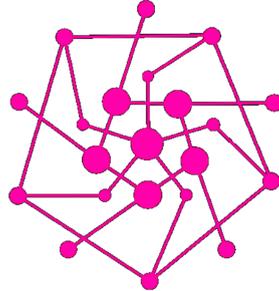


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# POLKABASED

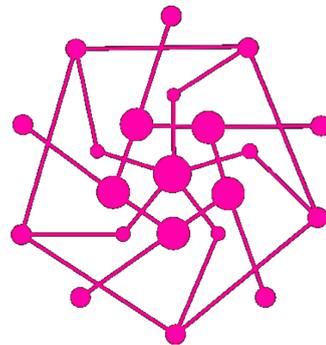
## Litepaper



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# INTRODUCTION

*PolkaBased is the world's first protocol with the token pegged to Polkadot's fully diluted market cap, community governance to determine how we will structure the ecosystem and the Liquid program for incentivizing users to supply liquidity on Uniswap.*



## VISION

PolkaBased aims to function as a synthetic asset which represents speculations on the Polkadot fully diluted marketcap. This is made possible through an elastic supply and programmatic rebasing protocol which will incentivize market actors to drive the POB token price to its target price.

We believe that Community Governance is crucial towards full decentralisation of the decision-making apparatus. The Community Governance is a process that involves engagement of the community.

The Liquid program will incentivize users to act as liquidity providers on Uniswap. Liquidity providers will be rewarded with POB tokens. A 3% transfer fee on every POB transfer will ensure long-term vitality of the Liquid program.

Rebase | Governance | Liquid



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# REBASE

PolkaBased price oracle receives every 24 hours price information through the Chainlink DOT/USD price oracle. The PolkaBased marketcap oracle updates the total supply of Polkadot every 24 hours. These values are necessary in order to calculate the proportional expansion or contraction of POB's to each token holder. This means the number of POB tokens in user wallets automatically increases or decreases based on price. Your share of the PolkaBased network never goes down.

The expansion or contraction of POB tokens - called "Rebases" - are integral to PolkaBased core functionality. These rebases occur once each day. Having trusted data providers for PolkaBased's oracles will ensure a fair, transparent and properly functioning system.

## Synthetic | Elastic | Scarcity

POB is a synthetic asset that functions to reflect the fully diluted marketcap (fdm) of Polkadot. The PolkaBased target price (P<sub>tp</sub>) is derived of the fully diluted marketcap of Polkadot at a rate of 1 : 10 billion.

PolkaBased target price (P<sub>tp</sub>) = fully diluted marketcap (fdm) x 0.1\*10

If  $fdm = \$10,000,000,000$

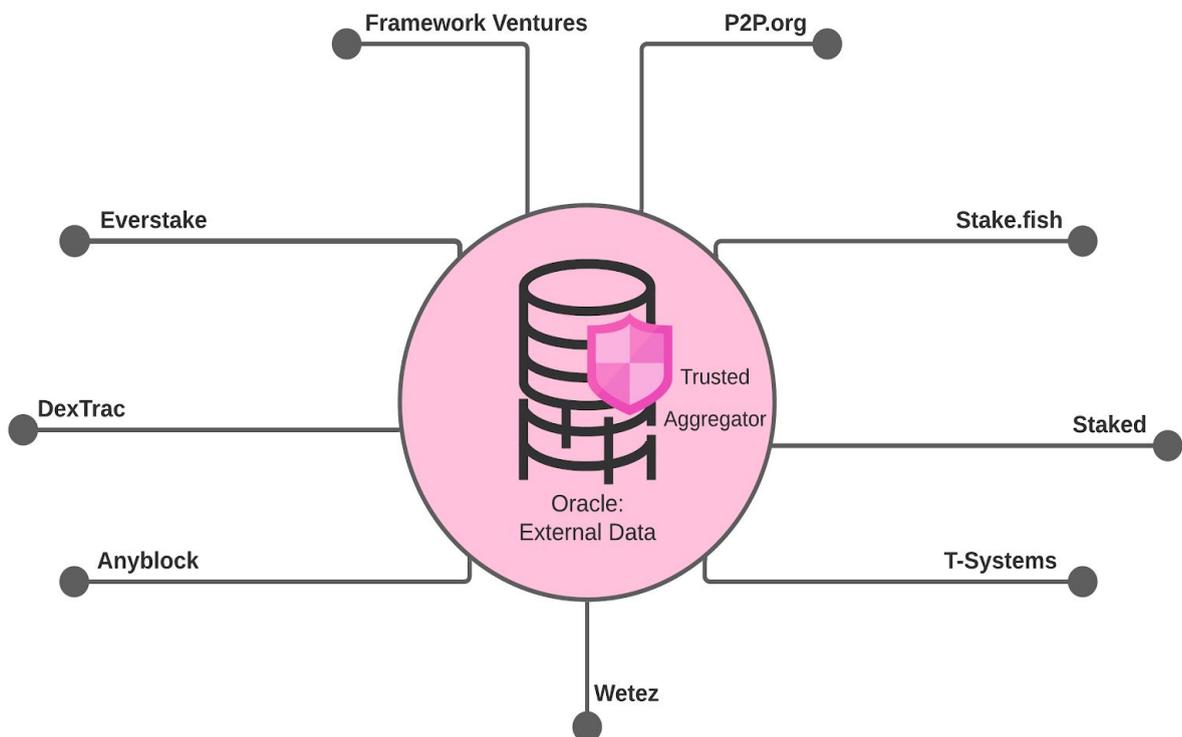
Then  $P_{tp} = 10,000,000,000 \times 0.1*10$

PolkaBased target price (P<sub>tp</sub>) = \$1.00



# ORACLES

In the following overview we portray how the external oracle works that feeds the current Polkadot price to the PolkaBased price oracle. Here we see the working of the Chainlink DOT/USD oracle that fetches off-chain data from trusted aggregators. The Trusted answer is secured in the Chainlink DOT/USD oracle.



The Chainlink DOT/USD price oracle is secured by a decentralized network of independent security reviewed node operators that collectively source data from numerous different off-chain data aggregators.

The decentralized, transparent and accurate price feed from Chainlink will ensure high-quality price data.

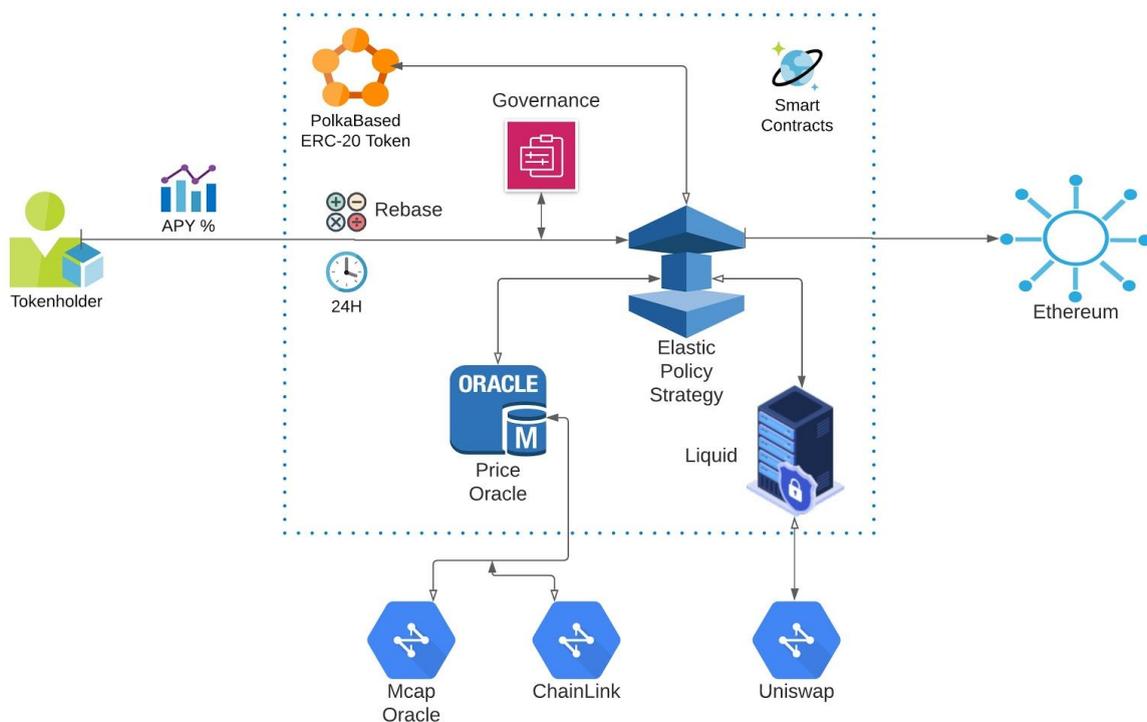


# ARCHITECTURE

The PolkaBased ecosystem is built on ethereum. A set of smart contract interact to form the PolkaBased ecosystem. The price oracle integrates the Chainlink DOT/USD price oracle for a trusted Polkadot price. The marketcap oracle sets the total supply of Polkadot. With these values the fully diluted marketcap of Polkadot is calculated and 24 hours a rebase is initiated.

Rebases combined with the Liquid program and Governance will result in a flourishing Decentralized Finance Platform.

*An architecture of the PolkaBased ecosystem.*



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# GOVERNANCE

*Community Governance is crucial towards full decentralization of the decision-making apparatus.*

POB is our governance token. It will be used to vote on system-wide parameters, changes to strategies, and proposals of entirely new strategies. Users will be able to earn POB by providing liquidity to uniswap through the Liquid program.

POB holders play an important role in network improvements, upgrades & stability by voting on proposals or pushing a proposal to be voted on. Pushing proposals and voting on proposals can be done through the on-chain Governance Platform by using the POB token.

For a small fee, the community can make use of the Governance Platform by pushing proposals or voting on proposals, which we turn in benefits through rewards to the community.

After pushing a proposal, the actual voting takes place. This takes place demographically and if 51% agree, the proposal is considered as approved. Since this runs on the blockchain, the result is verifiable.

All proposals and votes are applied automatically due to smart contracts on the blockchain. The proposals and votes are transparent for all users. The team is tasked with applying the changes to the protocol.



*By applying Community Governance we believe we hold true to the original cryptocurrency ideals of decentralization and democratization.*



# LIQUID

The Liquid program is an incentive for users to provide liquidity to our ecosystem. Liquidity providers earn POB tokens. We have allocated 30% of the total supply to this purpose. A 3% transfer fee on every POB transfer will ensure long-term vitality of the Liquid program. The transfer fee will be used to reward liquidity providers.

When providing liquidity to the Liquid program, the smart contracts calculate a percentage of the rewards from the reward-chest and sends it to the locked pool.

*If you unlock from the pool you will get 5% of the rewards.  
If you keep providing liquidity for 60 days your rewards will be unlocked linearly.*

This will discourage those just looking to sell the tokens, leaving greater rewards available for those that see the long term utility of the POB token.

## Liquid Dashboard

Below is an image of the Liquid Dashboard. The final phase of the DTAP development street is being completed. The prototype can be viewed further on the website. You will see a clear overview of the Liquid Dashboard, featuring your statistics, global associated statistics and the APY %.

**Liquid Dashboard**

**My Statistics**

- APY: 1400 %
- Wallet Balance: 24,567 POB
- Total Claimed: 1,400 POB
- Pending Reward: 567 POB

**Global Statistics**

- Current POB Price: \$1.50
- Target POB Price: \$3.00
- Polkadot Market Cap: \$15,848,812,778
- POB Total Supply: 50,000,000 POB
- Next Rebase: 26th Februari 4 PM UTC
- Rebase Factor: 0

Balance: 24,567 POB (Use Max)

Amount

Deposit Withdraw

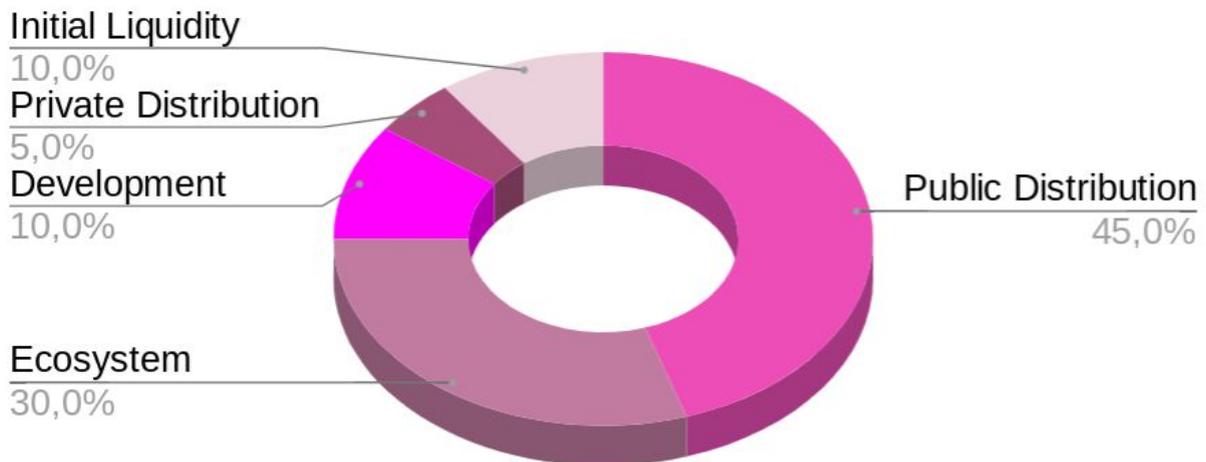
ETH - POB USDT - POB

Telegram Twitter Medium GitHub Email



# TOKENOMICS

*The POB tokens are distributed in a fair manner; the community is the first-class citizen on the network.*



## **Public Distribution: 45% - 22,500,000 POB**

*This will be distributed to the community through a public tokensale. Details of the public tokensale will be announced on a later date.*

## **Private Distribution: 5% - 2,500,000 POB**

*The initial funds needed to kickstart/run the project, marketing and paying the developers.*

## **Ecosystem: 30% - 15,000,000 POB**

*The fuel for the ecosystem. Keeping the Liquid Program healthy.*

## **Initial Liquidity: 10% - 5,000,000 POB**

*This will provide initial liquidity on uniswap.*

## **Development: 10% - 5,000,000 POB**

*This allocation is for further development, marketing and growth. A vesting period of 10 months is in place where the tokens are locked into a smart contract. The tokens will be released linearly over 10 months.*



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# CONCLUSION

PolkaBased Protocol aims to build a Decentralized Finance platform with a synthetic asset that is pegged to the fully diluted market of Polkadot. This is made possible through an elastic supply. The rebase protocol incentivizes market actors to push the POB price to its target price (Ptp).

Community Governance will make sure that the ecosystem evolves in the benefit of the community. This is made possible by pushing proposals and voting on proposals on the Governance Platform. Becoming a Decentralized Finance Platform.

The Liquid program will incentivize users to provide liquidity to the ecosystem. Liquidity providers will be rewarded for their commitment. This will ensure a healthy ecosystem on the Polkabased Decentralized Finance Platform.

