

Bitfolio.live

Whitepaper

Version 1.0

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Introduction

Satoshi Nakamoto introduced to the world the idea of cryptocurrency, especially with the invention and development of Bitcoin. The vision of Nakamoto was to create a new form of currency devoid of the shortfalls experienced when using and interacting with the traditional fiat currencies. Among the notable shortfalls of fiat money is depriving users or holders of the much-needed financial freedom, precisely, being in control of your finances. For the longest time, governments and financial intermediaries such as banks have been in control and influence money circulation in an economy. More so, access to financial services and products under the current banking and financial system delineates a lot of people, and expect users of this system do not have control. Bitcoin has been able to solve a lot of challenges experienced by users of the conventional finance and banking system. For instance, Bitcoin can send and receive funds without encountering challenges such as transaction censorship, high fees, and discrimination quite rampant in the current finance system. In the last decade since the inception of Bitcoin, other cryptocurrencies have emerged, and as of May 2021, there are at least 9,900 digital assets listed on coinmarketcap.com¹. All these digital assets serve different utility and functions in the cryptoverse ecosystem. However, access to financial services such as borrowing, lending, and savings continue to encounter numerous glitches often caused by the existence of intermediaries in every transaction. Eventually, understanding the working and impact of Bitcoin and other cryptocurrencies, a new concept has emerged aimed at improving access to financial products and services. Decentralized Finance (DeFi) is a movement allowing developers to create financial products and services characterized by open source technology, hence anyone can access as long as they have an

¹<https://coinmarketcap.com/>

internet connection². The Earliest DeFi projects came to birth in 2018 and by the end of the year the market cap was only 600 million. In 2021, this cryptocurrency sector has grown immensely, reaching a total market cap of \$95.70 billion as of May 20th, 2021³.

Hence, we are building Bitfolio.live, an industry leading next-generation blockchain-based solution providing a wide range of financial products and services targeting institutional and retail clients worldwide.

Bitfolio.live leverages blockchain and smart contract technology to provide industry-leading products and services including; Bitswap, Bitstock, Bithost, Force, Dexbit, socialbit and Non-fungible token marketplace (Foliosell).

²<https://ethereum.org/en/defi/>

³<https://coinmarketcap.com/view/defi/>

The Problem

Under the current system accessing financial services and products requires opening an account with a preferred bank. An obvious example entails when an individual wants to transfer funds to another person, both parties should have a bank account that must be active. An additional example is choosing to save own funds in a bank and return they receive periodic interest. Customers who use banks to access the various financial products and services available in the industry encounter myriad challenges, including slow transaction, high fees, censorship of transactions, especially the cross-border transfer of funds, and huge document requirements, hence locking out undocumented people.

Existing solutions or available alternatives to the use of banks and investment firms is the rise of fintech solutions. A lot of the present fintech companies are just an additional layer of same structure as with the banking system but with little improvement.

Therefore, the emergence of cryptocurrencies more so, decentralized finance projects offers a new approach to banking industry challenges. Combined the cryptocurrency and DeFi projects have a market capitalization of over \$2.84 trillion⁴. Evidently, the cryptocurrency ecosystem is growing each day, however, users still encounter limited options in relation to exploring investment opportunities of their crypto assets. Therefore, Bitfolio.live is venturing into this lucrative industry and will introduce crypto asset holders to numerous investment opportunities not experienced in the industry up to this moment. Among the key banking industry challenges Bitfolio.live seeks to address include the following:

⁴<https://coinmarketcap.com/>

High Fees

The average user of banking services encounters high transaction cost usually occasioned by banking entities using broker or agent services who by the end of the day wants to make an income from the transaction flow on top of what the bank charges. Other issues leading to the high fees include the banking and finance industry is highly controlled by large institutions, regulatory and compliance requirements and lack of interoperability.

Lack of Transparency

Financial products and services offered by banks and other intermediaries are often complex and an average user finds it difficult to access necessary information crucial to decision making. Therefore, only the institutional investors that have the upper hand when it comes to making optimal decisions because often, they do have access to necessary information either through own research or access to historical data and past experience. Notably, the 2008/2009 financial crisis occurred due to lack of transparency among the leading players at the time in the US banking and real estate system.

Delay and Censorship of Transactions

A fundamental problem affecting the finance and banking industry with far reaching impacts to other industries such as remittance and e-commerce is delays and censorship of transactions by bank and other intermediaries. A lot of banks use digital systems which otherwise should ensure movement of funds should occur in minutes. However, the real situation is it may take hours to transfer money within a country. The situation is worse in instances involving cross border transfers whereby this may take days if at all the transaction is censored and funds returned to the sender or held by a bank until necessary information is provided. A lot of governments have enacted laws aimed at curbing money laundering, financing of terrorism and other related crimes. However, there is no absolute evidence that

these laws or whether the current system with tight AML laws has been successful in reducing money laundering or other related crimes.

Inaccessibility of Financial Products and Services to Low Income People

Few banks target or extend their services and products to lower income people. In fact, across many geographies around the world financial services are not available to this class of the population. Even when these products and services are available for the low-income earning class, often it attracts huge fees hence, they are not able to afford further secluding them financially.

Present Scenario of DeFi Market

Many activities and emergence of new projects each day have triggered the meteoric rise of the DeFi market. Apparently, in the last three years or so, the market capitalization of this very nascent market has risen to over \$90 billion. Despite this success of decentralized finance, a lot still can be achieved through innovative projects to build a richer and robust DeFi ecosystem. Presently, investors are met with limited opportunities. Existing projects for example those promising to deliver decentralized asset tokenization platforms, peer to peer lending have failed to achieve milestones set in their roadmaps or ground to a halt altogether. The application of this nascent technology is still very limited with a lot of projects only focussing on lending, decentralized exchanges and borrowing as the only opportunities in decentralized finance. Yet there are many other opportunities business can explore and bundle this other financial services and products to build a robust ecosystem. Finally, knowledge about cryptocurrencies more so, comprehension about DeFi and Non-Fungible Tokens (NFTs) remains limited hence few people understand and hence the reluctance to venture into the cryptocurrency industry.

Our Solution

We are building Bitfolio.live an industry leading next generation blockchain based platform that will provide a broad range of services beyond our innovative financial services and products. Bitfolio.live targets both the retail and institutional clients across the globe and those who want to use our diversified products. At the moment available DeFi products and services limit investors who want to venture into the industry. To remain competitive in the industry Bitfolio.live understands the present concerns of crypto token users and holders. Among the leading concerns is being able to move digital assets more so, in an ecosystem at the lowest near zero fee. Other issues include liquidity, security, speed of transactions and scalability of a blockchain network. Hence, Bitfolio.live will initially launch on the Binance Smart Chain (BSC), which offers us the leverage to offer products and services as per the market's current needs. For example, BSC offers much cheaper fees to transact on its network compared to the leading DeFi platform Ethereum. In future depending on our development plans and the market need we may shift to Ethereum using the ERC-20 standard, but ultimately, the vision is to develop and run all our products on Bitfolio.live mainnet. Present our inaugural products and services include the following:

Bitswap

Bitswap is a multicurrency platform to swap and farm decentralized finance (DeFi) coins at the most competitive rates in the market. Our native token Bitfolio Token powers the platform (BTF) hence users can explore trading opportunities presented by audited protocols listed on our Bitswap platform.

Users can participate in our Bitswap by choosing one of the following 2 income generating streams:

- a. Swap- a user can choose to swap between two of the listed tokens on Bitswap and upon paying of swap fees.
- b. Liquidity Pools- we extend to our users' various liquidity pools which comprise of two BEP-20 standard tokens. Upon choosing the desired liquidity pool each user will be issued by the platform with an equivalent BEP-20 pool token which shows an equal ownership of the holder's underlying asset.

Bitstock

This is a service allowing us to introduce diverse products and service into the DeFi ecosystem. Our Bitstock feature is a service targeting global professional providers of stock photography while leveraging blockchain technology. This is a service aimed at helping professional photographers tokenize their creative work and be able to tokenize the artwork and sell it in a global marketplace with utmost ease. Bitfolio.live is doing this through integration of non-fungible tokens feature on the platform to help creatives tokenize their artwork. The premier NFT project on the platform will be stock photographers to add more products in the future.

Why Bitstock?

- a. Instant Payments
- b. Near Zero Platform Fees
- c. Participation in passive income generating activities
- d. Be part of a global community
- e. Artist contents

DexBit

Dexbit is a decentralized exchange allowing peer-to-peer trade of cryptocurrencies listed on our platform. Traders on Dexbit will get an opportunity to buy and sell crypto, derivatives, and other synthetic digital asset protocols.

This next generation decentralized exchange offers its users quick and user-intuitive trading experience. For instance, Dexbit will not require users to create accounts to access and use the exchange unlike other platforms. In addition, users maintain 100 percent control over their funds. Among the products offered by Dexbit include:

- a. Instant swaps
- b. Governance
- c. Lending
- d. Borrowing
- e. Over the Counter Transactions (OTC)
- f. Peer to Peer (P2P) loans
- g. Staking
- h. Access to stablecoins

Other services on Dexbit will be introduced depending on market trends and user demand.

Force

This is Bitfolio.live cryptocurrency academy designed with the objective of helping users understand and gain knowledge about cryptocurrencies and other digital assets. The platform will be the best place to learn about crypto and as well earn Bitfolio token (BTF) for each completed course. Learners can choose to stake earned BTF or withdraw into the decentralized exchange, sell or trade for other supported digital assets. The base currency to transact on the marketplace will be BFT which is essential to bringing more utility to Bitfolio.live native token.

Bithost

This is a website builder platform with very low cost and leverages blockchain technology to achieve high level of security and overall stability. Bithost as well has different packages of hosting websites at an affordable cost and users will not need to worry about uptime anymore across all plans.

Foliosell/NFT Marketplace

Foliosell is a non-fungible token marketplace for issuing and trading NFTs. Inaugural items listed on the marketplace will be art-based assets such as stock photographs and any other creative content. In future, Bitfolio.live will add more assets as per the industry trends and market demand.

Features of Foliosell

- a. Instant Payments
- b. Near Zero Platform Fees
- c. Participation in passive income generating activities Be part of a global community

d. Artist contents

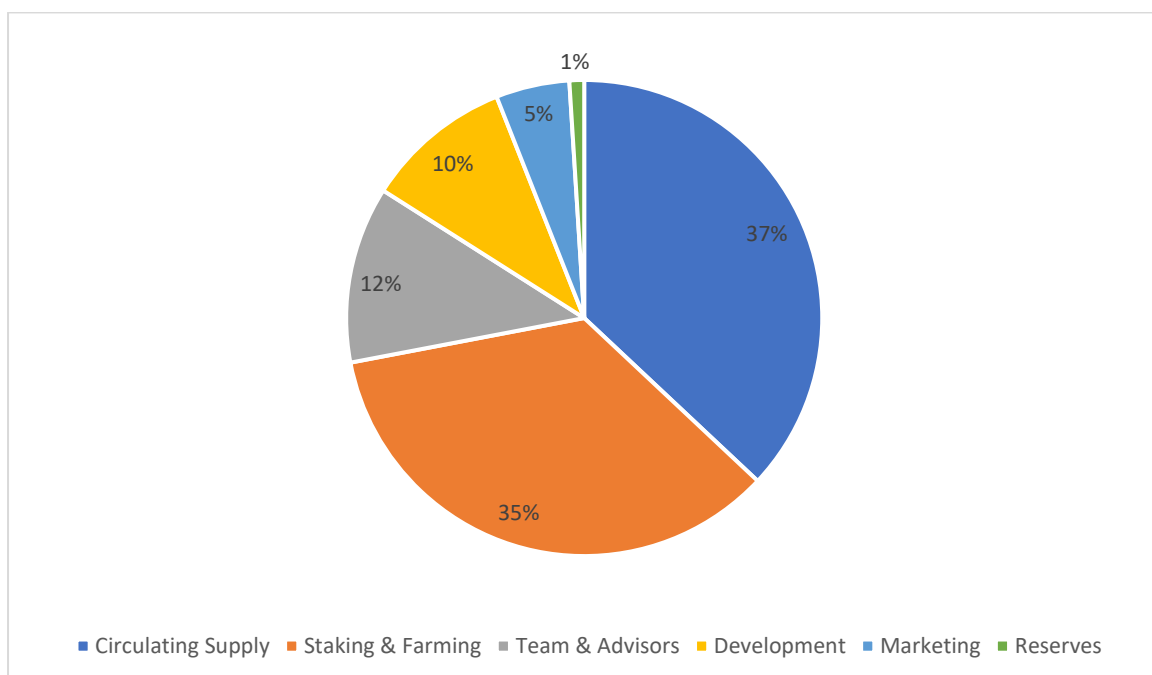
Socialbit

This is a decentralized social media platform built by Bitfolio.live and running on the binance smart chain. Privacy is an important element leading to the development of Socialbit unlike existing social media networks such as Facebook and Twitter where security of user data is compromised and used by the companies with consent of users. Socialbit is user centric with full control and privacy given back to the people. Participating or being a member of this social media platform allows you to earn or buy our native token BFT. Therefore, as a token holder one can participate in community governance of the platform with each user acting as a node to help achieve a fully decentralized social media platform. Community members will be responsible for moderation and all activities on the platform, integrating smart contracts helpful in rewarding and punishing offenders on the network.

Bitfolio.live Token (BTF)

Bitfolio token (BTF) is the native crypto token for our platform and will be used as the base currency for all transactions carried out in the ecosystem. For example, paying fees across the different stakeholders e.g when trading, buying NFTs or issuing rewards or punishment on Bitsocial. Additionally, BTF holders get an opportunity to earn high interest of 350 percent APY daily with an additional income stream divided and distributed to active users whenever staking users end their contract prematurely. Staking attracts zero transaction fees; however, we commit to a token burn of 30 percent on the net profit.

Tokenomics



Token Sale Proceeds

Maximum Token Supply: 100,000,000

35% staking & farming

37% circulating supply

12% team and advisor

10% development

5% marketing

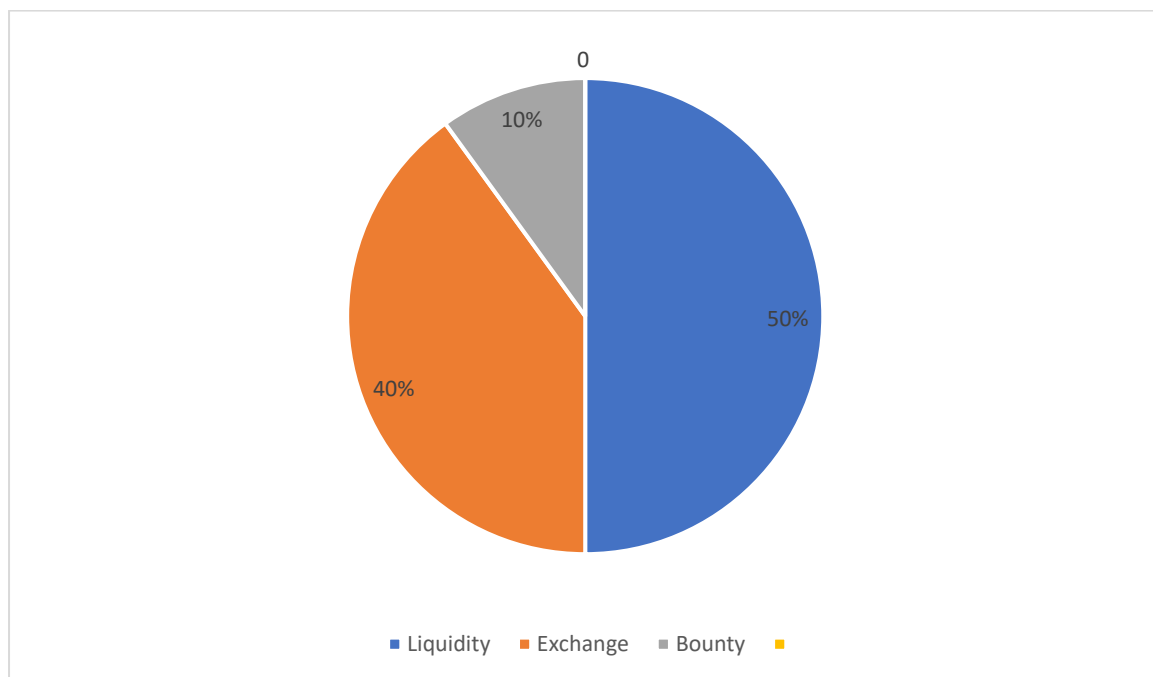
1% reserved

From circulating supply

40% Liquidity

50% Exchange

10% Bounty



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Tokens Available in Public Sale: 100000000 (10%)

Circulating Supply at Listing: 370000000

