ACT

(Acet Token)

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WHITEPAPER V.1

Decentralized Fans Financial Token
(DeFansFi Token)

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Abstract

"Decentralized Finance" or "DeFi" is a disruptive innovation, having a strong impact on world banking and finance. It is a financial ecosystem on the internet where traditional products and services on Centralized Finance (CeFi) take place openly on blockchain technology in the form of Decentralized Application (DApp). It offers a solid solution for the bottleneck effect in numerous industries through elevating the use of digital assets and financial services and receiving support on financial transparency and accessibility. It leads to rapid growth and increasing use cases of DeFi at present.

"ACT" (Acet) is a new asset with the combination of "Fans Token" and "Decentralized Finance", so it is called "Decentralized Fans Financial Token" (DeFansFi Token). It is initiated by "Acme Traderist", a highly experienced trader in the world financial market, to allow "Fanstrade", "individuals" and "business sectors" to join in the new economy via a new digital currency "ACT" (Acet).

The objective is to be a globally-used digital token in the growing digital economy. The holders -- persons, or business sectors -- can buy, sell, trade, and conduct any transactions with ACT (Acet) upon holders' request.

Introduction to ACT (Acet)

"ACT" (Acet) is a "Decentralized Fans Financial Token" (DeFansFi Token) on Binance Smart Chain (BSC). It is designed to tackle the oversupply caused by the imbalance between demand and supply. Under the concept "Zero Initial Supply", it is believed that the initial amount of actual valued assets should start at "0" and the supply should only be determined by the holders' demand.

As a result, ACT (Acet) token will be generated by token builders' request only by means of "Liquidity Mining". The procedure requires the holders to stake the assets into the pools under the "conditions" of Smart Contract at the time [1] to get ACT (Acet) token as a "reward" on Binance Smart Chain (BSC) with the transparency and the highest security. Holders are allowed to trade ACT (Acet) token on Decentralized Exchanges (DEXs) on Binance Smart Chain (BSC) or Blockchain BEP-20, which are plentifully available. Therefore, it contributes to easy accessibility for users across the world.

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The first party of ACT (Acet) users is chiefly traders and investors in the world financial markets, leading to a high chance of trading activity with ACT (Acet).

What is “Fans Token” ?

Generally, Fans Token is a digital currency that provides the users related privileges, such as voting in the leagues, rewards, product design, and unique experience. It can be utilized for sport clubs, fansclub (for ones who have followers), and organizations to bolster democracy, to gain new shared experience, to assert leadership, etc.

What is “Decentralized Finance (DeFi)” ?

“Decentralized Finance” or “DeFi” is a broad term to describe the applications and projects built on a blockchain network. It is a new decentralized financial system, which unnecessarily relies on intermediaries and is able to conduct all transactions as Centralized Finance (CeFi), such as generating assets, loaning, staking, transferring, etc., via blockchain technology and Smart Contract.

Users can self-manage their assets fully and freely through credible system and blockchain technology instead of third-party intermediaries. Moreover, users can implement various forms of personal contracts via Smart Contract, which automates the execution of an agreement without intermediaries and controllers. The contract cannot be modified after the execution.

DeFi is multi-purpose; it is utilized as a source to find the best price among worldwide exchanges, without brokers involved. Therefore, DeFi is regarded as a free trade zone, where platforms present the best price at a certain time, and purposely provides maximum benefits to the users. Subsequently, it develops a feature in which the users utilize their assets to assist in providing liquidity to Decentralized Exchanges (DEXs). The users will receive specific tokens as a reward, which own their actual value in the Decentralized Exchanges (DEXs). The tokens can be converted into other currencies, such as fiat currencies via Centralized Exchanges (CEXs). Nowadays, DeFi is popular and draws a great number of investors into the industry. The liquidity in both cryptocurrency markets and DeFi markets is increasing, leading to better economic contributing factors.

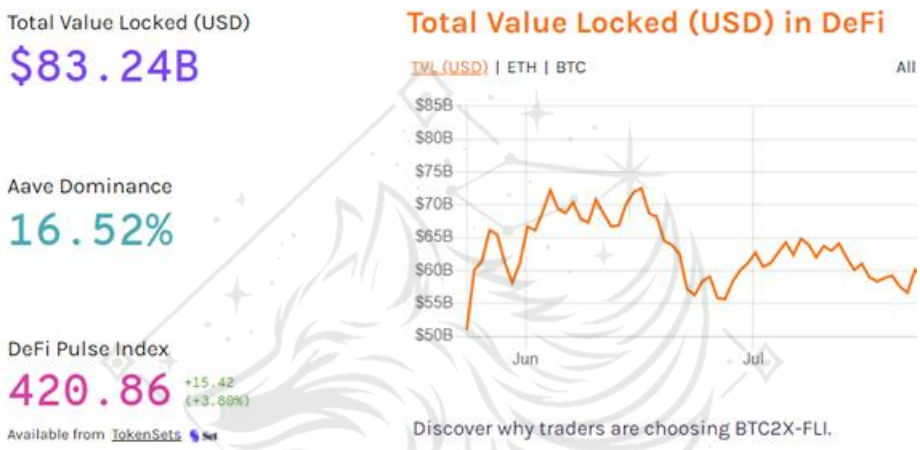
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DeFi's Total Value Locked (TVL)

In the present day, DeFi is popular and receives great attention from investors, contributing to high liquidity in cryptocurrency markets and DeFi markets. As a result, the price of cryptocurrencies and DeFi tokens has risen.

Total Value Locked (TVL) of DeFi markets is currently at $83.24 billion, and the market capitalization of all DeFi tokens is at a current value of $1.2 hundred billion.



Total Value Locked: TVL from DeFi Pulse on August 21st, 2021



Market Capitalization from TradingView on August 21st, 2021

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What is “Binance Smart Chain (BSC)” ?



Binance Smart Chain (BSC) is a blockchain network forked from Ethereum, which is designed to be compatible with previously developed protocol on Ethereum network called Ethereum Virtual Machine (EVM). The ability to create Smart Contract of Ethereum Virtual Machine makes it convenient for the third party developers to create their own DeFi protocol. Similar to creating them on Ethereum network, Binance Smart Chain (BSC) will cooperate with Binance Chain but the difference, compared to Ethereum, is Binance Smart Chain (BSC) operates with Smart Contract feature and is also compatible with Ethereum Virtual Machine.

Binance Smart Chain (BSC) uses a consensus algorithm, known as Proof of Staked Authority (PoSA), with 21 validators staking BNB tokens, the native token for Binance ecosystem in order to secure the network. However, Binance Smart Chain (BSC) provides the fastest confirmation time and the lowest fee structure

Why do we choose Binance Smart Chain (BSC)?

Binance Smart Chain (BSC) allows developers to build a DeFi protocol within the Binance network, the world largest cryptocurrency exchange. It is regarded as one of the most popular networks among investors and developers in the DeFi industry and is growing rapidly. Therefore, it is interesting to utilize it as an infrastructure for DeFi development. Furthermore, it cooperates with the BEP-20 Smart Contract standard for issuing a new token on Binance Smart Chain (BSC) network, which is similar to Ethereum’s ERC-20 Smart Contract standard.

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As part of Ethereum, Binance Smart Chain (BSC) network is able to run Smart Contract in the same way as Ethereum, which allows a fast bootstrap for the network.

Advantages of Binance Smart Chain (BSC)

Low Transaction Fee

Fee transaction, also known as gas fee, is the fee that users are required to pay when transacting on blockchain. This fee will be awarded to the miners or validators for verifying that the blockchain is logged and processes the transaction correctly. The vast majority of DeFi applications involve transactions, and there is a fee associated in every process. Therefore, the blockchain fee is an important factor to consider choosing a blockchain network to make a transaction with a blockchain network. Nonetheless, Binance Smart Chain (BSC) blockchain fee is significantly cheaper than Ethereum.

Fast Transaction

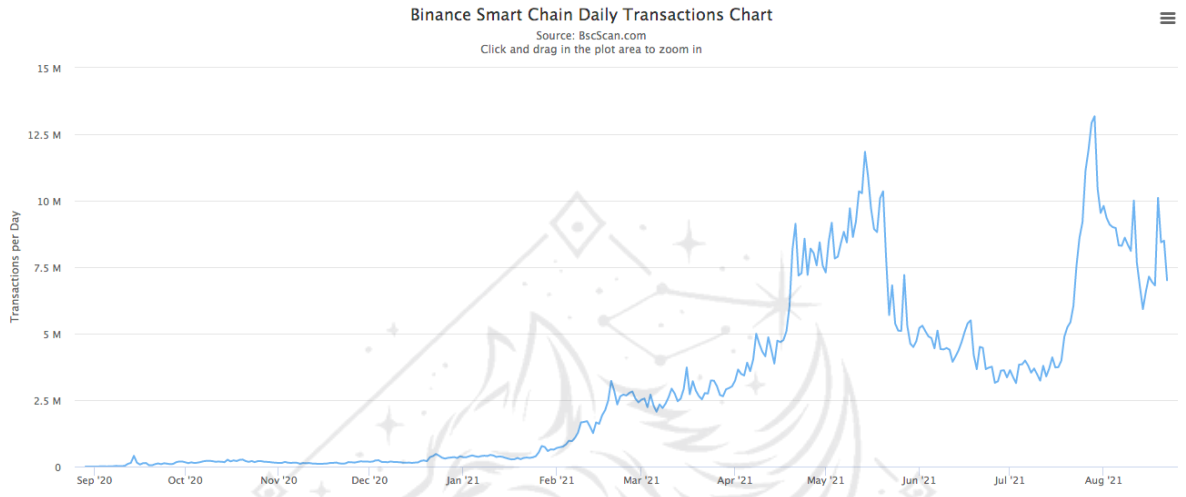
Transactions on blockchain require a certain amount of validation before the transaction is completed. The reason for confirmation is to avoid the risk of double payment. The longer the confirmation time requires, the more transaction time it takes. Therefore, avoiding unnecessary delay in transactions is another major factor that has to be taken into consideration when choosing a blockchain network. Binance Smart Chain (BSC) is created to increase transaction speed, higher efficiency and low latency but it is designed to support Smart Contract and increase scalability on high-traffic blockchain. So it can adjust the use of Smart Contract to be more intuitive to create Decentralized Application (DApp) that can handle a large number of transactions. Binance Smart Chain (BSC) is compatible with Smart Contract for Decentralized Application (DApp) and able to connect to Binance Chain to provide faster confirmation time and higher transaction processing speed.

Economic growth of Binance Smart Chain (BSC)

Binance Smart Chain (BSC) is one of the fastest growing blockchain ecosystems in the world due to lower transaction time and cheaper fee when compared to other blockchain

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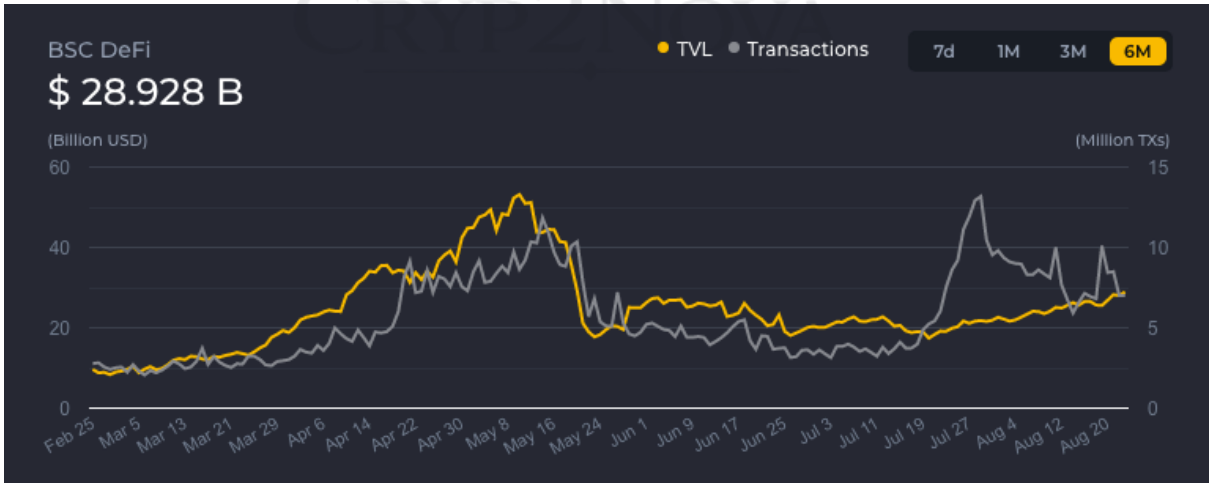
ecosystems. Furthermore, developers can easily migrate from Ethereum to Binance Smart Chain (BSC). As a result, the number of daily transactions increased from 300,000 transactions per day in January 2021 to a maximum of 12,000,000 transactions per day in August 2021. Additionally, the average daily transactions in April 2021 to August 2021 amounted to 7,000,000 transactions per day.



Binance Smart Chain (BSC) Daily Transactions Chart

Total Value Locked (TVL) on Binance Smart Chain (BSC)

Total Value Locked (TVL) on Binance Smart Chain (BSC) is significantly increasing from under $10 billion in early 2021 to $28.9 billion as of August 2021, increasing nearly 300%.

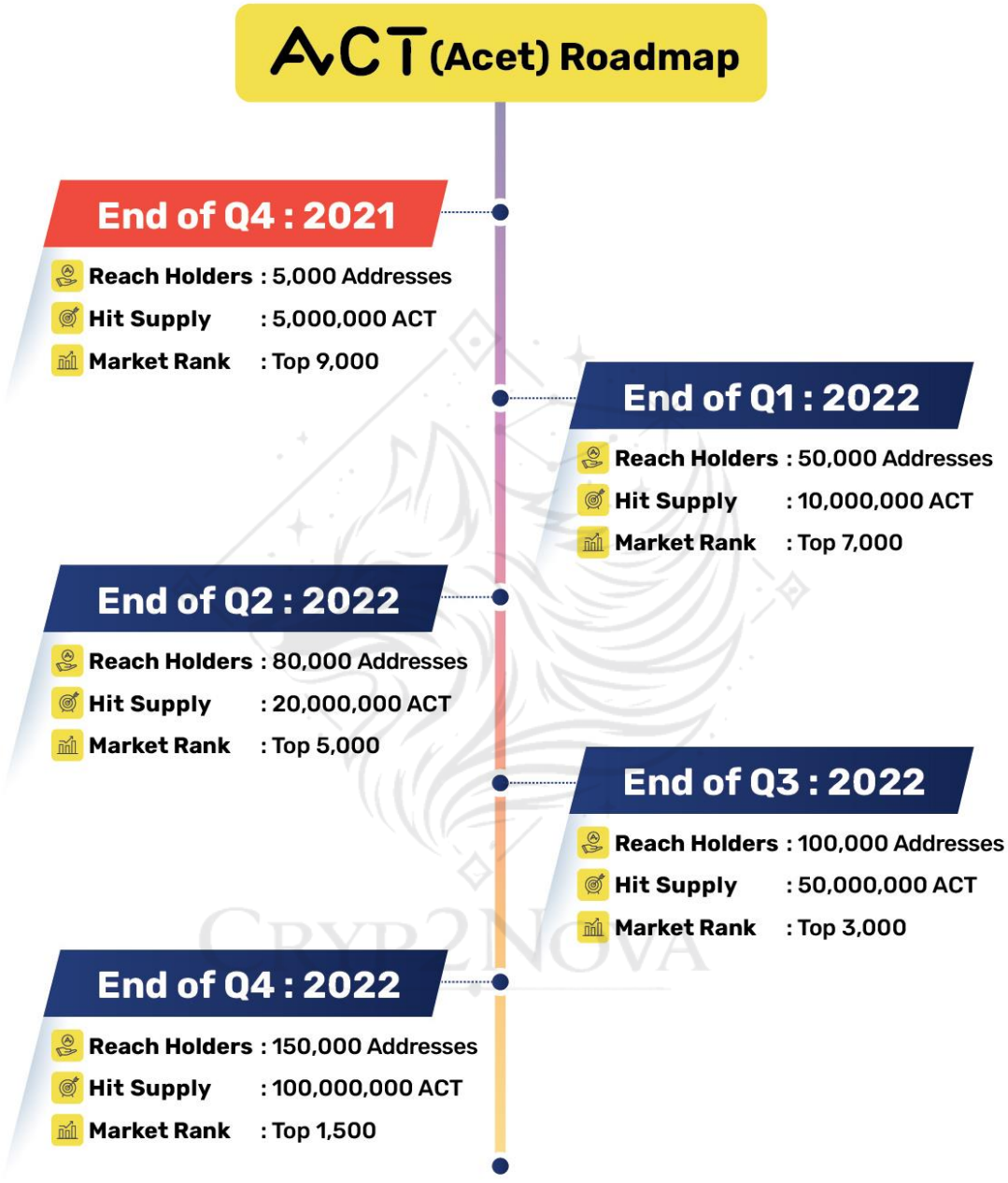


Total Value Locked (TVL) data on August 2021

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Act (Acet) Roadmap



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Tokenomic Overview

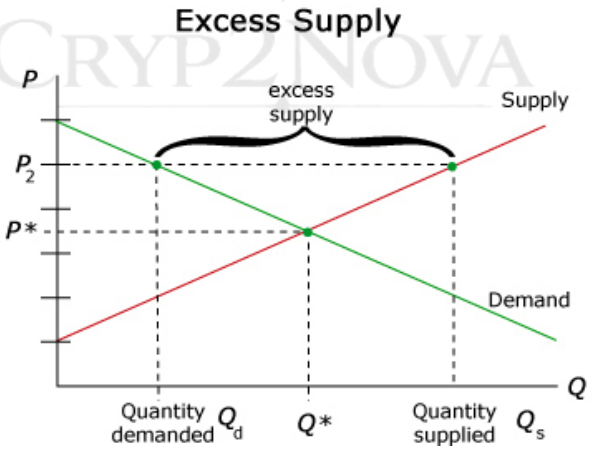
The first ACT (Acet) is created when a token builder staked 'BUSD' in a Smart Contract in order to earn ACT (Acet) as a staking reward. The conditions and rewards may vary by each contract. The contract details will be shown to the token builder before initiating the contract.

ACT (Acet) General Info

- Token Name: ACT (Acet) Token
- Symbol and Unit: ACT
- Initial Circulating Supply = 0
- Total Supply = Uncapped

ACT (Acet) starts with 0 (Zero) Initial Supply

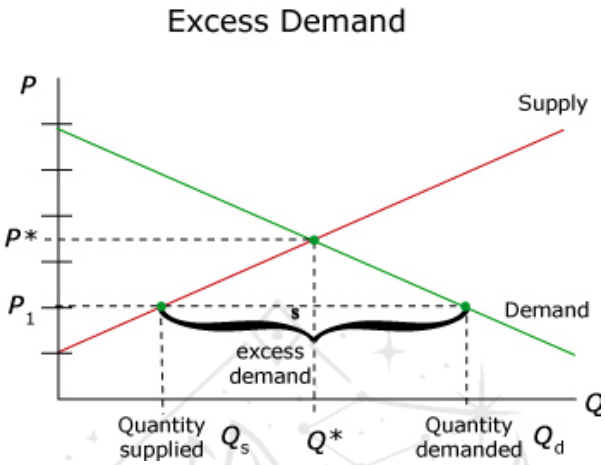
Majority of Defi platforms usually issue too excessive tokens in their early phrases, commonly contributing to oversupply and shortage of demand, which is a disequilibrium between demand and supply of the token. As excessive tokens are circulating the market with low demand of buyers, excess supply of the tokens occurs. In case that the demand of the token is low, low trading volume will naturally occur afterwards, and the token price will dive below the equilibrium price.



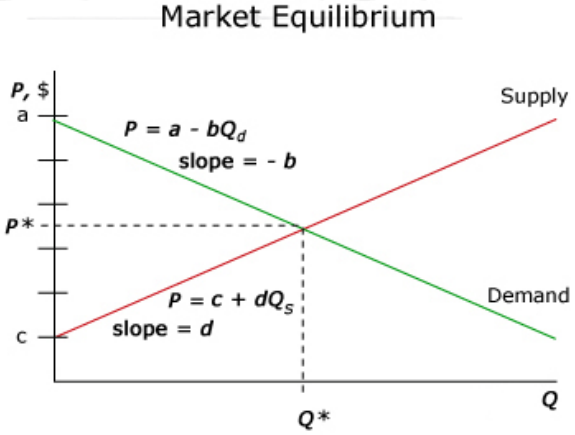
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Over Supply or Excess Supply is caused by an imbalance between demand and supply. When the demand is lower than the quantity of supply, there will be excessive supply in the market and result in decreasing the price of the product.



Over Demand or Excess Demand is also caused by an imbalance between demand and supply. When the demand is higher than the quantity of supply available in the market, it will result in increasing the price of the product. In economics terms, Law of Demand [3] and Law of Supply [4] occur when a buyer and a seller meet at a satisfied price and quantity. At that point, an equilibrium is established. The equilibrium will not change as long as all factors related to demand and supply remain the same. The price when demand is equivalent to supply is called 'Market Equilibrium Price' and the quantity of supply at that point is called 'Market Equilibrium Quantity'. 'Market Equilibrium' is the state in which market supply and demand balance each other, and as a result, prices become stable as in the picture below.



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For the sake of Market Equilibrium, ACT (Acet) token is created with the concept of 'Initial Zero Supply' to get rid of the state of oversupply by starting the project without any pre-issued or pre-mined token. With this concept, the real value of a digital asset should start with 0 (Zero) supply and then later increase the supply of the token by the demand of token builders only.

Total Supply

The total supply of ACT (Acet) token is uncapped as all tokens are created by real demand of token builders' staking contracts. This mechanism is the main factor that stabilizes and sustains ACT (Acet) token in the long run.

Liquidity

The first liquidity of ACT (Acet) token occurs when a user becomes a Liquidity Provider by adding a pair of cryptocurrencies in a Liquidity Pool to set the price of the asset and create liquidity for other users to exchange their assets with the assets in the pool.

A token builder can engage in a staking contract to earn ACT (Acet) to gain reward and increase the circulating supply of ACT (Acet) in the market. The token builder can harvest ACT (Acet) reward in accordance with the conditions of contract that the token builder agrees before staking.

Liquidity Provider

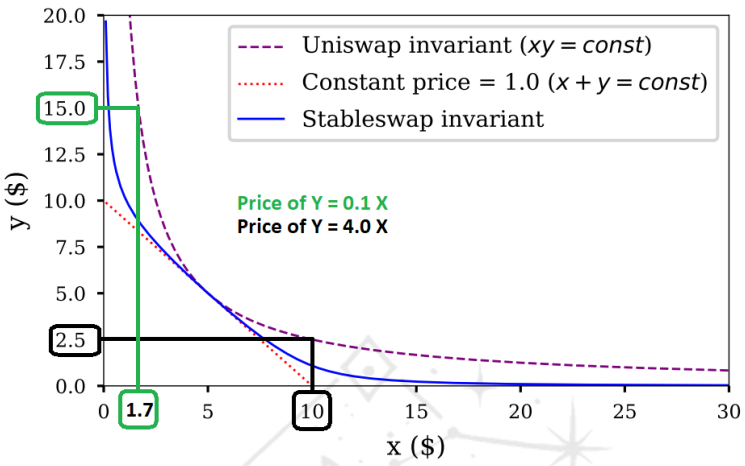
A user can become a Liquidity Provider by adding a pair of cryptocurrencies in a Liquidity Pool in exchange of ACT Liquidity Provider (ACT-LP) token in proportion to the contributed liquidity.

Pricing Mechanism

The value of ACT (Acet) token is determined by the pricing mechanism of DEXs platforms that implement an Automated Market Maker (AMM) system. The price of the token is mathematically calculated by the amount that DEXs users exchange the token and available liquidity in the Liquidity Pool on Decentralized Exchanges (DEXs). The Liquidity Pool always rebalances the value of the cryptocurrency pairs in the pool at a 50:50 ratio, no matter how

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much exchange volumes occur. Therefore, the value of the token on Decentralized Exchanges (DEXs) is always reflected with its asset- backed in the Liquidity Pool.



Example of Automated Market Maker: AMM

Inflation Prevention (Price Inflation)

In order to avoid over supply of ACT (Acet) token and keep the market equilibrium, a burning mechanism is applied to decrease the supply of the token and keep the circulating supply reflecting its real value to prevent inflation for the highest benefit of ACT (Acet) token holders.

Benefits of ACT (Acet) Token

ACT (Acet) token holders and business sectors that accept the token can buy, sell, exchange, and transact ACT (Acet) token in a wide range.

ACT (Acet) Production

All users can be ACT (Acet) token builders. Due to the Initial Zero Supply, ACT (Acet) will be generated by a fair launch distribution mechanism, and the amount will be determined by holders' demands. The production adopts "Liquidity Mining" as a process: a user or a token builder stakes assets in compliance with Smart Contract conditions designated on Binance Smart Chain (BSC). Afterwards, the platform will provide ACT (Acet) token as a reward in

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return. Therefore, the entire amount of ACT (Acet) token is specifically indicated by the token builders' demand.

Staking ACT (Acet)

In order to stake ACT (Acet) token, the users must stake assets on www.Acet.Finance in compliance with Smart Contract conditions designated on Binance Smart Chain (BSC), and the platform will provide ACT (Acet) token as a reward in return.

Unstaking ACT (Acet)

If token builders unstake when the contract terminates, token builders are not required to pay a penalty fee. If the token builders want to unstake before the contract termination date, a penalty fee will be applied in compliance with the terms and conditions of the contract which the users acknowledged and consented to before staking. The fee will be delivered to ACT (Acet) deployer's wallet address, and the total reward, which is the rest of ACT (Acet) token from staking that the token builder has yet to harvest, will be sent to the token builder's wallet address that is used for staking.

Harvesting ACT (Acet)

Users can harvest their reward at any time in accordance with the terms and conditions provided before staking.

Burning ACT (Acet)

If a user unstakes before the contract termination date, the prepared reward earned at a rate of its block time will be burnt automatically via Smart Contract in order to control the inflation rate of the ACT (Acet) token.

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Fees

- **Staking Fee -** a user agrees and acknowledges that a staking fee will be applied when the user stakes his/her assets in the contract.
- **Penalty Fee -** a user agrees and acknowledges that a penalty fee will be applied in case of early unstaking before the contract terminates.
- **Harvest Fee -** a user agrees and acknowledges that a harvest fee will be applied when the user harvests ACT (Acet) reward.
- **Additional Token Reward (ATR) -** a user agrees and acknowledges that an engagement in a staking contract, Additional Token Reward (ATR) in ACT (Acet) will be generated in proportion of the contract condition and the reward will be automatically transferred to developer's wallet.

Fee Usage

The developer team can use fees as required, including promoting projects such as improving the community of ACT (Acet) users, marketing and promoting Liquidity Pool, etc.

Pool of ACT (Acet)

Pool of coins or tokens in which can be staked in order to earn ACT (Acet). The conditions of building ACT (Acet) can be found on www.Acet.Finance

Swapping on DEXs (Decentralized Exchange)

Users are able to exchange (swap) other coins for ACT (Acet) or vice versa on Decentralized Exchanges (DEXs) on Binance Smart Chain (BSC) network or Blockchain BEP-20 system.

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What is “Decentralized Exchange (DEXs)” ?

"Decentralized Exchanges" or "DEXs" are decentralized trading centers that provide trading services without intermediaries, which also provide peer-to-peer cryptocurrency transaction service. Additionally, tokens can be traded or exchanged any time as long as there is demand and supply. Also, the tokens do not need to be on Centralized Exchanges (CEXs).

PancakeSwap is a platform of Decentralized Exchanges (DEXs) that runs Liquidity Pool by Automated Market Maker (AMM) and are regarded as the most used platform on the Binance Smart Chain (BSC) network where users can swap various cryptocurrencies.

#	NAME	CHAIN	24H VOL	24H TXS	24H USERS
1	PancakeSwap	BSC	$857,457,980	929,410	297,147
2	MDEX	BSC	$380,286,194	30,335	3,151
3	1inch	BSC	$63,379,722	19,911	3,658
4	DODO	BSC	$48,150,211	11,470	618
5	ParaSwap	BSC	$7,779,258	3,008	1,053
6	Ellipsis	BSC	$7,091,854	371	77
7	Matcha	BSC	$2,344,722	1,124	225
8	XSwap	BSC	$1,010,439	2,356	1,273
9	Panther	BSC	$829,895	2,801	347

Example Lists of DEXs available on Binance Smart Chain (BSC) network on August 2021

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Overview infographic of BSC Ecosystem on July 2021

Conclusion

DeFi will probably become one of the most massive changes in the history of technology and affect the wide range of world financial systems. Billions of people who could not participate in the economy can be part of building a new ecosystem via the digital currency ACT (Acet) altogether, with the initial support and demand of the token builders and the first users as Acme Traderist's followers. ACT (Acet) may build the possibility on the DeFi world, which is borderless and non-intermediaries. It's a way to give freedom that has never happened before, in the form of Decentralized Fans Financial Token, in order to build a new form of ecosystem with increasing holders and users. This is a significant element and our target is to broaden our network across the globe, to make ACT (Acet) practical in various forms without limitation in the future.

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Reference

[1] The specific conditions of contracts to automatically execute such as Pool Fee, Penalty Fee, Harvest Fee, the number of tokens received.

[2] 147 Decentralized Exchanges (DEXs) is compatible with Binance Smart Chain (BSC). Data on July 9th, 2021 from https://twitter.com/BscProjectOrg/status/1413463083620573186/photo/2

[3] The Law of Demand means that the amount of purchase increases when the price decreases and the purchase volume is less when the price is higher by determining factors other than price and quantity to be fixed.

[4] The Law of Supply means selling more quantities when they are sold at higher prices and selling in less quantities when the price decreases by determining factors other than price and quantity to be fixed.

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Appendix

Glossary

Automated Market Maker (AMM) -- a protocol used in the Decentralized Exchanges (DEXs) to determine the token's price through a mathematical process instead of the traditional order book in Centralized Exchanges (CEXs).

Binance USD (BUSD) -- a currency that is pegged with USD in a ratio of 1:1, issued by Binance (cooperated with Paxos), approved and regulated by New York State Department of Financial Services (NYDFS).

Blockchain -- a secure, reliable, decentralized distributed ledger that is fully auditable and difficult to counterfeit. It is utilized in the financial system requiring high credibility. It leads to a new form of a financial system called "Decentralized Finance" or "DeFi".

Centralized Exchanges (CEXs) -- platforms using intermediaries to facilitate the transactions, namely buying, selling, trading either for fiat currencies and digital currencies.

Centralized Finance (CeFi) -- a financial system where a financial institution regulates transactions.

Decentralized Application (DApp) -- a financial application without an intermediary, running on a peer-to-peer (P2P) network on blockchain.

Decentralized Exchanges (DEXs) -- platforms for buying, selling, trading between digital currencies, running on a peer-to-peer (P2P) network, where users are allowed to trade their assets without any intermediaries.

Farm/Stake or Farming -- a means to farm in the cryptocurrency world where the users are Liquidity Provider by adding tokens into a Liquidity Pool. They can choose DeFi platforms which give rewards as agreed or contracted, similar to farming or sowing and the users can get reward and can harvest the tokens of the platform, which return as the ratio of token staked (Staking) in order to become a reward for providing liquidity.

Harvest -- a method to gain or attain the outcome from Farm/Staking/Farming without unstaking.

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Impermanent Loss -- the loss of the capital temporarily. It can happen when the liquidity is provided to the Liquidity Pool and the contracted asset price fluctuates in a downturn compared to the contracted price. The more changes it happens, the more chances for impermanent loss or temporary loss can ensue. In this case, loss or losing means the value at the withdrawal time is less than the value at the deposit time.

Liquidity Mining -- a process to decode the liquidity in order to obtain rewards in the form of tokens on DeFi platforms as identified in an agreement or covenant.

Liquidity Pool -- a liquidity fund in which the users can place currency pairs to maintain their equal value (in a ratio of 50:50) in order to provide liquidity on Decentralized Exchanges (DEXs).

Liquidity Provider -- a user who provides liquidity into the market by depositing trading pairs into the pool and obtaining transaction fees from the exchanged pairs.

Market Capitalization (Market Cap) -- the highest total value of the asset, calculated by multiplying the current price and the total amount of asset. This means to place importance on the value of the asset rather than the security.

Proof of Stake (PoS) -- an acceptable algorithm to build consensus on blockchain instead of Proof of Work by staking tokens in the system in an exchange of the rights to validate and verify transactions.

Proof of Staked-Authority (PoSA) -- a procedure of consensus on blockchain by validators, with the combination of Proof of Stake (PoS) and Proof of Authority (PoA). Therefore, the speed per block is higher and the fee is lower.

Smart Contract -- programmable coding embedded in blockchain that operates according to a set of instructions defined by itself, which is transparent and verifiable. Stake or Staking -- a process in which investors pledge their assets and make a contract in order to obtain “Reward” in return.

Swap -- an action to exchange a token to another token. This leads to price fluctuations of assets, which depend on the exchange volume compared to the liquidity pool.

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Total Value Locked (TVL) -- the total number of pledged assets which can indicate the capability to build enough supply for demand.

Unstake -- a practice to terminate a contract of staking on the system.

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