



WHITE PAPER

By TFDao Team



Blockchain-based distributed
financial technology




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TFDao WHITE PAPER

FOREWORD

ETF DAO is a blockchain-based distributed financial (DeFi) technology and the issued token name is TFD. Since the Maker of DAO project has implemented some DeFi features, it has achieved great results and commercial results so far.

Fully expanding the goal of DeFi and developing a new generation of decentralized digital financial technology, TFDao will be a jewel on the giant's shoulder and dedicated to the digital financial community in 2020.

Based on the TFDao ecology, we will implement a decentralized financial platform to help users to realize a full range of financial activities in the field of digital currency finance, including but not limited to mining, lending, abs, quantification, derivatives, and other financial services.

The decentralization of the blockchain achieves the credit level that traditional finance cannot achieve. The characteristics of digital asset chain that can be queried, traced back and cannot be modified will continue to expand the TFDao platform and help more users with resources and needs.

Keypoints :

Disadvantages of current digital currency finance:

1. Limited by the lack of basic tools, unable to operate in accordance with existing modern financial models;
2. The nature of community autonomy is limited by the limitations with smart contracts and can not play a practical role;
3. Digital financial security, completely relying on the security of the contract, and the repair response time is too long;
4. No clear security upgrade path and technical means;
5. Does not have the ability to interface with central banks' digital currencies;
6. The special investment financial standardization in the digital currency fields such as mining and staking is low.

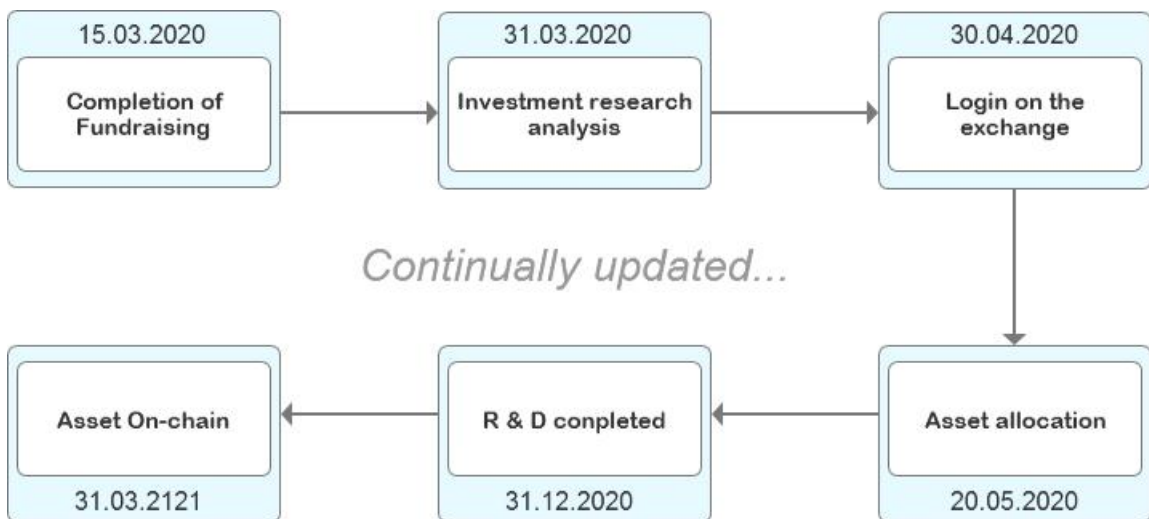
Our Goal :

1. Establish a community autonomous financial system and implement modern financial transformation of existing digital currency products in accordance with certain rules;
2. Establish communication channels between existing physical finance and digital currency finance;
3. Establish a community co-governance rule and a technology roadmap that can grow in line with future trends;

4. In the digital currency world, share the latest global economic achievements;

5. Architectural docking of the People's Bank of China DC / EP and Facebook Libra.

Roadmap :



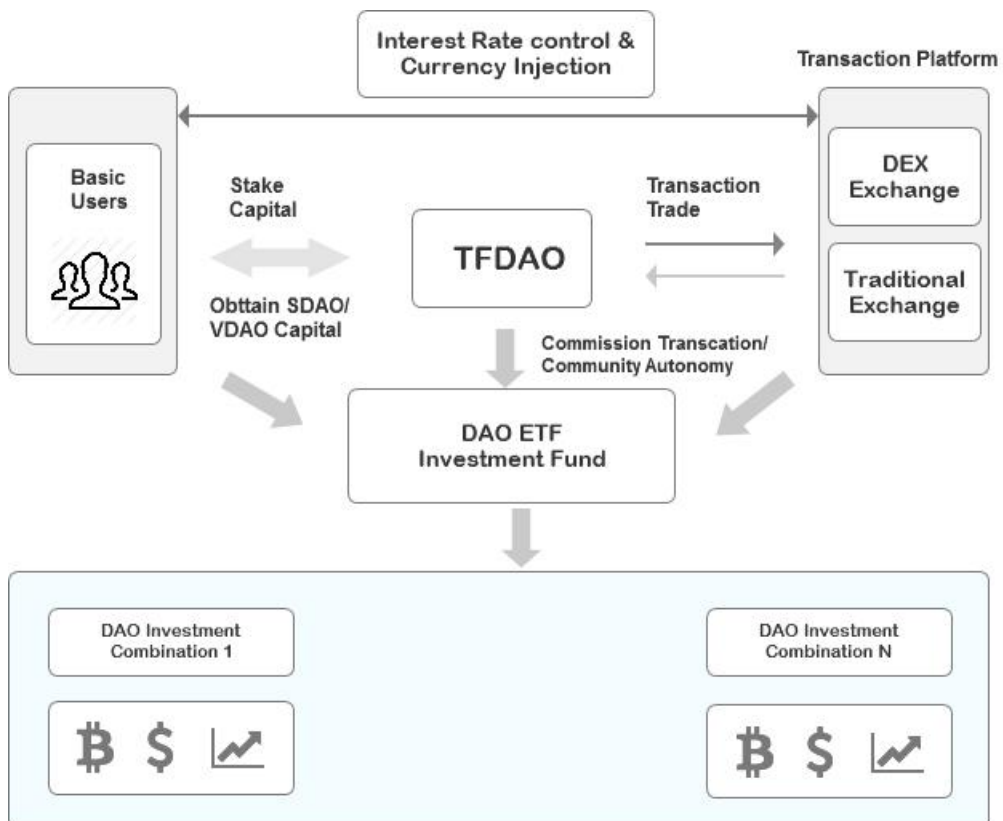
Potential User :

1. Digital currency holders.
2. Investors who are willing to share rapid global growth and pursue liquidity.
3. The pursuit of physical financial liquidity.

System Framework Introduction :

TFDao is an investment and settlement agreement composed of a set of smart contracts, and an offline investment and supervision solution developed on this basis. TFDao contains two sets of digital currencies, one type is the stable currency cornerstone settlement based on TFDao, and the other is Settlement based on a variable currency based on etf investment. Any account can own both types of currencies and exchange them through corresponding settlement transaction contracts, or trade through a decentralized exchange (dex) in the market.

The TFDao foundation will provide a total of 20% of the basic reserve as a cornerstone of the start-up project, that will be used to repay unknown risks arising from the operation of the stable coin in the project.



The main body of TFDao is mainly composed of three parts: basic users, trading platforms, investment funds, and corresponding auxiliary operating mechanisms, including community autonomous decision-making, aggregate adjustment, and investment portfolio.

Basic users obtain dao digital assets by collateralizing assets, thereby obtaining various liquidity and physical growth assets. The trading platform uses cross-chain technology to achieve secure transactions of various assets, and also supports docking with mainstream exchanges through API interfaces. The dao eft investment fund will discover dao digital assets through mortgage assets and pass community autonomous resolutions to achieve targeted quantitative investment. The transaction returns of quantitative investment will be reflected through the investment portfolio and the floating portion of dao digital assets.

The above transaction interaction forms will depend on the deployment of smart contracts, external oracles, digitization of physical assets, deployment of dex contracts, and cross-chain technology implementation.

The following will describe the related content in detail.

System Role Description :

The role classification in TFDao is roughly as follows:

1. Basic investor
2. TFDao foundation
3. dao portfolio
4. Oracles (external)
5. Physical financial business (external)

Basic Investor :

By sending mortgage assets (ETH / BTC / EoS, etc.) to the TFDao basic mortgage contract, the basic investor can either choose a stable mode and directly obtain the basic stable coin (SDAO) corresponding to TFDao, or choose an investment mode by configuring TFDao's DEX Contract to obtain a proportionate allocation of TFDao's variable currency (VDAO) and stable currency (SDAO assets), of which VDAO will convert the original SDAO assets for mortgage redemption calculations.

When the basic investor prepares to redeem the mortgage assets, it will realize the full mortgage asset redemption according to the initial mortgage configuration:

1. When the stable mode is adopted, the user sends the initial mortgage sdao share to the TFDao related contract, which will realize the redemption of the asset. At this time, the user also needs to pay the agreed interest and usage fees.
2. When the variable mode is adopted, users will return the sdao share and vdao share, and after the vdao share is liquidated, then the asset redemption will be realized. Part of the vdao due to asset fluctuations, when vdao assets are higher than the original mortgage sdao asset conversion share, Users will get this part of added value, as well as the original assets. When vdao assets are lower than the original mortgage sdao shares, users need to pay the corresponding difference sdao assets, and then redeem the original assets. Because users use the floating payment method, users do not need to pay the agreed interest and usage fees.

Users support the dynamic sdao and vdao share conversion through the dex contract inside TFDao to achieve flexible asset allocation.

TFDao Foundation :

As the caretaker of the entire operating system, the foundation operates according to the model of the market night watch, providing only the most basic work, and the rest of the rules are run by the dao community autonomy

At present, the foundation's responsibilities include:

1. Launch the launch of TFDao and establish the basic rules for the issuance.
2. Provide TFDao's sdao basic contract and provide 20% of the basic reserve for dealing with various unknown risks.
3. Provide TFDao's vdao variable contract to realize the deployment of oracle and corresponding security nodes, making it easy for basic investors to collect, select and vote on various information.
4. Provide the realization of the basic rules of community autonomy, and carry out corresponding contract upgrades, maintenance and investment according to the results of community voting.
5. According to the result of the dao vote, determine the total amount of sdao (including additional issuance, destruction, community account distribution, etc.), sdao interest rate, vdao dividends and reinvestment direction.
6. Prevent TFDao community from splitting, and provide various community basic information services and early warning.

TFDao Portfolio :

To achieve faster asset appreciation of vdao, and face competition from various stable coin communities in the market, the TFDao foundation will pass a resolution of the dao community to implement third-party TFDao investment services.

Compared to traditional stable coins, active quantitative investment based on beta and quantitative hedge investment based on beta model can better resist various risks and provide better digital currency returns. Therefore, in the TFDao autonomous community, it will be the basic investment provide corresponding investment opportunities and realize a wider range of choices through blockchain tools.

As the initial stage, the foundation will assist the autonomous community to screen a batch of qualified investment portfolios and the community will determine the vdao strategy. The foundation will complete the following tasks during the project preparation stage:

1. Provide more than three candidate's portfolios and determine the portfolio through the dao community autonomy agreement.
2. Provide on-chain security mapping of offline portfolios, as well as regulatory early warning methods, and realize the sharing of offline assets' revenue on the chain.

Subsequently, the foundation will provide design rules to enable third-party investment portfolios to apply freely to join the vdao system, and the community will supervise, invest, and obtain corresponding returns.

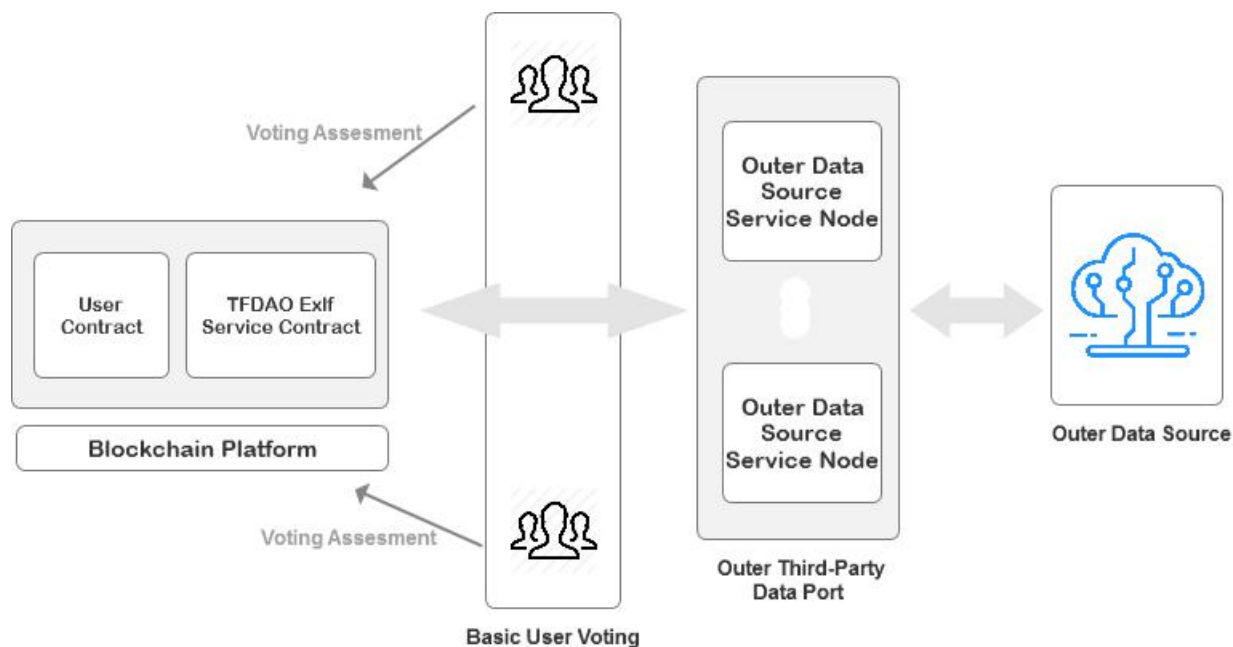
ORACLE / TFDao External Entity Port (Exif) :

Because TFDao needs to complete external investment docking, it must introduce a trusted and secure interface entity of the autonomous community. This interface entity is similar to oracle provided by Ethereum, but TFDao introduces trusted authentication, voting mechanism and random verification on this basis. To improve the reliability and security of online and offline interfaces.

Ordinary investment users and foundations will dynamically evaluate each external interface based on SDAO weights and TDAO shares, or you can authorize voting based on a third party for dynamic evaluation through authorized delegation. The result of each user's evaluation of exIF will be Stored on the chain. The TFDao contract will periodically perform the evaluation results and serve as the final evaluation result of exIF.

When the contract calls the external entity interface, it will refer to the evaluation results of exIF and try to reach a consensus on the input information; if the consensus is reached, the data is written into the blockchain, otherwise the relevant contract actions will not be executed.

The typical structure diagram is as follows:



TFDao External Financial Entity :

The TFDao external financial entity will provide additional asset income for the VDAO part. The online and offline solutions based on exIF can solve the data source input, but how to complete the supervision of third-party external financial entities and ensure that the income meets the return to the autonomous community, it is VDAO The key to its operation. Therefore, TFDao will rely on mortgage deposits, autonomous contracts, and encrypted data to monitor and warn third-party external financial entities to achieve a balance between security and risk.

These include:

1. **Mortgage margin:** Any third-party financial entity needs to provide a certain amount of sdao asset collateral when performing vdao operations to ensure market stability. This solution will be guaranteed by smart contracts.

2. **Operational privacy:** Due to the privacy of financial operations, key operational steps must be kept secret, so DAO provides a multi-signature mechanism, exIF forms a third-party secure operation private key and then submits it to a third-party financial entity for data encryption and uploading. exIF and third-party external financial entities implement data reliability verification through interactive zero-knowledge proofs (non-interactive methods are not considered for the sake of speed).
3. **Operational supervision:** For all open market operation data, external financial entities are regularly announced, and the results are verified through the data on the previous period chain, and the profit situation is determined.
4. **Revenue supervision:** Through smart contracts, determine the status of revenue for all external financial entity projects and determine the risks; at different levels of risk, trigger automatic trading modes to ensure the security of the overall vdao.

TFDao Financial Operation Process :

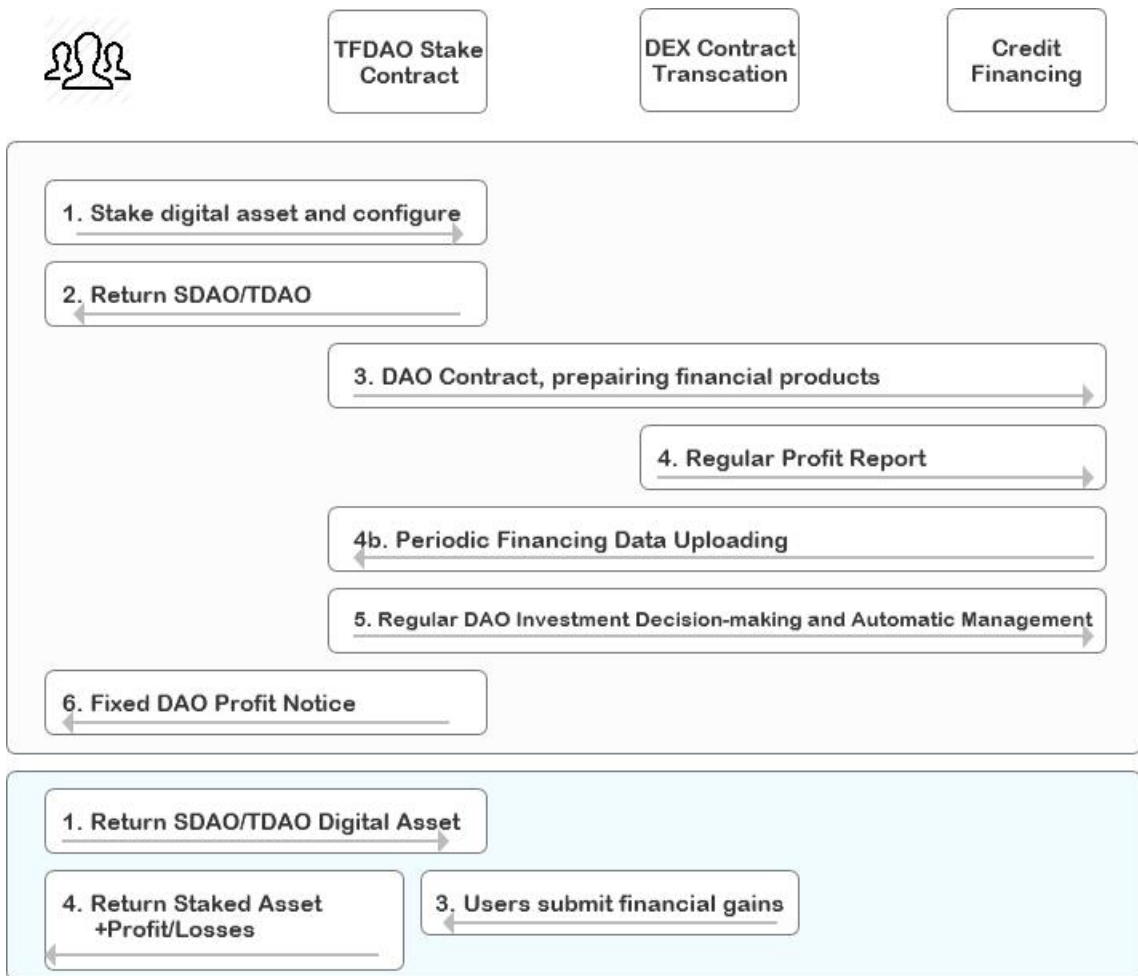
The design goal of TFDao is to continuously evolve according to the current operating scale and community needs to form a distributed financial system with its own characteristics. At present, the preliminary plan for TFDao includes the following four forms:

- **Basic form:** The core symbol is that TFDao supports bond distribution and credit financing.
- **Ordinary form:** The core mark is that TFDao supports vdao, and realizes the etf investment fund portfolio based on community autonomy.
- **Evolutionary form:** The core symbol is that TFDao provides a set of digital financial investment system based on community autonomy.
- **Future form:** TFDao realizes a distributed autonomous digital central bank and forms a stable, self-evolving community autonomous financial system that supports the full integration of online and offline finance.

TFDao's Basic Form :

The basic form of TFDao includes two forms of bond distribution and credit wealth management. The core is based on sdao, mortgage and lending of various traditional digital assets, and credit wealth management of digital asset fund pool, and finally realize the positive return of mortgage assets. Credit wealth management products It is decided by all sdao holders, and the interest rate and investment direction are determined.

The overall process is as follows:



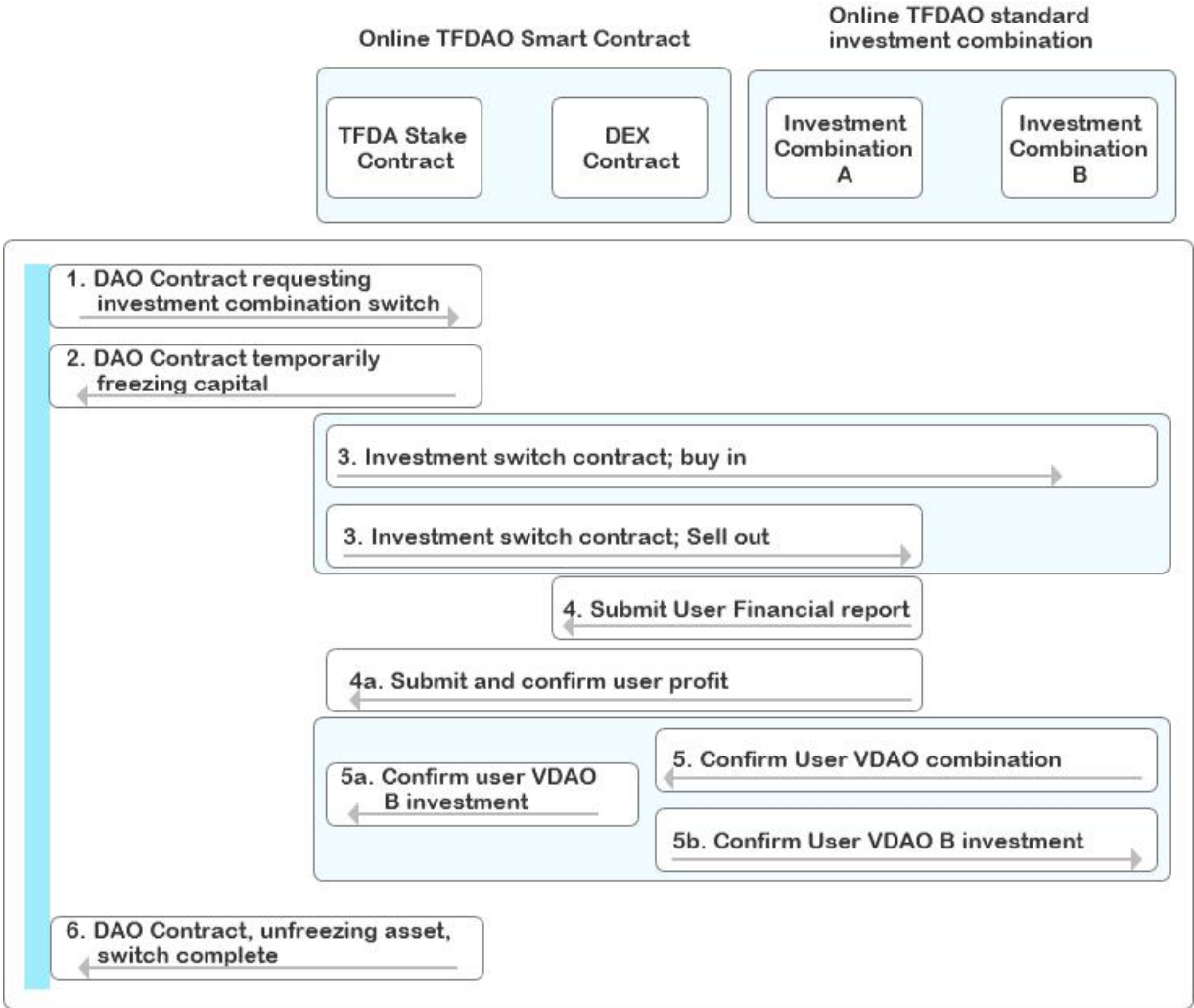
TFDao's Normal Form :

TFDao is reaching a certain scale, and completed the investment research analysis and related cooperation through the foundation to support the upgrade of the form.

It will automatically support the etf investment fund portfolio based on the foundation and gradually transition to the vdao community autonomy. At this time, a single etf combination gradually transitions to the fact that each mortgage user can independently select different ETF combinations in the community to form different financial product combinations. Vdao will automatically form different product series, and at the same time, each series of vdao has a built-in regular conversion to sdao.

Due to the introduction of multiple ETF combinations, external data interfaces based on smart contract supervision and the transformation of ETF's blockchain must be added to meet the needs of TFDao's quantitative investment.

The investment process of basic users is similar to the basic form, but the vdao conversion process and income process are added. The specific process is as follows:



TFDao Evolutional Form :

After accumulating a large number of third-party investment products, TFDao launched a digital finance investment system based on community autonomy through community voting. At this stage, the generation, maintenance, evolution, disappearance, and liquidation of all financial products were completed through community autonomy. The foundation will degenerate into ordinary investors. Therefore, in this process, the most important thing is to complete the dao-based voting scheme and how to complete the scheme from voting to the actual product safety landing.

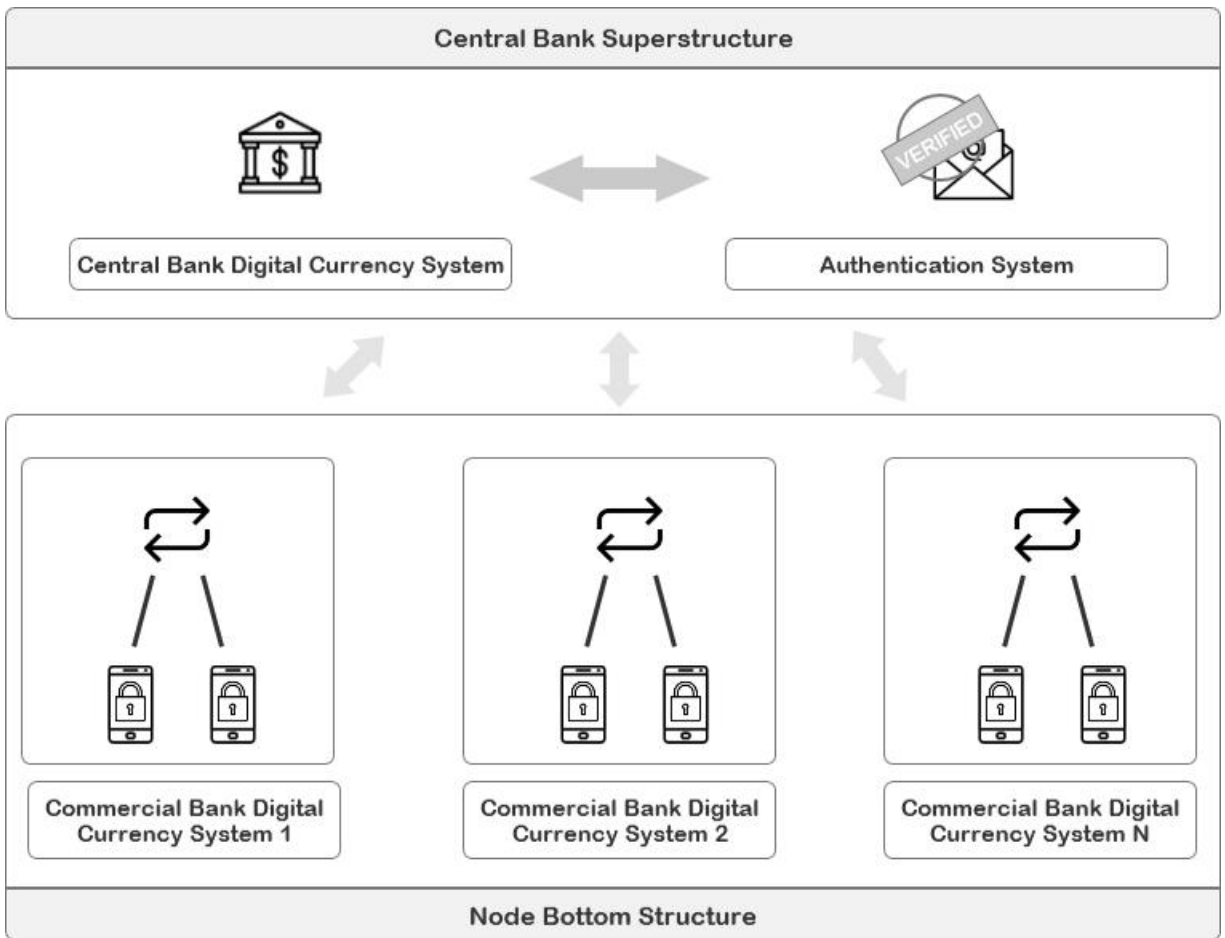
At present, it is recommended to use the principal mode to implement the plan, and later rely on community contributions to form the final form.

TFDao Future Form :

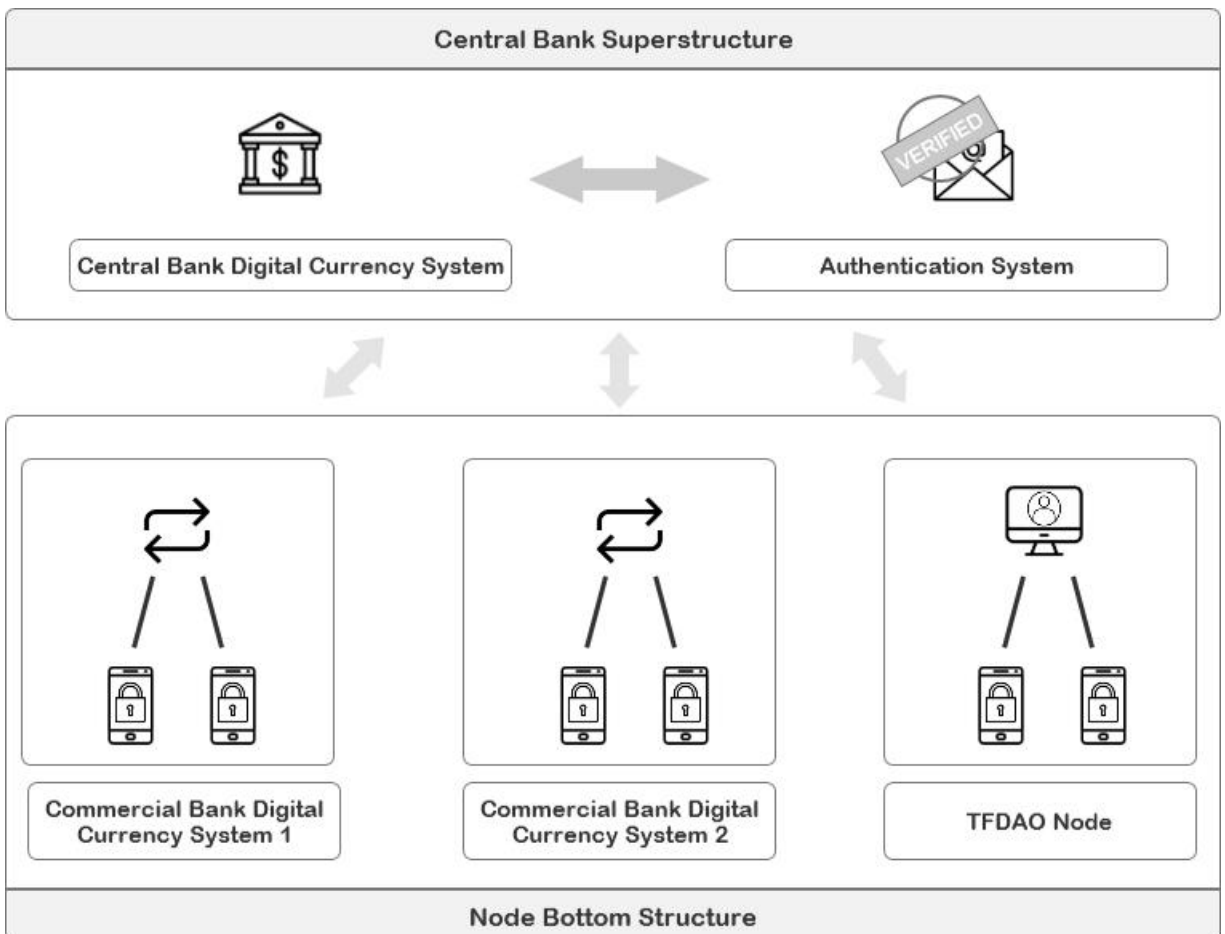
The core of TFDao's future form is a digital central bank that realizes distributed autonomy, and forms a stable, self-evolving financial system of community autonomy that supports the full integration of online and offline finance. The core of distributed central banks is interest rate control and currency injection. The total amount of control, if it is controlled by programmatic smart contracts, will inevitably be attacked to some extent. Therefore, in this form, it is necessary to solve how to form a central bank resolution. The current proposal is to use a weight-based candidate representative system to pass the line. The above proposals and online resolution voting methods form the final conclusion.

In addition, in order to operate better, TFDao will interface with the DC / EP framework of the People's Bank of China, and consider interfacing with Facebook's libra through cross-chain technology.

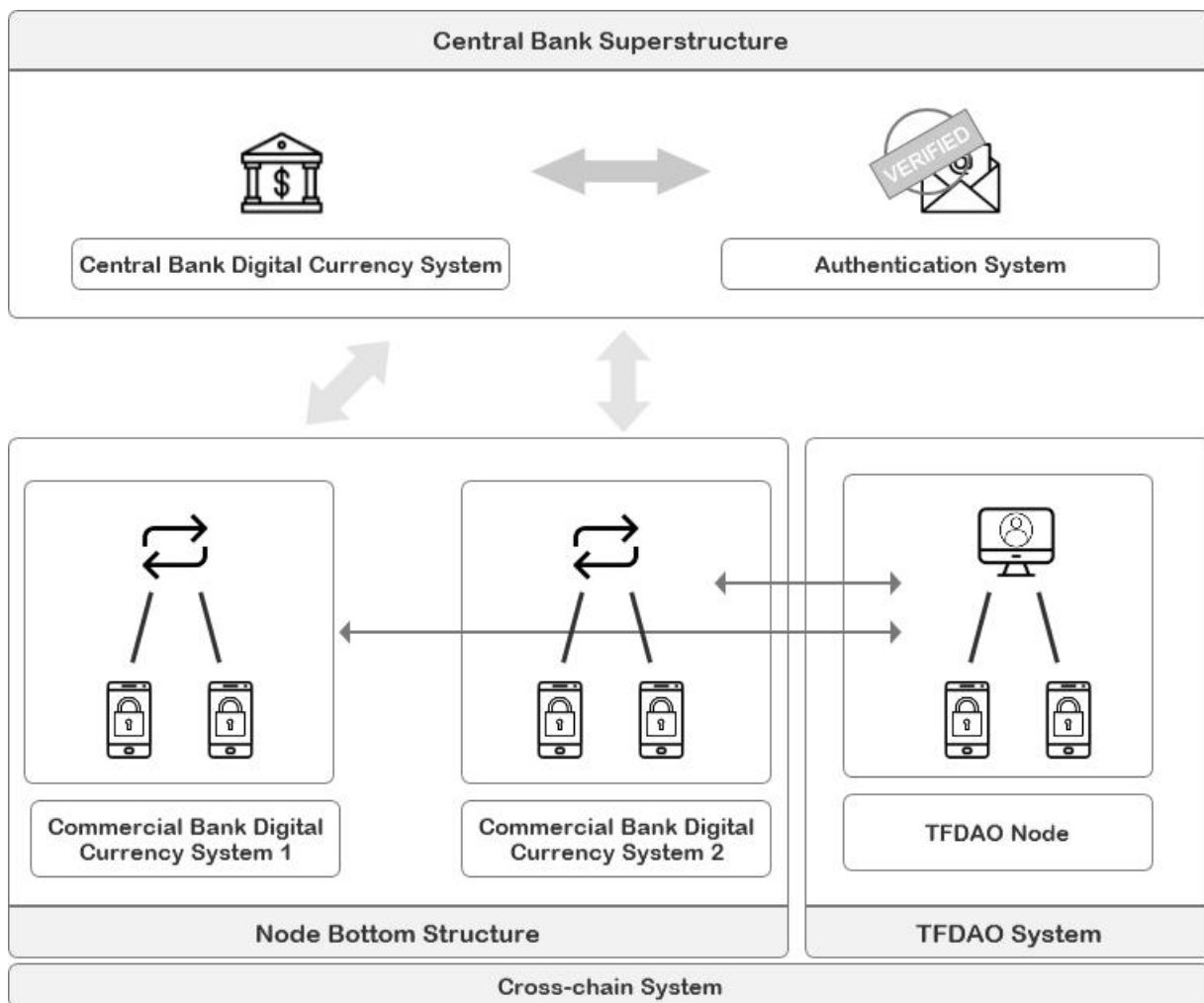
The current DC / EP architecture is as follows:



TFDao is ready to adopt a competitive approach to enter the underlying nodes and form the following framework:



Taking into account relevant policies and regulations, it can also be implemented in the following architecture:



TFDao Technology Architecture And Deployment :

TFDao uses a series of smart contracts as the cornerstone of deployment, and combines external data interfaces and corresponding nodes to complete the basic TFDao basic framework. The currently designed contracts and application interfaces include:

FINANCE SERIES

1. Mortgage contract
2. Voting contract
3. dao exchange contract
4. dex trading contract
5. dao community autonomy and equity contract



INTERFACE SERIES

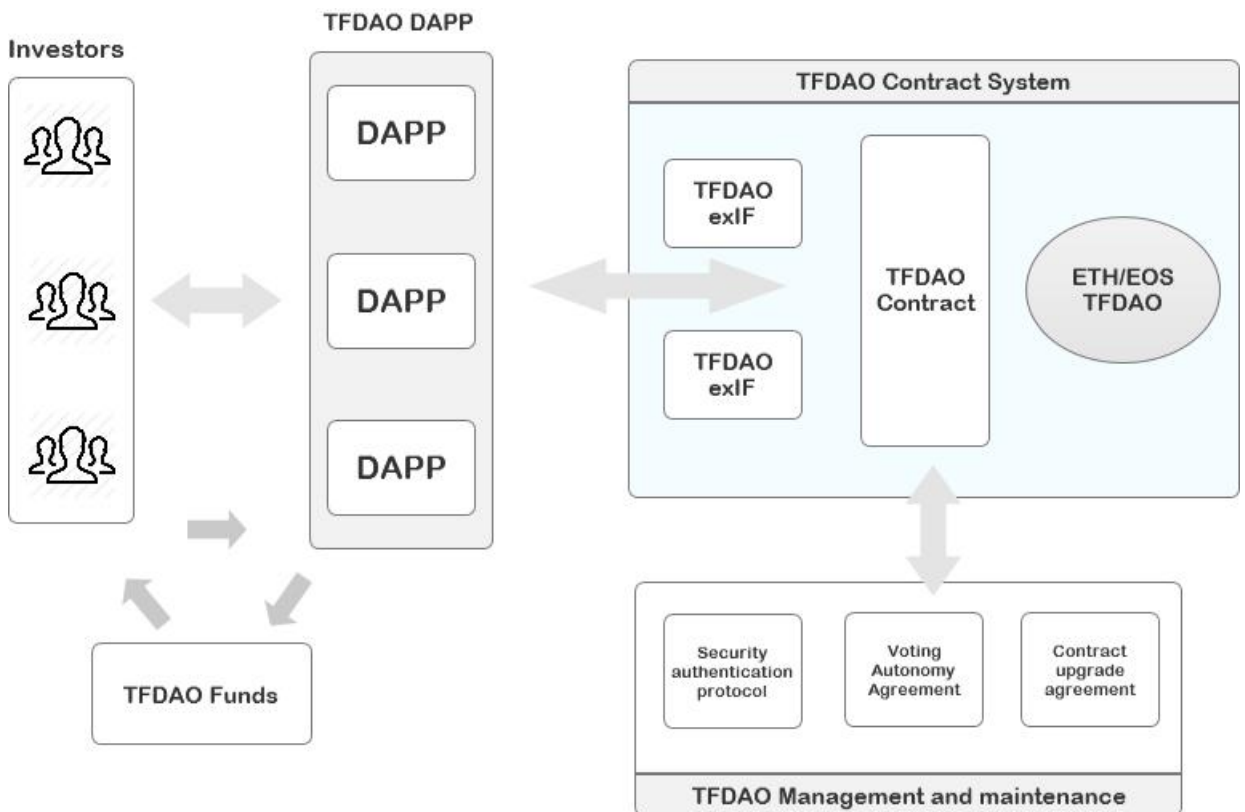
1. exIF consensus contract
2. exIF voting and verification contract

INTERFACE SERIES BASED ON TFDAO GOVERNANCE

1. Monetary interest rate and income design
2. Contract api interface
3. btc / eth / eos parallel cross-chain application interface
4. Voting and new dao contract deployment interface

In addition, a series of DAPPs will be designed to facilitate investment users in mortgage, loan, and investment, and to participate in exIF construction and community resolution.

The overall structure is as follows:



Governance System For Financial Solutions :

Security system based smart contract

1. Token issuance mechanism

1. Transfer USDT (ERC20 version) or ETH to TFDao address, you will get a certain amount of TFDao Token every month for 3-6 months
2. The USDT or ETH raised will be invested in Bitcoin mining, Ethereum mining, quantitative hedge funds, ERC20-based high-growth tokens and other digital financial fields that can be merged into the TFDao system in the future.
3. Use the profitable part to repurchase TFDao's Token linearly every 3 months up to 20% of deflationary issuance
4. After the repurchase cycle is completed, all users who hold Tokens begin to enter the staking model and issue tokens by the number of tokens held each month until the limit is reached.
5. Model deflation and inflation alternate, continuing to cycle above the economic model.

2. Trading mechanism

1. TFDao as a token will first go to a decentralized exchange for listing transactions
2. In order to provide continuous and stable transactions, large centralized exchanges such as coinbase, bithumb, and huobi will be launched in 2020.
3. Transaction pricing adopts market mechanism to fully explore the intrinsic value of TFDao

4. After the development of the main technology is completed, the R & D and docking of the decentralized exchange will be implemented, and the token trading and economic model will be closed on the chain.

3. Loan mechanism

The loan mechanism is based on the mortgage system of this system. TFDao is obtained as a loan asset by transferring the corresponding eth or usdt (based on ERC20) to the contract address. Users can monetize TFDao through OTC or secondary market transactions.

When repaying, the amount of TFDao that needs to be repaid during the repayment must be calculated by the contracted fund rate and the borrowing cycle. After repayment, the digital assets that the user mortgages will be released.

4. Investment & mortgage mechanism

Ethereum (ETH) and U.S. dollar tokens USDT will be recognized as collateral assets. Within the scope of this business, users who want to conduct lending business must first determine their collateral type, and at the same time create a corresponding mortgage pool-Ethereum pETH or the US dollar token pool (pUSDT). This system will simplify the user's mortgage operation through smart contracts. Users only need to transfer the corresponding assets to the corresponding smart contracts. This smart contract will help users to generate an equivalent value of pETH or pUSDT.

In order to ensure that the system is in a safe mortgage rate range, when the price of ETH or USDT falls relative to TFDao and the value of the collateral is lower than the value of the loaned assets, the platform will dilute the mortgage pool (pETH or pUSDT) for asset reorganization. The number of pETH or pUSDT mortgage pools that can be exchanged will decrease.

The TFDao system will be upgraded in the future to support more types of digital asset mortgages. At that time, the ether pool (peth) and quasi-US dollar pool (pusdt) will be replaced by more types of digital asset mortgage pools.

5. Profit & return mechanism

1. Invest in digital currency finance through etf portfolio, including but not limited to mining, quantification and other directions, while obtaining stability and taking into account higher profits
2. The proceeds will be distributed in three parts:
 - Used in the secondary market to repurchase tokens
 - Dividends for currency users
 - Used to expand existing assets

6. etf and entity mapping

- 1) After the funds are raised through eth and usdt, all have corresponding addresses on the blockchain, and the account is open and transparent
 - 2) Subsequent funds are invested in the complete blockchain transfers such as mining, quantification, lending, etc.
 - 3) The etf investment computing power is used for networks such as Ethereum and Bitcoin, which can be registered through cross-chain and queried through the block browser.
7. dao voting mechanism (need to provide a framework diagram of the overall operation, connecting various contracts in series)

Operation Rules :

1. Issuance rules

Basic rules: The TFDao release process all depends on smart contracts.

Project establishment rules: During the project raising period, all SDAOs will be generated through smart contract mortgage conversions; when the mortgage reaches the minimum amount of project issuance, the project will be established; otherwise, the project will trigger the mortgage rollback, and all mortgaged objects will return the original address. The project party assumes that the project is stopped.

Project vdao and sdao exchange rules: After the project is established, the community will vote to determine the conversion ratio and investment target, and stipulate the revision cycle.

2. vdao distribution rules (how to generate equity)

Basic rules: The allocation process all depends on smart contracts; the parameter configuration depends on the voting results of the current user; if the vote cannot be agreed, it is performed according to the default rules.

The default rule: distribution according to the proportion held by all vdao; the distribution of equity will deduct the basic cost of project operation and deduct the risk reserve.

Allocation mode: The user assigns sdao first. After the allocation is completed, the user can start the conversion mode between sdao and vdao.

3. Voting rules

Basic rules: All voting rights are generated depending on the number of vdaos held by users; voting is completed using smart contracts, and the final result is generated.

Proposal rules: Users who have more vdaos than the specified share can submit a proposal with this share; the proposal only contains configuration parameters;

if a new smart contract is required to be added, all votes need to be voted before it can be used as a new TFDao contract.

Proposal entrustment: Users can choose to vote on their own or delegate to vote.

Proposal execution: The smart contract that passes the voting will generate rule parameters and new TFDao contracts. All TFDao contracts will read the new voting parameters according to the configuration and form new action behaviors, such as income distribution, investment scheme selection, etc.

4. vdao profit and profit-sharing rules

Basic rules: Automatic execution through smart contracts; smart contract accounts contain users' own rights and interests, and users can withdraw them by themselves.

Distribution rules: According to the share of vdao, the distribution is equal; the profit is directly distributed to the contract account; the profit and loss are deducted by the corresponding mortgage of vdao.

5. Debt settlement rules

Basic rules: Automatically executed through smart contracts; until all collateral is cleared.

Operating rules: When the value of the collateral of vdao and sdao reaches the agreed value bottom line, the exchange rules of sdao and vdao will be stopped and the liquidation rules will be entered. The liquidation rules adopt the equal conversion, time-sharing exchange model, and all debtors are equal in a prescribed period Redemption until the entire collateral is cleared. The foundation's risk reserve is released as a sign of liquidation.

6. ORACLE (exIF interface) mapping

Basic rules: Deploy $2n + 1$ nodes ($n > 2$), and confirm the result through the 2/3 consensus principle.

Operating rules: All TFDao holders regularly evaluate oracle to determine credibility; smart contracts perform data consistency verification based on weights to obtain correct and credible results.

Investment Rules :

1. Debt mortgage operation (conventional profit generation scheme)
2. Risky asset operation (risk appetite design and leveraged stop loss)
 - 1) Stable quantization for
 - 2) Leverage within 1.0
 - 3) Sharp rate above 4.0
 - 4) Net Stop Loss 0.97
3. Mapping investments in physical finance
 - 1) ASIC mining

The ASIC field has a variety of mining targets, mainly Bitcoin, and the remaining major digital currencies include Litecoin, Bitcoin Cash (bch, bsv), etc.

The investment in this field includes three parts—mine, mining machine and mining pool. Currently, the investment priority is reduced from the mining machine, the mining farm, and the mining pool. Join the top five mining pools to ensure scale, low cost and stable income.

The mining machine selection includes the following manufacturers: Bitmain Ant Series, Shenma Mining Machine M Series, Core Motion Technology T Series, and Jianan Yunzhi Avalon Series.

Mining pool selection includes: coin printing mining pool, fish pond, BTC.com, ant mining pool.

2) gpu mining

The GPU mining field is dominated by Ethereum, and the remaining major digital currencies include Dash and Monero, while taking into account some of the POS consensus mining fields, such as eos.

The mining industry in this field also relies heavily on electricity and mining pools, so the investment and cooperation in this part can share resources with the asic field.

3) hd mining

IPFS has the highest popularity in the HD mining field. Since 2018, there have been more digital currencies that use the POC consensus protocol type. At present, it is limited to the digital currency of the head. It uses the File Coin of the public chain and the BHD of the target currency to invest. The mining equipment basically belongs to the field of general-purpose computers. There is no need to purchase a professional mining machine, and only the configuration of the computer server needs to be customized accordingly.

Mining machine custody arranges to enter IDC with national qualifications for compliance investment management.

4. Other financial investments

1) High-growth ERC20 Token

2) Other mainstream high liquidity and high growth public chains

Systematic Modulation Mechanism :

1. Issuing mechanism and total volume adjustment

1) A total of 210 million units were issued in the

current period to deal with the initial assets, Early community construction and market publicity, we will use 3 million . Among them, 700000 will be used for currency exchange and other publicity activities, 1.1 million are going to use for Ecological Cooperation (locked for 3 months, linear release per month), and the others were used for community development and project sermon.

- 2) Deflation cycle through secondary market repurchase to destroy TFDao Token for deflation
- 3) The inflation cycle will issue TFDao through the pos model until it reaches the total issuance.

2. Margin of safety setting and risk parameters

- 1) Cycle: Inflation and deflation cycles are each 2,250,000 block heights, about one year or so.
- 2) Mortgage rate: 70%
- 3) Mortgage pool dilution conditions: Mortgage rate above 80% starts mortgage pool dilution.
- 4) The above safety margins and risk parameters can be adjusted as appropriate according to the actual conditions of the test. After the formal environment is started, adjustments will be made according to the dao voting mechanism.

3. System maintenance costs and operating costs

Due to the gradual expansion of asset scale, R & D and infrastructure construction and operation and maintenance need to increase investment gradually. It is planned to use 20% of the early fundraising as R & D and overall operation and maintenance costs, and 20% of the etf investment portfolio and other income in the subsequent TFDao. Expenditure for overall operation and corresponding expenses. After the main network of the project is launched, all stages of the planning will be gradually realized, and the expense ratio will be gradually reduced to zero.

4. Debt risk margin mechanism

Converted according to the mortgage rate, the corresponding amount of margin assets are transferred to the smart contract address, and are automatically packaged into a mortgage pool. The margin assets are tradable assets on the blockchain, including Ethereum and usdt (based on ERC20) in the early stage, and subsequent expansion Bitcoin, Bitcoin Cash, Monero and other mainstream assets.

5. Investment income and risk reserves

The investment is based on the principle of gradual investment, and all investable current assets (mainly digital currencies) are divided equally according to the investment cycle. The initial investment income has reached a certain percentage, and the next stage of investment can be made. Or the asset price is relatively low. At the same time, increase the investment ratio. Follow-up investment is carried out in a community-autonomous manner. The overall project reserves 10% of the risk reserve for various emergencies, or various natural disasters and other force majeure factors.

6. Liquidity issues and safeguards

In the early days of TFDao landing on the exchange, there may be situations where users are not willing to trade, the transaction volume is insufficient, and the liquidity is low. We will choose a decentralized exchange as the main technology closed-loop implementation scenario, and at the same time assist the on-line centralized exchange to train Users' early trading habits and discovering the transaction value of TFDao.

In the future, it will gradually log in to mainstream digital currency exchanges to provide services for users with more trading attributes, such as large exchanges such as Coinbase, Huobi, and Bithumb. And finally solve the liquidity problem.

Project Risk And Response Plan :

Community risk management solutions and evolution

1. Trading loophole

When a transaction loophole occurs in TFDao, the basic loss will be compensated through the provision of funds; and through the relevant dao voting mechanism, the funds will be frozen without being transferred to ensure that losses are minimized. In addition, a public chain suitable for TFDao governance will be constructed. It is also a feasible path.

2. Investment loophole

Investment vulnerabilities usually occur in the case of exIF interfaces and malicious or erroneous third-party investors. Therefore, TFDao will ensure the security of the investment process and timely update of data through third-party audits and bounty programs. In addition, TFDao uses a third-party security deposit. Plan to reduce certain operational risks. In addition, traditional risk control methods will also be electronically audited through third-party notarization.

3. Entity Mapping Vulnerability

After TFDao enters the evolution stage, some physical assets will enter the community dao system, which is an inaccurate mapping. Therefore, it is necessary to minimize the mapping risk through system margin and strengthen real-time electronic supervision. In addition, this part needs to be The total amount of assets is limited to an acceptable range, such as occupying less than 20% of the total assets of Dao.

4. Community division (anti-split)

The most important thing of the dao system is to prevent voting forks, or large shareholders hijacking the interests of small shareholders. Therefore, in the dao investment agreement, a sequential payment method will be adopted to give priority

to guaranteeing the interests of small shareholders; meanwhile, small shareholders are facing damage to their interests. At the same time, it is allowed to automatically transfer assets to sdao to ensure security risks. In addition, according to the situation of community division, a consistency agreement will be forcibly started, and the fork governance agreement will be rolled back to ensure overall consistency.

Malicious Hacking Attacks On Smart Contracts :

The biggest risk of the dao system is that hackers find loopholes in smart contracts and destroy them before the vulnerability is fixed. The dao event on Ethereum leads to the final fork and a large amount of financial loss. Therefore, etdao will use a risk reserve method to solve this problem. Including: (1) loophole bounty program; (2) anti-theft risk provision; (3) regular security audit and snapshot freezing mechanism; (4) large amount of delayed effective mechanism.

Central Bank, Legal And Policy Risks

When the central bank issues digital currency, if it encounters relevant regulations on TFDao, the foundation will make contract modifications in accordance with relevant laws and regulations and submit them to the entire dao community to vote. If the vote passes, dao continues to operate, and if the vote does not pass, return Returning to the basic form of operation, all third-party investments are redeemed in an orderly manner, the accounts are cleared, and finally the purpose of TFDao continues to operate.

Unknown Issues

When encountering unknown issues in Dao, a voting resolution will be initiated through the foundation, and solutions will be given without losing the interests of most shareholders. In addition, compensation can be made through risk reserves to ensure the continued operation of the system.

Decentralization :

The dao system has no centralization problem in its basic form. The decentralization problem will be solved in the future through the dao voting form.

Investment Case :

Mortgage

External investment

mining
Quantitative Fund

1. Glossary
2. References and links

The Team :

Wilfred (Co-Founder & CEO)

Wilfred was the Head of Financial Markets for OKGroup and the CEO for OKCoin Securities LLC. He joined from Noble Capital International LLC (NCI), where he served as a Senior Portfolio Manager, the President and a member of ExCo. Before NCI, he led machine-learning research team as a Managing Director and a Member of ExCo. at PeerIQ. Prior to the FinTech space, he was an Executive Director and a Trader for Structured Finance at UBS, responsible for trading, portfolio construction and risk management of securitized products. Prior to UBS, he was a senior quantitative analyst for structured credit products at Deutsche Bank. He was a quant and a portfolio manager for credit trading at D.B. Zwirn and Barclays Capital. He began his career as a CMBS desk analyst at Lehman Brothers. He was a doctoral research scientist at USC Norris Cancer Center and has Master's in Financial Engineering and Mathematics.

Andrew (Co-Founder & COO)

BS in economics from Boston University Master of Finance from Columbia University Trader of credit derivatives at JP Morgan Credit risk manager at Citi

Roma (CTO)

Roma CTO Previously the co-founder and CTO of a start-up of DFS based on silicon valley Site reliability engineer at Google Financial software engineer at Bloomberg Graduated from UIUC with B.S in Computer Scienc

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