



NFT

MetFi DAO Communities + Unicorns



metfi

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Medium: [@MetFi_DAO](https://medium.com/@MetFi_DAO)

GitHub: [@metfi](https://github.com/metfi)

BSC scan: [@0xeb5bb9d14d27f75c787cf7475e7ed00d21dc7279](https://bscscan.com/address/@0xeb5bb9d14d27f75c787cf7475e7ed00d21dc7279)



By: MetFi DAO

Abstract

MetFi has deployed one of the largest smart contracts in blockchain history with the underlying intent of benefiting and supporting the MetFi community, crypto projects, and the broader crypto sector as a whole.

We have resolved what is possibly the largest, most systemic problem in the crypto space... the fact that the desires of early-stage investors conflict with the desires of the projects that they invest in and their communities - this needed to change for the sector to evolve so MetFi innovated.

MetFi is the investor, the incubator, the influencer, and the community rolled into one seamless experience - flipping the entire angel investor and venture capital model on its head by tightly aligning, and constantly recalibrating, the desires of the project with those of the investor, the influencer, and the community into one synergistic, frictionless ecosystem where everybody wins.

The community wins by receiving fixed APY that never fluctuates, and seed-stage access to the most promising projects in the world - projects that they could rarely (if ever) gain access to - the community must approve of the investment for it to eventuate by voting on-chain so the community is invested in the project from the start. The community will also receive whitelisting opportunities to token pre and public sales, NFT pre and public sales, beta testing of blockchain games and so much more with the returns that these investments generate being proportionally shared with them.

The projects that MetFi invests in win by instantly gaining a ready-made, large, and engaged community that is invested in their project from day one. MetFi sees projects through a corporate and institutional lens so MetFi invests in, and incubates them to that level by introducing them to its community and global network of advisors spanning multiple disciplines and verticals. Not to mention the co-branding and cross-promotional opportunities that will follow. Some of these projects we hope will become unicorns aka billion-dollar projects.

MetFi conducted a fair launch - zero team tokens, zero presales, zero premining - 100% funded by the community for the community.

MFI is MetFi DAOs native token, rising over 1900% since launching 3 weeks ago and sitting at [#3 on the CoinGecko 14-day biggest gainers list](#) at the time of writing. 99% of MFI tokens are staked to MetFi NFTs, earning fixed APY for their owners. 25,005 LP tokens valued at approximately \$2.5M were locked in a smart contract for 5 years making MetFi rug proof. MetFi owns and controls its own liquidity, giving MetFi DAO enormous flexibility to move swiftly on investment opportunities and adapt to prevailing market conditions.

MetFi DAO is 100% owned by its community of NFT holders and MFI token holders who vote on all significant matters affecting MetFi DAOs direction - the community always comes first, now and forever!

MetFi was built for the people, not for an individual or company.

We invite you to keep scrolling and learn more about MetFi DAO, you won't be disappointed.

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Introduction

Mission

MetFi DAO is a Decentralized Autonomous Organization (DAO) that launched on Binance Smart Chain on May 21, 2022, as the world's first DeFi 2.0 collectible NFT ecosystem focused on incubating Metaverse and Web3 unicorns and sharing the returns with all MetFi NFT owners.

MetFi aspires to be the world's #1 Metaverse and Web3 incubator, executing strategic early-stage investments in the next wave of Metaverse and Web3 unicorns, giving individuals all over the world an early stake in these projects long before the general public learns about them.

MetFi sees metaverse and Web3 projects through a corporate and institutional lens so MetFi incubates projects to that level by introducing them to its community and global network of advisors spanning multiple disciplines and verticals.

MetFi also invests in more established projects with compelling roadmaps, outstanding teams, and large, engaged communities with a strong likelihood of medium and long-term success.

Technology

MetFi successfully launched one of the largest smart contract deployments in blockchain history with not one bug or error in sight. MetFi is fully based on smart contracts allowing it to function in a decentralized and autonomous manner. The smart contracts operate autonomously via self-executing actions on an immutable set of instructions and algorithms that have been baked into the code, producing predictable results without any person ever being able to alter it. This gives the MetFi community assurances that the core of the system will keep running predictably and reliably and in the same manner from its deployment into the unforeseeable future.

Community

MetFi DAO is 100% owned by its community of NFT holders and MFI token holders. The community steers MetFi DAOs direction by [voting on the proposals](#) that are placed before them by multiple experts in their respective fields, answering the community's questions, and informing them of the pros/cons, risks/rewards, and the expected outcomes of approving or rejecting each proposal.

Proposals such as which projects to invest in and incubate, which features and innovations to add to the ecosystem, and so on - the community votes on all important decisions affecting the MetFi ecosystem, and the community is encouraged to voice their opinions and ask questions on all proposals in a safe, open and public forum in the [MetFi Discord server](#).

Any community member can put forth a proposal of their own at any time and if it receives community support it will be transformed into a formalized proposal that will be voted on by the community.

MetFi was built for the people, not for an individual or company - the community always comes first!

Token

MFI is MetFi DAOs native token on [BNB Smart Chain \(BSC\)](#). MFI has experienced very strong price appreciation since launching at \$124 – just 3 weeks later, MFI was trading at around \$2,500, a 1,900%+ increase.

MFI entered the CoinGecko 7-day biggest gainers list on June 3, 2022, at #16 and consistently fluctuating between #5 - #12 at the time of writing. MFI is also #6 on the 14-day biggest gainers list.

Over 99% of MFI tokens are staked to MetFi NFTs - generating APY (compound interest) every 12 hours per the MetFi staking protocol that has been locked in a smart contract. MFI tokens are purchased with BUSD on the MetFi platform (sometimes at a discount to the market price) and are openly traded on PancakeSwap.

MFI Token Tracker: <https://bscscan.com/token/0xeb5bb9d14d27f75c-787cf7475e7ed00d21dc7279>

NFTs

There are essentially 2 types of NFTs today...

- Collectible NFTs - subjective and speculative digital art that has the potential to increase in value if demand outstrips supply.
- Utility NFTs - additional utility that adds value to a collectible NFT such as community membership and staking rewards.

MetFi NFTs are collectible NFTs with built-in utility like DeFi and community membership and the associated benefits that they bring from day one - the best of both worlds!

MetFi NFTs generate rewards every 12 hours per the staking protocol.

"NFTs and blockchain gaming continue to dominate the crypto sector with about 40% or \$1.6 billion of all investments going there last month. Blockchain gaming and NFTs are leading the crypto vertical in all investment stages from seed to late-stage."

Source: <https://www.theblockresearch.com/april-blockchain-funding-recap-145098>

MetFi DAO is extremely well-positioned to become a major investor and incubator in these and other fast-emerging blockchain and cryptocurrency sectors.

Existing Landscape is Broken

Very few people in the world have the deal flow and liquid funds to discover and invest in the seed investment rounds of the most promising early-stage Metaverse and Web3 projects. Venture capitalists, angel investors, and high-net-worth individuals gain first access to these projects long before the general public knows anything about them.

Early investors inherit the most risk so in return they get the best deals, which sounds fair – but this all too typical scenario is flawed and creates major problems for crypto projects and individuals that purchase the token during or after the public sale.

All new projects require some level of funding, most of them need at least some level of incubation – all of them need a community for the project to succeed.

Let's now look at each of these problems in more detail.

Projects, Investors & Communities

Projects

Launching a successful, sustainable blockchain and crypto project is extremely difficult. At the most fundamental level, a new project needs to get each of the following 4 components right:

1. Great idea
2. Team capable of executing the idea
3. Funding to build the idea
4. Community to drive and sustain the idea

So, you have this great idea and the foundations of a great team, but you don't have the money to turn your idea into reality. You create a pitch deck, maybe even write up a business plan and begin presenting your idea to potential angel investors and venture capitalists. In return, they take a significant share of your token supply. You spend the newly acquired funds expanding your team and developing your product. You may need to secure a second-round investment and relinquish more token supply.

The main problem isn't necessarily the number of tokens that you sold at a heavily discounted price, but rather that these tokens are held by very few people, and they are usually seeking a return on their investment, often at the earliest possible opportunity.

With money in hand, your marketing efforts begin, influencers jump on board in exchange for more of your tokens, the community grows and the public token sale goes live. The community pays full price for the token as the early investors and influencers plan their exits, working against the best interests of the community and the project.

The early investors and influencers are happy because they made a significant return, but the community becomes restless when the expected gains don't eventuate and the token price stagnates and the situation worsens if there is a sell-off and dump.

Projects have a much greater chance of succeeding when the interests of the project, the investors, the influencers, and the community are tightly aligned and dialed in from the very beginning. The chances of the project succeeding significantly increase when the investor is the incubator, and the influencer with an existing, large and engaged community already in place that approved the project investment beforehand.

Individual Investors

The average individual investor simply wanting to improve their financial situation via cryptocurrency investments needs to have 4 major components in place to be consistently successful:

1. Expertise
2. Significant capital
3. Early-stage seed access
4. Exit timing

We live in incredibly uncertain times with faltering supply chains and rising unemployment. Money atrophies in banks as inflation outpaces interest rates. People in increasingly greater numbers are working remotely from home and seeking alternative revenue streams as AI incrementally becomes ubiquitous and erodes jobs. The gap between the haves and have-nots has significantly widened.

Some of these people, looking to improve their financial situation get a 'hot tip' from a friend that doesn't know a lot more than they do about crypto, and before you know it, they step into the crypto casino and soon develop an insatiable addiction.

They are dazzled and overwhelmed by the sheer number of cryptocurrencies on offer, ranging from the very good and promising to the blatant scams intentionally designed to fleece them of their money.

Whales and bots manipulate the token price while influencers accept tokens in exchange for promoting the project to their audiences hoping to sell their newly acquired tokens at the top of the market, working against the interests of the project, and the audiences that followed their advice.

Once again, this leaves the smaller investors at a severe disadvantage that will often result in them bearing many of the losses and falling even further behind financially.

While an individual can learn to conduct a thorough due diligence process and better time their exits, these are usually lessons learned by trial and error, after getting burned on more than a few occasions.

Projects typically seek funding from professional investors first and only begin to consider individual avenues after exhausting their preferred options. The individual investor usually only gets a shot at the projects that the professionals reject and one must ask themselves why the professionals rejected them. The average investor most likely doesn't know why but they should.

Most individual investors simply do not have the network, liquid capital, knowledge, and expertise to consistently purchase the best tokens at the best time aka the seed round of the world's most promising projects.

Individual investors would be much more successful if they were able to consistently participate in seed investment rounds and leverage the collective knowledge and expertise of many.

Regulatory Environment

The regulatory environment in the blockchain and cryptocurrency sector is loosely defined and open to abuse by unscrupulous actors and even well-intentioned actors that jumped in way over their heads with other people's money. Outright scams and project failures occur far too frequently, tarnishing the reputation of the blockchain and crypto sector, and giving regulators more reasons to clamp down hard on the sector.

Most countries require an individual to be an accredited investor to participate in many of the best project presales. This gives higher net worth individuals a distinct advantage over the individual investor who can only participate in the public sale, paying a premium for the token and yet again increasing the odds of them losing money.

The regulatory environment is seemingly skewed toward protecting the interests of accredited investors, and the interests of legacy financial institutions that may feel threatened, or may be seeking to garner more control over the blockchain and cryptocurrency sector than they currently have.

Communities

At the most fundamental of levels the methods used to build communities are:

1. Organic
2. Paid

Organic is the holy grail of community building because it's free, and participants are often more engaged as they haven't been incentivized to join, but it's often a slow process that requires a lot of patience and effort. There are of course the rare exceptions that strike lightning in a jar but they are few and far between.

Paid can be very effective and very fast, but it can also be very expensive, especially when it isn't optimally executed, with tight metrics operating within a strict set of boundaries. Participants are often incentivized to join which leads to them being more transitory and not as deeply engaged with the project.

The vast majority of crypto projects allocate a % of their token supply to a dedicated marketing wallet that is used to pay a marketing team, who in turn, spend the marketing budget on marketing campaigns to build a community that will hopefully support their project.

Some teams spend their entire marketing budget on campaigns that yield very little fruit forcing the project to either make changes to their tokenomics and/or model in a desperate effort to survive.

Once the money is spent it's spent, there is no more. When a project needs to make unforeseen changes such as these it is often very difficult to retain the trust of the community and recover from it.

MetFi has implemented a far more appealing, sustainable, and wiser community-building strategy.

The Solution

Whilst the [smart contracts](#) and ecosystems mechanics are incredibly complex and revolutionary, MetFi DAOs user-friendly experience and the benefits of joining the MetFi community are easily understood by the masses, setting the stage for sustainable global mass adoption of the protocol.

The website has already been translated into the 4th most spoken language in the world (Spanish) and the translation into many other languages is well underway.

MetFi was created for the people, not for an individual or company. By placing the interests of the community first, and by providing all MetFi NFT holders with fixed APYs just for staking MFI tokens to their NFTs, at the very least, every MetFi NFT holder now has a potential, long-term hedge against inflation which is so important to so many people, particularly in the current geopolitical and macro-economic landscape.

Deal-Flow and Investing

Furthermore, [MetFi DAOs treasury](#) receives BUSD in exchange for APY generating NFTs and MFI tokens. The treasury uses its funds to invest in the most promising, early-stage Metaverse and Web3 projects that individual investors rarely gain access to, sharing the returns with the community - flipping the entire angel investor and venture capital model on its head by aligning the interests of the project, the investor, the influencer, and the community into one synergistic, frictionless ecosystem from day one!

The community benefits by receiving APY, and seed-stage access to multiple projects, spreading and minimizing their exposure and risk. An experienced, multi-disciplined committee called the Project Proposal Committee (PPC) reviews and vets every investment proposal with a fine-tooth comb, and only the worthiest of projects are presented to the community who vote on-chain whether they want the treasury to invest in the project or not. The community will be offered whitelisting opportunities for token pre and public sales, NFT pre and public sales, beta testing of blockchain games and so much more from the projects they love.

The projects that MetFi invests in benefit by instantly gaining a ready-made, educated and engaged community that is invested in their project from day one. MetFi DAOs incubation program will nurture their project, introducing them to some of the most talented individuals and teams in the world spanning multiple verticals and disciplines, not to mention the co-branding and cross-promotional opportunities that will come. Some of these projects we hope will become unicorns aka billion-dollar projects.

MetFi controls its liquidity via the minting and burning of tokens under very strict, predefined conditions ([Treasury](#)).

100% On-Chain

MetFi has deployed an incredibly robust and innovative product built for long-term sustainability with the underlying intent of benefiting humanity, the MetFi community, promising crypto projects, and the broader crypto sector as a whole. This comes with all of the associated first-mover advantages but it also brings great responsibilities and challenges that MetFi is acutely cognizant of and capable of keeping one or more steps ahead of.

With that said, MetFi DAO needs to capitalize on these advantages and it is now its responsibility to build a large, loyal and engaged community as quickly as possible. A strong community of [MetFiers](#)!

Having such an innovative product, MetFi can't take the slow, traditional organic route of community building. It also doesn't want to spend other people's money on marketing campaigns that may fall well short of its intended objectives.

Looking at our strengths, which include our immutable ledger of transactions and transparency on the blockchain we developed a system that best leverages our strengths to build a community with on-chain tools.

MetFi Community aka MetFiers

MetFi is an efficiency-focused and results-driven DAO with the purpose of serving the little guy aka the average crypto investor by giving them seed-stage access to the world's best crypto projects.

Most people love to share a great project with people that they believe it may benefit, it's human nature. So rather than build a community spending other people's money why doesn't the DAO pay the MetFi community to share its product – after all, that's what crypto influencers are paid to do every day. The community knows the product better than most influencers and they have a vested interest in MetFi DAOs success so it made perfect sense to pursue this avenue and further support the MetFi community.

MetFier Rewards Model

Inspiration was drawn from the influencer and affiliate models as they ticked many community building boxes but there were still some innovations that needed to be made if the DAO was to go down that route, such as:

Rewards must be instant and on-chain

1. All transactions must be immutable and indisputable, on-chain
2. The rewards model must be locked in a smart contract that cannot be changed
3. MetFiers must have the option to build an asset that can later be sold on-chain
4. Transparent reporting, on-chain
5. Multi-language frontend and backend
6. MetFi achieved all the above points and baked its Metfier Rewards model into the code.

The Metfier reward mechanics are locked in a smart contract so when an eligible reward event occurs all eligible Metfiers instantly and automatically receive a BUSD reward in their private wallets.

No marketing teams, no human intervention - just transparent, immutable results-driven rewards to the MetFi community that we are here to serve!



Smart Contracts

MetFi DAOs platform is innovative, immutable, and transparent. It pushes the boundaries of what blockchain technology can do.

The platform is comprised of 30 inter-connected smart contracts working synergistically to produce a flawless, autonomous system with provable and immutable records on-chain.

Many years of research and development from some of the most talented mathematical and programming minds have been encapsulated into the code.

Over 7000 lines of code have been carefully written into the smart contracts and double the number of lines for the front-end application.

This makes MetFi DAOs platform one of the biggest smart contract ecosystems ever deployed on-chain and it can never be altered or deleted. The ecosystem has been designed to last forever.

All of the platform's major functions can and will be fully automated with on-chain community voting execution.

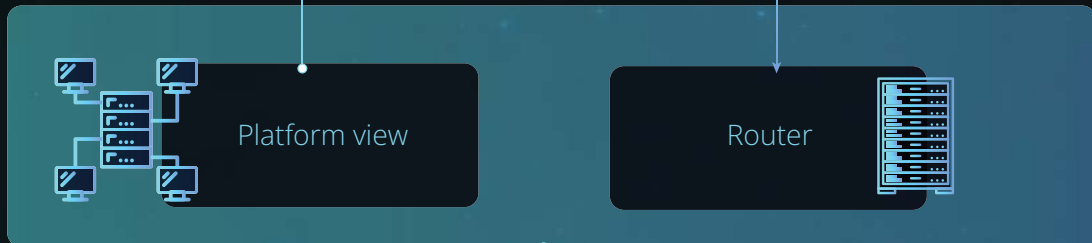
To accommodate for the possibility of unforeseeable requests from the DAO, custodians can be appointed to execute requests on behalf of the DAO using multi-signature (multi-sig) functionality.



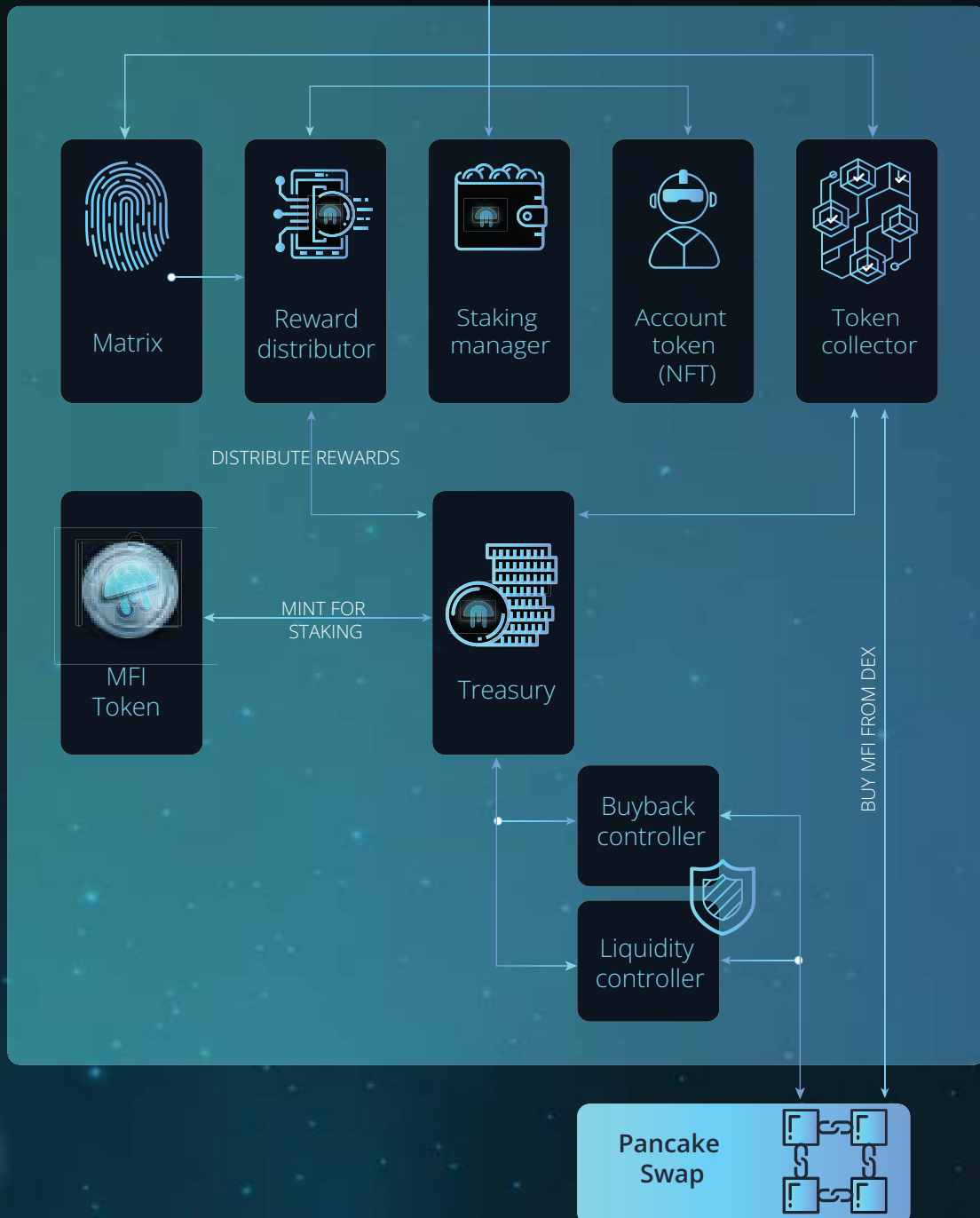
READ DATA

EXECUTE FUNCTIONS

System entrypoints



Behind access control



Smart Contracts Structure

There are 12 core smart contracts ably supported by 18 helper smart contracts that have all been deployed on the [BNB Smart Chain](#) (BSC). Following is a brief description of their functions with links to their deployment addresses.

MFI Token Contract

The MFI token is built on the [ERC20](#) standard and deployed on BSC. That makes it a [BEP20 token](#) with integrated mint and burn functionality that can only be executed by the treasury under well-defined and strict conditions ([Treasury](#)).

The MFI token is fully EVM compatible allowing it to be held in any Ethereum-based wallet and easily listed by multiple decentralized (DEX) or centralized (CEX) exchanges. MFI may become a multichain token at a future point in time ([Cross-Chain Interoperability](#)).

MFI Token: <https://bscscan.com/token/0xeb5bb9d14d27f75c-787cf7475e7ed00d21dc7279>

Platform View Contract

The platform view contract reads on-chain data and feeds it to the frontend app so that the end-user experiences a data-rich dashboard with their NFT, MFI tokens, [MetFier Rewards](#), and statistics.

Typically, out-of-the-box solutions for reading on-chain data are limited to only a few basic calls. Due to the sheer size and complexity of MetFi DAOs data being stored, processed, and consumed in multiple smart contracts the decision was made to combine all of the retrievable data into one, master data smart contract, simplifying and speeding up the retrieval of data from the chain to the end-users screen. It combines data from multiple building blocks and serves them over its own functions. It has view-only functions and cannot be written to.

Platform View Contract: <https://bscscan.com/address/0x1D5a2b648b68206fC-c79baAA0EED635d58a6b193#code>

Router Contract

The router contract is the main entry point to the system. It is a write-only contract, which provides functions for every possible MetFi action. For security purposes, it is the only contract with write functions that are callable from outside of the system. Every other smart contract is access controlled and can only be called from within the system. This alone does not make the system completely immune from a hack but it does reduce the entry vector for potential attacks.

Router Contract: <https://bscscan.com/address/0xf2e969962F86A7d1C2f-333074C4C696675838054#code>

Account Token Contract

The account token is an NFT built on the [ERC721](#) NFT contract standard on BSC. This NFT stores all account-related data that are tied to executing functions. This contract also holds all data that Rewards Distributor and Treasury need for distributing rewards and generating yield for MFI staked tokens.

Account Token Contract: <https://bscscan.com/address/0xb11cA7E6Fb1c-C882479Da3367Ec3aB22dDC90277#code>

Rewards Distributor Contract

The rewards distributor contract calculates and distributes all of the rewards to all eligible community wallets in the same transaction as the reward event. Meaning MetFiers receive their rewards in BUSD at the exact moment of the reward event.

If the smart contract is unable to execute the rewards distribution function to all eligible wallets, the smart contract reverses the entire transaction by instantly refunding the purchaser who would then need to reattempt the transaction.

Rewards Distributor Contract: <https://bscscan.com/address/0xE09a47A-F74Ea01860d5BeE433944ec2d8a1F50C7#code>

Matrix Contracts

There are 10 matrix contracts, one for each matrix level ([MetFier Matrixes](#)). Each holds the matrix structure for one matrix and controls the relationship structure between all members in the ecosystem. The matrix contract works harmoniously with the [Account Token Contract](#) and the [Rewards Distributor Contract](#).

Matrix 1 Contract: <https://bscscan.com/address/0x2Bc7396602cBaEF2F9a-31FE5A5cD07d98097A3DC#code>

Matrix 2 Contract: <https://bscscan.com/address/0xFe341F2ba39afdb-4c5230B797628Dfb50bDc0DD3#code>

Matrix 3 Contract: <https://bscscan.com/address/0x54A53F5D9b3367D1B9F8-6F709435BB2a2514CDb7#code>

Matrix 4 Contract: <https://bscscan.com/address/0xc447517C0aC-B3AA70CfD924F29D922A2dEfd34d3#code>

Matrix 5 Contract: <https://bscscan.com/address/0xb89Fa73a865BF903641c-644c8E5D2f4E72640aB4#code>

Matrix 6 Contract: <https://bscscan.com/address/0xb51d780fEE8Bc39916B0f-1B8ECFb1CE9Cc32A0d1#code>

Matrix 7 Contract: <https://bscscan.com/address/0xA5f08D18BaCb4Fb-2F1958Afc5151BeE2AaC9aD9B#code>

Matrix 8 Contract: <https://bscscan.com/address/0xbc31700AbDE47c-c7023BB6fdFaE81EB03bE68cb8#code>

Matrix 9 Contract: <https://bscscan.com/address/0xb32b7E2864dE85F3DC-875bA3FaeFD69b854f6EB4#code>

Matrix 10 Contract: <https://bscscan.com/address/0xB12b65e0F5291692d2eCf-37990caE1a02672c9d3#code>

Staking Manager Contract

The staking manager contract holds all staked MFI tokens as well as the staking and rebase data for the entire NFT Collection #1 to #10 ([NFT Collection](#)) and processes the respective staking reward distributions to each NFT every 12 hours. The contract also checks the NFT level, always distributing the correct APY. It also controls the unstaking mechanism.

Staking Manager Contract: <https://bscscan.com/address/0xE1B07b12EB46ee3B-782C59fe07DC4CCB26999Ac3#code>

Token Collector Contract

The token collector contract manages the purchasing of MFI tokens from the MetFi app. It purchases these MFI tokens directly from the [PancakeSwap](#) liquidity pool before passing the tokens to the Staking Manager Contract that automatically stakes the tokens for the end-user.

Additionally, this contract may buy tokens from PancakeSwap when a user buys an NFT from the MetFi app. NFT purchases grant the purchaser 10% of the cost of the NFT in the form of complimentary MFI tokens - these complimentary MFI tokens are handled by the Token Collector Contract and may be purchased from the PancakeSwap liquidity pool.

Token Collector Contract: <https://bscscan.com/address/0xa5d09808ee231F-0a13d135D663642cC26a15b5D4#code>

Contract Registry

The contract registry holds and oversees the contract addresses of all smart contracts. It is the central source of truth for contract addresses and determines access rights to all contract functions.

Contract Registry Contract: <https://bscscan.com/address/0x578e948EC7F0f-d1182AAe4b2480E761B2F765825#code>

PancakeSwap Buyback Controller

The PancakeSwap buyback controller buys MFI tokens from the DEX and removes them from the circulating supply. These tokens are instantly burned and permanently removed from MFI total supply.

PancakeSwap Buyback Controller: <https://bscscan.com/address/0xF81Ffb20Db-505FB3811C61281BDA21dF5775E47B#code>

PancakeSwap Liquidity Controller

The PancakeSwap liquidity controller provides liquidity to the [PancakeSwap DEX](#). It can also remove liquidity from PancakeSwap in an emergency event. Removing liquidity from PancakeSwap is the first action to take in the unlikely event of a hack or exploit of the system as it can halt trading of the MFI token and stop a malicious actor from selling MFI tokens.

PancakeSwap Liquidity Controller: <https://bscscan.com/address/0x-421b64EB3258542b5bAe7499BD56295d93402CbF#code>

Price Calculator Contract

The price calculator contract provides the current market price of the MFI token on DEX pools.

Price Calculator Contract: <https://bscscan.com/address/0x085f27d79e0Fde3c-4B1acDE17Ba1578846e398F8#code>

Treasury Contract

The treasury stores all MetFi DAO funds that are held by the ecosystem. These funds can be used to invest in assets and projects and to fund DAO-related expenses such as marketing and development.

The treasury contract is the only contract that can mint new MFI tokens. MFI tokens cannot be minted manually and they are limited by specific actions that must occur within the ecosystem for them to be minted ([Treasury](#)).

The treasury can hold many different tokens. Each token has a separate smart contract called a treasury extender and on top of that a treasury allocator. This allows the treasury to invest in, and track other tokens. At the time of writing the treasury holds and tracks MFI (staked in DAO NFT), BUSD, and LP tokens.

LP tokens are received as proof of share in a liquidity pool. MetFi provides liquidity on [PancakeSwap](#) and in return, it receives the liquidity provider fees from trading on the decentralized exchanges.

The treasury also holds the main position in the matrix ([MetFier Rewards](#)).

Treasury Contract: <https://bscscan.com/address/0xbA6C337Ba8349847d-b457737e74F3D0BC3339FF2#code>

Unstaked NFTs Contract

After a user unstakes their NFT, it is burned and the user is issued with a replacement NFT for each NFT they purchased up to the block before the unstaking event. These replacement NFTs are ERC721 NFTs that are solely digital graphics that do not generate yield or MetFier rewards.

Unstaked NFTs Contract: <https://bscscan.com/address/0x70Bd468197510A9B-6dCe6A63e96B1E23f7eBAb81#code>

Voting Power Calculator

The voting power calculator contract provides [Snapshot](#) with the data and formula that it needs to calculate the individual voting power of each user's wallet address. It pulls the data of MetFi NFT and MFI token holders from the chain. It also pulls the NFT level and the number of MFI tokens that are staked to each NFT.

It then provides the formula to calculate the [voting power](#) for each wallet.

Voting Power Calculator Contract: <https://bscscan.com/address/0x51b-314852C86818179d6774Fb1554f70FadC35c1#code>

Treasury Funds Lock

The treasury funds lock contracts' sole function is to receive tokens and release them after a predetermined time to the MetFi treasury. The contract is used to lock LP tokens for an extended period to give the MetFi community long-term security that liquidity cannot be removed from a liquidity pool and prevent the trading of MFI tokens i.e. prevent a rug pull event.

Treasury Lock Contract: <https://bscscan.com/address/0x1D5a2b648b68206fC-c79baAA0EED635d58a6b193#code>

Publishing Smart Contracts

MetFi DAO has published the following smart contracts:

- MFI Token Contract
- MFI Voting Power Calculator
- MFI Liquidity Lock

Solely as a precautionary measure, all other contracts have not yet been publicly released, making it more difficult for an attack, hack or exploit to occur. It also prevents easy forking of code.

Being one of the largest smart contract protocols ever built took substantial time and effort. Allowing a 3rd party to quickly and easily fork code could jeopardize the likelihood of MetFi DAO becoming the world's #1 Metaverse and Web3 incubator and that is a risk that the DAO is not willing to take at the time of writing. It would also allow bad actors to present themselves as MetFi, scam the crypto community, and tarnish MetFi DAO, and the broader crypto sector's reputation.

However, private contracts do require a leap of faith from the community.

The community could request the DAO to publicly release the contracts, but this is strongly discouraged and may be very dangerous to do so before all of the code has been fully audited and the project has good traction, a trusted reputation and a good head start on the likely competition that will quickly follow.

All publicly released smart contracts can be viewed on [MetFi DAOs GitHub](#).

Auditing Smart Contracts

The smart contracts have not been independently audited at the time of writing. An audit of this magnitude (one of the largest smart contract deployments in history) requires many months and an extensive allocation of treasury funds. MetFi DAOs community can request an audit, gather proposals from auditors, and vote on whether to proceed with the audit or not.



MFI Token

The MFI token is a [BEP20 token](#) on the [BNB Smart Chain](#) (BSC). There are no sales taxes on the token. It has 3 main functions:

1. Staking for yield
2. Staking for a proportionate share of the treasury
3. Governance over the MetFi DAO

The token is deeply integrated with MetFi NFTs. Holding MetFi NFT with staked MFI tokens grants the holder their proportionate share of the treasury and significantly increases the holder's voting power which gives the holder a direct influence in MetFi DAOs direction, including which projects MetFi DAO invests in and incubates.

MFI tokens are openly traded on [PancakeSwap](#). Native liquidity is provided as an [MFI/BUSD pair](#) which is also being used by the protocol to execute token buys and token buybacks.

PancakeSwap MFI/BUSD Pool: <https://pancakeswap.finance/swap?inputCurrency=0xeb5bb9d14d27f75c787cf7475e7ed00d21dc7279&outputCurrency=0xe9e7CEA3DedcA5984780Bafc599bD69ADd087D56>

MFI is a rebase token that can be minted or burned solely by the treasury when predetermined functions defined by the smart contract are triggered ([Treasury](#)).

MFI is fully [ERC20](#) and [EVM](#) compatible meaning the token can be [held on any Ethereum-based wallet](#) and has the foundational code for cross-chain interoperability.

MFI is also compatible with services such as [Multichain](#) (Anyswap) which opens up the future possibility for MFI to become a multichain protocol.

NFT Collection

MetFi NFTs are at the core of the MetFi ecosystem. All MetFi NFTs are based on the ERC721 standard and compatible with all marketplaces that support BSC.

After purchasing an NFT it is held on the BSC and displayed in your wallet. The NFT owner always retains full control of the NFT and is free to do with the NFT as they please.

Interacting with the NFT outside of the MetFi ecosystem requires a wallet that supports BSC NFTs such as [Metamask](#) or [TrustWallet](#). Additional instructions on how to configure wallets and the information that needs to be imported can be found in the FAQ section of the [MetFi app](#) or [Discord](#).

After importing the NFT to your wallet it will be displayed as MetFi Unicorn Staking. All active NFT levels are represented as a single NFT. Meaning that if the holder has NFT levels 1-4 (Shrimp, Crab, Octopus, Fish) they will only see the highest level NFT in their wallet, in this example, Fish.

Conversely, all inactive (unstaked/liquidated) NFTs levels are represented as a separate NFTs.

MetFi NFT contract address and ID are displayed in the app under "My Account".



#1 Shrimp - The Beginner

Earns 100% APY on your staked MFI tokens and opens ONE matrix in the MetFi Affiliate Marketing Plan



#2 Crab - The Crawler

Earns 200% APY on your staked MFI tokens and opens TWO matrixes in the MetFi Affiliate Marketing Plan



#3 Octopus - The Student

Earns 300% APY on your staked MFI tokens and opens THREE matrixes in the MetFi Affiliate Marketing Plan



#4 Fish - The Graduate

Earns 400% APY on your staked MFI tokens and opens FOUR matrixes in the MetFi Affiliate Marketing Plan



#5 Dolphin - The Freedom Seeker

Earns 500% APY on your staked MFI tokens and opens FIVE matrixes in the MetFi Affiliate Marketing Plan



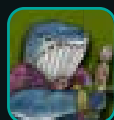
#6 Shark - The Hungry One

Earns 600% APY on your staked MFI tokens and opens SIX matrixes in the MetFi Affiliate Marketing Plan



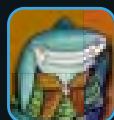
#7 Orca - The Powerful One

Earns 700% APY on your staked MFI tokens and opens SEVEN matrixes in the MetFi Affiliate Marketing Plan



#8 Whale - The Mentor

Earns 800% APY on your staked MFI tokens and opens EIGHT matrixes in the MetFi Affiliate Marketing Plan



#9 Whale shark - The Gentle Giant

Earns 900% APY on your staked MFI tokens and opens NINE matrixes in the MetFi Affiliate Marketing Plan



#10 Humpback - The Ultimate One

Earns 1000% APY on your staked MFI tokens and opens all TEN matrixes in the MetFi Affiliate Marketing Plan

NFT Functions

MetFi NFTs:

- Hold staked tokens
- Determine APY percentage
- Determine matrix placements
- Determine and receive rewards
- Increases governance voting power

Your NFT holds all of your staked MFI tokens.

Your NFT calculates the APY rate to generate yield.

Higher-level NFTs have more [voting power](#) with some providing 10 to 20 times the voting power per staked MFI compared to MFI that are not staked to an NFT.

In the MetFier Rewards program, each NFT level #1 to #10 represents a position in a corresponding matrix.

For instance, when you buy a Shrimp (NFT #1) it opens Matrix #1 and places your NFT #1 in it. When you upgrade to say a Dolphin (NFT #5) it opens Matrixes #2, #3, #4, and #5 and places your Dolphin NFT #5 in all 5 of your matrixes. You need to buy the preceding NFT before you can buy the next level of NFT but to keep it simple you can purchase as many NFTs as you like in one transaction, up to a maximum of 10 NFTs.

MetFier rewards are instantly and automatically distributed to all eligible NFT holders' wallets in BUSD via smart contracts.

Every NFT holder has a referral link that when clicked and an NFT is purchased by a 3rd party a permanent reward relationship is established between the 3rd party's NFT and your NFT.

N.B: Your account, APY %, matrix structure, MetFier rewards, and referral link are hardcoded to your NFT, not your wallet. If you transfer your NFT to another wallet all of the account data and benefits are transferred to the receiving wallet, making it possible for NFT holders to sell their NFTs on the open market.

Minting NFTs

Newly minted NFTs can only be purchased from the MetFi app. NFTs are purchased with BUSD. Standard transaction [gas fees](#) on BSC are paid in BNB with a recommended minimum of 0.01 BNB required.

Users login and connect to [the app](#) with a BSC-compatible DeFi wallet such as [TrustWallet](#) or [MetaMask](#) but any [WalletConnect compatible wallet](#) should work. Once inside the app, the user selects the NFT that they wish to purchase and any additional MFI tokens that they want to buy and stake to the NFT. Buying additional MFI tokens is optional. 10% of the value of the NFT is gifted to the user as complimentary MFI tokens and automatically staked to the NFT at the time of purchase.

Purchasers are asked to choose a username that will serve as their referral link. Skipping this step will create a system-generated username that the user can change at a later date. The username is stored on-chain in the NFT so changing it later will incur a small transaction fee (gas).

The purchaser may or may not be asked to enter the username of a referrer. If the purchaser accessed the app via a referrer link this field will not appear as the referrer data is stored in the purchaser's web browser after the app has loaded. If the purchaser did not click a referrer link to enter the app they will be asked to enter the username of a referrer, if they don't have one they can ignore this field and complete their NFT purchase.

If a new user is interacting with the app for the first time and is purchasing an NFT they will need to approve the spending of the BUSD in their wallet. This is standard procedure for all DeFi platforms and does not give MetFi the ability to spend any of those funds without their explicit prior consent.

After approving that BUSD can be spent the user is presented with a refreshed button which when clicked asks them to approve the purchase of the NFT and any additional MFI tokens that they are purchasing.

After the NFT has been purchased it is placed in the appropriate matrix(s) and the purchaser gains full access to the MetFi platform.

To prevent overbuying of NFTs there is a limit of one wallet per MetFi account.

Gifting NFTs

The app has an in-built gifting function that allows any existing NFT holder to gift an NFT to another wallet. The backend process works the same as minting an NFT with a few differences:

1. Usernames are system generated and cannot be changed at the time of gifting; the person receiving the gifted NFT can change it later,
2. You will be the referrer and this cannot be changed,
3. You must enter the wallet address of the person that is receiving the gift,
4. You pay for the NFT, any additional tokens that you wish to gift, and the transaction fee (gas).

N.B: If the receiving wallet already holds a MetFi NFT an error message will appear and the transaction will fail. Each wallet is one account in the MetFi system.

Unstaked NFTs

An NFT holder can unstake their NFT at any time. Once the tokens are unstaked the NFT is burned and you will receive an "art-only" NFT for each of the NFT levels that you had. These NFTs do not have any function on the MetFi platform but are only a graphical representation of the NFT levels you once held. You are free to do with them as you please. To use them outside of MetFi you will need to import them into your wallet and/or connect to a compatible NFT marketplace.

Unstaked NFTs permanently lose their place in the matrix, the referral link becomes inactive, the rebases cease and the staked tokens are sent to your wallet minus a 10% unstaking tax which is sent to the treasury and burned. All future MetFier rewards go to the treasury.

N.B: The unstaking process takes 7 days.

The unstaked NFT contract is: <https://bscscan.com/address/0x70B-d468197510A9B6dCe6A63e96B1E23f7eBAb81#code>

NFT Valuation

NFT holders will see an “estimated value” displayed inside the app. This value is for estimation purposes only and may or may not reflect the actual market price of the NFT and no guarantees are made as to its accuracy.

The valuation formula used is:

$$(MFI_{s12} * MFI_p) + (R_{30} * 12)$$

Where:

MFI_{s12} = Number of staked MFI in the NFT after 12 months

MFI_p = MFI current market price

R_{30} = Sum of your last 30 days of MetFier Rewards

Treasury

The DAO has full control over the funds held by the treasury and how they are spent. Treasury funds can be spent for:

- Investing in tokens,
- Providing liquidity for trading on exchanges,
- Other expenses approved by the DAO.

The treasury holds and tracks all of MetFi DAOs funds. It currently holds and tracks:

- MFI tokens (staked in DAO NFT)
- BUSD tokens
- LP tokens for the PancakeSwap MFI/BUSD liquidity pool

If the treasury wishes to add new tokens e.g. BNB it needs to deploy a treasury extender smart contract for the new token.

The treasury can mint MFI tokens:

1. To pay a rebase APY for staked tokens,
2. When a purchaser mints an NFT or buys MFI tokens on the MetFi platform and the treasury doesn't buy the MFI tokens from the liquidity provider (currently PancakeSwap) but rather mints them in exchange for the purchaser BUSD. The received BUSD goes to the treasury,
3. To provide additional liquidity to the liquidity provider.

These are the only 3 scenarios for minting MFI tokens.

All MFI tokens that enter the treasury are immediately burned for the following reasons:

1. Fewer tokens to be stolen in the event of a hacking event,
2. Treasury has a more accurate valuation,
3. MFI tokens have a more accurate valuation.

Burning MFI tokens will occur:

1. When an NFT holder unstakes their NFT tokens 10% of their MFI tokens are sent to the treasury and burned,
2. At token buybacks from the liquidity provider,
3. When liquidity is removed from the liquidity provider,
4. When the DAO demands it.

The treasury also holds the first position in all 10 matrixes as well as all the staked MFI tokens in the NFT #10 Humpback (at the time of writing 126,288 MFI). These tokens can only be burned when the DAO demands them to be burned.

The treasury has control over the liquidity it provides on the DEXs. If the treasury has locked some or all of this liquidity it is bound by the parameters of the smart contract that the liquidity is locked in. The treasury can provide additional liquidity or remove excess liquidity up to the number of available MFI tokens. Adding or removing liquidity is always bound by the LP pair e.g. MFI/BUSD.

Providing Liquidity

If the DAO wants to add liquidity to the liquidity pool, it orders the treasury to mobilize BUSD (or another pool token) and mint the corresponding MFI tokens and send them to the official liquidity pool. In return, it receives LP tokens that are stored in the treasury.

Removing Liquidity

If the DAO wants to remove liquidity from the liquidity pool, the treasury sends LP tokens to the pool and in return, it receives the corresponding amount of BUSD and MFI (or another pool token). Upon receipt, the BUSD is stored in the treasury and the MFI tokens are burned.

Locking Liquidity

To provide greater security and comfort to the MetFi community and any individual holding or trading MFI tokens, the community may from time-to-time vote and choose to lock some of the treasury's LP tokens into a smart contract for a pre-determined period. When LP tokens are locked the treasury cannot access them and neither can a developer. The treasury is also unable to send the LP tokens to the liquidity pool and remove liquidity, ensuring that a 'rug pull' event cannot occur for as long as the LP tokens remain locked.

Locking liquidity is a tradeoff as there is then no way to remove liquidity from the liquidity pool in situations where it would be desirable to do so e.g. if a hack were to occur removing liquidity would make it impossible for the hacker to sell the stolen tokens.

Spending Treasury Funds

When the DAO votes and approves specific spending of treasury funds the treasury will spend the funds per the wishes of the DAO. Spending could include but is not limited to, buying assets, investing in Metaverse and Web3 projects, and marketing and development budgets, just to name a few. The treasury cannot spend its funds without the prior approval of the DAO.

Calculating Treasury Values

The treasury calculates the value of all of the assets that it holds. The treasury cannot hold any MFI tokens for the reasons given earlier with one of them being not to produce an artificially inflated treasury value. The treasury tracks both the Risk-Free Treasury Value and the Total Treasury Value.

Risk-Free Treasury Value	
Asset	Valuation
Stable coins (BUSD)	100%
LP tokens (MFI/BUSD)	BUSD portion only (50% of the LP)

Total Treasury Value	
Asset	Valuation
Stable coins (BUSD)	100%
LP tokens (MFI/BUSD)	100% (BUSD & MFI as BUSD value)
Reserve tokens - all tokens (excluding stable coins and LP), and NFTs	100% at the current market price. If the token is not yet listed then the last price is used
DAO NFT	100% MFI staked tokens at the current market price

MetFier Rewards

MetFier rewards are distributed to all eligible community member wallets in the same transaction as the purchasing transaction that generated the reward, in real-time. The treasury does not handle MetFier rewards.

With one exception - pending Fast Start Rewards are held by the treasury and distributed only at the time of the qualifying event. If the qualifying event does not occur within the qualifying period the treasury retains the pending Fast Start Rewards.

After all MetFier rewards have been distributed any remaining balance of BUSD tokens is sent to the treasury.

Treasury Liquidation (Kill Switch)

A kill switch has been built into the system that when executed, dissolves the entire ecosystem. The kill switch can only be executed when 25% of all wallets that are eligible to vote cast a vote with 90% of the votes being in favor of executing a treasury liquidation.

- When a treasury liquidation occurs;
- The unlocked portion of the DAOs liquidity is removed from the liquidity pools and deposited in the treasury,
- All smart contracts, not vital to the liquidation process are destroyed,
- The claim function is enabled.
- Each NFT can then claim its proportionate share of all treasury funds and MFI directly to the wallet holding it.
- For any remaining tokens that have not yet been fully vested the claim for that portion of tokens will remain open until they are fully vested.

The claiming process works as follows;

Each treasury asset is divided by the total number of MFI tokens in staking. To claim, an NFT holder signs an on-chain claim request through the app and in return, they receive their portion of the treasury assets and MFI tokens in their wallet.

This function was built to guard treasury funds and act as a failsafe. It is fully automated and ensures that all NFT holders receive their proportionate share of all treasury funds irrespective of what happens to the MetFi ecosystem.

Staking

Staking is the yield-generating component of the MetFi ecosystem. To receive a yield on MFI tokens an individual must hold an NFT and stake MFI tokens to the NFT. The highest NFT held in the user wallet determines the Annual Percentage Yield (APY) that the individual receives - there is no other method of staking within the MetFi ecosystem.

The APY is fixed and never fluctuates. APY ranges from 100% to 1000% per the following table.

MFT	APY
#1 Shrimp	100%
#2 Crab	200%
#3 Octopus	300%
#4 Fish	400%
#5 Dolphin	500%
#6 Shark	600%
#7 Orca	700%
#8 Whale	800%
#9 Whale Shark	900%
#10 Humpback	1000%

The average APY across the entire ecosystem is 288% at the time of writing.

Staking rewards are distributed in the form of MFI tokens. The staking rewards add the APY proportional number of MFI tokens to the NFT. Rewarded MFI tokens are automatically staked to the NFT and therefore compound.

Staked MFI tokens are held in a separate smart contract that is connected to the NFT. Tokens from this contract are only claimable to the wallet that is holding the NFT at the time of the claim i.e. actual transfer from the staking contract to the wallet holding the NFT.

APY is determined by the NFT level that the wallet holds at the exact time of the reward payout. So, if an individual purchased their first NFT or upgraded their NFT one block before the reward payout they will receive their staking reward based on the highest NFT that they are holding on all of their staked tokens. NFT holders can see the exact time of each reward payout in the "Staking" section of the app.

Staking rewards are distributed every 12 hours.

Buying and Staking MFI Tokens when Purchasing First NFT

When an individual is purchasing their first NFT they are presented with the option to purchase and stake additional MFI tokens. The cost of these additional MFI tokens will be added to the price of the NFT and displayed similarly to any eCommerce checkout page.

The current MFI token price determines the number of additional MFI tokens that the purchaser receives.

10% of each NFTs purchase price is gifted to the NFT purchaser in complimentary MFI tokens. Only the NFT purchase price is used for this calculation, not any

additional tokens that they have purchased.

All purchased and complimentary MFI tokens are automatically staked and eligible to receive staking rewards at the next staking rewards distribution event.

Buying and staking additional MFI tokens is not an option when upgrading an NFT. At the moment an NFT is upgraded all staked tokens are automatically transferred to the highest NFT to receive the highest possible APY.

Buying and Staking MFI Tokens in the App

The “staking” section in the app is where MetFiers buy and stake additional MFI tokens. The interface is easy to use and may or may not offer a price discount on MFI tokens.

After confirming the transaction in the app, the tokens are transferred and staked to the NFT.

Buying tokens within the app is a MetFier rewards event.

The treasury can buy MFI tokens directly from the liquidity provider, mint new MFI, or a mix of both depending on market conditions and what parameters have been set. When buying MFI from the liquidity pool the BUSD is sent directly to the liquidity pool and MFI is retrieved. This action has a direct impact on the token price. When minting new MFI, the BUSD is sent directly to the treasury.

Buying MFI on the Open Market and Staking

An NFT holder may hold unstaked MFI tokens in their wallet. For example, they may have purchased them from an exchange. The unstaked MFI can be staked to the NFT via the “staking” section in the app and clicking the “stake” tab. Tokens will be immediately staked to the user’s NFT and begin earning APY.

Staking tokens from a wallet that purchased the tokens from the liquidity provider or another exchange is not a MetFier reward event.

Unstaking

An NFT holder can unstake their MFI tokens at any time. Partial unstaking is not supported by the platform. The NFT holders must unstake 100% of their staked MFI tokens or none at all.

The NFT holder unstakes their MFI tokens by scrolling to the bottom of the “My Account” page and clicking the “Unstake” button. They will need to confirm the action multiple times and sign the unstaking transaction on-chain.

Upon signing, the 7-day unstaking process is initiated and all staking rewards and MetFier reward disbursements immediately cease. The unstaking process can be canceled at any time before the 7 days have elapsed by following and signing the cancel unstaking transaction. Upon canceling the unstaking process, all staking rewards and MetFier reward disbursements immediately recommence.

After 7 days have elapsed the NFT holder has 3 days to claim their MFI tokens. If claimed the NFT holder will receive all of their unstaked MFI tokens, minus a 10% unstaking tax that is automatically sent to the treasury and burned, reducing the circulating supply and benefitting all MFI NFT and token holders. If the MFI tokens are not claimed within 3 days, they are immediately returned to the NFT, and staking rewards and MetFier reward disbursements immediately recommence.

Optimal Staking Strategy

The optimal staking strategy is to allocate approximately 50% - 60% of the total budget to purchasing the NFT and use the remaining 40% - 50% to buy and stake additional MFI tokens. Buying the next level NFT may seem like a great strategy as it does generate an extra 100% APY but fewer MFI tokens will be staked and the overall number of MFI received via staking will be lower.

You can use the Staking Calculator provided within the app to calculate the number of MFI tokens you will have after certain time periods. Inside the app go to Help > MFI Calculator.

If you are not MetFier yet and don't have access to the app, you can use the calculator on the [MetFi.io](https://metfi.io) website.

Total Value Locked (TVL)

Staking produces a locked value which is typically used to measure the success of a project or chain. MetFi TVL is calculated by multiplying all staked MFI tokens by the current market price.



MetFier Rewards Program

In MetFi DAOs first, 21 days - 1012 community members purchased at least one NFT resulting in 969,756 BUSD value of MetFier reward disbursements, representing 32% of all BUSD that MetFi received for NFT purchases and MFI token purchases from the app. That's an average of 958 BUSD per community member.

These numbers are expected to grow as more people learn of MetFi and buy their first NFT and as some existing community members upgrade their NFTs. More community members are also expected to qualify for higher performance-based MetFier rewards.

These results show that the MetFier Rewards Program is an excellent community builder, creating a large and engaged community quickly and efficiently. As such it is an integral part of the MetFi system but not imperative to MetFi DAOs financial viability and success. It just helps MetFi grow faster, and more efficiently, and it's also more enjoyable to see community members being rewarded.

The MetFier rewards program is possibly the fairest, most transparent rewards program ever created with all data on-chain. The entire MetFier rewards program is based on smart contracts that cannot be altered.

N.B: MetFiers are not required to personally refer an NFT purchase to participate in the MetFier Rewards Program.


MetFier Matrixes

When an NFT is minted it is permanently positioned in a unique 3 x 10 matrix structure. Each NFT level is placed in its corresponding matrix. The MetFier hybrid algorithm determines the exact location of a new NFT in the matrix. There are a total of [10 NFT Levels](#) in the NFT collection so there is a maximum of ten (10) matrixes that each MetFier can participate in with their NFT.

Each NFT level is eligible for a matrix position and therefore is eligible to receive Matrix Rewards.

Matrix positioning is determined by the member connections that are made with your Level #1 NFT and can be carried over into subsequent matrixes. You make primary member connections by referring new users to MetFi that purchase an NFT via your referral link or upon entering your username at the time of purchasing. Each of your referred users will become an important primary connection on your NFT #1 level. The system tracks all user connections immutably and permanently on-chain.

Matrix positions fill evenly from left to right and create secondary connection between users. The MetFier hybrid algorithm preferences primary over secondary connections, meaning it will always try to place your primary connected users as close as possible to your position in any of the 10 available matrixes, assuming that at the time of placement you also hold a position in that matrix.



You are not alone in the matrix. There are other users that may help you, but they also compete with you for earlier positioning in higher matrixes. The best strategy to maximize your rewards is to create as many primary connections as possible and upgrade to the highest level NFT before everyone else.

If one of your primary connected users upgrades to a higher level NFT before you, they will permanently overtake you in that NFT level matrix and you may lose some rewards in that matrix. As the primary connections are made on the first level, you can overtake them again by upgrading to a higher level NFT before them.

MetFier rewards program is an exciting and dynamic rewards system that requires skill and commitment to maximize rewards.

You can learn more about matrix positioning after [acquiring your NFT and connecting to the MetFi app](#).

Referral Links

Each wallet that purchases an NFT receives a username with a corresponding referral link. Your username is what links you to other NFTs in the matrix and creates a primary position.

When someone clicks your referral link and enters the MetFi app for the first time your username is stored on their device's browser. If they purchase an NFT in the same browser, your username is the referee and they will be placed in your matrix.

The referral link cannot be overwritten in the same device browser even after clicking another referral link at a later time. Doing so will default to the first referral link that was used to enter the MetFi app making the first referral link they clicked the referee even if they terminate the first browsing session or clear cookies. After the user buys an NFT the referral link is cleared from the device and they will be able to use another referral link on the same device and browser.

You can change your username at any time, and as often as you like, but doing so also changes your referral link. If you have previously shared your referral link before changing it, the old referral link will no longer work and you will no longer be the referee if a person clicks it to enter the MetFi app.

Changing usernames has no impact on any members that are already in your matrix. As stated above, once an NFT is placed in a matrix it is forever locked in that matrix and will remain permanently connected to your NFT, no matter how many times you change your username.

Two other methods of binding an NFT to your NFT and your matrix are to [gift an NFT](#) using the internal gifting feature in the app, and the other is for an NFT purchaser to type your username if prompted to enter one while completing their first NFT purchase.



Rewards

The matrix rewards program distributes all rewards in BUSD under the following three (3) categories:

1. Matrix Rewards

Matrix rewards are disbursed to your wallet every time a new NFT is placed in your matrix structure to a maximum of 10 levels deep. This bonus disburses 5% of the NFT purchase price plus 1% of all MFI tokens purchased through the app in the same transaction as the purchasing event.

Each NFT level (1 to 10) has its own matrix (1 to 10). If you own NFT #1 you are eligible to receive rewards for NFT #1 purchases. You will not earn a matrix reward on NFT #2 and higher NFT purchases or for any additional MFI tokens that were purchased and staked to a higher NFT than your own.

You can track and view all matrix rewards in detail in the MetFi app under Statistics.

2. Matching Rewards

Once qualified you will receive a matching reward of 50% on all of your personally referred community members matrix rewards and token staking rewards, for life.

You can track and view matching rewards in detail in the MetFi app under Statistics.

3. Fast Start Rewards

Once qualified you will receive a fast start reward of 10% on all of your personally referred community members' NFT purchases in your first 30 days.

You can track and view fast start rewards in detail in the MetFi app under Statistics.

Matching & Fast Start Reward Qualification

To qualify for a matching reward and fast start reward you need to personally refer 5 community members that each purchase NFT #4 or higher within your first 30 days.

Matrix Statistics


The MetFi app generates and displays statistics such as:

Total Members: the total number of all NFTs in all matrixes across the MetFi ecosystem

My Team Members: total NFTs in all of your matrixes

Personally Enrolled: the number of all NFTs in matrix number 1 that purchased their NFT through your referral link or that you gifted an NFT to.

Dashboard view in the app displays how many NFTs you have in each of your matrixes. The number is displayed directly below each of the NFTs that you purchased. When you click on an NFT and scroll down a little under Matrix Info you can see the breakdown by matrixes and how many NFTs are on each level starting from your matrix position down.



There are extensive statistics about all of your rewards and other important information in the “Statistics” section in the MetFi app. Most of the statistics are self explanatory, others have additional information that can be displayed by hovering over the info icon.

BUSD

All MetFier rewards are distributed in BUSD.

BUSD is a highly regulated 1:1 USD-backed and pegged stablecoin approved by the New York State Department of Financial Services (NYDFS). Withum, a U.S. top-ranking auditing firm independently verifies that the entire supply of Binance USD (BUSD) tokens is consistent with USD held in reserve bank accounts in the U.S. Withum performs month-end attestations of these bank accounts using standards established by [AICPA](#). Every attestation report that has ever been published on BUSD can be viewed [here](#).



Governance

MetFi DAO is owned and operated by the MetFi community. A community member aka MetFier is any MFI token holder, including any MetFi NFT holder that has staked MFI tokens. Community members have the right, privilege, and obligation to vote on important aspects of MetFi DAOs direction and operations that they feel they can make an informed decision on. Voting is encouraged but not mandatory.

Snapshot

MetFi uses a social voting platform called [Snapshot](#). Snapshot is a decentralized voting platform that is used by many blockchain projects such as [Aave](#), [Uniswap](#), [Sushi Swap](#), [PancakeSwap](#), [Curve Finance](#), [Decentraland](#), and many others.

Snapshot provides a flexible platform for casting votes and calculating voting power in a gasless voting environment, meaning the end-users does not pay any gas fees when voting. Snapshot voting is easy, economical, safe, and accurate with each vote cast being a signed message that can be easily verified online.

MetFi Voting Platform

The community casts their votes on MetFi DAO proposals at dao.metfi.io.

Voting Process

Voting on MetFi DAO proposals is easy and free. Each community member signs in at dao.metfi.io using the same wallet that they are holding their MFI tokens and/or MetFi NFT in. After connecting your wallet, you can view all current proposals that you can vote on, as well as all historical voting proposals that have previously been passed.

You simply need to cast your vote on each proposal and sign the gasless transaction with your wallet. The voting platform calculates your [voting power](#) using the voting power calculation formula that is explained below.

After the allocated voting period for a proposal has passed, all votes are calculated and the decision is passed. The decision can be either automatically executed or in certain circumstances, they may need to be executed manually such as when the treasury invests in a Metaverse or Web3 project that is being built on another chain.

To ensure that the vote is fair and unable to be manipulated by sending MFI tokens, or sending MetFi NFTs to other wallets after a vote has already been cast, a snapshot of the voting power of every wallet is taken before the voting period begins and the voting power of each wallet for each proposal is recorded and cannot be changed even if the number of MFI tokens or MetFi NFT Level of that wallet changes during the voting period.

Voting Discussion

To make proposals more easily understood and to help the MetFi community cast an informed vote each proposal will be discussed on a thread inside the MetFi DAOs official Discord channel at <https://discord.gg/R7YqC5xVSW> - when you're in MetFi DAOs discord head over to the #vote-discussion channel and find the proposal thread.

Voting Power

All MFI token holders have the right to cast a vote, but it is in the best interests of MetFi DAO and its community that the more committed community members should be granted more voting power. MetFi community members that are holding a MetFi NFT with staked MFI tokens are deemed as more committed to the MetFi ecosystem than a person that is not holding a MetFi NFT with staked MFI tokens.

Votes are calculated as such:

MFI staking level	Number of votes per MFI
MFI (Unstaked)	0.1 vote
NFT #1(Shrimp)	1.1 vote
NFT #2 (Crab)	1.2 votes
NFT #3 (Octopus)	1.3 votes
NFT #4 (Fish)	1.4 votes
NFT #5 (Dolphin)	1.5 votes
NFT #6 (Shark)	1.6 votes
NFT #7 (Orca)	1.7 votes
NFT #8 (Whale)	1.8 votes
NFT #9 (Whale Shark)	1.9 votes
NFT #10 (Humpback)	2 votes

The differences in voting power reflect the level of commitment that each person has made to the MetFi DAO ecosystem and help to ensure that the long-term vision of MetFi NFT holders has a greater chance of steering MetFi DAOs direction.


MetFi was created with a long-term vision in mind, identifying, investing in, and incubating early-stage Metaverse and Web3 projects that have the potential to become unicorns and sharing the returns with the MetFi community.

Quadratic Voting

If you have been in the crypto space for a while you may have heard of [Quadratic Funding as described by Ethereum co-founder Vitalik Buterin in 2019](#). Quadratic Funding is widely accepted as the mathematically most optimal way to fund public goods in a democratic community.

In the crowdfunding model, quadratic funding matches the total pooled funds of a crowdfunding raise and distributes it according to the quadratic funding algorithm based on the number of contributions rather than the total amount of funds raised.

When the quadratic funding model is applied to decentralized voting it moves some of the voting power away from whales and other centralized power holders and redistributes some of their voting power closer to the wishes of the majority. In essence, the algorithm redistributes a portion of the votes to the decision that the majority of participants engaged in so that the overall result is not solely based on the majority of total votes – remember, each MFI token holder can cast multiple votes if they own two (2) or more MFI tokens because each MFI token that is held represents a vote.



This prevents one whale or a group of whales from imposing their will solely through the action of buying a very large number of MFI tokens with the intent of their votes benefiting themselves personally and not with the interests and wishes of the wider MetFi community in mind.

Vote Delegation

Vote delegation is handled by a smart contract from [Gnosis](#). If a community member does not wish to participate in a vote, or if they do not believe that they have the required knowledge or confidence to cast an informed vote on any given proposal, they can delegate the voting power that is in each of their wallets to other wallets. If they later change their mind and want to take back their voting power, they can undelegate the previously delegated voting power so long as the delegated voter hasn't yet cast a vote on their behalf.

MetFi Daily Task Force (MetFi DTF)

Voting takes time and needs to be conducted in an orderly manner. For these reasons, MetFi Daily Task Force (MetFi DTF) members will facilitate the voting process after having being appointed and selected via a DAO vote.

MetFi DTF consists of 5 community members that were selected by the community to fulfill important tasks on behalf of the DAO. The DTF should be community members that are independent of each other and do not have any form of relationship that would persuade them to form an alliance and work against the best interests and wishes of the DAO.

MetFi DTF tasks include but are not limited to:

- Posting official voting proposals on Discord.
- Adjusting MetFi platform parameters.
- Execution of voted proposals that cannot be executed automatically on-chain.
- Any other tasks that are critical to the MetFi ecosystem that requires a timely execution as there may not be enough time to arrange a proposal and vote.

The minimum voting period on proposals should be 3 days. If a task needs to be performed in less than 3 days MetFi DTF has the authority to execute it.

Each MetFi DTF member has the authority to create and post an official voting proposal without the prior approval or support of another DTF member.

All manual tasks, including but not limited to, platform parameter changes, treasury spending, and any other critical financial tasks must be signed by at least 3 of the 5 MetFi DTF members via multi-sig for the said action to be executed.

Voting to select MetFi DTF members can begin when the Discord server reaches a minimum of 1,000 daily active users for 7 consecutive days, excluding bots.

The process begins with a vote agreeing that DTF members are to be appointed. If passed, a community proposal of eligible candidates will be requested. First, each member that would like to take on the responsibilities of being a DTF member needs to enter their details on the DTF nomination list. Each active Discord member can then cast a simple vote for their preferred candidate on Discord. The 50 members that receive the most nominations will



be the candidates for the vote – bots cannot be candidates. The candidates that receive the top 5 most votes will form MetFi DAOs first DTF. Votes from bots will not be counted.

DAO members have the right to veto any DTF member individually through an open monthly vote of all DTF members. When a DTF member receives enough veto votes in the monthly vote the DTF member will be automatically removed from the DTF and the DTF selection process to replace the removed DTF begins by nominating 15 candidates and culminating in a vote to replace the removed DTF member. The removed DTF member can immediately re-nominate, become a candidate, and be re-elected. Enough veto votes mean at least 33% veto votes of the average number of votes for the last 5 closed voting proposals.

The DAO may decide to compensate one or more DTF members from treasury funds if it so pleases.

Voting Proposals

Anything affecting MetFi DAO can be proposed to be put up for a vote. Votes can be proposed by any Discord member that is also a community member in the official MetFi Discord channel and if the proposal gets significant support via e.g. emoji responses (yes or no) in favor then the proposal must be created by the DTF and posted on Snapshot for a community vote as soon as it is reasonably possible to do so.

Official votes can only be set up by an appointed MetFi DAO DTF member that has been elected per section above ([MetFi Daily Task Force](#)).

Daily tasks such as parameter changes should not be voted upon. If the community is not satisfied with the parameter changes that are being made, or some of the other tasks that need to be performed daily to keep the MetFi ecosystem operational they should veto all MetFi DTF members that they believe are not satisfactorily executing the role of a DTF member.

MetFi DAOs ecosystem is incredibly complex and seemingly very minor parameter changes can have a dramatic knock-on effect on many different parts of the protocol and ecosystem. Only a person with a very deep understanding of the impact that each parameter change will have on every other part of the ecosystem should be allowed to perform parameter changes.

There may be tasks that need to be performed without public announcement to avoid front-running. Such tasks may include buying and selling of assets, providing and removing additional liquidity, or new exchange listings.

There should be very careful consideration of whether or not the community should vote on these particular tasks as they carry enormous consequences that could negatively impact the performance of the DAO. For example, if a proposal was put up on whether or not to sell a particular token that the treasury holds, and the vote ran for the minimum 3 days, MetFi would be giving the general public advance notice of its intentions to sell and that could trigger a sell-off of the token before MetFi could act, effectively lowering the token price which would result in MetFi not realizing the profits that it would have realized if it was able to sell the token discreetly, without the prior approval of the DAO.



Platform Parameters

MetFi DAO has built the protocol to run as autonomously as possible but some manual interventions need to be executed from time to time, these include:

- Creating a new liquidity pool pair
- Adding liquidity to the liquidity pool
- Removing liquidity from the liquidity pool
- Parameter setting changes to process MFI token buys from the MetFi app
- Applying a discount percentage to MFI tokens purchased from the MetFi app
- Activating token treasury buybacks and burns
- Initialization of a treasury/system liquidation
- Treasury spends such as investments or payments for DAO services
- Adding new assets to the treasury

Manual interventions require 3 of 5 DTF members to sign on-chain via multi-sig for it to be executed.

Some of these parameters must be done manually while others can be set up at the time that a proposal has been put to a DAO vote with the intended change self-executing on-chain upon the conclusion of the DAO vote agreeing to the said change such as a treasury/system liquidation or treasury spending excluding for the provision of liquidity.

There is a wide array of possibilities to extend the functions of the treasury in the future such as adding new assets for the treasury to invest in, providing liquidity and tracking, and adding new rewardable products e.g. early access tokens to new projects, metaverse NFTs such as land sales, etc. There may even be a request to add additional NFT levels and matrixes to the MetFier rewards program at some point.

All of the aforementioned requests require additional development and smart contract deployment.

It is in the DAOs' best interest to strive for maximum automatization and direct vote-on-chain execution. With further development, additional tasks may be possible to perform without DTF intervention.

As stated in [Voting Proposals](#) above there are some tasks that are best handled discreetly.



Project Incubator

One of the most exciting and rewarding aspects of the MetFi ecosystem is the project incubator. Aligning the interests of other projects with the interests of the MetFi community and sharing the returns with all MetFi NFT holders. MetFi DAO will be the first fully decentralized, community-owned early-stage Metaverse and Web3 project investor, incubator, and launchpad.

MetFi aspires to be the world's #1 metaverse and Web3 incubator, executing strategic early-stage investments in the next wave of Metaverse and Web3 unicorns and giving MetFi NFT holders an early stake in these projects before the general public.

The MetFi community will vote on which projects the Treasury will invest in on their behalf.

Project Proposal Committee (PPC)

The Project Proposal Committee (PPC) is comprised of 12 community members appointed by the DAO using the same voting and vetoing processes as the MetFi DTF operates under ([MetFi Daily Task Force](#)).

The appointed PPC members should collectively have a very broad and complementary range of skills and experiences with each PPC member adding unique value to the project proposal review process, especially within their strongest disciplines.

The PPC should be comprised of analysts, developers, tokenomics experts, seasoned and accredited, investors with a successful investment pedigree, as well as other experts in the crypto and blockchain space that would add value to the PPC proposal review process, especially, but not limited to Metaverse and Web3 projects.

Their role includes but is not limited to identifying and analyzing official project proposals, conducting interviews with project founders and their core team, reviewing their career history, reviewing their references, analyzing their roadmap, tokenomics, business plan, and much more.

As MetFi grows the DAO may vote to make certain amendments such as the creation of specialized "mini" PPCs that focus on particular niches such as blockchain games, metaverse projects, NFTs, and yet-to-be-invented or identified niches that the DAO may be interested in exploring for investment purposes.

Project Proposals

The PPC will create an application form that each project that is seeking funding will need to complete before the project proposal review process can begin. All applications will be reviewed by the PPC and once the PPC is satisfied that the project is worthy of consideration the PPC will present its recommended proposal to the MetFi community for a DAO discussion and/or vote.

The PPC should only present their findings and proposals to the community after the project has been thoroughly vetted multiple times and only the best proposals should be shared with the community in the MetFi Discord, where the community can discuss each proposal with PPC members that will answer their questions. The PPC should also host AMAs with the core project team in the Discord and/or a video or audio streaming service that can record the AMA



so that community members can view/listen to them at their leisure.

It would be helpful to the community if the project team members joined the community conversation in the official MetFi Discord.

Project Voting

No later than fourteen (14) days after the PPC discloses the proposed project to the community in Discord the DTF will create and launch the proposal for a DAO vote, including the establishment of all the necessary parameters. Community members then have 7 days to cast their votes on whether to approve or reject the proposal.

If the vote passes, treasury funds will be released to the project nominated wallet and the treasury expects to receive the agreed number of tokens in return. In some cases, there may be multiple investment deployment rounds to release from the treasury after certain project milestones have been met. If the project's tokens have not yet been issued, a SAFT agreement will be signed online and the project's tokens will be added to the treasury when the token is launched.

Project Incubation

Early-stage projects require varying degrees of support at different stages of their respective projects. MetFi will introduce the projects to its community and global network of advisors spanning multiple disciplines and verticals as needed.

Realizing Profits

Project tokens that are in the treasury and unlocked may continue to be held or sold for full or partial profit realization. Ideally, the community should decide via a vote but realistically, MetFi would be publicly announcing that it was considering selling some or all of the holdings of a particular asset so the DTF should have the authority to discreetly realize profits on behalf of the DAO.

Team

MetFi DAO has a community of over 1012 members at the time of writing (21 days after launch). It is a fully decentralized organization that is not reliant on any single DAO member or developer. The project has been designed to function in a decentralized and autonomous manner with on-chain execution.

The developers of MetFi DAO wish to remain anonymous as some of them hold high-level positions in other non-competing organizations. They also place a value on living peaceful and private lives.

Furthermore, complete control of the DAO will be incrementally handed over to the community as quickly as is responsibly possible and in such a way that the handover doesn't negatively impact the operations of the MetFi ecosystem.

Making their intentions clear...

On June 9, 2022, MetFi locked 25,005 LP tokens to a smart contract for 5 years that were valued at approximately \$2.5M at the time of locking - making MetFi rug proof for 5 years.

Liquidity Contract: <https://bscscan.com/address/0xC0E2608bf2CE74D70bBb943E05404192B93fF22E#code>

Txn Hash: <https://bscscan.com/tx/0x1989245a8f0bbf572aeca3e74daf1b2b7e1b0743fe1c8acd76db85dcf9b967bc>

Liquidity Lock Contract: <https://bscscan.com/address/0xC0E2608bf2CE74D70bBb943E05404192B93fF22E#readContract>

Unlock Epoch Time: 1812016456

Check Epoch Time: epochconverter.com

Risks

MetFi DAO, its protocol, and ecosystem, is a radically innovative project built on an already revolutionary technology called a blockchain. The protocol and ecosystem have been built from the ground up and is already in uncharted territory seeing that a project like MetFi has never been previously deployed to the best of the writer's knowledge. MetFi DAO has pushed the very limits of smart contract, DeFi, and on-chain execution to levels never seen before.

As with all new ideas and protocols, participation in the MetFi ecosystem comes with a high degree of risk. Never spend more than you are willing to lose and only proceed if you are prepared to bear all of the consequences that may come via your participation, which includes but is not limited to, losing 100% of your funds.

Hacks & Exploits

MetFi DAOs code was written by experts and security was and remains a top priority. Nevertheless, there is always a chance, as with any other organization and government in the world that MetFi may be the victim of a hack or exploit that could result in the loss of 100% of your funds.

MetFi DAO has taken all the necessary steps to prevent such an occurrence which includes not disclosing all of its smart contracts to the public.

An extensive audit, conducted by a leading independent auditing firm of all MetFi smart contracts should be concluded before the public disclosure of all smart contracts as withholding them, for now, makes it more difficult for a hack or exploit to occur.

Private Keys

Never share your private wallet keys or seed phrase with another person, including any MetFi representative, or any person claiming to represent MetFi. MetFi will never ask you for your private keys or seed phrase under any circumstances!

Team Members, Administrators, and Moderators

MetFi representatives will never initiate contact with you and you will never receive an email from MetFi DAO. You may be asked to send a private message to an administrator or moderator on a social channel to help you resolve your matter privately, but before you initiate contact always check to see that they have an official role on the social channels, such as that of an administrator or moderator.

Even then, never share your private keys with them and never click a link that they ask you to click as doing so could remove all assets from your wallet, including your MetFi NFT, MFI tokens, and all the associated benefits that the NFT receives in the future, and unfortunately there is nothing that MetFi can do to stop it or return your assets to your wallet.

MetFi is growing rapidly and while all efforts will be made to stop bad actors from gaining an official role some bad actors may slip through the cracks to deceive you and steal your assets so always be suspicious and always proceed with extreme caution.

If you see or experience unusual or suspicious behavior immediately alert a MetFi admin and the MetFi community in Discord or Telegram.

MetFi DAOs official channels can be found at metf.io.

Announcements

Do not believe anything you hear or are told about MetFi DAO outside of official MetFi channels and only then if the information comes from an official MetFi team member. Even then proceed cautiously in case a bad actor has slipped in unawares.

MFI Token Value

The market determines the price of the MFI token. MetFi DAO makes no guarantees on the price of the MFI token at any moment in time, now and forever.

Code Bugs

MetFi DAOs code was written by experts and thoroughly tested before its deployment on May 21, 2022. Not a single bug has been discovered since deployment. Nevertheless, there is always a possibility that a bug or error will be found in the code at a future date. If the bug is not critical MetFi DAO will vote on whether to correct it. If it is critical and cannot wait for the 3-day voting period to pass the MetFi DTF should fix the bug or error at the earliest possible opportunity.

Tokenomics

MFI is a rebase token with no sales taxes. MFI tokens can only be minted by the treasury and only for the following purposes:

1. To pay a rebase APY for staked tokens,
2. When a purchaser mints an NFT or buys MFI tokens on the MetFi platform and the treasury doesn't buy the MFI tokens from the liquidity provider (currently PancakeSwap) but rather mints them in exchange for the purchaser BUSD. The received BUSD goes to the treasury,
3. To provide additional liquidity to the liquidity provider.

All these functions have strict rules and can only be called from within the system. They are defined in smart contracts. Only the treasury can mint new tokens.

MFI Token Overview

	Value	%	API Endpoint
Price	\$1,984.78		
Max Supply	∞		
Total Supply	132,171		https://api.metfi.io/api/public/v1/mfi/total_supply
Unspendable ¹	127,124		https://api.metfi.io/api/public/v1/mfi/unspendable_supply
Real Total Supply ²	5,047	100%	https://api.metfi.io/api/public/v1/mfi/real_supply
Staked	4,201	83%	https://api.metfi.io/api/public/v1/mfi/staked_supply
Liquidity Lock	566	11%	https://api.metfi.io/api/public/v1/mfi/liquidity_locked
Circulating Supply	279	6%	https://api.metfi.io/api/public/v1/mfi/circulating_supply
Total Value Locked (TVL)	\$260,651,821		https://api.metfi.io/api/public/v1/mfi/tvl
Real TVL	\$8,338,985		https://api.metfi.io/api/public/v1/mfi/real_tvl
Total Token Holders ³	1124		
Total Market Cap	\$10,017,240		https://api.metfi.io/api/public/v1/mfi/tmc
Circulating Market Cap	\$555,123		https://api.metfi.io/api/public/v1/mfi/cmc

¹Tokens staked to the DAO NFT are unspendable because the code does not allow MFI tokens to be unstaked from the DAO NFT.

² Real Total Supply is total supply minus unspendable tokens

³ Wallets staking + wallet holdings taken from BscScan

* Data was taken on the 12th of June 2022 at @4pm GMT

Token Distribution and Presale

MFI token was deployed as a fair launch. No MFI tokens were preminted or presold. First, initial liquidity was provided to the MetFi treasury in the amount of 204,600 BUSD. The treasury then purchased the DAO NFT #10 (Humpback) for 102,300 BUSD. This is the first position in the [MetFier rewards matrixes](#) and is 100% owned and held by the treasury.

The treasury then followed the recommended optimal staking strategy and purchased an additional 102,300 BUSD of MFI tokens that it staked to the DAO NFT. The DAO NFT is unspendable, unsellable, and unstakable and will forever remain in the MetFi treasury. The community could vote to burn the tokens in the DAO NFT as it might misrepresent the total market cap of MFI.

There was no:

- Seed sale
- Private sale
- Public presale
- or any other type of MFI token presale or gifting.

All total supply of MFI tokens has been either minted by the treasury abiding by the strict minting policy described above or have been bought from the open market.

There has been no launch pre-announcement or marketing prior to the token launch. The whole community and token holdings are the result of organic growth of a great project.

MFI Liquidity

All liquidity to date has been provided by and is owned by the treasury. There is currently one live liquidity pool, which is an MFI/BUSD liquidity pool on PancakeSwap which also serves as the official liquidity provider for the MetFi ecosystem.

As the treasury owns all LP tokens it also earns all the liquidity provider fees that come from the trading of the token.

Liquidity		
PancakeSwap (MFI/BUSD)	\$2,351,808	https://pancakeswap.finance/add/0xeb5bb9d14D27F75C-787cf7475e7ED00D21dc7279/0x-e9e7CEA3DedcA5984780Bafc599b-D69ADd087D56
MFI	540	
BUSD	\$1,175,904	

* Data were taken on the 12th of June 2022 at @4pm GMT

LP Token Liquidity Lock

On June 9, 2022, MetFi locked 25,005 LP tokens to a smart contract for 5 years that were valued at approximately \$2.5M at the time of locking - making MetFi rug proof for 5 years.

Liquidity Contract: <https://bscscan.com/address/0xC0E2608bf2CE74D70bB-b943E05404192B93fF22E#code>

Txn Hash: <https://bscscan.com/tx/0x1989245a8f0bbf572aeca3e74daf1b-2b7e1b0743fe1c8acd76db85dcf9b967bc>

Liquidity Lock Contract: <https://bscscan.com/address/0xC0E2608bf-2CE74D70bBb943E05404192B93fF22E#readContract>

Epoch Time: 1812016456

Bright Future

MetFi is set for a bright future. Without any marketing or prelaunch announcements, MetFi has attracted over 1,000 NFT holders in its first 21 days of operation. The MFI token has been ranging between #5 - #20 on the [CoinGecko 7-day biggest gainers list](#) since June 3, 2022, peaking at #5 with almost double the volume of #1 - #4. It reached a peak daily trading volume of over \$1.5 Million in its first 21 days of trading. [MFI is #3 on the 14-day biggest gainers list](#) at the time of writing.

The MetFi community recognizes the quality and long-term potential of MetFi DAO and is expecting a large, loyal and knowledgeable community will grow relatively quickly as the world learns about MetFi DAO. This community will generate new ideas that will take MetFi to new frontiers.

Even though MetFi DAO is live and fully operational it is already looking forward to more innovations. Following are just a few ideas that are worth considering for future implementation.

NFT Marketplace

NFT marketplaces on BSC are a bit of a mess currently. None of them come close to the experience that [OpenSea](#) provides to its users – unfortunately, OpenSea does not support BSC at this time.

To accommodate easy, frictionless, and secure buying and selling experiences of MetFi NFTs - a MetFi marketplace should be built so that all NFT holders can sell their NFTs with all of the embedded and critical data that a buyer needs to make an informed buying decision visible, verifiable and filterable on their screens. Buying from the MetFi marketplace should give all potential buyers an extra level of comfort and security.

Likewise, sellers can sell knowing that they will receive the agreed purchase value and not have their NFT stolen.

Finally, the entire MetFi community benefits from the trading fees that accompany each transaction as all proceeds will be sent to the treasury.



NFT Lending and Borrowing

Let's imagine that an NFT owner is earning consistent MetFier rewards but finds themselves in urgent need of funds. Rather than sell their NFT they could take out a loan against their NFT. The staked MFI tokens would be used as collateral. MetFi DAO would lock their NFT and staked MFI tokens until the loan has been fully repaid using their future MetFier rewards to repay the loan.

Once the loan has been repaid the borrower is free to take out another loan, sell their NFT, unstake their tokens, or start receiving their MetFier rewards again which would be the automatic system default.

If the loan is not repaid within the specified timeframe the system may release the NFT to the lender. This feature requires more consideration and planning before implementation but it has the potential to add enormous value to the MetFi ecosystem.

This would create yet another revenue stream in the form of fees for the treasury.

Cross-Chain Interoperability

Once MetFi DAO has established itself on BSC it should begin to pursue cross-chain interoperability and tap into new markets.

