



**“The league of small HODLers”**

***White Paper***

**Pi Token**

**TRON Token ID: 1002884**



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# PROMILLE-PROJECT

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## Promille

Promille (‰) is the mathematical term for per thousand (pro mille) and 1 promille is equal to 0,1%.

## Promille project

The Promille project is a project striving to give steady rewards to the holders of their tokens. The Promille project is part of the The Crypto Universe ecosystem. The first token established in the Promille project is the Pi token.

## Pi

The number Pi is a mathematical constant. Originally defined as the ratio of a circle's circumference to its diameter, it now has various equivalent definitions and appears in many formulas in all areas of mathematics and physics. It is approximately equal to 3.14159.

## Pi-Token

Pi is a Token on the TRON blockchain and its purpose is to create a risk free, low threshold entry for holding Pi tokens, which will promise a weekly reward of  $\pi\%$  of the TRX value of the Pi tokens held. This weekly reward is paid evenly on a daily base. So daily the reward is:

$$\text{Daily reward} = \frac{0,314}{7}\% * (\text{amount of Pi held}) = 0,04485\% * \text{amount of Pi}$$

The Pi token is 1:1 pegged with the \$TRX. A holder of Pi tokens can decide to exchange their tokens back to \$TRX any time and will receive the corresponding value of \$TRX back within 48 hours\*

There is no minimum amount of Pi tokens required to generate rewards.

There is a minimum hold period of 2 weeks before Pi tokens can be sold back for TRX.

Loyalty will be rewarded.

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\* There will be a continuously growing reserve wallet containing the funds from which token sellers can be paid.

# 1. EXECUTIVE SUMMARY

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**Pi-token is created by Hungarian entrepreneurs.** The goal is to manage this project through an LTD registered in Europe to create a fully compliant set up for this project. This Ltd will be established in the first half of 2021.

By registry in Europe, Pi will be able to provide the services given without the need for KYC and allowing small token holders to make use of the Pi services as well.\*

By setting up a reserve fund, also it allows holders to exchange the token back to the original value at any time. Through setting up this reserve fund, Pi sacrifices potential rewards for Flexibility.

The completion of tax documents is the responsibility of all holders in their respective countries.

In order to provide this level of service the amount of tokens to be held by one wallet is capped to a maximum at the start of this project until the reserve fund reaches a level of 10% of the total value of all Pi tokens outstanding.

Once the reserve fund exceeds the 10% safety level, the maximum amount will be increased to a level to be announced at that time.

Besides the two founders the Promille project will have an ambassador pool of people supporting the Promille project.

*\* Based on current crypto regulations in Hungary.*

## 2. TOKENOMICS

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### **The Token.**

The Token (Pi) is a TRC10 token devisable to one digit on the TRON blockchain created on 02.02.2020.

The total token supply is 314,159,265 Pi tokens. The token is set up with 1-digit precision.

At the initial phase 10% of total supply (31,415,927 tokens) is put in circulation. All other Pi-tokens will remain frozen on the Tron Blockchain and these will be released in equal batches of 10% every 314 days.

The tokens are backed 1:1 by \$TRX (the actual backing will be monitored through a Backing Grade).

The tokens can be sold back to Promille project and the TRX value will be refunded in no longer than 48 hours from initiating the sales.

Out of the total supply 300 Million of total supply will be for sale. Once these have been sold, the remaining 14 million will be allocated to the founders. Once all Pi tokens have been sold, Pi tokens can only be acquired through trading.

### **Promotion.**

During the Alpha phase a disclosed amount of \$TRUC, \$WINK and \$BTT tokens will be loaned to Pi by the founders for promotional purposes. These will be repaid by Pi to the founders by the airdropped BTT and WINK in the reserve wallets.

### **Founders pledge.**

During the Alpha phase the founders and ambassadors will buy Pi tokens to test the set-up of this token. This will continue until all processes are up and running smoothly, which is when the Beta phase will start. The founders pledge not to sell back their Pi for TRX at any time in order to support building the reserve fund.

## 3. ROADMAP

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The roadmap will be split into three phases;

**Alpha Phase:** In the Alpha phase the basics of the Pi project will be tested by the founders only. In this phase the key deliverables are:

- Create the Pi token;
- Set up the exchange wallet;
- Set up the reward wallet;
- Set up the reserve wallet;
- Set up the Seedit wallet;
- Purchase of tokens by founders and ambassadors;
- Set up the reward airdrop structure;
- Develop Dashboards and fill with historical data;
- Create awareness of the project through promotions.
- Invite two ambassadors to the project.

**Beta Phase:** In the Beta phase, the Pi token is open for all holders. There is however a preliminary cap of holding more than 50,000 Pi tokens for non-founders/ambassadors in order to protect the reserve fund. This cap can be lifted on individual basis. The Beta phase will finish on Pi day. (March 14, 2020).

**Go Live:** Go live is on Pi day (March 14, 2020). After go live, a new maximum cap will be introduced, the height to be defined later however as soon as the value of the reserve wallet drops below 5% of the value of total Pi in circulation, or the backing grade gets close to 100%, a lower cap could be reinstated. Once the reserve wallet reaches the level of 10% of the total value in circulation the maximum cap will be increased.

## 4. REWARDS AND WALLETS

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### Reward wallet

The rewards will be paid from the Reward wallet. This is the same wallet holding the reward generating income.

Reward wallet address: TATDUc2cHes4kVz2VgMSNXhWbRZvWPNLd7

The estimated **weekly** rewards to be generated per 1000 TRX invested is 5.55 \$TRX they will be allocated in the following way and following the shown priority:

1. Pi promille = 0.314% of the invested \$TRX is paid to the holders weekly, resulting in 3.14 \$ TRX weekly.
2. 10% of the rewards go to the founders: 0.555 \$TRX
3. The remaining 1.855 \$TRX will be moved to the reserve wallets.

As the reward wallet is public all of the above can be checked and verified. In order to make sure there will always be enough \$TRX in the reward wallet, the aim is to build a five-day reward buffer in the rewards wallet.

The rewards will be paid out daily using the TRON-Family airdrop tool.

The reward wallet will be public so holders can see at anytime how many reward giving tokens are stored in the reward wallet. We buy for example CITYUPTAKE for a rate of 1.35 TRX so the amount of CITYUPTAKE in this wallet gives a good indication of the total amount of Pi in circulation.

### Reserve wallets

Besides the reward wallet, there is a one reserve wallet:

Reserve wallet 1 address: TN9mogVmtwGUmWUuUH9JiyD6ZmuscnswBK

The purpose is to achieve a reserve of 10% of the value of Pi tokens in circulation.

The TRX in the reserve wallet will be partially frozen. Half for Bandwidth and half for Energy. To have enough TRX liquid to execute the potential sales of Pi tokens another portion will be kept as liquid TRX. Through this we can guarantee a refund of sold Pi Tokens within 48 hours from moment of sales

The Frozen TRX will be voting for community driven Super Representatives. A considerable portion will vote for Tron-family to support this organization for providing the great airdrop tool through their desktop wallet.

The \$TRX received for voting will be used to increase the reserve fund on top of the allocated reward portion.

The liquid TRX can be used to buy back Pi tokens temporary to sell them back to new Pi holders instead of selling them from the Exchange wallet. In this case no rewards tokens have to be sacrificed to refund TRX to Pi token sellers.

The reserve wallet will be public so holders can verify the amount of TRX stored in the reserve wallet used as a fund to buy back Pi from the holders.

### **Exchange wallet**

The exchange wallet is used for new holders or holders who seek to expand their stack of Pi to send their TRX to in exchange for Pi and for holders who want to sell their Pi to send their Pi to in exchange for TRX. This address is also the founding address for the Pi-Token.

The Exchange wallet address is: TXw4rm6zorgEKtQtzpJUgR2rgzxoTyL4xC

The exchange wallet will be public so holders can verify the amount of TRX waiting to be converted to Pi and the amount of Pi waiting to be converted to TRX.

The backing grade (how much TRX value in the wallets vs Pi tokens in circulation) will be published regularly through Twitter and on the website.

### **Seedit Exchange wallet**

The Seedit exchange wallet is set up for exchanging tokens in the Telegram channel through seedit or for purchasing discounted reward tokens in trading channels. This wallet will hold approximately 100,000 Pi-Tokens for exchange purposes and will later be set up for selling back Pi-tokens to Promille project as well.

Seedit Exchange wallet address: THT21nc1Phzyr4gmgCvtWnKnPqMSodTx5m

### **Backing grade**

The backing grade shows the value of all wallets combined versus the amount of Pi in circulation:

$$\text{Backing Grade } [\%] = \frac{\text{Value of tokens in wallets}}{\text{Amount of Pi in circulation}}$$

If the Backing Grade is higher than 100% there is enough value in the Promille project to buy back all Pi-tokens which are not owned by the founders.



## **Transparency**

All wallets are split by function and the token addresses are published on our website to give full transparency to our holders to gain trust. Besides the option of checking the wallets managed by Pi a weekly dashboard will be published showing key data of our operation.

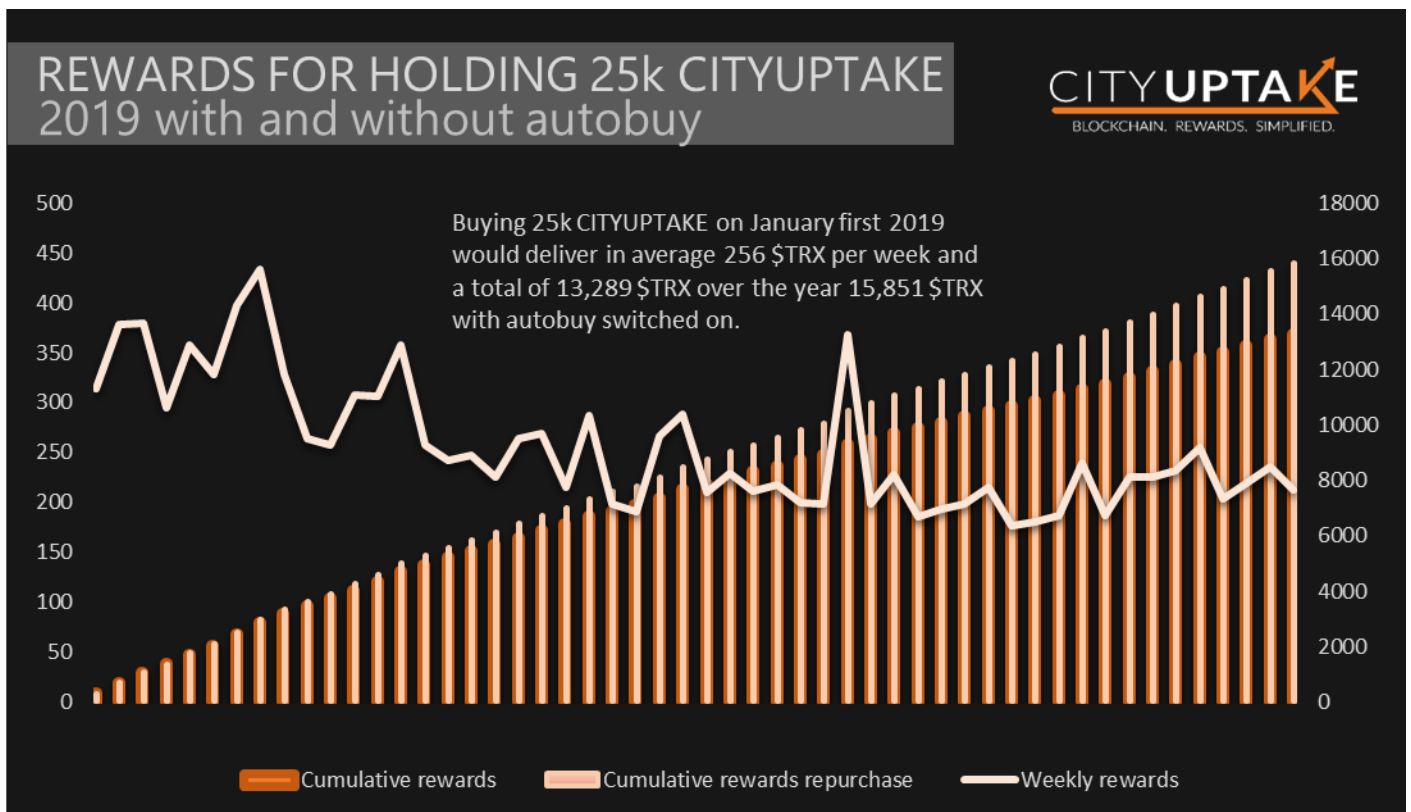
## **Private keys**

The private keys of the wallets for the management of the Pi token are stored offline

## 5. BUYING AND SELL BACK

The funds received in exchange for Pi tokens will be used 100% to purchase reward generating tokens, the biggest proportion being CITYUPTAKE tokens.

CITYUPTAKE was founded in July 2018 and has since then shown consistent rewards to the holders of CITYUPTAKE:



It has however 4 potential challenges for potential holders:

1. Minimum initial Buy in of 25,000 CITYUPTAKE = 33,750 TRX – high amount of TRX needed;
2. Cost per token 1,35 TRX and guaranteed value = 1 TRX – Time needed to get return on investment and potential loss in value if no buyer to be found;
3. KYC required – Formal registration process in order to receive rewards
4. Tax registration – Registration needed in exchange for 15% tax withhold.

The main purpose of Pi is to address points 1 and 2, giving small holders a chance to benefit from the CITYUPTAKE project without the need for a big investment and without the need to

wait for a period to achieve return on investment in exchange for a part of the CITYUPTAKE rewards, hence the League of small HODLers. Pi-token requires no KYC and assumes its holders to take care of managing taxation by themselves

## **Sell Back**

There are two ways of selling back Pi tokens:

- Exchange Pi for CITYUPTAKE tokens
- Exchange Pi for TRX

### ***Exchange Pi for CITYUPTAKE***

In case the holder wants to exchange Pi for CITYUPTAKE this needs to be announced through a DM on Telegram with Promille Pi admin and a trade order will be initiated in the Promille Telegram channel. Exchanging Pi for CITYUPTAKE should be done in multiples of 1000 CITYUPTAKE as in 1350 Pi for 1000 CITYUPTAKE.

### ***Exchange Pi to TRX***

In case of a sell back request from holder, the holder needs to transfer the Pi tokens to the exchange wallet and he will receive the relevant amount of TRX back in the wallet used for the sell back within 48 hours. Pi will run one sell back cycle every 24 hours.

Exchange wallet address: TXw4rm6zorgEKtQtzpJUgR2rgzxoTyL4xC

The other option is to reach out through a DM on Telegram with Promille Pi admin and a trade order will be initiated in the Promille Telegram channel through Seedit.

The sell back can be funded in three ways, dependent on the amount of TRX available in the reserve fund;

**Financed fully by reserve Fund.** This will be chosen if the reserve fund has enough reserves. In this case the reserve fund will buy back the Pi tokens and receive daily rewards until they are sold to new holders.

**Financed partially by reserve Fund and partially by Founders.** This will be chosen if the reserve fund is low and would be drained significantly by the selling process. Founders will procure the corresponding CITYUPTAKE from Pi for the price of 1.25 TRX per CITYUPTAKE and will take the missing 0.1 TRX to settle the sell back out of the reserve fund. (worst case CITYUPTAKE can be sold back 1:1 in the CITYUPTAKE exchange wallet). If the reserve fund

is not able to cover the 0.1 TRX, even this portion will be taken by the Founders. The Founders will have a minimum budget of 50,000 TRX reserved for this option.

**Financed fully by Founders.** In this case Founders will buy the Pi-tokens from the seller through the exchange wallet keeping circulating supply stable

If CITYUPTAKE is available on exchanges, Pi-Token will always strive to get the best value for CITYUPTAKE in case of purchases and sells.

## Buying Pi tokens

There are two ways of buying Pi-tokens:

- Buying through exchange wallet;
- Buying through exchange in Telegram channel;

### Buying through exchange wallets

Holders can send their TRX to the exchange wallet

The Exchange wallet address is: TXw4rm6zorgEKtQtzpJUgR2rgzxoTyL4xC

Within 24 hours the holders will receive the corresponding amount of Pi in the wallet used to transfer the TRX.

### Buying through Telegram channel

In the Promille Telegram channel regular trades will be published which will allow holders to do direct trade of TRX to Pi through Seedit trade.

## 6. LOYALTY

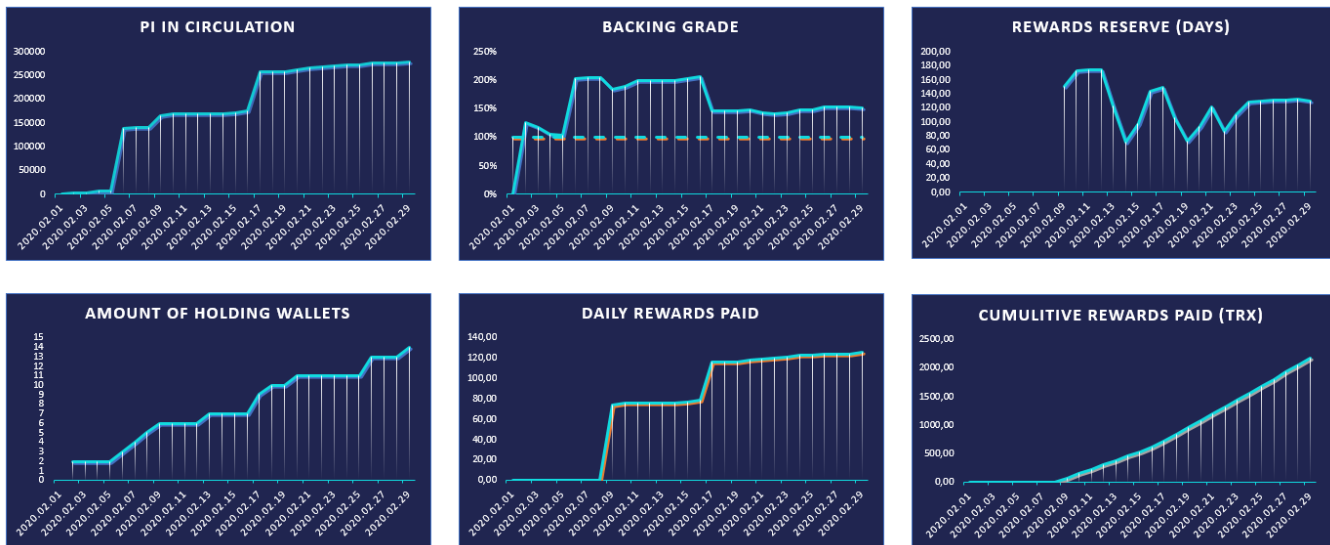
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Besides the weekly reward of 0,314 % of the value of your holding, the Pi token might also reward loyalty to loyal token holders in the future of this project

The question whether Promille will pay loyalty rewards and if yes how and how many has not yet been decided and will be communicated in the Future once decision on this topic has been made by the Founders.

## 7. DASHBOARD

To promote full transparency, besides publishing the rewards wallets for review, Pi will also publish a weekly dashboard showing the progress of the project for whoever is interested in this. This dashboard will be published through Twitter and in the Telegram group



It will show the status of the following KPI's (Key performance Indicators):

- Amount of Pi in circulation – This indicator shows the amount of rewards receiving Pi held by holders.
- Backing grade – Showing whether enough TRX is held by Pi-token to buy back all (non-founder held) Pi-tokens in circulation, assuming a sales value of 1,25 TRX for the CITYUPTAKE tokens
- Rewards reserve – Showing the amount of days Pi-token can pay out the required rewards based on the TRX held vs the amount of rewards paid out daily
- Amount of holding wallets – The number of wallets holding Pi tokens
- Daily rewards paid – An overview of all daily rewards paid historically
- Cumulative rewards paid – An overview of the cumulative amounts of TRX paid since the start of reward paying.

## 8. SIMULATIONS

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### Scenario one: Buy and hold

Holder A buys 5,000 Pi.

From the moment of purchase, he will receive 0,314% rewards on a weekly base.

Daily rewards:  $(0,314 \% \text{ of } 5,000 \text{ TRX})/7 = 2,24 \text{ TRX}$

Weekly rewards:  $7 * 2,24 \text{ TRX} = 15,7 \text{ TRX}$

Monthly rewards:  $30 * 2,24 \text{ TRX} = 67,2 \text{ TRX}$

Annual rewards:  $365 * 2,24 \text{ TRX} = 817,6 \text{ TRX} = 16,3 \% \text{ annual return}$

### Scenario two: Buy and accumulate

Holder B buys 10,000 Pi and uses the daily rewards to buy additional Pi.

Total rewards: 1773 TRX = 17,73% annual return

### Scenario full reward allocation for Pi project.

Historically a weekly reward of 0.555 % is expected for the Pi project. (0,0793 % daily)

In case of 1,000,000 Pi tokens in circulation this means the following:

Daily rewards for Pi project =  $1,000,000 * 0,0793 \% = 793 \text{ TRX}$

- Allocated for token holders =  $1,000,000 * 0,314 \% / 7 = 448 \text{ TRX}$
- Pi management fee =  $793 * 10\% = 79.3 \text{ TRX}$
- Reserve wallet build =  $793 - 500 - 79.3 = 265,7 \text{ TRX}$

This means annually:

- Allocated for token holders =  $365 * 500 \text{ TRX} = 163,250 \text{ TRX}$
- Pi management fee =  $365 * 79.3 \text{ TRX} = 28,944 \text{ TRX}$
- Reserve fund =  $365 * 214 = 96,980 \text{ TRX}$

# APPENDIX

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## FAQ

### What is the price of 1 Pi?

- The price of 1 Pi is 1 TRX

### How do I buy Pi?

- Send your TRX to the exchange wallet. Within 24 hours you will receive the corresponding amount of Pi to the wallet which you used to send the TRX from.
- Trade in the Promille Telegram channel

### What is the minimum amount of Pi I can buy?

The minimum amount of Pi you can buy is 1

### Can the price of Pi change in time?

- The price is fixed as the Pi is backed by TRX. Pi is a utility token with a right to service. The service is the daily rewards of 0,314% divided by 7

### How do I sell my Pi?

- Send the Pi back the to Pi exchange wallet and within 24 hours, you will receive your TRX to the same address as where the Pi was send from.
- Initiate a trade in the Promille Telegram channel

### Can I sell my Pi at any time?

- You can send your Pi two weeks after your purchased them at any time.

### How do I receive my rewards?

- You will receive your rewards daily in the wallet where you hold your Pi.



### **Can I gift my Pi to my friends?**

- As there is no KYC requirement, the Pi can be gifted to other people. The wallet which contains the Pi will receive the daily rewards.

### **Where do the funds to sell the Pi to come from?**

- The funds to pay back the Pi are partially funded from the reserve wallet and partially by sending back the corresponding CITYUPTAKE to the 1:1 CITYUPTAKE exchange. If the reserve wallet is not big enough, the Founders can decide to buy CITYUPTAKE from Pi for 1,25 TRX.

### **Do I need to do KYC?**

- Pi does not require you to do KYC.

### **How often do you Pay the rewards?**

- The rewards are paid daily.

### **How long do I need to wait to receive my first rewards?**

- As soon as the Pi tokens are in your wallet you will receive your rewards at the next daily payment run.

### **What is the reserve fund?**

- The reserve fund is a fund filled by allocating part of the rewards received to enable the flexibility offered by Pi ensuring a lasting budget to buy back Pi tokens at the price of 1 TRX.

### **Is there a relation with CITYUPTAKE?**

- Other than early holders convinced in the power of CITYUPTAKE, there is no formal relation. The intention is only to open up the power of CITYUPTAKE to a bigger audience with a lower budget.

### **Can I set up auto-buy for Pi-tokens?**

- You can indicate in the Telegram group that you want to set up auto-buy and this will be set up until further notice.

### **Why should I invest in Pi?**

- If you want to put your TRX to use and gain double the rewards of voting for an SR, Pi is the token of choice where you will receive consistent daily rewards without the need of doing a KYC

### **How much rewards will I receive?**

- In our Pi token section of this website you can find a calculation tool which will show you the rewards you can expect to receive.

### **How does Pi rewards compare to other tokens?**

- Pi rewards are double of the rewards of SR voting, more consistent than any gambling site, no risk of token devaluation and no KYC requirement. The combination of these factors makes Pi token unique.

### **How else can I get Pi?**

- You can get Pi in different ways, sending TRX to our exchange wallet, trading in the Telegram channel, buy switching on the autobuy option or by receiving it as a gift.

### **Is there any kind of loyalty incentive?**

- Loyalty is appreciated and will be rewarded in different ways on unannounced moments.