



phaser

PHASERBSC.COM

THE PHASER PROTOCOL

**PHASE I: A YIELD
GENERATING ICO SIMULATOR**

introduction

- - - - X

In 2016-17 Ethereum's 'ICO' (initial coin offering) emerged as a new way of funding digital projects, opening investment opportunities to everyone with an internet connection versus the conventional unfair cabal of elite venture capitalists. A flurry of eclectic projects sprouted, some individual projects attracting 100s of millions of dollars in ETH through automated smart contracts, with sales being closed within minutes.

Consequently, people previously excluded from high-yielding investment opportunities were now able to have access to them, and with greater transparency than previously available.

The Phaser team will simulate this fundraising mechanism, but control it and further incentivize investment throughout each fundraising cycle in order to maximize returns for our investors and to ensure a fair distribution for all participants in general.

Moreover, the Phaser team has elected to operate our ICO simulator on Changpeng Zhao's 'Binance Smart Chain' due to soaring ETH gas prices rendering high throughput dApps unfeasible.

At the crux of this lies the 'PHX' token.

utility of PHX

- - - - X

The PHX token is a **‘floating-rate perpetual pseudo-bond’** represented as a BEP-20 compliant token issued by the Phaser team during its ICO rounds.

To provide context, HEX is a **‘certificate-of-deposit’** and WISE describes itself as a **‘bond-like’** token. The former implies a lower risk and a consequent lower return paying out interest solely at the juncture where the financial instrument matures, the latter implying a higher risk and a higher return according to a schedule but implying a cut-off date for interest disbursed to bondholders.

However, our **‘perpetual pseudo-bond’** pays to its holders dividends for the duration of the existence of the Phaser platform, that is forever, the interest being disbursed sustainably from profits generated from innovative **yield-generating dApps**. Moreover, as in WISE, our stakers are not locked in a contract, they are afforded complete flexibility to withdraw at any moment, immediately. And this non-custodial approach eliminates custodial-risk inherent in conventional bonds, rendering our **‘pseudo-bond’** safer. In conclusion, PHX can most aptly be described as a high-interest, low-risk perpetually yielding financial instrument. Further building upon, improving and refining HEX and WISE’s implementations.

the phaser yield-generating endogenous ICO

- - - - X

Our ICO simulator will occur over a year-long epoch split into 12 'Phases', represented by 30.5 day periods. This is designed in concurrency with phases of the moon, so that the ICO will actually last for 366 days. Each Phase will have a daily issuance rate of PHX tokens decreasing daily by a constant amount of 1000 tokens per day. The issuance rate thus follows the summations formula $(12000 - 1000n) \times 30.5$, n being a member of the set of integers ranging from zero to twelve.

This provides a regular incentive to earlier investors, as PHX tokens become more scarce over time and thus gradually more expensive to acquire, yet at a slow enough pace as to not disincentivize participation by later investors altogether. PHX will be distributed according to an auction, that any BSC user can participate in and receive a certain amount of PHX tokens determined at the end of the auction, proportional to their personal investment versus the aggregate investment on that particular day.

Totalling **2.379M PHX** tokens issued in our **‘endogenous ICO’**.

Regarding the **‘yield-generating’** aspect, all of the BNB accrued during our phaser auctions will be allocated to a staking contract, distributed proportionally to PHX-BNB LP stakers. The mechanics of the Phaser staking platform will be expounded upon below.

To reiterate, the novelty of integrating a yield generation dynamic with our ICO acts as an investor protection mechanism by giving our protocol token PHX **immediate** value beyond projected value deriving from expected commissions generated by our future yield-generating dApps, hence promoting and sustaining positive price appreciation.

Moreover, this provides a solid incentive for speculators as well as long-term investors to purchase the token encouraging general liquidity in Pancakeswap and the wider ecosystem - that is, it will naturally increase participation with our core auction contract generating greater dividends for our PHX stakers.

To conclude, this mere tweak on the ICO concept operates through an almost recursive mechanism to encourage greater and greater activity within our ecosystem throughout the duration of **Phase I**.

phx staking

- - - - X

Phaser staking will disburse dividends to PHX-BNB LP stakers in a separate smart contract, disbursed directly from BNB accrued in ICO auctions.

The smart contract will permit a completely unrestricted staking experience. This entails the permission of the withdrawal of the interest accrued on LP tokens without forcing the withdrawal of the base amount staked.

In addition, the smart contract will permit dynamic entry and exit of the staking contract - no time-locks.

The Phaser team will charge no fees upon deposits or withdrawals in the staking contract, nor upon withdrawal of dividends. This is to promote a fair and non-exploitative system.

Phaser Staking will also integrate a one-layer referral system. Any user will be able to create a referral-link which will entitle the referrer to 10% commission charged upon the PHX amount purchased by her referee.

This commission will be distributed directly to the referrer's wallet.
