



# Carta investor pitch

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# The problem



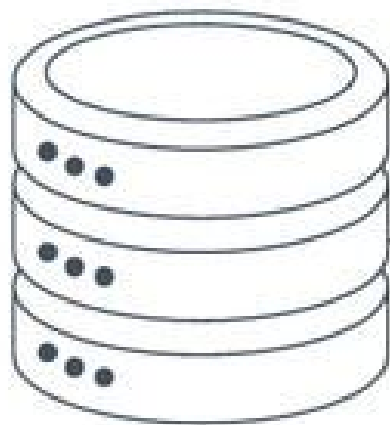
Private  
\$20K



Public  
\$7

# The solution

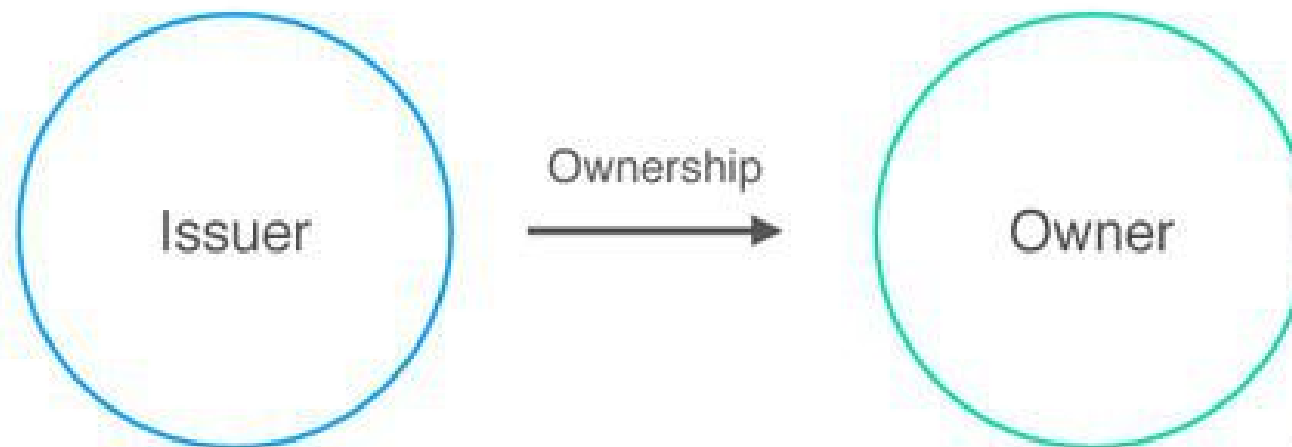
Build the central registry of asset ownership



Henry	\$100	Shares
Mary	\$50	Options
Bob	\$200	Warrant
Bill	\$1000	Debt
Sam	\$400	Membership Units

# How?

Create a simple way for issuers to transfer securities online





# We automate their approval, and compliance

Including new issues,  
transfers, and settlement

Accept option grant ✕

Read and understand the terms below.

The stock option (the "Stock Option Grant") is subject to all of the terms and conditions set forth in this Grant Summary and all of the documents attached hereto (the "Plan Documents"), all of which are incorporated herein in their entirety.

By entering your full name below, your signature will be applied to the Plan Documents, as applicable, and you acknowledge receipt of, and understand and agree to, this Grant Summary and the Plan Documents. You further acknowledge that as of the date of the grant, this Grant Summary and the Plan Documents set forth the entire understanding between you and the Company regarding the Stock Option Grant and supersede all prior agreements, promises and/or representations on that subject. If there is any conflict between the provisions of this Grant Summary and those of the Plan Documents, the provisions of the Plan Documents will control.

- I have read and understand the Equity Incentive Plan.  
[2014 Equity Incentive Plan.pdf](#)
- I have read and understand the Form of Option Agreement.  
[Meety Option Agreement.doc](#)
- I have read and understand the Form of Exercise Agreement.  
[Meety Notice of Exercise.doc](#)

Sign here *Tagg Palmer*

Sign as "Tagg Palmer"

Accept option grant

# We track the cap table

And all issuer liabilities

		Outstanding	
27.45% Common	6.17% ...	18.17% Series A Preferred	14.99% Series B Prefer...
Common	15 certificates + 40,000,000 authorized	5,586,856	
Emily Wilson	7 certificates	2,663,000	
CS-1	Issued Jan 31, 2013	2,500,000	
CS-7	Issued Jan 02, 2014 EIP	40,000	
CS-9	Issued Apr 01, 2014	28,000	
CS-11	Issued May 01, 2014 ISO exercise	10,000	
CS-12	Issued Sep 12, 2014 ISO exercise	25,000	
CS-17	Issued May 25, 2017 EIP	10,000	

# We track the portfolio

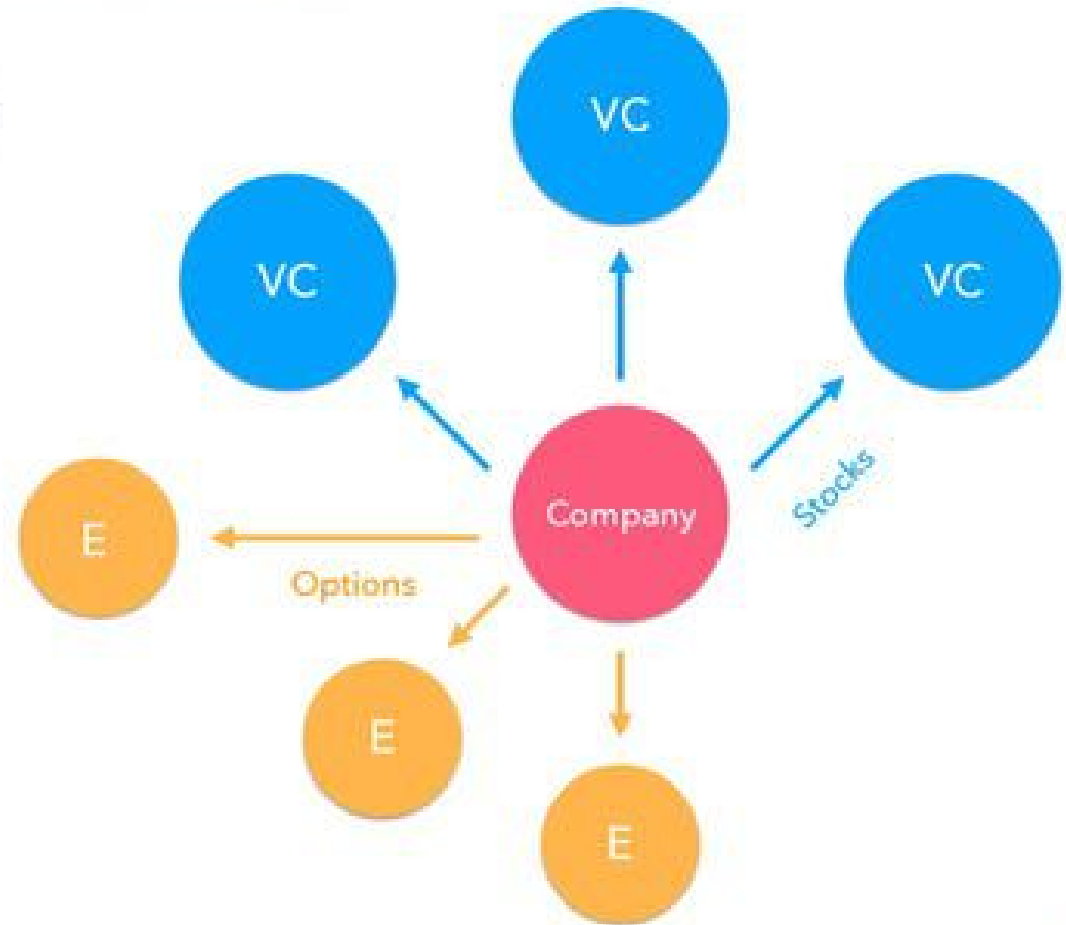
And all the owner's assets

Company	Date	Shares	Cost
IMM	01/31/2013	45,500 0.722%	\$0
Option grants 2 grants • 45,500 options available to exercise		45,500 0.722%	\$7,735
ES-7 Vesting start date	03/01/2014	500 Exercised: 0	\$85 Exercise: \$0.17
ES-12 Vesting start date	10/02/2012	45,000 Exercised: 0	\$7,650 Exercise: \$0.17
Meetly	01/31/2013	58,075 0.285%	\$0
Restricted stock units 3 RSUs		575 0.003%	\$0
Option grants 3 grants • 57,500 options available to exercise		57,500 0.283%	\$15,415
Okeyu	07/04/2012	800,000 69.565%	\$7,500



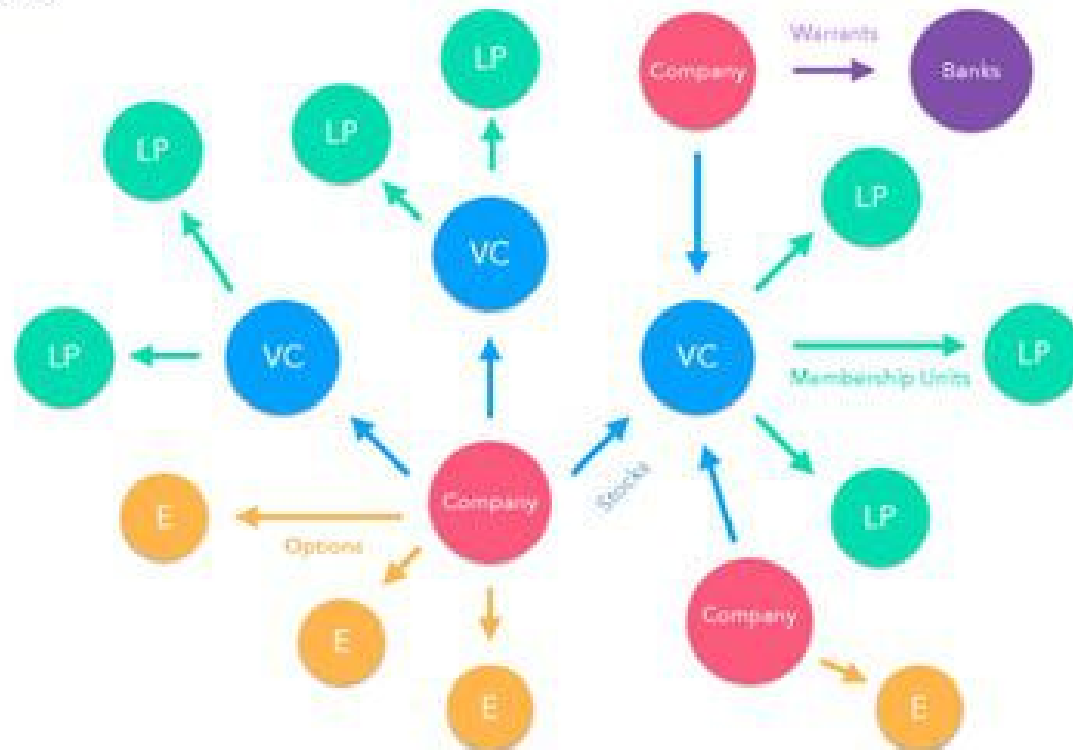
# Venture capital is our first network

Fractional ownership industries have strong network effects



# Our second network is Limited Partners

Membership in funds is a larger and more valuable network effect



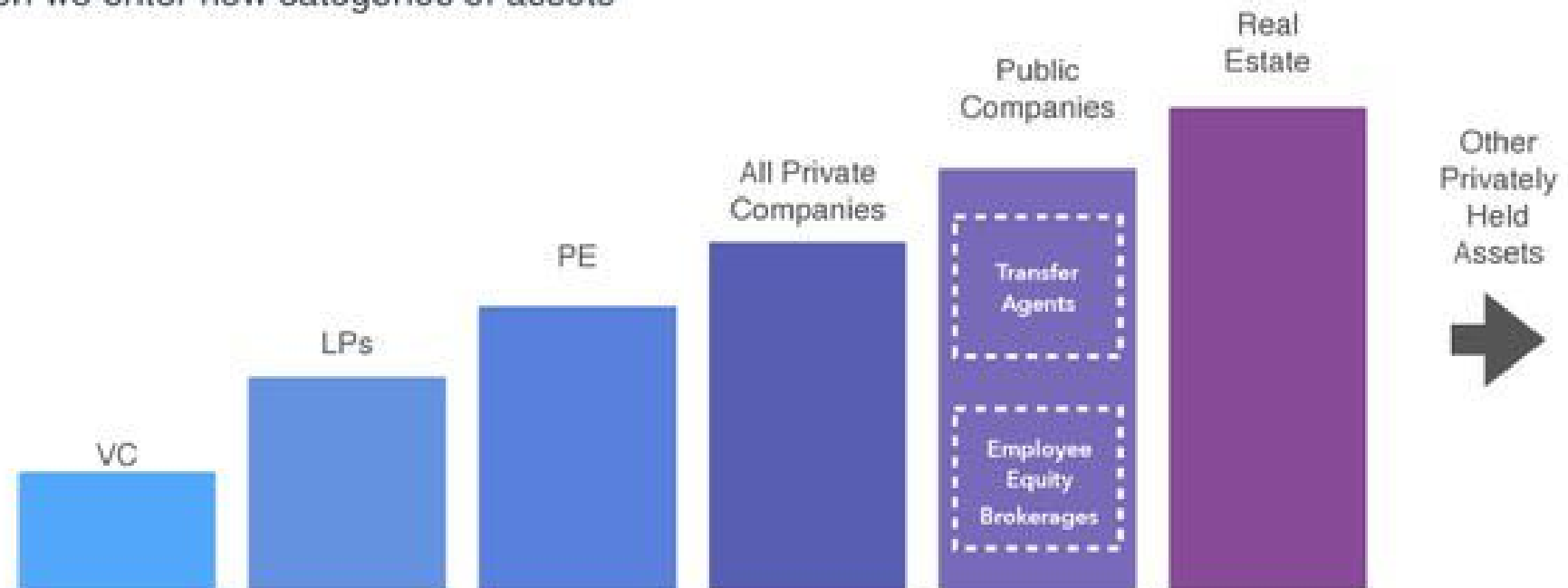
Sell software and financial products into each node in the network

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## And keep going...

As we drill deeper into the asset ownership graph we enter new categories of assets



So how are we doing?



## Carta at a glance

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Founded in  
**2012**

**7 Offices**

Palo Alto, San Francisco, Seattle, New York,  
Salt Lake City, Princeton, Rio de Janeiro

**450**  
employees

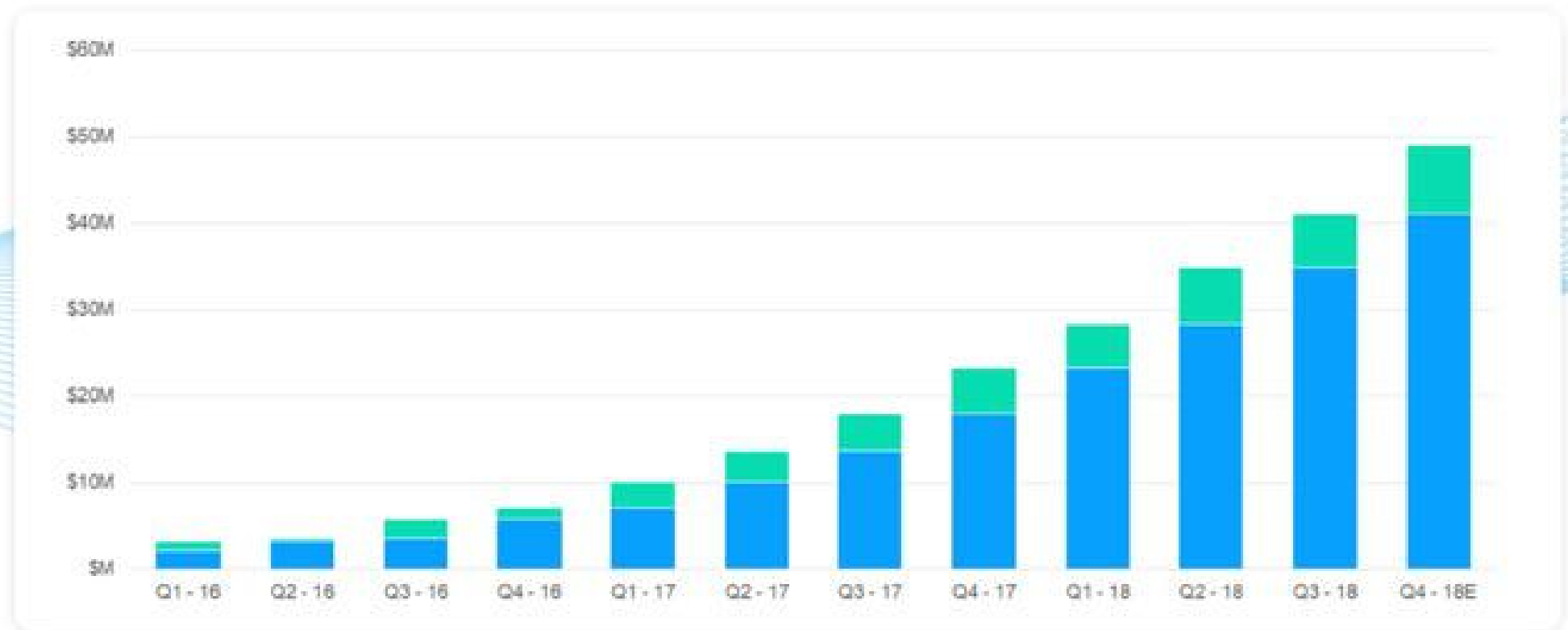
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**\$50M**  
in ARR

**~700,000**  
shareholders  
on the platform

**~10,000**  
subscription customers

# Annual recurring revenue

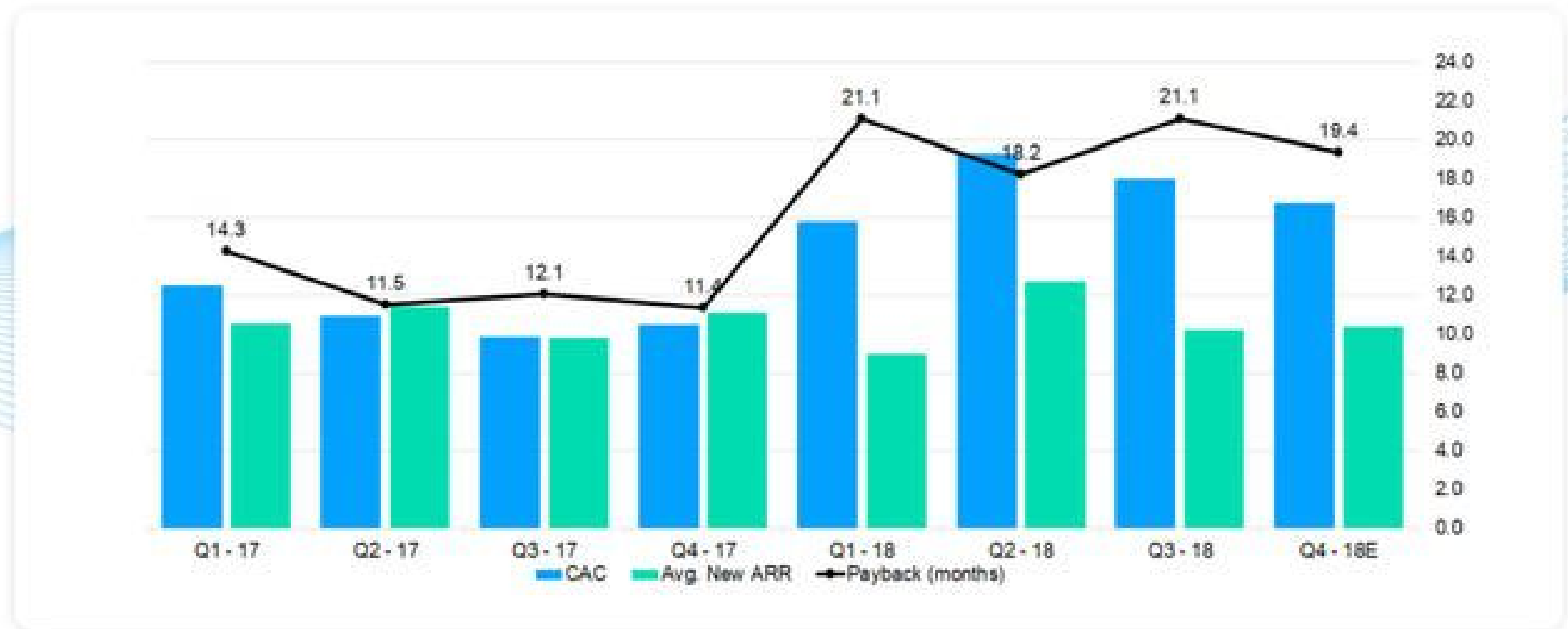


# Subscription customers



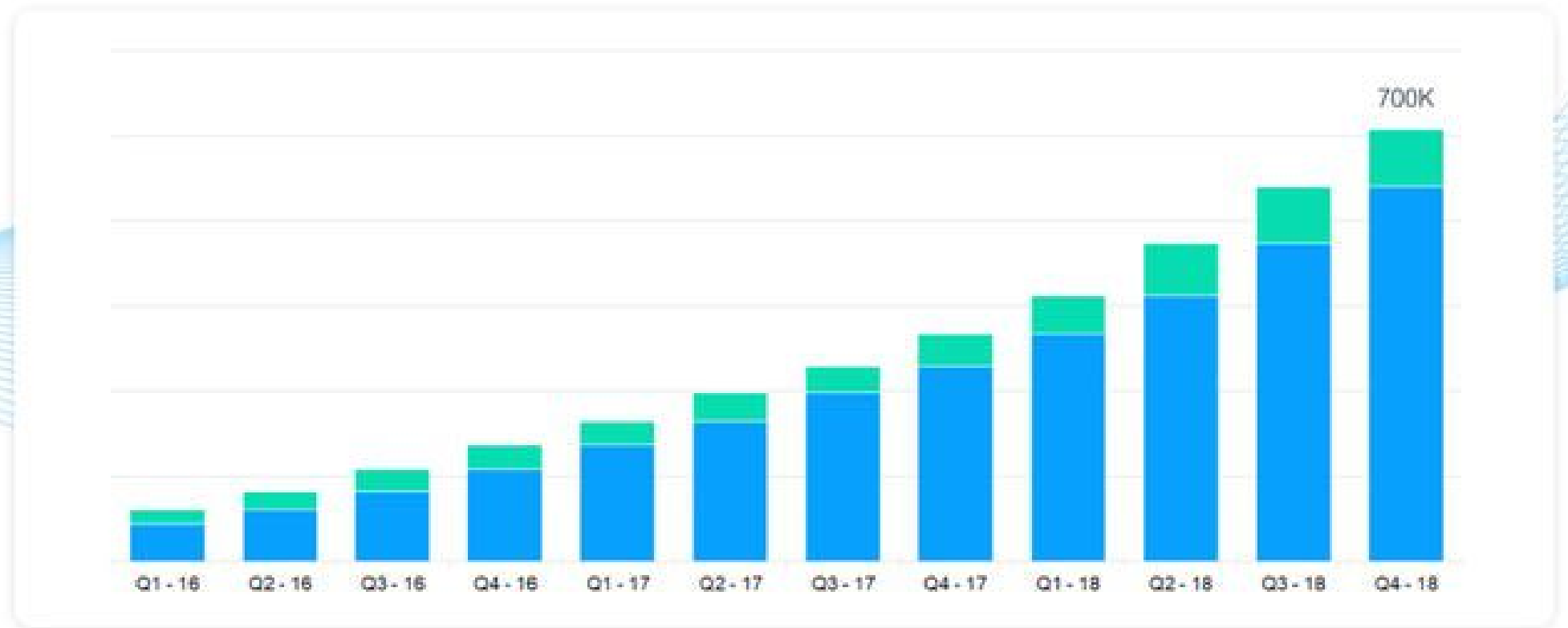


# Payback period



Definitions: Customer Acquisition Cost (CAC) = Sales & Marketing spend (fully loaded) + Net implementation cost (fully loaded) by new subscription customer  
Average ARR = Annual Recurring Revenue (ARR) by new subscription customer \* Subscription gross margin  
Payback period = [ CAC / Average ARR ] x 12

## Over 700,000 shareholders



Lastly...



# Ownership as simple as payroll

Uber



75,000 Drivers

Cargill



130,000 Employees

airbnb

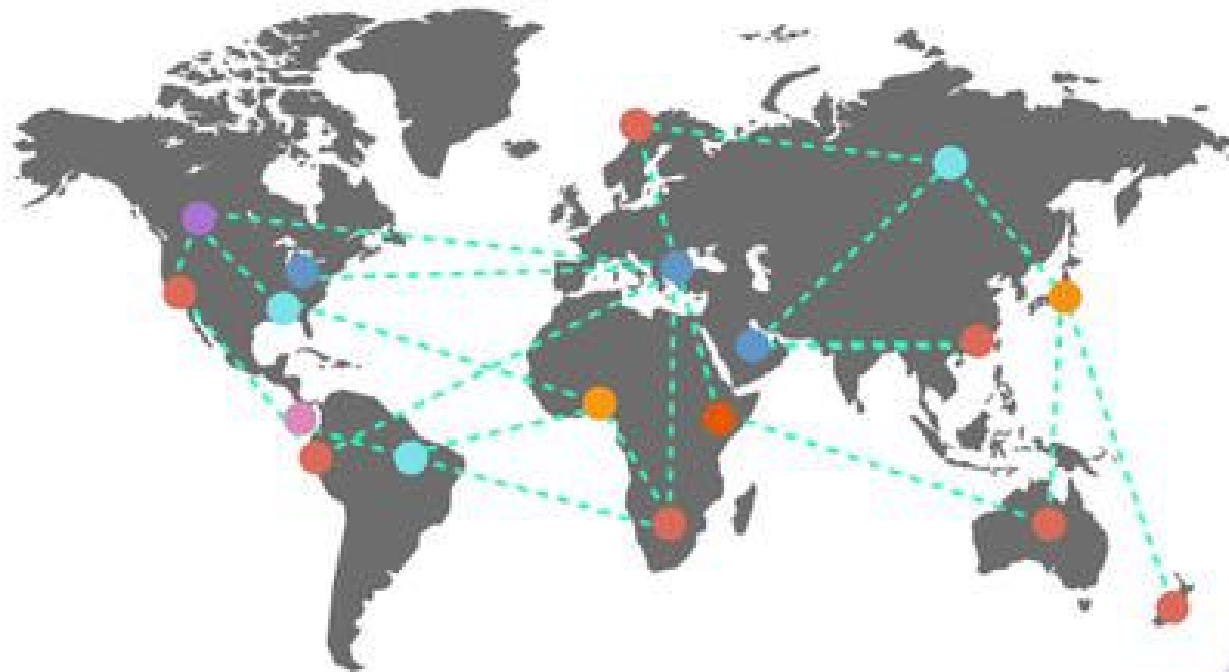


700,000 Hosts

**Note:** Not current customers, this is our vision of how you could expand ownership beyond full-time employees.



This is a global problem



# Think of us as a utility company. We lay financial cables



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Phones have changed but we use the same cables Bell Labs laid a century ago.



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Our software forms the electronic cables that will endure for the next century

Thank You

