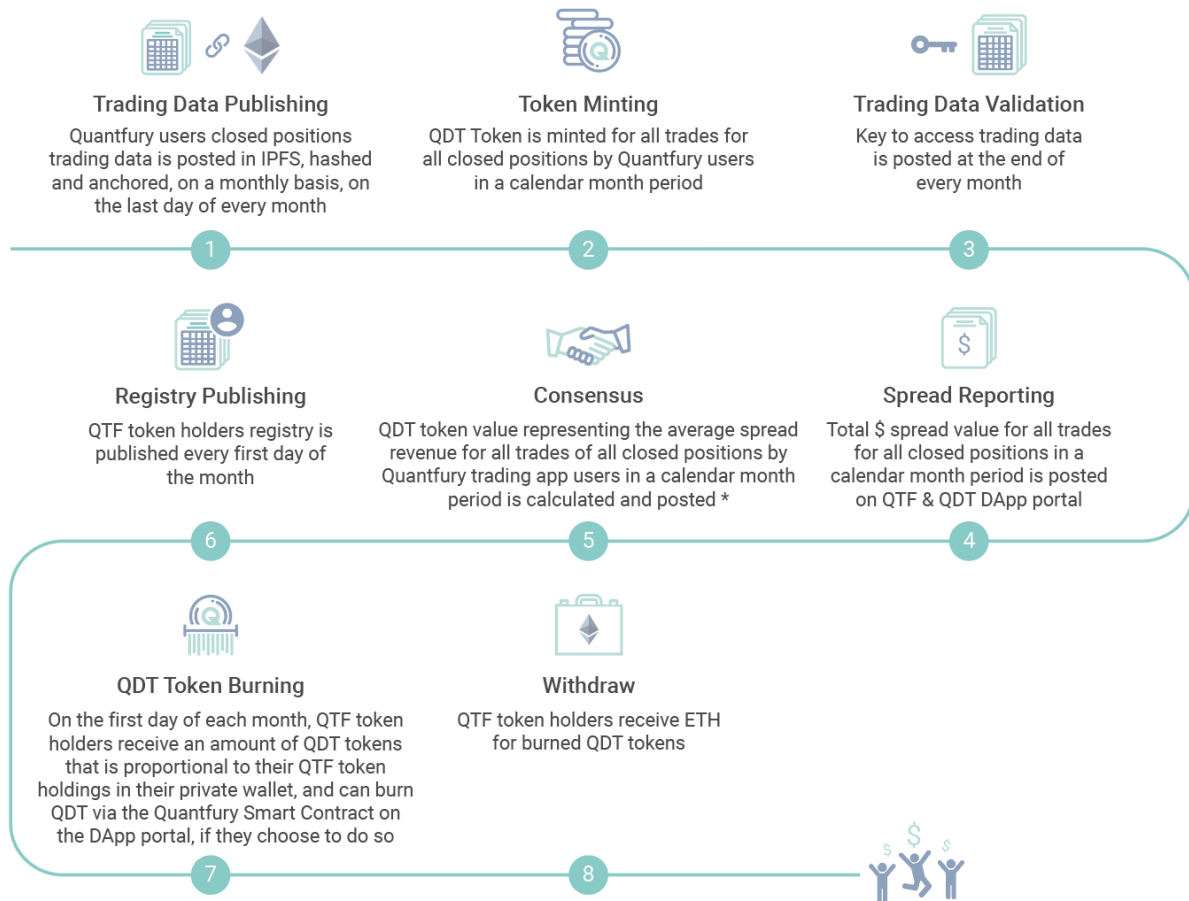


## INTRODUCTION

The QTF token was issued by Quantfury TGE Ltd., a British Virgin Islands limited company in June 2019.

The QTF token is an incentive vehicle designed to attract new users into the Quantfury trading app by benefiting them with a retrospective return of part of their trading costs. There is a fixed number of QTF tokens, and its holders receive a proportional amount of the Quantfury Data Token (QDT), which are minted for all trades of all closed positions by Quantfury trading app users each calendar month.

QDT token price is equal to the average spread value between the bid and ask price for all trades of all closed positions by Quantfury trading app users, and available to QTF token holders to burn and receive ETH via the Quantfury Smart Contract in the QTF & QDT DApp Portal.



$$* \text{ QDT Token Monthly Value Calculation Formula} = \frac{\text{TSR}}{N}$$

Where:

**TSR** Total Spread Revenue for Closed Positions

$$\text{TSR} = \frac{\sum_{n=1}^N (V_n (\text{Ask}_n - \text{Bid}_n))}{2}$$

***N*** Total number of trades within closed positions

***V*** Size of trade

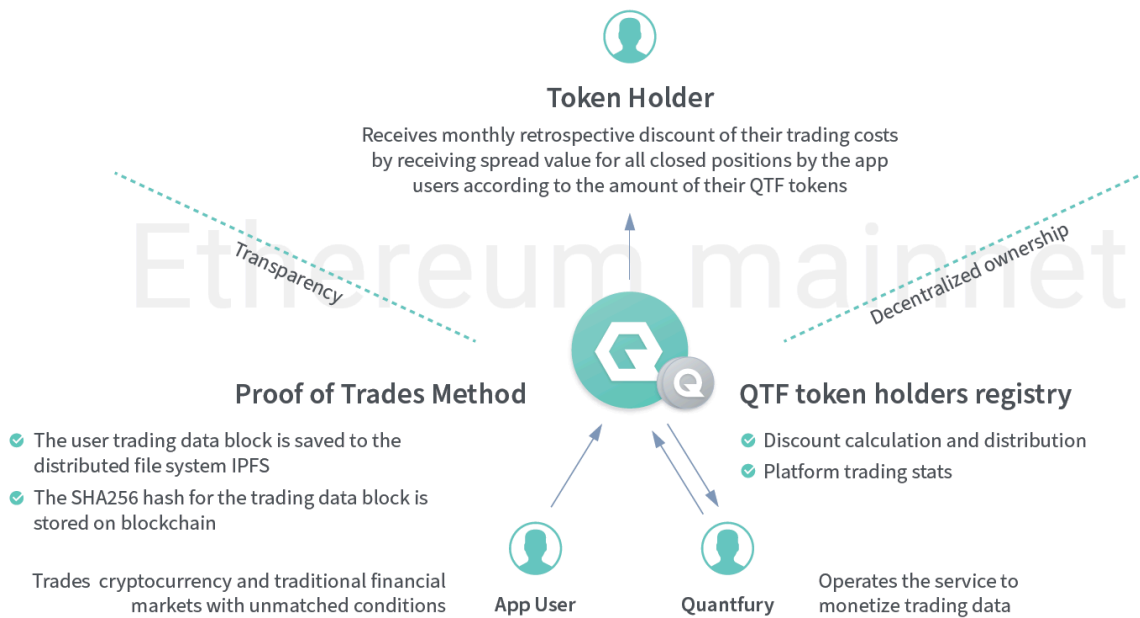
***Ask*** Ask Price

***Bid*** Bid Price

## TOKENIZING QUANTFURY ECONOMY

The Quantfury platform's main asset, user trading data, is digitized and published using a smart contract and IPFS, a content-addressable storage system:

1. Once a position is closed the anonymized trade identifier together with transaction data including the bid and ask price, last price and timestamp are stored in an encrypted form in IPFS;
2. A hash of that data is stored in the Quantfury Smart Contract on the Ethereum blockchain;
3. Quantfury publishes the key to decrypt that data on a time-delayed (30 days) basis for auditing purposes. The key decrypts the users' monthly closed positions trading data and is saved into the Quantfury Smart Contract;
4. This key can be seen via the gateway to the Quantfury Smart Contract available at Quantfury's website or by executing the Quantfury Smart Contract function to receive the key.



With a major part of Quantfury economy based on a decentralized, global and immutable ledger, Quantfury aligns the interests of its users and itself, the platform operator, through the Quantfury Smart Contract.