

## GLOBAL DIGITAL CURRENCY

*Saga is a unique digital currency designed to address real concerns of public policy.*

- *Guided by clear, transparent monetary policy*
- *Enjoying the advice and oversight of global professional leaders*
- *Harnessing the advantages of Blockchain contracts*

*Designed for tamed volatility, Saga operates an algorithmically-governed backing reserve.*

*This ties Saga's evolution to the realities of our global economy. Unlike existing digital currencies, as the first non-anonymous digital currency, Saga seeks to complement existing national currencies, by working closely with established economic institutions.*

## THE UNMET PROMISE OF DIGITAL CURRENCIES

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The advent of Blockchain technology brings us to the brink of an economic shift. As this technology matures and innovations abound, there is a combination of natural excitement - and serious questions - about the direction of developments.

Despite their immense promise, so far no Blockchain-based project meets the three basic requirements for a functional currency:

- **Store of Value**
- **Medium of Exchange**
- **Unit of Account**

For these functions to be fulfilled, volatility must be contained and controlled.

Only when a new currency is proven stable and reliable can it hope to gradually gain acceptability within the broader market, with banking institutions and with regulators.

The Saga Currency is designed to achieve the healthy, long-term credibility and trust that will usher in true digital money, ready to stand the test of time.

## THREE PILLARS OF SAGA'S CURRENCY



### Knowledge. Technology is not enough.

The design of a currency requires a broad, interdisciplinary effort. While technology provides the tools, the essence resides in solid monetary policy. This requires expertise from economics, social science and mathematics.

To this end, Saga has assembled a team of subject-matter leaders, including:



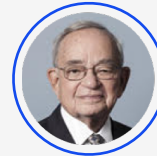
**Prof. Jacob A. Frenkel, PhD**  
Advisory Council

Chairman of JPMorgan Chase International. Chairman of the Board of Trustees of the G30. Former Governor of the Bank of Israel.



**Prof. Myron Scholes**  
Advisory Council

Nobel Laureate in Economic Sciences. Co-originator of the Black-Scholes options pricing model. Professor of Finance, Emeritus, Stanford University.



**Leo Melamed**  
Advisory Council

Founder of financial futures. Former Chairman of the Chicago Mercantile Exchange (CME).



**Prof. Dan Galai, PhD**  
Advisory Council

Professor of Finance . Former Dean of the School of Management, Hebrew University Jerusalem.



**Prof. Emin Gün Sirer, PhD**  
Advisory Council

Computer Science Professor at Cornell University. First Rank Expert in Crypto Currencies.



### Mandatory KYC. Honesty has nothing to hide.

Balance needs to be struck between user privacy and regulatory requirements. With both parties in mind, Saga has developed a fully compliant KYC process, encrypted over the Blockchain.

When needed for regulatory purposes, user identity can be revealed, through a permission-based multi-signature solution.



### Volatility. To be functional, a currency must balance stability and prospect.

To overcome the volatility of digital currencies, Saga has designed a mathematical model, implementing a variable fractional reserve. Initially, SGA tokens are 100% backed by a basket of traditional currencies (replicating the SDR) which are hosted by established, reputed banks.

The reserve ratio is designed to continuously adapt: in a newborn Saga economy, when public trust is by definition small, the reserve ratio is high. As Saga's currency grows, the ratio decreases, reflecting growing trust in SGA.

# BUILDING SAGA

## PRIVATE SALE TO ACCREDITED INVESTORS ONLY

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Saga Genesis is offered as a token, SGN, to early supporters and investors. Proceeds from SGN sales will be used to construct Saga's Core ecosystem.

When SGA is released as the official Saga token, holders of SGN may convert their tokens to SGA. The 'conversion ratio' represents the amount of SGA exchangeable for each SGN token.

This ratio increases as Saga's economy grows, and is capped at a ratio of 15 SGA to 1 SGN, to prevent excessive weighting in the final economy.

SGN is not a stabilized token, and therefore bears both higher risk and greater prospect. We decided to limit this risk to accredited investors; those with the means and expertise to conduct a careful due diligence process.

## ABOUT SAGA

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The Saga Foundation is based in Switzerland and regulated by the Swiss authorities.

Saga has a growing team of experienced professionals, who are developing practical solutions to fulfil the promise of a digital currency which will work with the existing financial system. The team includes experienced entrepreneurs, technology experts, researchers, economists and financial professionals:



**Ido Sadeh Man**  
Founder

Foundation Council President  
Partner & Co-Founder of  
Singulariteam Venture Capital



**Barry Topf, MBA**  
Chief Economist

Former member of the  
Monetary Policy Committee  
and Director of Market  
Operations, Bank of Israel.  
He is currently an advisor to  
numerous Central Banks



**Ron Sabo, PhD**  
Head of Research

Algorithmic Architect & PhD in  
Physics from Weizmann Institute of  
Science, Israel

Saga enjoys the support of Singulariteam, Mangrove and Lightspeed, prominent Venture Capital firms. Saga's economic and technological models are meticulously researched and elaborated in our White Paper, available on our website: [www.saga.org](http://www.saga.org). For further information please contact us at: [partners@saga.org](mailto:partners@saga.org)