a Mortgage Broker (Wizard), Car and Real Estate online assets.

Variously he was one of 4 Executive Directors of Prudential – Bache Securities (Australia) reporting to New York, Exec Director Charles Schwab Australia reporting to San Francisco, Founding Executive Director of the Securities and Financial Advisors Association (SAFA), CEO National Stock Exchange of Australia (NSX).

Richard owned or was a director / shareholder in a number of online companies.

Currently he is Founding Exec Director of Fiscus Capital, a corporate advisory company 50% owned by Nexia Corporate Melbourne, Australia. Also Chair or Director of several listed companies that Fiscus listed on ASX.

Aged 61, Richard founded the Financial Services Foundation and is, or has been Chair, Deputy Chair or Director of Variety the Children’s Charity in Victoria, Australia and Asia/Pac.

Leigh Warren

Leigh has spent more than 30 years in the technology sector in various industries and worked across Europe, Africa and the Asia Pacific regions.

He has operational leadership experience at several multinational technology firms including Unisys, HP Systems, ABB and Oracle. At ABB and Oracle he held executive leadership positions

including Managing Director for Oracle in ANZ and regional President for ABB software in EMEA. More recently, he was Vice President Asia Pacific at Blue Coat Systems, which was acquired by Bain Capital and ultimately bought by Symantec.

Leigh is also an experienced consultant and is the current CEO and partner of Warrecon Consulting. He has undertaken executive consultancy and interim roles with blue chip technology organizations including Chief Operating Officer for SAP in North Asia.

He is a partner and director at Solution Access, a Hong Kong advisory and investment group for early stage software companies entering the Asia Pacific market with several successful exits to date, and an advisor to Caldera Pacific Ventures, a Private Equity group also located in Hong Kong and Fiscus Strategic, a strategy consulting group part of Fiscus Capital.

Leigh also serves on the board as a non-executive director at ASX listed companies Gentrack and Objective Corporation. He has been a director at Gentrack since 2008 during which time the company has undergone a successful MBO from private equity ownership and subsequent NZX/ASX listing. He chairs the board audit committee at Objective.

Leigh is an experienced consultant, investor and executive with strong board level governance expertise.

Ron Hughes

Ron is a Co-Founder of the Globetrotter Cryptocurrency Ecosystem (includes the Globie coin). He has had a long and successful career in the Computer industry, Consulting and the Internet industry. He has a deep understanding of the technology industry and has been following the cryptocurrency marketplace for several years. His history and experience with emerging technologies and consulting with businesses both large and small gives him a unique insight into the rapidly developing applications for cryptocurrency.

Most of Ron's business and project experience has been focused on the financial and travel markets. He has been involved in projects such as:

- A holiday travel system and a reservation system.

- Consulting with the Commonwealth Bank in Australia, including a successful proposal to outsource their entire IT operation.
- Designed and developed a system for support of financial advisors which was used by many Australian financial companies.
- The New Zealand telephone company – re-designed their entire IT application development division.
- National Stock Exchange (NSX) in Australia development of a new vertical market trading system.
- Ron was a director of sales and marketing for Accenture and Paxus the two largest (at the time) consulting firms in Asia Pacific, and CEO of two internet companies.

Alan Shields

Alan is a creator of the only truly stable cryptocurrency, the Globie coin, and co-founder of GlobeTrotter Cryptocurrency Ecosystem. Alan is a futurist and a serial entrepreneur who is interested in disruptive technologies and is a top-notch innovator. Calling him a brilliant and creative would be an understatement.

He has built websites and mobile apps and has now moved on to cryptocurrency and blockchain where he is extremely knowledgeable and coming up with new ideas every week.

He is one of those guys where everything needs to be just and fair for everybody. It is very important to him that in any of his endeavours, inventions or dealings, everybody wins and that there is no negative impact anywhere that matters, like people and the environment. He is a born leader and can handle any situation calmly and logically. He strongly believes that there is a solution to every problem and normally finds it. He has had successful businesses and has helped create new innovative ones like “Rims to Go” in Miami Florida where people could, for the first time ever, rent wheels and tires. It was eventually copied and bought out.

Innovating and staying a few steps ahead of the competition is his specialty and everyday he works tirelessly to build a better future for his family and the World.

Peter Van

Peter has over 20 years' experience in designing, building and supporting business concepts in the finance, property and technological sectors. He has taken various products from an idea, through to concept development and into the marketplace.

Experience within the investment banking sector has given him the ability to view business and financial modelling from an advanced perspective and this has helped to implement new funding strategies as well as to re-engineer funding models to deliver better project outcomes.

Peter has worked in senior management positions, his main contribution being to create a productive and innovative culture as his professional skill set stands-out in trend analysis and trading, capital raisings and financial markets.

Peter's passion is to leverage his skills to create sustainable, economic models which support sustainable social development projects

Vito Interlandi

Vito has over 20 years of finance expertise and management experience which he has gained from both corporate public practice and private practice.

Vito has used his experience in financial control and CFO functions in corporate and private practice to develop appropriate strategies and actions for clients, ensuring that their businesses perform efficiently and effectively to produce the highest quality products and services.

In addition, Vito is a Board member and advisor to a number of companies across a range of industries, including Variety Victoria - The Children's Charity, for which he was Chair (Chief Barker) from November 2012 to November 2014. He was also on the Board of Variety Australia. Vito has also worked with the establishment of unlisted companies, ranging from IT to consulting, and assistance with raising capital and their ultimate listing on the ASX.

Dave Greenwood

Dave has more than three decades experience leading and/or advising large technology and telecommunications projects across markets that include UK, US, India and Australia. Currently Dave is working on the 878TEN project. 878TEN has license to the world's only Universal Digital Identifiers (UDI's) issued by the United Nation's International Telecommunications Union (ITU). The 878TEN number range comprises 10 billion UDI's, each able to work simultaneously between Internet, telephony and blockchain worlds, enabling a securely connected global ecosystem of digital elements consisting of people, entities or things.

A single UDI can be used simultaneously as a globally unrestricted phone number (fixed or mobile), internet domain name, online email address and a digital identifier which can be used to enable safe harbour data practices between transacting digital elements (people, entities, websites or things, etc). 878TEN will offer all GMO investors and GMDEX traders a unique UDI to facilitate secure and trusted transactions across the GMO/GMDEX digital ecosystem.

878TEN intends to launch an ICO on GMDEX in the near future.

HISTORY OF GMO AND GMDEX

GMO was launched March 2006 as a platform for all smaller companies in the world to be listed. Not listed as on the stock exchange, listed by industry sector, so they become easy to find by investors. This includes companies already listed on recognised stock exchanges.

GMO also acted as a deal-book with many postings for capital raisings listed globally.

Imagine wanting to invest in sugar mills around the world because you are of the opinion sugar prices will rise. The founder was at the time CEO of the NSX which had a number of mills listed, so did the South Pacific Stock Exchange - SPSX (Fiji) who invested in GMO, as did many other exchanges.

GMDEX was established to be the stockbroker to all the participating exchanges, minimising the issues of having to open accounts with stockbrokers around the world participating in micro exchanges like NSX.

Global comparison:

Name	Market Cap in USD as of January 2018	Total Listed Companies	Monthly Trade Volume USD in Jan 2018	Profits/Loss in USD taken from last annual reports
Abu Dhabi Securities Exchange	129,378,001,688	69	870,221,399	N/A
Amman Stock Exchange	24,515,524,792	194	156,208,504	1,002,078
Athens Stock Exchange	57,594,492,790	200	1,798,259,572	1,763,000
Australian Securities Exchange	1,561,257,425,663	2,152	62,775,121,202	337,170,000
Bahrain Bourse	22,048,468,708	43	63,062,583	2,248,415
B3 - SA Brasil Bolsa Balcao *	2,242,500,000,000	342	66,736,310,123	334,275,317
Barbados Stock Exchange	3,485,650,000	19	300,000	N/A
Beirut Stock Exchange	11,810,749,079	10	28,062,009	N/A
Belarusian Currency and Stock Exchange	151,543,660,000	0	1,410,000	N/A
Bermuda Stock Exchange	2,718,870,000	N/A	2,700,000	N/A
BME (Bolsas y Mercados Espanoles)	955,435,293,386	3,108	60,702,958,727	189,468,440
Bolsa de Comercio de Buenos Aires	112,616,470,948	102	471,852,154	29,290,699
Bolsa de Comercio de Santiago	314,057,014,060	295	4,758,421,704	12,747,720
Bolsa de Valores de Colombia	133,272,673,669	69	1,218,758,134	8,690,492
Bolsa de Valores de Lima	103,433,194,037	254	439,983,160	5,644,086
Bolsa de Valores de Panama	15,371,240,000	31	29,830,000	986,020

Bolsa Mexicana de Valores	452,472,133,732	148	9,985,116,002	56,519,988
Bolsa Nacional de Valores	2,999,742,464	10	6,762,907	N/A
Borsa Istanbul	241,540,963,375	377	49,470,851,398	71,457,220
Bourse de Casablanca	72,573,253,200	74	333,420,340	1,179,572
BRVM	12,111,407,672	45	32,675,284	
BSE India Limited	2,404,835,724,638	5,479	17,758,971,517	39,809,313
Bucharest Stock Exchange	26,295,035,044	87	259,218,340	4,106,546
Budapest Stock Exchange	33,563,565,507	41	979,200,154	698,009
Bursa Malaysia	488,823,331,025	904	17,119,519,889	58,945,014
CBOE Holdings **	13,220,000,000	-	1,184,546,208 ^	185,720,000
Chittagong Stock Exchange	41,712,424,238	271	75,963,043	4,209,684
Colombo Stock Exchange	19,300,256,775	298	113,776,606	912,143
Cyprus Stock Exchange	2,919,094,978	74	4,848,334	996,788
Deutsche Borse	2,398,297,252,611	498	172,607,657,882	1,600,836,384
Dhaka Stock Exchange	43,499,076,806	302	1,206,747,358	14,511,102
Dubai Financial Market	110,143,329,430	61	2,426,360,938	63,564,542
Euronext	4,693,710,840,378	1,252	195,292,143,212	297,542,204
Hanoi Stock Exchange	10,366,760,065	385	N/A	N/A
Hochiminh Exchange	132,854,223,466	351	6,387,658,238	N/A
Hong Kong Exchanges and Clearing	4,756,201,379,672	2,145	304,736,700,040	938,203,800
Indonesia Stock Exchange	548,955,494,618	567	11,688,712,958	26,216,202
Iran Fara Bourse Securities Exchange	17,969,716,696	104	421,767,710	N/A
Irish Stock Exchange	153,621,867,230	52	2,956,936,847	N/A
Jamaica Stock Exchange	9,404,886,072	71	40,544,702	2,754,733
Japan Exchange group	6,520,000,338,042	3,603	569,893,198,135	396,941,310
Johannesburg Stock Exchange	1,278,577,347,076	365	40,230,600,757	74,483,375
Korea Exchange	1,869,629,357,772	2,138	322,863,701,074	114,219,763
Kazakhstan Stock Exchange	51,042,744,681	107	30,195,496	3,188
Ljubljana Stock Exchange	6,845,425,162	35	N/A	N/A
LSE Group	4,626,736,350,075	2,490	244,343,610,144	2,733,676,500
Luxembourg Stock Exchange	74,443,075,584	166	7,322,228	N/A
Malta Stock Exchange	5,359,273,993	24	10,119,344	3,104,309
Moscow Exchange	695,688,623,021	233	14,264,481,877	352,237,928
Muscat Securities Market	21,019,000,521	112	136,465,383	1,465,574
Namibian Stock Exchange	3,048,212,032	43	99,453,092	997,139
NASDAQ	10,823,349,680,000	2,957	1,180,521,030,000	734,000,000
NASDAQ Nordic Exchanges	1,614,905,370,462	982	83,271,133,764	85,783,400
National Stock Exchange of India Ltd	2,379,900,754,503	1,878	127,590,837,027	175,038,604
Nigerian Stock Exchange	43,301,302,183	167	472,510,165	93
NSX – Australia	3,683,791,440	81	342,515	1,679,573
NYSE	22,755,496,420,000	2,291	1,557,970,730,000	1,449,000,000
NZX Limited	98,684,513,176	176	966,531,335	10,654,153
Oslo Bors	308,197,433,200	227	12,771,889,898	46,166,179

Palestine Exchange	3,912,840,000	48	36,810,000	
Philippine Stock Exchange	290,338,613,686	267	3,330,586,999	13,786,064
Qatar Stock Exchange	138,605,696,133	45	1,691,737,569	N/A
Saudi Stock Exchange (Tadawul)	478,637,408,959	188	21,819,400,795	N/A
Shanghai Stock Exchange	5,568,909,215,369	1,403	918,278,569,389	N/A
Shenzhen Stock Exchange	3,720,593,506,885	2,097	898,478,199,759	N/A
Singapore Exchange	819,598,160,305	749	22,429,732,824	257,900,000
SIX Swiss Exchange	1,739,092,192,192	264	96,533,161,733	N/A
Stock Exchange of Mauritius	10,425,854,238	76	36,169,799	2,907,600
Sydney Stock Exchange	91,394,635	4	0	N/A
Taipei Exchange	117,739,976,946	749	30,201,494,719	7,718,525
Taiwan Stock Exchange	1,141,615,815,817	927	94,941,560,861	85,677,779
Tehran Stock Exchange	103,924,103,404	324	1,486,287,827	10,300,530
Tel-Aviv Stock Exchange	242,592,625,161	457	7,297,162,622	595,258
The Egyptian Exchange	48,748,740,020	254	1,372,628,606	N/A
The Stock Exchange of Thailand	594,795,556,677	688	48,135,454,557	53,313,367
TMX Group	2,388,843,833,835	3,345	138,531,176,327	151,804,490
Trop-X	19,099,861	24	0	N/A
Tunis Stock Exchange	9,501,362,524	81	47,152,620	N/A
Ukrainian Exchange	4,733,712,415	96	2,500,000	N/A
Warsaw Stock Exchange	217,236,605,378	886	5,728,049,949	45,732,421
Wiener Borse	163,529,860,766	534	3,743,162,606	N/A
Zagreb Stock Exchange	23,928,618,096	155	24,207,193	663,311

N/A – information not available

RED indicates loss

* B3 created after merger of BM&FBOVESPA S.A. and CETIP

** Owns CBOE GLOBAL MARKETS, BATS CHI-X EUROPE and BATS GLOBAL MARKET - trades in the options, futures and indexes

^ Traded volume is not in USD value

All values are taken from their respective websites, annual reports and world federation of exchanges (WFE).

The global securities market is composed of three major instrument types: equities, debt, and derivatives. In 2016, these three markets had total notional values of US \$67 trillion, \$99 trillion, and \$1.2 quadrillion, respectively. GMDEX are certain that they can get a significant part of this existing market and most of the yet to be created market for asset backed tokens, i.e.

Ethical Coins™.

Market capitalisation in the table shows the worth of the equities, debt and derivative listed at the respective exchanges. It is easy to notice that exchanges with higher market capitalisation, monthly trades and listed companies have higher profits but on the other hand those

exchanges in involved in other businesses/services for the maximum revenue generation for their shareholders.

GMDEX as a platform has the potential to disrupt the current exchanges of the world, as SMEs tend to stay away from the securities exchange within their jurisdiction due to high listening fees, listing rules, annual fees and compliance issues. GMDEX will be a platform to fill in the gap and time will tell where it will be competing against the other top exchanges in the world.

THE SEED FOUNDERS ICO

GMO is offering 10% of its profits in this Founders ICO. A further percentage (TBA) will be offered in the subsequent ICO's on GMDEX.

The ICO will be way of the GMOT token (an Ethereum ECR-20 coin on the Ethereum blockchain) lodged in trust with GMO before the closing of the ICO or cash transfer. The GMOT token will eventually be transferred over to the T-Chain once completed.

The Founders ICO is scheduled to open April 3rd and close April 13 GMT.

Who should consider investing?

Interestingly the 20 shareholders in Online Broker, which became Charles Schwab Australia, were all owners or senior executives of Stockbrokers. At the time they recognised that online trading would grow however they couldn't work out how to integrate into their businesses.

Accordingly, we anticipate that, in addition to VCs. Hedge funds, and independent investors, early investors may include stakeholders in the traditional financial ecosystem, such as security exchanges and banks.

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