

# High-yield Investment Opportunity (HIO)



# Table of Content

Corporate Information	3
Business Model	4
Credit History	5
Investment Opportunity (HIO)	6
Management team	7
Frequently Asked Questions (FAQ)	8

## Corporate Information

### About Homebase

**Founded in 2019 & headquartered in Singapore,** Homebase was founded to **tackle the homeownership crisis across Southeast Asia,** starting with Vietnam. We are the first ever startup operating in Vietnam that is **backed by Y Combinator**, the world's most successful accelerator, and **50+ other funds & investors.**

With **operations in ~20 cities across Vietnam,** we have been named **"Top 50 PropTech in the World"**, and more recently, **"Top 10 Emerging Giants"** in Vietnam by HSBC & KMPG.

### Our traction

**\$25M+**

Cumulative  
Transaction Value

**\$7M+**

Annualized  
Revenue

**\$50M+**

Capital raised

**~20**

Cities in Vietnam

### Company timeline

2019







2020

2021

2022

- **Homebase is founded** as founders saw the lack of accessible financing for homeowners in Vietnam.
- Backed by **Antler, Iterative VC.**
- Opened **1st office** in Ho Chi Minh City, Vietnam.
- Named **"Top 50 PropTech in the World"** by the prestigious Silicon Valley fund - **Plug and Play.**
- Closed funding from **VinaCapital Ventures, 1982 Ventures, Class 5 Global,** and others.
- First startup in Vietnam to get into **Y Combinator**, the world's most prestigious accelerator from Silicon Valley.
- Closed **\$30M funding** from leading global investors like **Goodwater, Partech, Emles,** etc.
- Expanded operations across **20+ cities in Vietnam** and opened **2nd office** in Da Nang city.
- Named **"Top 10 Emerging Giants"** in Vietnam by HSBC & KPMG.

### Homebase is trusted and backed by 50+ investors globally, including:

					
Country: <b>USA</b>	Country: <b>Vietnam</b>	Country: <b>USA</b>	Country: <b>USA</b>	Country: <b>USA</b>	Country: <b>Singapore</b>
AUM: <b>\$4B+</b>	AUM: <b>\$100M+</b>	AUM: <b>\$4B+</b>	AUM: <b>\$1.5B+</b>	AUM: <b>\$1.5B+</b>	AUM: <b>\$500M</b>

### Homebase has been featured on major media platforms globally:



**VnExpress:** "Homebase uses Big Data, asset pricing models and financial engineering to make investment decisions."

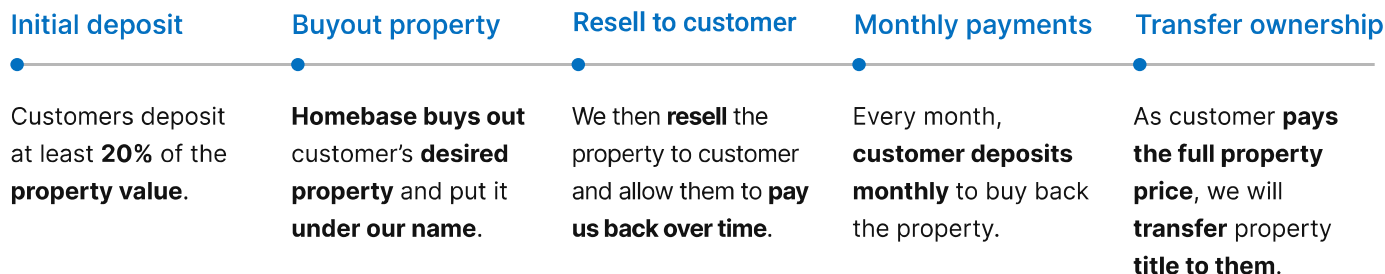
**Techcrunch:** "We've seen many innovative proptech companies at YC, and Homebase is leading a significantly better and more customer-centric solution versus current options, radically transforming accessibility for aspiring homeowners."



## Business Model

### Our flagship product: Rent-to-own

We **adapted “rent-to-own”**, a global **proven homeownership model**, to solve prevalent home-financing pain points in Vietnam. This model allows aspiring homeowners who cannot qualify for a bank mortgage to get started on their homeownership journey.



### Quick FAQs

#### How are we different from a bank?

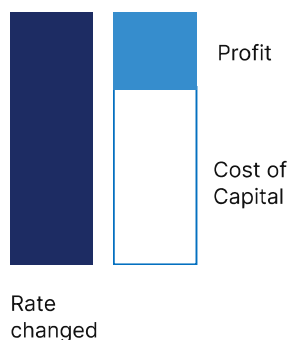
We are not a loan; as such, we are able to offer more empathetic repayment structures. Because the property title is already under our name, in the event our customers default, our recourse is also stronger.

#### Why would customers use this?

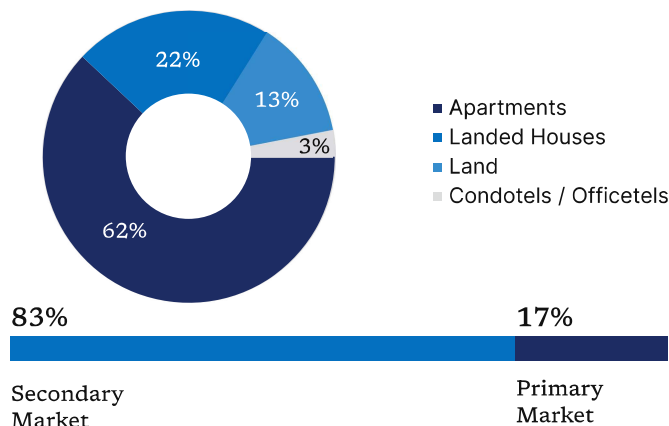
We target customers who cannot qualify for bank loans: small business owners, sales professionals, freelancers, etc., who generally get paid in cash, and thus cannot prove their income. They also have less stable cashflow, which most banks require.

### Our business model

We charge customers a certain rate of return. We finance the property purchases with debt, which has a cost of capital. **Our profit is the spread between the rate we charge, and the cost of capital.**



### Our portfolio information



### Properties we have financed



Vinhomes Grand Park



Sunwah Pearl



Lakeview



Vinhomes Central Park



The Manor



Celesta Rise



Ricca



Sunrise Riverside



Ecogreen Saigon



Vinhomes Golden River

## Credit History

### Our debt facility

To finance the property purchases, we partner with **offshore and local creditors**.

### Some of our institutional capital providers

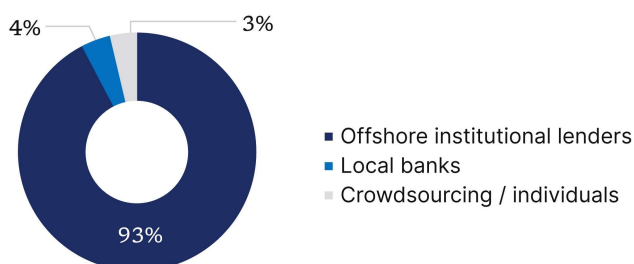


Homebase is **trusted and financed by 10+ institutional lenders** hailing from countries such as **US, Singapore, and Vietnam**. This means that Homebase has **undergone and passed strict due diligence processes** by every one of the institutional lenders, and continues to be **constantly monitored by these lenders for performance**.

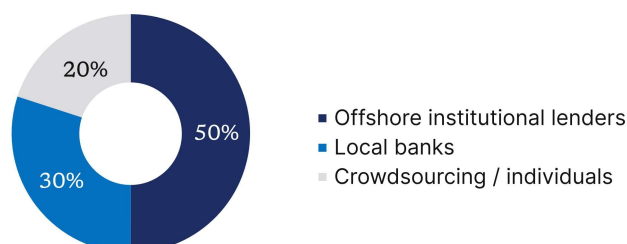
### Long-term targeted creditor composition

Over time, we hope to **diversify our creditor base** as it confers **risk mitigation** on the capital supply side. **Crowdsourcing capital allows us to potentially lower our cost of capital** by cutting out the “middleman”.

#### Current creditor composition



#### Targeted long-term creditor composition



### Prudent risk mitigation measures

To ensure capital preservation for our creditors, **we employ strict risk mitigation measures**.

#### Full-ownership of property (or via proxy)

The **property title is always under our name** (or our proxy's). This means that our **recourse is strong**, and we can liquidate the asset immediately if customers default.

#### Average 35% (min. 20%) upfront customer deposit

We require customers to put down **20-30% initial deposit**. If the property prices decrease, the **customers' deposit takes the first loss**.

#### Strict customer and property checks

Before choosing to work with a customer, we do **rigorous checks on 5C's: collateral, cash on hand, cashflow, credit history, and character**.

## Investment Opportunity

### Investment opportunity facts

Homebase's High-yield Investment Opportunity (HIO) offers investors the opportunity to make a positive impact on the homeownership landscape by being one of our capital partners.

#### Vietnamese Dong

**Guaranteed Return:** 13 - 16% p.a. (gross)

**Currency:** VND (Vietnam Dong)

**Min. Initial Investment:** 200M

**Tenure:** 6 - 18 months

**Collateral:** Property collateral if amount >20B VND

#### Foreign Currencies

**Guaranteed Return:** 11 - 16% p.a. (gross)

**Currency:** USD (US Dollar)/ SGD (Singapore Dollar)

**Min. Initial Investment:** \$20,000 USD/ \$20,000 SGD

**Tenure:** 6 - 12 months

**Collateral:** Property collateral if amount > \$1M USD/ \$1M SGD

### Highlights of HIO

#### High yield & short tenure

- ☒ Guaranteed return  
**11-16%** p.a.
- ☒ Tenure  
**6-18** months

#### Security

- ☒ Real estate secured\*
- ☒ Corporate Guarantees
- ☒ Cross-default covenant

### Quick FAQs

#### Why is Homebase able to provide such a high yield?

We are able to offer higher rates because we are able to **cut out the middleman – the institutional lenders**. Institutional lenders typically **mark-up the interest rate by 4 – 7%** when they re-lend out to companies like Homebase. By crowdsourcing the debt, we are able to **pass on some of the savings**.

#### How can I be sure that I'll get money back?

Your investment is **secured with real estate collateral\***. As all of our contracts with institutional lenders have **cross-default covenants** (i.e. if Homebase defaults on any debt, including this HIO, it automatically triggers defaults for all institutional lenders), it means that the only way you will not be paid is if Homebase defaults on all debts.

### Testimonials



**Jeff Fang**

Ex-Chief Corporate Officer, Capbridge

*"The Homebase team really understands what investors look out for. They are professional, helpful, and diligent in arranging investment opportunities. I have recommended other investors to work with them as well."*



**Evan Zhao**

Co-founder & CEO, Revela

*"I highly recommend working with the Homebase team to put stationary assets to work! They made the entire process extremely easy and were polite and professional the whole time."*



**Dang Van Tran**

Head, R&D Center, Grab

*"I had an amazing experience working with the Homebase team. They were extremely helpful and professional. They know their customers really well and always strive to go above and beyond the expectations."*



## Management team

### Experienced management team

Homebase team is uniquely assembled with experts in finance, real estate, and computer science:



**Jun Yuan Tan**  
Co-Founder,  
CEO

- Ex-CEO & Co-founder of Reprice (VC-backed software firm, 40+ engineers).
- Ex-CEO & Co-founder of Atlantis Lab.
- Top 6, Global Inspired Leadership Award 2017 (alongside Richard Branson and Melinda Gates)
- CFA, Business at Uni. Manchester (1st-class); Masters CS at UPenn (deferred)



**Phillip An**  
Co-Founder,  
COO

- Ex-Consultant, McKinsey
- Ex-Investment Banker, Goldman Sachs
- Ex-Product, LinkedIn
- VC investor at Lumia Capital,
- Focus Ventures
- Forbes 30 Under 30 Asia, 2022
- CS at Caltech, directly admitted post-grad to Harvard Business School



**Henry Tran**  
CTO

- CTO & Co-founder of Kegmil (Singapore leading-edge cloud-based software firm)
- CTO of FTV Lab (fast growing IoT & SaaS company operating across SEA)
- 10+ years of experience as Tech Lead
- PhD in Computer Engineering, Nanyang Tech Uni



**Dong Nguyen**  
Head of Finance

- Ex-CFO and Chief Accountant at Oriental Commercial Bank (OCB)
- Ex-Head of Finance at Viet Capital Bank (VCCB)
- 16+ years of experience in finance and accounting
- MBA from the Banking University of HCM City



**Tracy Vu**  
Head of Business  
Development

- Real estate influencer & investment consultancy (13 years)
- Head Of Division of ERA Vietnam
- Dir. of Operations of Propzy Vietnam (Series B, \$25M USD from Softbank)
- Best Achiever in ERA Vietnam (2018, 2019)
- #9 Top Achiever in Asia Pacific (2018)



**Ryan Galloway**  
Head of Corporate  
Development

- Country Head, Funding Societies Vietnam.
- Dir. of Strategy of iCare (Series D, \$150M)
- Chief Growth & BOD of NAFoods.
- Raised \$300M+ in across 30+ deals
- Co-founder of Auxesia Holdings (boutique investment bank)



**Thao Nguyen**  
Senior Legal  
Counsel

- Legal counsel for investment and corporate governance in real estate, media, banking, etc. (11 years)
- Legal Counsel at Vietnam Investment Group, a Vietnam-focused growth PE, AUM \$500M)
- Legal Counsel Galaxy Media, a leading Media group in Vietnam (3,000B VND annual revenue)
- LLB, HCMC University of Law (Summa cum Laude)



**Trang Nguyen**  
Senior Legal  
Counsel

- Legal counsel for investment and corporate governance in real estate and finance (10 years)
- M&A Legal Counsel, Viet Thai Int Group, Vietnam's largest consumer marketing & multi-unit retail operators
- Senior Associate, LNT & Partners, major full-service independent law firm
- Master, Commercial Law, Macquarie Uni
- LLB, HCMC University of Law

Our team are alumni of:



**HARVARD**  
BUSINESS SCHOOL



**Microsoft**



**Caltech**



**Massachusetts**  
Institute of  
Technology



**Dartmouth**



**JOHNS HOPKINS**  
UNIVERSITY

## Frequently Asked Questions (FAQ)

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### What is this high-yield investment opportunity (HIO) program about?

HIO is an investment product that allows investors to make high-yield returns. The investment is then used to invest into a basket of properties via Homebase's flagship rent-to-own programs: [Buy With Installment](#), and [Unlock Equity](#).

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### Who can invest in HIO?

Both individuals and corporate entities can invest in HIO. We also welcome both Vietnamese & foreign investors as well.

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### Are there any minimum investment amount?

Depending on the currencies of your investment, there are different minimum investment amounts:

Vietnamese Dong (VND): 200M VND

United States Dollar (USD): \$20K USD

Singapore Dollar (SGD): \$20K SGD

Other currencies: The equivalent of approximately \$20K USD

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### How frequently are my returns paid?

For VND investors, you can choose to be paid monthly, quarterly or at the end of the term.

For foreign currency investors, you can choose to be paid either quarterly or at the end of the term. This is to minimize on foreign exchange and bank transfer fees.

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### Can I choose to exit my investment before the end of the term?

Unfortunately, we currently do not allow for early exit. You may, however, choose a shorter tenure for your investment (e.g. 6 months).

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### What is meant by gross return?

Gross return means that the amount is before all the applicable taxes.

In the case of Vietnamese tax residents, we are required to withhold 5% on the amount you would receive for your Personal Income Tax (PIT). For example, if your gross return is 10M VND, you would receive 9.5M VND instead.

For non-Vietnamese tax residents, the amount would vary depending on your own tax jurisdiction.



## Frequently Asked Questions (FAQ)

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### How is my principal protected? What happens if property prices drop?

Your investment is used to buy a basket of properties via Homebase's flagship rent-to-own programs: [Buy With Installment](#) and [Unlock Equity](#). In these programs, our rent-to-own customers also put up some initial amounts of deposit, typically around 35% of the property value. This initial deposits serve as first-loss capital (i.e. if the property prices drop or something adverse happens, these amounts of money will take the hit first before your investment suffers any loss).

Also, because your investment is used to buy a basket of properties rather than a single property, there is no concentration risk; therefore, your risk is diversified. In any event, there is always a pool of properties that are underlying your investment; hence your principal is protected.

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### How are my returns generated?

We use the funds obtained from HIO to invest in properties across Vietnam via Homebase's flagship "rent-to-own" products: [Buy With Installment](#) and [Unlock Equity](#). From these products, our customers pay us monthly returns that are significantly higher than the guaranteed return we're giving you. We simply make a spread between what we charge them, and what you pay us.

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### What risk mitigation measurements have Homebase put in place to ensure risk is minimized?

Your investment is used to buy a basket of properties via Homebase's flagship rent-to-own programs: [Buy With Installment](#) and [Unlock Equity](#). The following are some risk mitigation measures we have put in place for our rent-to-own programs:

1. All the rent-to-own properties are essentially purchased under our name (i.e. we are the title owners of the property). This means that our recourse is very strong. If the underlying customers of our rent-to-own programs default, we can always proceed to liquidate the asset unencumbered as we are the full owners of the property.
  2. We require our rent-to-own customers to put up at least 20% of the property value as initial deposit. Typically, our customers put in around 35% of initial deposits today. This initial deposit serves as first-loss capital (i.e. if the property prices drop or something adverse happens, these amounts of money will take the hit first before your investment gets affected).
  3. Before choosing to work with a rent-to-own customer, we do rigorous checks on 5 C's: collateral, cash on hand, cashflow, credit history, and character. To date, less than one-quarter of the customers that apply to our rent-to-own programs are approved.
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### How can I be sure that I would be paid duly?

As all of our contracts with institutional lenders have cross-default covenants (i.e. if Homebase defaults on any debt, including this HIO, it automatically triggers defaults for all institutional lenders), it means that the only way you will not be paid is if Homebase defaults on all debt obligations at once. Given that our shareholders (i.e. owners) include the likes of VinaCapital Ventures, Y Combinator, Goodwater etc., each of which are billion-dollar funds, you can rest assured that the principals behind Homebase would exercise upmost fiduciary responsibility.

# Build wealth while making an impact on the homeownership landscape.

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