

The profit modeling of the indirect investment for real estate in Metaverse (proposed by Moon Night Punks)

1. About 80% of V1 NFT minting profits are reinvested in Metaverse real estate (excluding expenses)
2. Even if the floor price is formed below the minting price, 100% of the investment principal is guaranteed as a buyback (repurchase) based on the minting price when the project achieves to 25% of investment profit rate (decision to dispose of assets by year-end governance voting or other methods)
3. when the floor price is formed above the minting price and investment profits are generated, about 90% of the investment profits are paid as dividends in the form of buyback (repurchase)
4. The project only receives a certain fee of the investment profit ratio (approximately 10% expected, subject to change in case of additional costs). if there is no profits in the holder, there is no profits in the project
5. The reason that the dividend method is buyback (repurchase) is that it is difficult to maintain the token/NFT value separately when dividends are made with tokens or NFTs. Introduced a buyback (repurchase) format that directly benefits holders

(Klay)	Price	Quantity	Amount in the market	Investment (%)	Expense (%)	Asset	Investment profit ratio	Holder profit ratio		
The 1st Minting	40	9000	360,000	288,000	80%	72,000	20%	288,000		
If floor price is lower than minting price	i) Worst	5	9,000	45,000				360,000	25%	0%
	Event	· After disposing of assets through a governance vote at the end of the year, buyback (repurchase) proceeds with all NFT 40Klay (zero loss)								
	ii) Better	5	9,000	45,000				432,000	50%	20%
	Event	· After disposing of assets through a governance vote at the end of the year, buyback (repurchase) proceeds with all NFT 48Klay (20% profit realized by the holder)								
	iii) Best	5	9,000	45,000				576,000	100%	60%
Event	· After disposing of assets through a governance vote at the end of the year, buyback (repurchase) proceeds with all NFT 64Klay (60% profit realized by the holder)									

(Klay)	Price	Quantity	Amount in the market	Investment (%)	Expense (%)	Asset	Investment profit ratio	Holder profit ratio		
The 1st Minting	40	9000	360,000	288,000	80%	72,000	20%	288,000		
If floor price is higher than minting price	i) Worst	80	9,000	720,000				322,560	12%	100%<
	Event	· Buy back (repurchase) 90% of 34,560 (322,560-288,000) of profits for NFTs listed on sell on the dividend date in ascending order (Ex. 80Klay x 200 pcs, 81Klay x 100 pcs, 82Klay x 85 pcs in On sell list) ※ Reinvest the surplus profits that are left over after buying back NFTs on the on sell list ※ However, reasonable buyback (repurchase) ratio adjustment to prevent a small number of high dividends (eg, 80Klay x 1 and then 1,000Klay x 1) ※ V2 NFT white list opportunity is given to holders who are burned after dividend								
	ii) Better	80	9,000	720,000				432,000	50%	100%<
	Event	· Buy back (repurchase) 90% of 144,000 (432,000-288,000) profits for NFTs listed on sell on the dividend date in ascending order ※ Same as above								
	iii) Best	80	9,000	720,000				576,000	100%	100%<
Event	· Buy back (repurchase) 90% of 288,000 (576,000-288,000) profits for NFTs listed on sell on the dividend date in ascending order ※ Same as above									

