



BLING FINANCE

The Next Innovation in Defi

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Glossary of Terms:

DeFi: Decentralized finance, DeFi is a set of protocols written into smart contracts that allow users access to financial services in a decentralized system. These protocols can mimic traditional centralized banking services including lending, security tokens, derivatives, exchanges, and more.

Smart Contract: A smart contract is a self-executing contract with the terms written into lines of code. The code and the agreements contained therein exist across a distributed, decentralized blockchain network. The code controls the execution and transactions are transparent, trackable and irreversible.

Dapp: Decentralized Application, is a software application that runs on a distributed network. It's not hosted on a centralized server, but instead on a peer-to-peer decentralized network.

AMM: Automated Market Making, a protocol of smart contracts that create liquidity pools for ERC20 tokens. The protocol allows assets to be automatically swapped (traded) against the pool's latest price. AMM replaces a traditional limit order-book.

ETH Gas: Gas is the fee you pay to submit transactions to the Ethereum network. Whether you're transferring ETH, sending tokens, or interacting with a smart contract, you owe gas in the form of Ether (ETH), the native currency of the Ethereum network. Think of gas fees as fueling the network.

FantasyGold Core: (\$FGC) A decentralized blockchain project built on Bitcoin's UTXO model secured by a Proof of Stake consensus. FGC supports Ethereum Virtual Machine based smart contracts.

What is Bling Finance?

Bling Finance is a DeFi protocol including the following components:

1. Bling Finance token (\$BLING), ERC20 smart contract
2. BlingSwap, a decentralized exchange with AMM
3. MoneyTree, a staking and yield farming dapp.
4. Community governance.

Bling Finance (\$BLING):

Bling can be used in Yield Farming or staked as xBLING for trading fee rewards, used in governance voting or added as an LP on BlingSwap pools. Additional use cases may be added as development progresses.

The initial mint of \$BLING will be (TBD) starting with an initial emission of 100 BLING minted per new block during the Liquidity Migration period and reduced to 10 BLNG minted per block to reward Yield Farmers. 10% of all minted BLING will be added to the Development Fund, use of the dev fund will be managed through community governance.

See the Token Distribution Plan for more details.

BlingSwap:

BlingSwap is a decentralized AMM exchange currently on the Ethereum blockchain, BlingSwap will be ported or bridged to the FantasyGold Core blockchain if the team's initial funding plan is successful. Users on BlingSwap can swap (trade) any ERC20 token for any other ERC20 token using automated liquidity pools. The price of the tokens in the pool is fully determined by the balance ratio between the two tokens in the pool.

Anyone can deploy a liquidity pool on BlingSwap for any ERC20 trading pair and enables any other trader in the ecosystem to contribute liquidity. These users are called Liquidity Providers. When users deposit their assets into these shared pools, they earn trading fees from the pool. In addition to trading fees liquidity providers earn BLP (Bling Liquidity Provider) tokens, for example if a user deposited \$BLING and \$ETH into a pool they would receive BLING-ETH BLP tokens. BLP can be staked or deposited on the MoneyTree Dapp.

BlingSwap Trading Fees:

There is a 0.3% fee per trade on BlingSwap, these fees are divided up between liquidity providers and xBLING and distributed as follows:

0.25% goes to the Liquidity Providers who provide liquidity for that pool. It is added to the pool balance.

0.05% is rewarded to xBLING holders, users can get xBLING by depositing BLING in the RollieBank smart contract. This contract collects the fees from all the pools, and when the reward distribution command is called, it then sells all the fees turning them into Bling via BlingSwap.

The Bling is divided up among the users in the xBLING pool. When those users withdraw their xBLING it will be worth more BLING than when they put in from the distribution.

Liquidity Provider Risks:

Liquidity Providers may be exposed to "Impermanent Loss" when providing liquidity.

Impermanent loss describes the temporary loss of funds occasionally experienced by liquidity providers because of volatility in a trading pair.

This also illustrates how much more money someone would have had if they simply held onto their assets instead of providing liquidity.

Liquidity pools often feature two assets — and while one might be a stablecoin such as DAI, the other could be a more volatile cryptocurrency such as ETH.

Let's imagine that a provider needs to offer equal levels of liquidity in both DAI and ETH — but suddenly, the price of ETH goes up.

This creates an irresistible opportunity for arbitrage, because the price of ETH in the liquidity pool now doesn't reflect what's going on in the real world. To ensure the ratio of DAI to ETH remains balanced, other traders will buy ETH at a discounted rate until there's equilibrium again.

After arbitrage, a liquidity provider may end up with a greater amount of DAI and slightly less ETH. Impairment loss assesses the current value of their assets against what they would be worth if left sitting pretty in an exchange.

The loss only becomes permanent if a provider decides to withdraw their liquidity for good.

From: <https://coinmarketcap.com/alexandria/glossary/impermanent-loss>

MoneyTree Dapp:

The MoneyTree Dapp is where users can participate in staking in RollieBank to get more trading fees in the form of Bling. Users can earn more Bling tokens by staking or depositing their BLP tokens they received from BlingSwap in the Yield Farm. Yield farmers are still getting the 0.25% trading fee for being an LP plus \$BLING rewards.

The RollieBank is where \$BLING holders can deposit their Bling tokens for xBLING to earn the remaining 0.05% of the 0.3% trading fee from BlingSwap exchange. This portion of the fee is added to the RollieBank pool in the form of LP tokens for the relative pool.

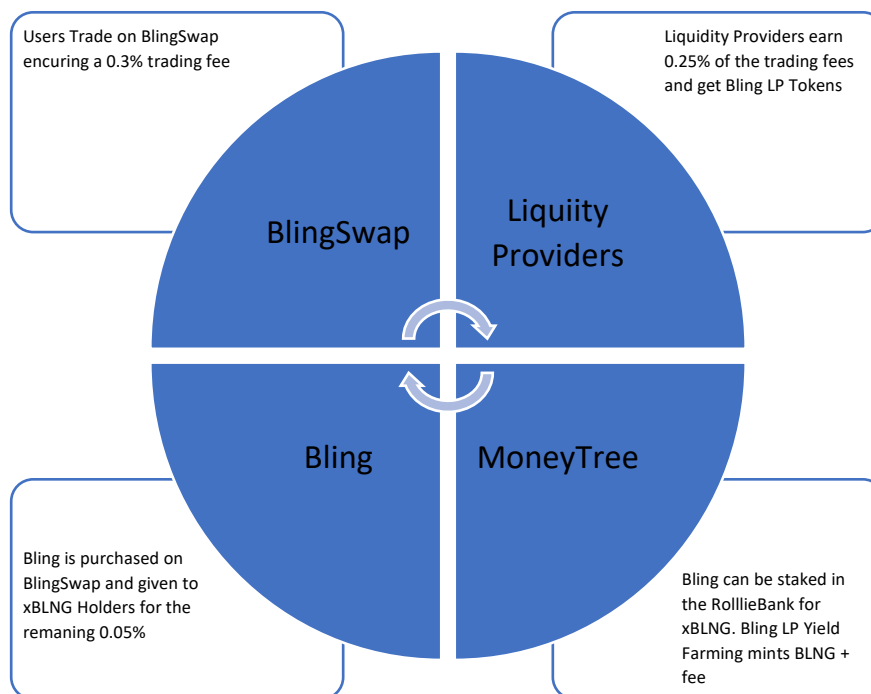
When the rewards contract is called (minimum once per day) all the LP tokens are sold for Bling (on BlingSwap Exchange). The newly purchased Bling is then divided up proportionally between the xBLING holders in the pool, meaning their xBLING is now worth more Bling. Users will see the gained amount when they have withdrawn from the RollieBank.

Initially 1 Bling = 1 xBLING, but just like LP tokens the price of xBLING changes over time depending on how many Bling rewards are in the pool.

Community Governance:

At initial launch community proposals and voting will be managed on [snapshot.page](#) and are based on BlingBling. BlingBling is a voting metric, where you get 1 vote per 1 BLING-ETH BLP token you have locked in the Yield Farm.

If our funding plan is successful, once the community is large enough to efficiently govern itself community governance and multisig contracts with Voting Interface will be deployed.



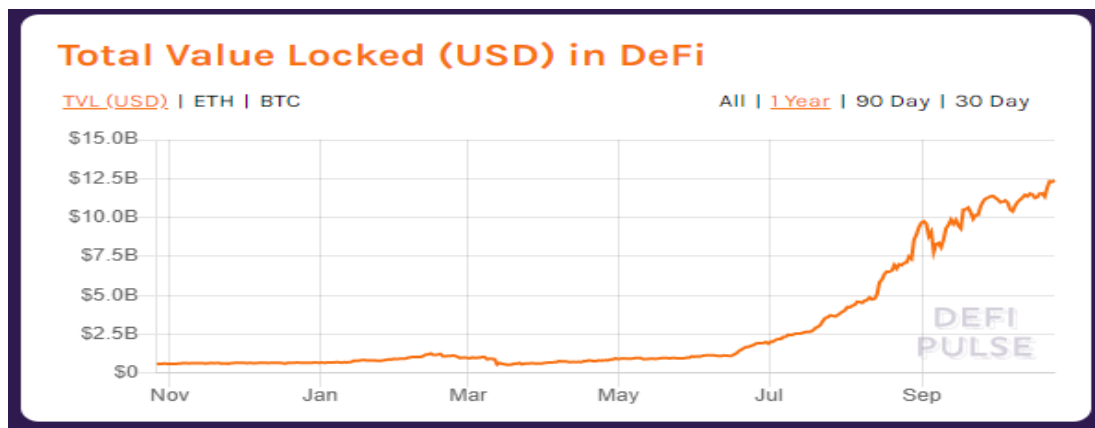
Sector Landscape:

According to coinmarketcap.com the DeFi sector has a market cap of \$13.22B as of October 24, 2020. The website defipulse.com shows the top ten DEX's valued at \$4.24B for the same date.

DEFI PULSE	Name	Chain	Category	Locked (USD) ▼	1 Day %
1.	Uniswap	Ethereum	DEXes	\$2.66B	3.03%
2.	Curve Finance	Ethereum	DEXes	\$923.3M	0.41%
3.	Balancer	Ethereum	DEXes	\$315.9M	0.11%
4.	SushiSwap	Ethereum	DEXes	\$264.3M	2.16%
5.	DODO	Ethereum	DEXes	\$32.9M	5.70%
6.	Loopring	Ethereum	DEXes	\$16.6M	2.58%
7.	Bancor	Ethereum	DEXes	\$14.5M	1.09%
8.	Kyber	Ethereum	DEXes	\$11.7M	12.33%
9.	Gnosis	Ethereum	DEXes	\$5.2M	-0.52%
10.	DeversiFi	Ethereum	DEXes	\$3.8M	0.19%

The now \$4.24B total market is up from only \$604.9 million just a few months ago on July 27th 2020. On that same date in July the total reported market cap for the DeFi sector was up \$3.64 Billion, now at \$12.43 Billion currently reported by defipulse.com.

The current Uniswap dominance is 62.58% making it the clear leader for exchanges. Uniswap dominance is 21.36% of the total \$12.43B DeFi market.



The Uniswap Token \$UNI is currently priced at \$2.96 with a market cap of \$619,674,335 USD and currently ranked number 4 by market cap on CMC. Comparatively \$SUSHI of SushiSwap, the number 4 AMM DEX with \$264 million in liquidity locked, has a current market cap of \$89,955,997 and a token price of \$0.64.

What Problem Does BlingFinance Solve?

One of the main issues with swap trading on AMM's are the high ETH gas fees involved. With the exponential growth we've seen in the DeFi sector, ETH gas fees have also increased. The complexity of AMM exchanges requires many transactions to do multiple hops through smart contracts and can sometimes create situations where the costs of executing the trade are unprofitable.

Here is one such example posted on twitter.

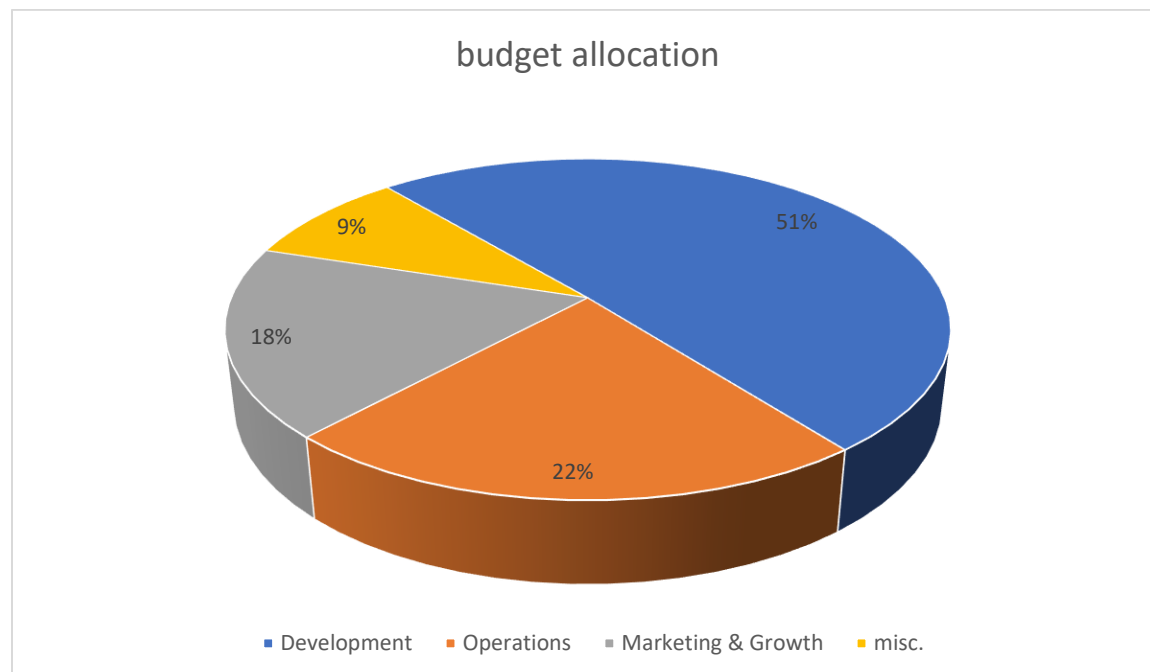
<https://twitter.com/13Prince31/status/1293759802196275200>

Our proposal, if funding is successful, is to bridge or migrate BlingSwap and other DeFi protocols to the FantasyGold Core blockchain. Giving users and traders the choice to either transact on the Ethereum network or the FGC blockchain where fees will be significantly lower compared to ETH.

Virtually all DeFi protocol smart contracts are ERC20 and therefore can already be deployed on the FGC chain. We will aim to create a cross-chain bridge allowing tokens on FGC to be swapped for tokens on ETH and vice versa using BlingSwap.

Funding Plan:

Bling Finance is looking to raise a minimum of an equivalent of \$900.000 US in Ether (which would come down to 2000Eth at current prices) to cover its first year of development, operations and marketing. It will do this through a public sale in a no limit offering, meaning there will be no limit placed on the number of tokens sold at the prices set in each round. 100% of all funding will go to a multi-signature wallet where 4 of 7 team members are required to sign each transaction. Funds above 2000 ETH will be added to liquidity pools on BlingSwap and drawn down on a quarterly or monthly basis to cover operating and development costs after the first year.



Token Offering:

The Bling Finance token offering will be broken into 2 phases.

1. Priv. Presale - **1ETH = 375BLING** - Starting on November 1st 2020
2. Public sale - **1ETH = 250BLING** - Starting on December 1st 2020

Token listing:

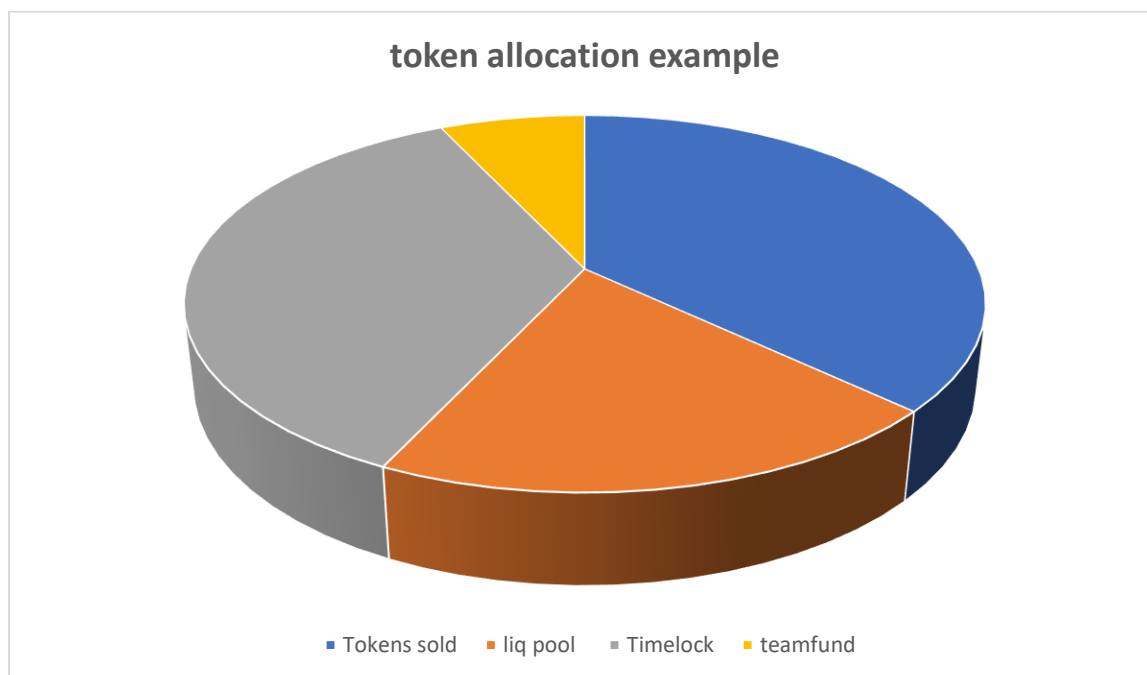
After a successful fundraiser, \$BLING will be introduced on Uniswap at a price of 0.005ETH which would come down to **200BLING per 1 ETH**. After this the price will adjust to market conditions.

Token Distribution:

A grand total of 5 million tokens will be initially minted by the development team during offering. This mint will contain all tokens sold in both the private and the public sale. It will also include a 7% fund reserved for the initial team. Depending on the raised amount of Ether, the rest of the initial mint will be used to pair with Ether into the ETH-BLING liquidity pool. Any amount of BLING being left over will be locked into a timelock that will be governed by community voting to be burned or used at a later stage.

For example:

The private sale will have 300.000 tokens sold for 800 Eth. Public sale will sell 1.550.000 BLING for 6200 Eth. In this case 5000 Eth (the amount above the required 2000Eth for development) would be allocated to the liquidity pool, paired with 1.000.000 BLING. 1.800.000 BLING would remain unused and will be locked in timelock.



Once the offering ends the ownership of the Bling Finance smart contract will be transferred to the MoneyTree contract. From that point moving forward Bling can only be minted as a reward for staking BLP tokens in the MoneyTree Forest (Yield Farming).

When the Moneytree contract comes into effect, 10% of all minted Bling (through staking) will go to a designated development fund that will be governed by community voting. This fund will be used for further progress of the project after the period of funding through the ICO will end (1 to 5 years, depending on total funds raised)

Who is the team behind Bling Finance and FGC?

The FantasyGold Core project started as DFSCoin in July of 2017, it was the first and only crypto currency with a working Daily Fantasy Sports platform, after rebranding from DFSCoin to FantasyGold, FGC was one of the first to hold live eSports events with crypto prizes in Las Vegas NV.

-FGC founder and lead developer **Nicolas Hernandez** aka NicoFGC & NicoDFS has had the same github profile since 2014. Nicolas has been involved in both the tech and private equity sectors since 1996. Before starting DFSCoin Nicolas was the managing partner of an IT and security company in Bogota Colombia serving both the private sector and as a government contractor.

-**Djoël van der Leeuw**, aka DjoëD takes care of the business operations side of the project. With a background as a system/application manager, he has 20 years of experience investing in European and US stock markets, real estate and moved his focus into crypto in late 2017. Along with Jordan, Craig and Eugene, he revived FantasyGold and started rebranding it to the project it is today.

<https://www.linkedin.com/in/djo%C3%ABl-van-der-leeuw-3457b953/>

-**Craig Williams**, aka FGCMack is a current team member of FantasyGold and has been with the project since it originally began as DFSCoin in 2017. Before entering the Crypto sector Craig spent 11 years in Business Management working for a multi million dollar retail company in the United States. Craig will be involved in Business Operations of Bling Finance. <http://linkedin.com/in/craig-williams-081873121>

-**Rabin Lamichhane** aka rabTAI has been fully involved in crypto space since february 2018. He has been programming in different languages for more than 15 years. RabTAI has developed a few tip bots, and a couple of mining bots for discord and telegram. He is also responsible for the popular FantasyBot for FantasyGold coin. He has been working on solidity for some time, and will be helping Nico on the Bling Defi project.

-**Rev Miller** is a serial entrepreneur who has been involved in retail, media, 3D, SaaS and blockchain-tech businesses for the last 7 years both in Europe and Scandinavia. He has worked with various top100 crypto projects in the past, while leading BD at a famous European crypto exchange. Rev will lead growth at Bling and bring his expertise and team to growth-hack Bling's success.

<https://www.linkedin.com/in/revmiller/>

-**Eugene Saksonov** aka fSociety is a team member of FGC and has been in the crypto space since the summer of 2017. Starting out as an early investor before joining the team in late 2019. Coming from a background in Hardware and Computer networking, Eugene is extremely passionate about blockchain technology. https://twitter.com/GiNo0o_Saks?s=09

-**Jordan Pogue** aka Canuck81 is our Strategic Operations Advisor. A self-employed entrepreneur of 20+ years brings much needed real world experience to the young and evolving cryptocurrency sector . Business experience includes Import/Export, Distribution, Manufacturing, Construction and Investment (Alternative and Traditional markets). " There is only one success - To be able to spend your life in your own way " -Christopher Morley

Contact Information

For more information, visit <https://bling.network/>

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Or visit us in our social channels:

Telegram: <https://t.me/blingfinance>

Discord: <https://discord.gg/yDZckQg>

Twitter: https://twitter.com/bling_finance

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