



Fido white paper

Filecoin One-stop decentralized service platform
Brings Hash Power within reach!

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Background

Nowadays, under the post-internet development, the blockchain technology led by Bitcoin is constantly changing the pattern of economic order of the whole world. At the end of 2020, the new generation of the new internet format represented by Filecoin is gradually becoming mature. Just at the same time, the decentralized financial DEFI and decentralized autonomy of MakerDao were fully accepted by the public society. Whether it is the infinite high ceiling of the hard disk storage market, or the new financing management model, they all pave the way for disruptive innovation and the experiment of securitization economy.

Times call for the new generation of Blockchain companies. The highly transparent financing model and the huge industry momentum of distributed storage will promote IDO to become possible, with high transparency, self-verification, decentralized autonomy, and strict supervision. To create a capable and reliable chain of production relations, FIDO is born at the right time.



1. IDO

English full name: Initial DEFI Offering

Chinese full name: 首次去中心化金融融资

It is a brand-new financing tool, which can greatly improve financing efficiency, reduce financing cost and difficulty. Unlike ICO and IEO, its pattern design is not replicable processes, but according to different industries and products to design a completely different high transparent financing option. IDO was born naturally for the real economy, will be the most significant part that links the real economy in the post-internet era.



IPO Company

01. Industrial Community

Initial public offering
Stock exchange
Investment
High-threshold



ICO Organizations and individuals

02.the internet era

White paper
Securities issuance
Low-threshold



IEO Organizations and individuals

03.the internet era

IPO issuance base on Blockchain form
Digital exchange

IDO

IDO Blockchain company

04.the post-internet era

Different financing models are designed for landing applications, lowering financing threshold, and providing integrated securitization eco-

(Note: IDO is only responsible for the transparency and fairness of the financing process, not for the financing results, the self-verification scheme of the financiers is an indispensable part.)

2.Fido program Introduction

Fido: Decentralized IPFS Hash power trading platform

Fido is a DAPP logged in through the digital wallet, with open and audited code. It functions as a decentralized hash power trading platform for Filecoin's hash power sales. In Fido, users have complete digital asset ownership, the right to buy and sell, FIL loan, mobility mining, and other rights. The highly transparent information disclosure enables users to break the information gap with the lowest transaction cost and purchase their favorite investment products.

The main functions

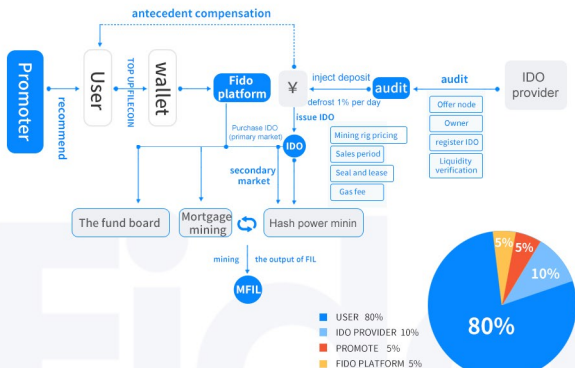
Hash power mining

Mortgage mining

The fund board

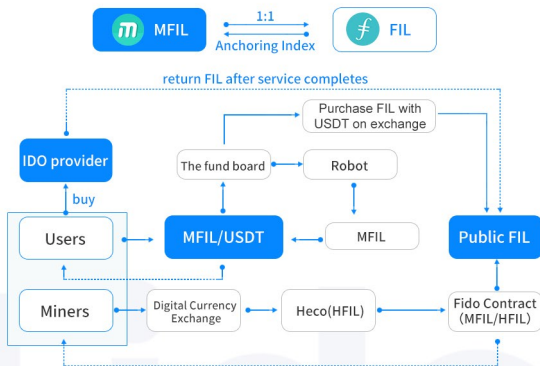
IDO (primary market)

Trading (secondary market)



3. MFIL Introduction:

The full name of MFIL: Mirror, MFIL is a token of FIL on the Fido platform, which is based on Huobi public blockchain. Users who hold MFIL can exchange FIL from the Filecoin network for one to one. IDO providers sell IDO on Fido platform, and daily FIL profits issued by IDO providers to users will be issued to users' wallets in the form of MFIL.



4.Platform Token (FIDO) Introduction

FIDO is a blockchain token issued on Heco. As the token for the whole Fido platform, FIDO has a great future value. There is no pre-mining or pre-sale of FIDO. Both individual investors and institutions need to obtain it through mobility mining and linear release. FIDO will maximize the entire Fido platform capabilities, which is closely related to the deposit, purchase competition, profits buy-back, promotion, service fee, etc. Fido's future is immeasurable.

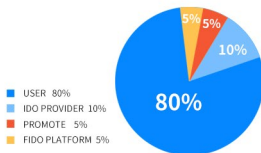
PLATFORM TOKEN INTRODUCTION:

ABBREVIATION: FIDO

ISSUE DATE: 2021

CIRCULATION: 210 million

ISSUE CHAIN: Heco



DISTRIBUTION MECHANISM:

Allottee	Proportion	Holdings	Scheme
Founding team	10%	21 million	Released after 6 months
Private-equity firms	5%	10.5 million	Released after 6 months
Found board	5%	10.5 million	Lock-up
Miners	80%	168 million	Mortgage mining

Functions of the fund board

Market value
management

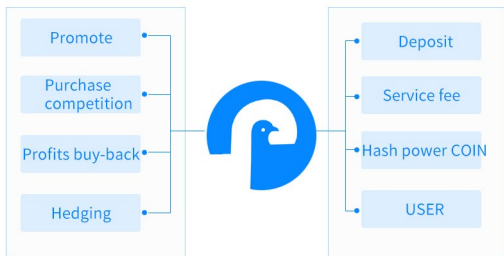
Deposit

Community
management

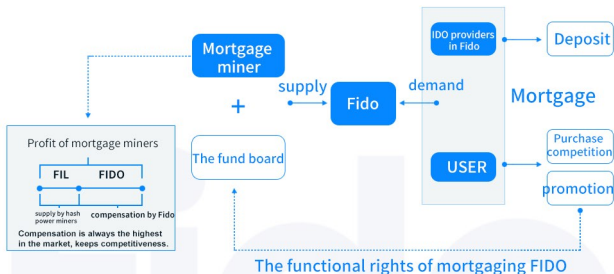
Profits buy-back

Functions of platform token:

Promote、Purchase competition、Profits buy-back、
Deposit、Service fee



Platform token (FIDO) supply and demand diagram



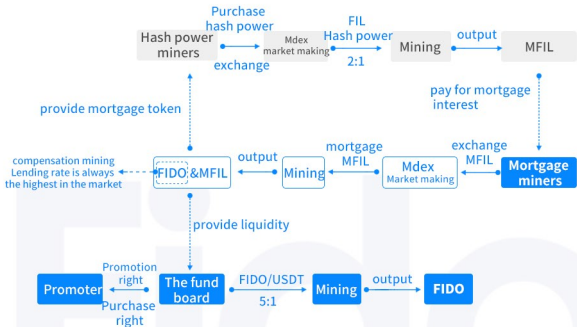
5. Miners in Fido

1.Hash power miners: Hash power miners on Fido platform are users who purchase IDO products from IDO providers. Compared with traditional miners, hash power miners on Fido platform are more flexible, and their digital assets are absolutely safe and reliable on the basis of decentralized smart contracts.

2.Mortgage miner: FIL mined by hash power miners can be mortgaged out to obtain profits, or they can directly use cash to purchase FIL to obtain interest. There're no limits on deposit and withdrawal, and FIL can be cashed anytime.

3.The Fund board: The fund board is a functional miner of Fido platform. Users need to mortgage Fido to join the fund board and become functional miners if they want to have promotion right and competitive purchase right. The greater the mortgage proportion, the greater the equity.

Miners' logic diagram

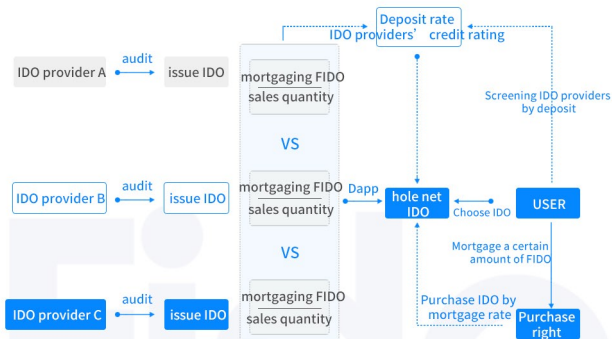


6.IDO providers in Fido

Qualification of IDO providers

As a tool, Fido is not responsible for the actions of the IDO providers. The ultimate responsibility of token's accession is IDO provider itself. Adhering to taking the responsibility to users, Fido will carry out the necessary screening of the quality of the IDO providers. The IDO providers must meet the relevant information disclosure requirements of Fido and submit to the platform, including the relevant certifications of the enterprise, node number, contract address, etc. And pass the audit report issued by the third-party audit company and legal accountability system. On this basis, token's accession needs the consent of all community users.

IDO providers' logic diagram



7. Platform Advantages

Low investment threshold

No investment restriction of Hash power sales and trading, users can also participate on a shoestring.

Asset's safety

The transfer of assets will be completed by a wallet. The code of the smart contract is open and transparent, which ensure the safety of users' digital assets.

Low risk, high profit

Principle, mortgage token, and liquidity mining can be released anytime with low investment risk. Mortgage mining, liquidity mining, loan mining, hash power can be sold, high returns.

Low trading cost

The platform is run by code, no intermediaries. Users reach the mining rig through code, access to transparent information efficiently. Drastically reduce unnecessary trading costs.



8.Profit introduction



9.Platform mechanism



Destruction mechanism (platform token)

All profits of Fido platform after deducting operating cost will be repurchased FIDO, and the repurchased FIDO will be permanently destroyed.



Insurance mechanism (users)

When users participate in IDO, they need to pay a small amount of deposit as insurance, which is directly transferred to the insurance fund. If the IDO providers break the contract, the insurance fund will compensate for users' loss.



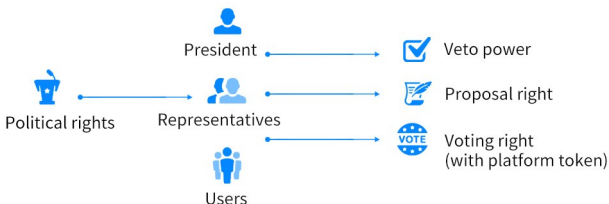
Deposit mechanism (IDO providers)

Before joining Fido, the IDO provider can choose whether to mortgage a deposit. If so, the IDO provider needs to convert USDT into FIDO to mortgage the deposit. The higher the deposit is, the higher the credit rating of the IDO provider. If there's no deposit, the credit rating is 0. After the end of IDO, the total deposit will be returned in the form of a platform token. For instance, IDO provider A mortgaged 100,000 USDT, if the real-time price of 1 FIDO is 1 USDT, then the deposit is 100,000 FIDO. After IDO, if the real-time price of 1 FIDO is 10 USDT, then the returned 100,000 FIDO is worth 1,000,000 USDT. If IDO continues, the deposit will continue to mortgage.

10.Management mechanism

Political decision-making rights:

- The right to distribute the rest shareholdings in the contract
- The right to release capital in the contract
- Two kinds of private keys: only one key has veto power, the others have the right to vote (Note: the amount must be even)



● Pass ● Veto ● Fail

For instance:

There are 7 private keys in all, one with veto power and 6 with the right to vote. When the number of signatures is greater or equal to three, veto power can finally be exercised to complete the vote.



Fido

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