AMIHAN LAND FUND

The World's First Onchain Land Treasury

$LAND: NAV-backed exposure to titled real estate. USDC distributions onchain.

NAV-Backed | **Real-World Assets** | **Institutional Grade**

Tokens issued via the Brickken platform. AMIHAN Innovations Limited (BVI) is sponsor of the offering and manager of the treasury.
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Land Is the Last Unlocked Trillion-Dollar Asset Class

01 Illiquid

Land is one of the hardest assets to buy and sell. Transactions take months and require complex legal processes across every jurisdiction.

02 Fragmented

Markets are locally siloed. There is no standardized way to invest across geographies or compare opportunities globally.

03 Inaccessible

High minimums lock out most investors. No pooled, regulated-rail vehicle offers diversified global land exposure with onchain settlement.

$LAND is built to resolve all three: pooled, verified, NAV-backed land exposure delivered on permissioned onchain rails.

THE SOLUTION

A NAV-Backed Onchain Land Treasury

$LAND is an open-ended, NAV-backed onchain land treasury. Each token represents fractional exposure to independently appraised, directly held real estate. Yields and capital gains are distributed onchain in USDC each quarter.

01 **Real Asset Backing**
Each token is backed by appraised real estate, minted in tranches at prevailing NAV per token (1 token = 1 USDC of NAV at inception).

02 **Transparent NAV**
Independent semi-annual valuations. Onchain audit trail of issuance, fees, and distributions reconciled to NAV.

03 **Compliant Access**
Subscriptions via the Brickken platform with full KYC/AML. Accredited and institutional investors only.

WHY LAND?

$50T+
Global land market value

Finite
Fixed supply, compounding demand

300yr
Consistent long-run appreciation

Zero
Depreciation: land doesn't age

Tokens issued via the Brickken platform; AMIHAN (BVI) acts as sponsor and treasury manager.

Traditional Fund Architecture

AMIHAN Innovations Limited (BVI) sponsors the fund and manages the treasury. $LAND tokens are issued via the Brickken tokenization platform at prevailing NAV per token (1 token = 1 USDC of NAV at inception), backed by real estate held in jurisdiction-specific SPVs.

AMIHAN Land Fund (BVI)

Sponsor & treasury manager · minted at prevailing NAV per token · issuance via Brickken

SPV Holdings (per jurisdiction)

Legal title held in each market

Land Asset Pool (Global Portfolio)

Multi-geography titled parcels

REVENUE STREAMS

- **Property Income**

  Ground-lease premiums, rental yields, and operational revenue, distributed in USDC.

- **Capital Appreciation**

  NAV growth from independent revaluations and strategic development.

- **Treasury Activity**

  Reserve yield on USDC holdings and structured-finance optionality.

From Real Land to Tokenized NAV

1 Source

High-quality, titled parcels sourced across target geographies through local market intelligence and proprietary deal flow.

2 Assess

Independent third-party appraisal sets USD valuation; title, encumbrance, and legal compliance verified before approval.

3 Structure

Legal title is transferred into a jurisdiction-appropriate SPV under the BVI treasury structure.

4 Invest

$LAND minted at prevailing NAV per token via Brickken, recorded onchain. USDC distributions each quarter.

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Why Raw Land in Fast-Growing Economies?

- **Inflation Hedge**
  Raw land has consistently outpaced inflation over long horizons. A finite physical resource, its value tracks the real cost of goods, construction, and living.
- **Scarcity-Driven Appreciation**
  No new land is created. In fast-urbanizing economies demand structurally outpaces supply; land at the development frontier captures outsized appreciation.
- **Zero Depreciation**
  Unlike buildings or equipment, raw land does not physically depreciate and requires minimal maintenance capital. Value is preserved by its nature.

7–12%
Avg. annual land appreciation, fast-growing Asian economies*

2–3×
Land tends to outperform CPI over 10-yr rolling periods*

30yr
Typical raw-land holding period, sovereign wealth funds*

~$0
Operating cost for dormant raw land holdings

**Indicative, based on published market studies; not a forecast or guarantee.*

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Why Now?

$50T+

Global land market, largely inaccessible to institutional vehicles

- **Fastest-Growing Economies**

  South & Southeast Asia and other emerging regions are urbanizing at unprecedented speed. Land at the urban fringe is the primary beneficiary of this structural shift.

- **Rate Environment**

  Inflation and real-asset repricing have driven institutional capital toward hard assets. Raw land offers both inflation protection and low-correlation returns.

- **No Comparable Product**

  No regulated-rail wrapper offers diversified, NAV-backed exposure to titled land with onchain settlement. $LAND is first-to-market in a structurally underserved segment.

Real Yield, Institutionally Distributed

$LAND holders gain direct exposure to underlying property income, NAV-linked capital gains, and treasury yield, distributed onchain in USDC each quarter and reconciled against independent valuations.

01 Property Income

Rental and operational revenue, including the Mercedes Island (Apuao Grande) ground lease: USD 2.0m premium plus 10–12% gross hotel revenue share.

02 Capital Appreciation

NAV growth from independent semi-annual revaluations. Apuao Grande appraised at USD 6–8m (central USD 7m), supporting 71% LTV on Tranche 1 at USD 5m.

03 Treasury Activity

Reserve yield on USDC holdings and structured-finance optionality across the treasury.

USDC distributions, onchain · 2% p.a. Management Fee · 20% Success Fee on realised profits · 2% Asset Onboarding Fee

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Confirmed Pipeline, Wide Distribution

ASSET PIPELINE

- **Confirmed Assets**
  Mercedes Island (Apuao Grande) closed · Nordic + 3 in pipeline
- **Valuation Rigor**
  Independent third-party valuations on every asset
- **Conservative Capital**
  Tranche 1 at 71% LTV vs. independent appraisal
- **Build-Out Visibility**
  USD 22.9m build · USD 38–44m Year-10 exit (S2 case)
- **Onboarding Discipline**
  Land Onboarding System verification on every intake

DISTRIBUTION

- **$LAND Subscriptions**
  Brickken platform · KYC/AML · USDC or fiat
- **Secondary Market**
  Live via the Brickken platform marketplace, verified wallets
- **Partner Network**
  Institutional partners and LPs across target markets
- **Global Investors**
  Accredited / institutional only · not offered to U.S. persons
- **Quarterly Reports**
  Q1 2026 report issued · onchain NAV reconciliation

Structured for Compliance

ENTITY STRUCTURE

BVI Sponsor, SPV Title

AMIHAN Innovations Limited (BVI) is sponsor of the offering and manager of the treasury. Each asset sits in a jurisdiction-appropriate SPV holding registered title.

TOKEN ISSUANCE

Issued via Brickken

$LAND tokens are issued through the Brickken tokenization and compliance platform. Any MiCA compliance relates solely to the Brickken platform and its own regulatory status; AMIHAN is not MiCA-authorized or accredited.

INVESTOR ELIGIBILITY

Accredited Only, No U.S. Persons

Offered exclusively to accredited and institutional investors in permitted jurisdictions, following full KYC/AML. Not offered or sold to U.S. persons or residents.

- Onchain audit trail: every mint, fee, and distribution logged on Ethereum
- Independent third-party valuations, semi-annual revaluations
- Segregated SPV structure per jurisdiction
- No securities regulator has reviewed or approved this offering

Key Milestones Ahead

Q1–Q2 2026 ✓
Foundation

- Legal DD complete
- Independent valuation
- Investment model
- Brand & reporting framework

Q2–Q3 2026
Tranche 1

- Apuao Grande capex
- RPT clearance
- Tranche 1 launch (USD 5m)
- Platform expansion

Q4 2026
Build-Out

- Phase 1 ground break
- Tranche 2 launch
- Nordic asset close target
- Construction Phase 1

H2 2027+
Stabilise

- Soft opening (30 keys)
- USDC income distributions
- Secondary-market liquidity
- Institutional dialogue

FLAGSHIP ASSET

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Mercedes Island (Apuao Grande)

64-hectare titled private island in the Calaguas archipelago, Philippines. Independently appraised at USD 6–8m. 40% foreign equity in LPR Grand Resorts Inc. plus 75-year ground lease.

- 64 ha titled · 4 TCTs · 2.1 km contiguous beach
- Independent valuation: USD 6–8m
- Eco-luxury HBU: 55 keys · 12–13% target IRR (10yr)*
- Ground lease: USD 2m premium + 10–12% revenue share
- Year-10 exit value: USD 38–44m (S2 case)*

Target figures are illustrative, not guaranteed, and depend on execution, market conditions, and assumptions in the underlying model.

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Confirmed Asset Pipeline

Asset	Type	Geography	Est. Returns*	Status
Apuao Grande Island	Boutique Resort	Philippines	IRR 12–13% (10y)	Closed and onchain
Lombok Raw Land	Resort / Eco-Tourism	Indonesia	TBC	Local SPV prepared
Milkwood City Block A	Urban Infill	South Africa	Est. IRR 12–16%	Equity option secured
200 ha Raw Land	Land Banking	Norway	TBC	Binding bid submitted
Nordic Strategic Asset	Income Diversifier	Nordic Europe	Confidential	Active diligence

**Estimated returns are indicative targets only, not forecasts or guarantees. Pipeline assets are subject to diligence, verification, and completion.*

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Tranche 1 Now Open: USD 5m, Asset-Backed

NAV-Backed

USD 6–8m independent valuation; 71% LTV

Transparent

Onchain audit trail · USDC distributions

Yield-Bearing

Ground-lease cash flows targeted from Q3 2027

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Important Legal Information

Confidentiality

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Regulatory Status

$LAND tokens are issued via the Brickken tokenization platform; AMIHAN Innovations Limited acts as sponsor and treasury manager. Any reference to MiCA or other regulatory frameworks relates solely to the Brickken platform and its own status. AMIHAN is not authorized, licensed, or accredited under MiCA. No securities or financial services regulator has reviewed or approved this document or the offering.

Forward-Looking Statements & Risk

Certain statements are forward-looking; target returns, valuations, and timelines are indicative only and actual results may differ materially. Past performance is not indicative of future results. Investing involves significant risk, including total loss of principal; digital assets carry additional technology, liquidity, and regulatory risk. Consult your own legal, tax, and financial advisers.