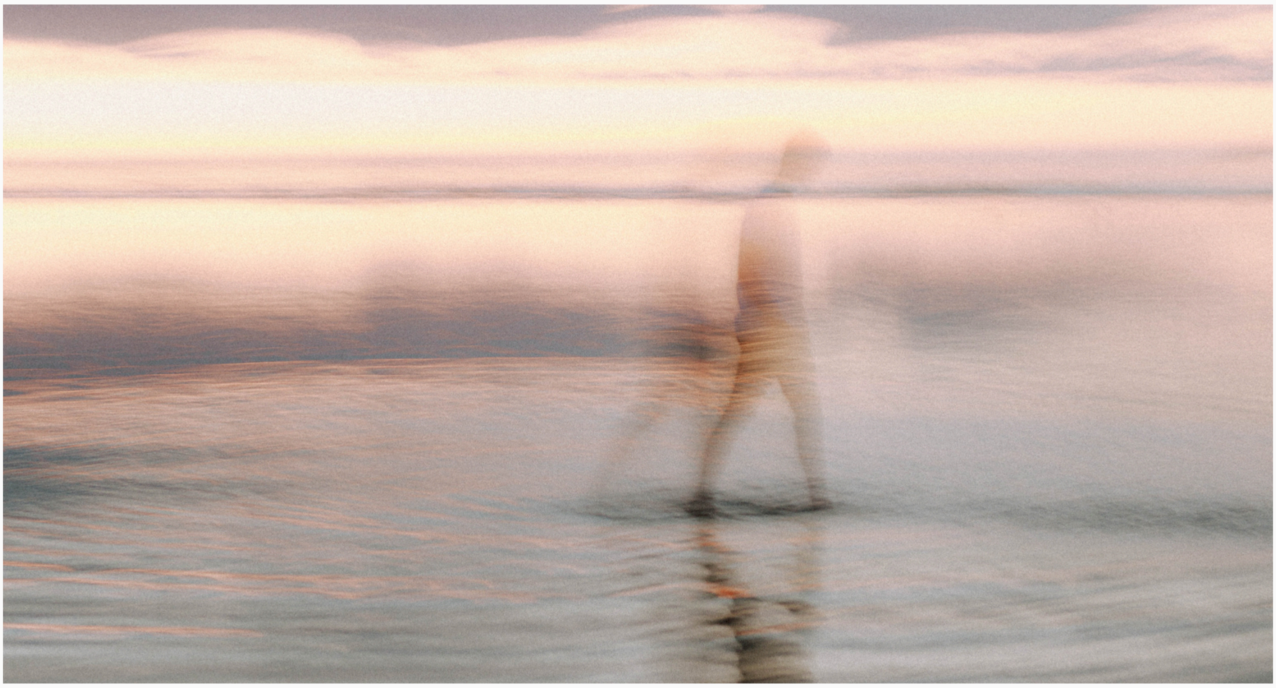

SOME THOUGHTS ON MY OWN BEHALF.

PRIVATE INSTEAD OF INSTITUTIONAL

WHY WE WANT LOTS OF INDIVIDUALS – AND NOT LARGE ADMINISTRATIONS

There is an unspoken expectation in the financial world:

“If you want to be taken seriously, you have to go to the institutional investors at some point.”

To the big firms, the funds, the pension funds, those with the really big money.

We see things differently. Not out of defiance. But out of experience.

We believe that the future of financial education, wealth creation, and fair token models lies with private individuals—not with institutional investors.

And there are very practical reasons for this.

1. PRIVATE INVESTORS HAVE A REAL PROBLEM – INSTITUTIONAL INVESTORS OFTEN ONLY HAVE A MANDATE

Private individuals face very clear questions about life:

"How do I provide for my family?"
"How do I build something that won't disappear again right away?"
"How do I get away from being purely dependent on my income from work?"

These are existential questions.
Institutions, on the other hand, often manage money that would have been put somewhere anyway:
pension assets, reserves, foundation assets.

They don't have to "create" it first.
They just have to invest it "properly."

But we want to work with people who really want to build something—not just "manage" something.

2. PRIVATE INDIVIDUALS CAN IMPLEMENT IMMEDIATELY

After a session, a private participant might say:
"Okay, I'll change that starting tomorrow."
New account, new savings rate, different weighting – done.

An institutional participant says:
"I have to present this to the committee first."

For private individuals, there are often hours or days between "understood" and "done."
For institutional participants, there are meetings, emails, stakeholders, and risk departments in between.

We want knowledge to be put into action.
And that happens much faster with private individuals.

3. PRIVATE INDIVIDUALS DO NOT HAVE AN IMAGE BALANCE SHEET

Institutional investors don't just have to manage money—they have to manage appearances. A year that looks different from that of their colleagues can become a problem—even if it was technically correct.

Private investors don't have to explain to anyone "on the board" why they did something differently.
They only have to explain it to themselves.

This often makes private decisions more honest and closer to reality.

4. PRIVATE INDIVIDUALS PAY FOR BENEFITS, NOT FOR STRUCTURE

With institutional clients, you always pay for the structure as well: compliance, reporting, internal IT, committees.

All of that is necessary—but it eats up resources.

Private individuals pay much more directly:
"Was the course good?"
"Did it help me?"
"Can I apply it?"

We like this directness.
It forces us to create useful content –
not just "properly documented" content.

5. PRIVATE INVESTORS ARE DIVERSE – INSTITUTIONAL INVESTORS ARE STANDARDIZED

Private individuals come with 1,000 different backgrounds: self-employed, employed, three children, divorced, mid-50s, 23 and just starting out in their careers.

Institutional investors usually work with a target scenario: 5%, 7%, 10%, moderate risk, certain asset ratios.

Those who work with private individuals learn that there is no one-size-fits-all solution.
You have to explain, offer options, and show examples.
This makes solutions more robust—and more honest.

6. PRIVATE INDIVIDUALS BEAR THEIR OWN RISK—AND THEREFORE BEHAVE LIKE ADULTS

There is a difference between
"I'm losing money that doesn't belong to me" and
"I'm losing money that I've worked 20 years to earn."

For private individuals, the risk feels real.
That's why they listen.
That's why they ask questions.
That's why they are willing to learn new methods.

We want to work with people who want to learn because it affects them personally.
Not because it's another item on their checklist.

7. PRIVATE INDIVIDUALS ARE THE REAL STABILITY IN THE SYSTEM

The financial system thrives on many small, regular decisions: monthly savings plans, small purchases, disciplined holding, sensible diversification.

If many private individuals can do this, the system is stable.
If only a few institutional investors can do it, the system is dependent.

That's why we say: *The more independent private investors there are, the less we need "superstructure." Not because institutional investors are "bad" – but because maturity is always better than representation.*

8. PRIVATE INDIVIDUALS ARE BETTER SUITED TO INNOVATION

Token models, tiered memberships, token-gated content, live proof, transparent wallets – private companies often understand all of this more quickly because they are not weighed down by legacy IT and legacy processes.

Institutional investors must first ask the following questions for each new model:
"How do we balance this?"
"Who certifies this?"
"Who assumes liability?"

Private individuals ask:
"How do I get in?"
"What's in it for me?"
"How do I get out again?"

We need this attitude if we want to try new models.

9. PRIVATES ARE OUR LANGUAGE

We like to speak clearly, without marketing jargon or empty promises.
We want to say:
"This is a model. This is how it works. These are the limitations."

Private individuals like clear language.

Many institutional investors have to be careful what they say – not becausethey are dishonest, but because they have many stakeholders.

That's okay – but it's not how we work.

10. AND YES: IF MANY PRIVATE INDIVIDUALS COULD DO THAT...

... then some institutional roles would become smaller.

Not auditing, not supervision, not custody
— that would remain.

But much of what is only there today to compensate for the inability of private individuals would no longer be necessary:

constantly new “products,” sales apparatus,
“calm strategies” for nervous investors,
reassuring newsletters.

When people can do it themselves, they need less mediation. And that is precisely our goal.

We want private companies
because they have earned the money themselves,
because they implement quickly,
because they don't have to pretend,
because they understand our language.

And because, once they really know how, they can make a system more stable than any high-gloss fund.

Institutional ones have their justification.
But our work—teaching people how to do it themselves—
is for those who want to do it themselves.

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