



**Pivot**

Pivot is the world's largest blockchain investment and exchange platform, dedicated to providing users with a real-time comprehensive cryptocurrency market, information, investment and communication one-stop service.

# White Paper

V0.7

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## I. Positioning

PVT Community is committed to becoming a community where blockchain investors can freely communicate and collaborate.

The vision of PVT Community is to allow blockchain investors to work together and change the world.

The mission of PVT Community is to empower blockchain investors through the community to not only avoid being shuffled by capital (financial shuffle), but also discover quality projects; the community members can improve their awareness of the blockchain, collaborate within the community, and ultimately guide their investment and entrepreneurship.

The primary task of the community is to screen valuable information. Everyone has the right to freedom of information release and effective questioning. Eliminating capital shuffling behavior is the basis for the empowerment by PVT Community. Therefore, PVT Community will not seek simple and crude growth, but will work together with community members to initiate full discussions on new events. What PVT Community will do is completely free information sharing. PVT Community also provides a set of irreversible and permanent data storage mechanisms that makes capital shufflers nowhere to hide.

The second task of the community is to help blockchain investors find quality projects. Excellent entrepreneurs are always scarce resources, excellent projects require excellent entrepreneurs, also need excellent investors. The community allows entrepreneurs and investors to build consensus based on common values, perceptions and the blockchain, establish rules based on consensus, and generate new collaborations based on rules.

## II. Problems

Blockchain investors are facing the following problems:

### 1. Information Asymmetry

What matters is not the quantity, but the quality of information. People who publish and disseminate false information use human fears and greed to achieve personal benefits quickly through intensive capital operations; ultimately, ordinary investors are harmed, and people's confidence in the blockchain is destroyed.

The basic method for PVT Community to solve this problem is to establish a free disclosure of information and a backtracking mechanism so that everyone can freely obtain sufficient information. PVT Community also empowers the creators of high-value content, allowing them to benefit from the output of professional insights (acquiring PVT tokens), and excellent community members can become KOLs.

### 2. Declining Quality Content

Content screened based on the mechanism of number of likes is prone to declining quality, and the more members of the community, the more severe the declining. The reason why the community represented by Steemit is not successful is that, the mechanism is dead and pure technology cannot solve the problem of human motivation.

PVT Community realizes the emergence of quality content through the establishment of a personalized recommendation mechanism and the participation of community members, so that "good money can drive out bad money". PVT Community will guard against any activity that seeks explosive growth, only the use of PVT Community by the members can make it valuable, otherwise, all growth will deviate from the mission of the Community.

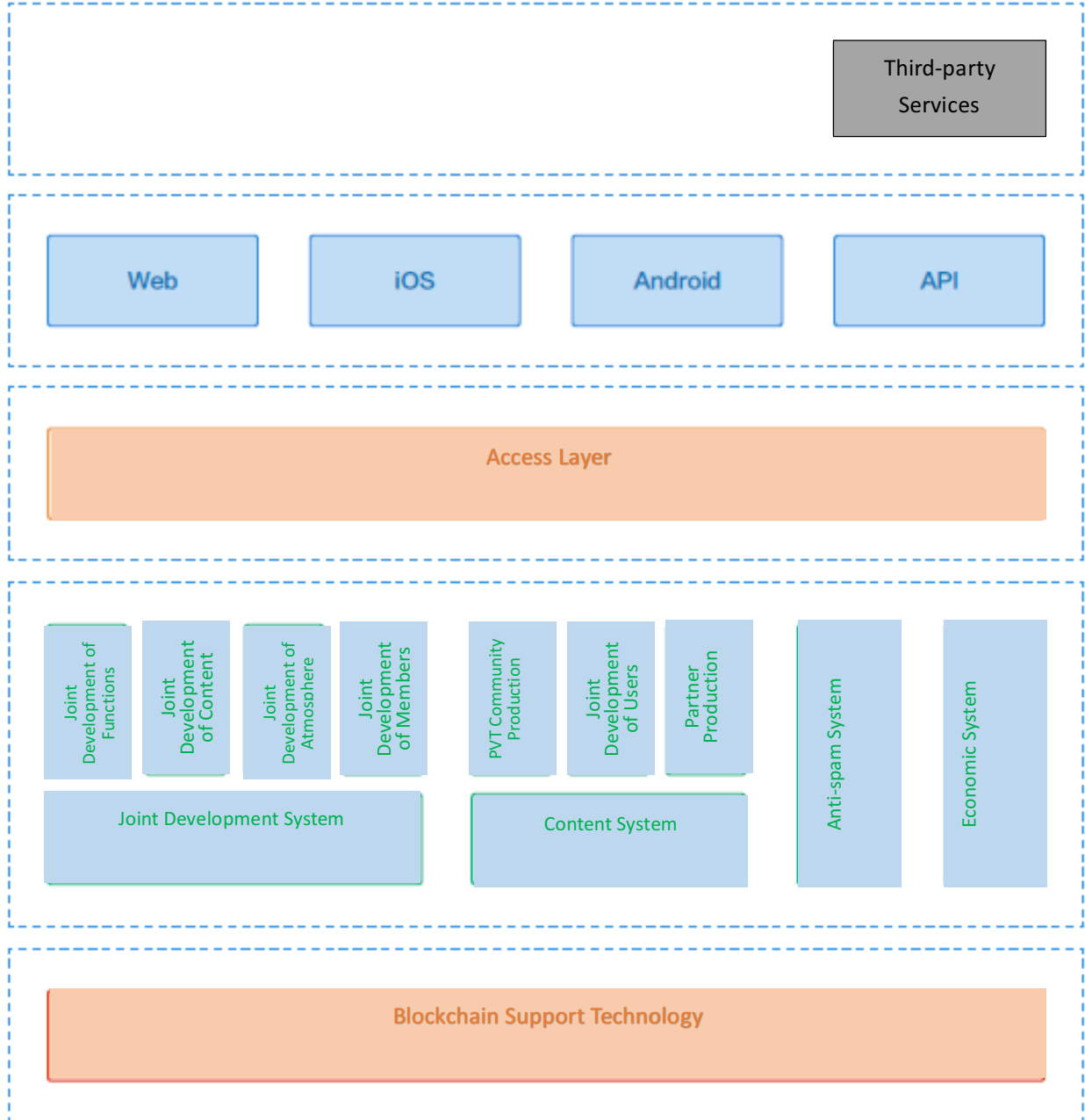
### 3. High-quality Projects are Difficult to Find and Difficult to Monitor

Community members can gather to not only find high-quality blockchain projects, but also to promote project parties to make full disclosure of information and participate more closely in the projects.

PVT Community is a community in which the members can freely gather and form various collaborative groups. The value of the community is mainly reflected in the realization of cognition. In order to avoid the gold standard of the community, PVT Community provides two sets of separate community member evaluation systems: Community Contribution and Token.

### III. Solutions

#### 1. Technical Architecture



## **2. Value-based Content Evaluation and Incentive System**

The core of value evaluation is its ability to guide practice, which is subject to people's cognitive level, therefore, the evaluation often has lag.

The core of the content evaluation by PVT Community is to establish a free expression mechanism for the community members and achieve permanent records and backtracking on the basis of free expression. The freedom of backtracking will allow truly insightful KOLs to emerge.

The algorithm of PVT Community implements screening of high-quality content by collecting content consumption behaviors of community members and KOL evaluations.

## **3. Decentralized Community Member Communication System**

The community member communication system encourages community members with communication capabilities to become the promotion partners of PVT Community. The core of community members' communication is to establish a new community member evaluation system, so that community members who really love the community can find new members for the community.

## **4. Rule-based Community Member Collaboration System**

Rules are the "Laws" of PVT Community, and the Community will provide a set of rules and systems to achieve the free collaboration of community members.

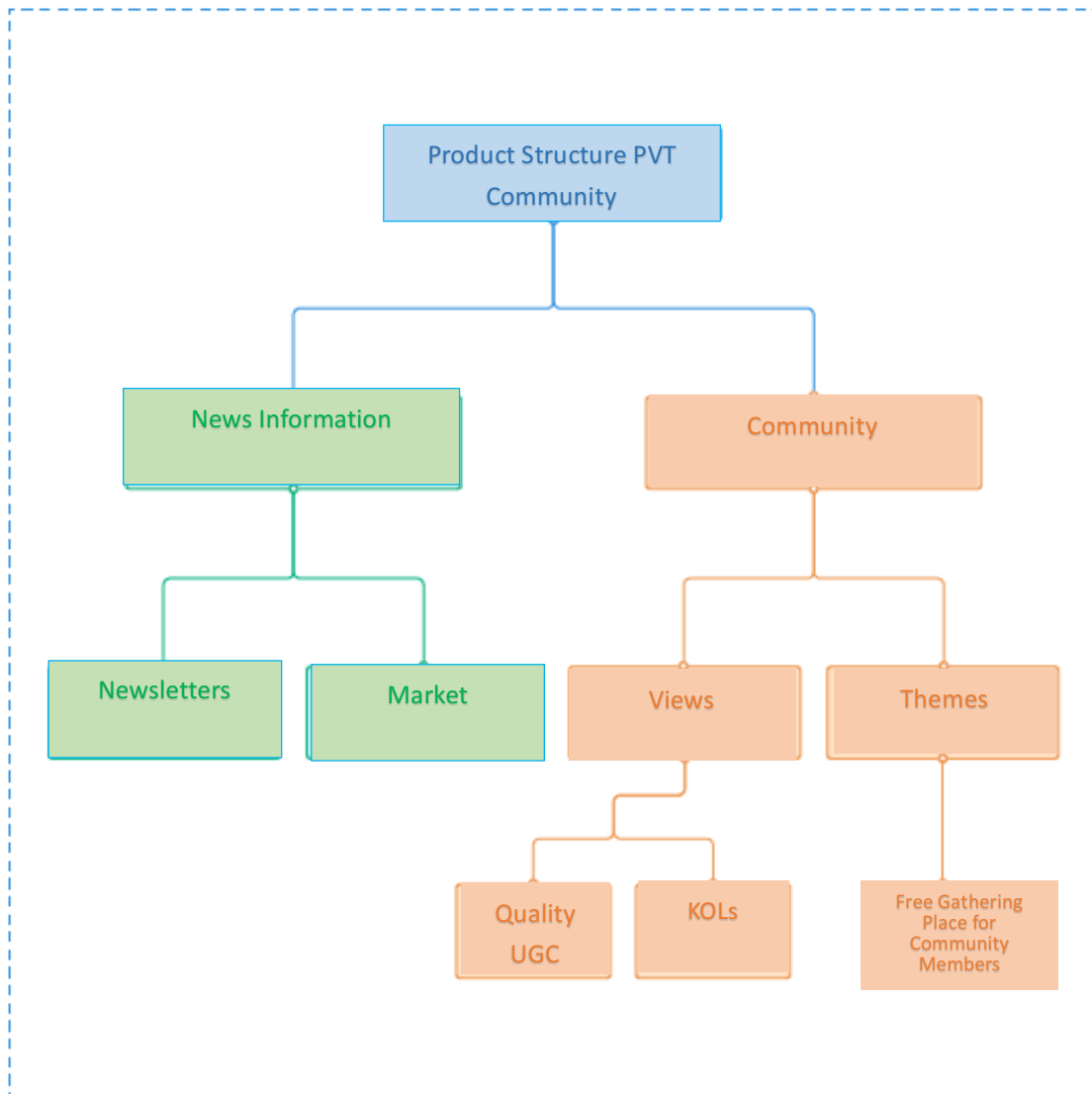
The implementation of rules is open. In the event of a dispute, a jury-like mechanism will be adopted, which will be judged by senior members in the community, and the results will be permanently recorded.

In the earlier period, PVT Community will be guided by the founding team for the formulation and implementation of rules, and gradually be transited to full autonomy of community members based on the rules of the Community.

## **5. Personalized Recommendation System**

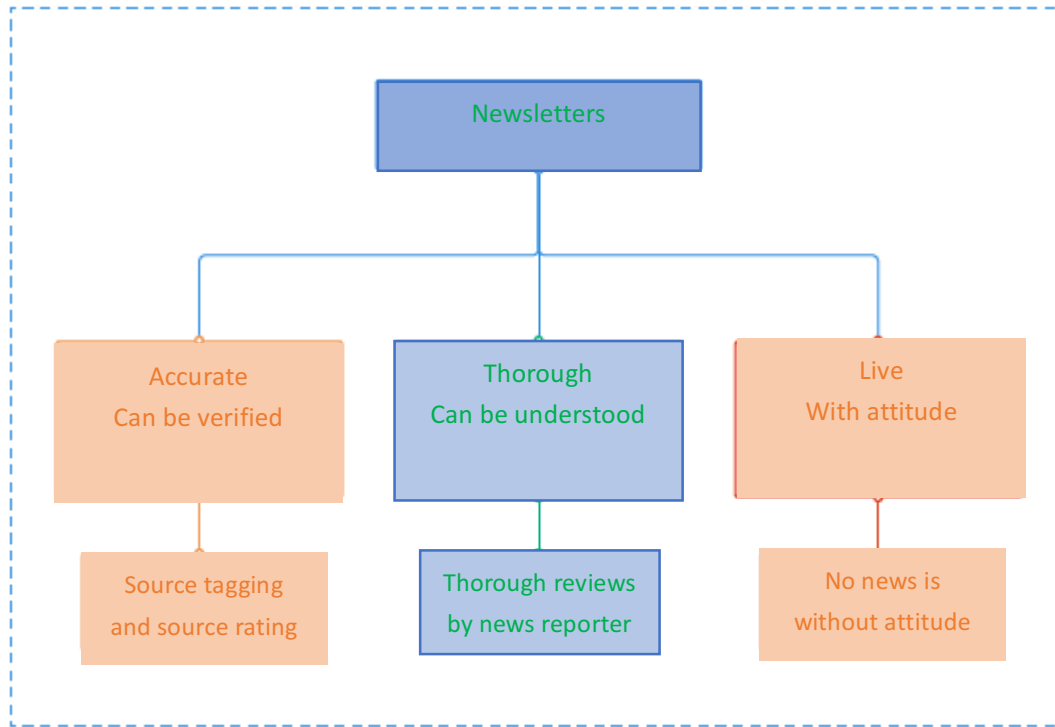
Upon the content explosions caused by rapid growth of community members, personalized recommendations become particularly important. Only personalized recommendations can prevent the content consumption experience from deteriorating, and its effectiveness has been fully verified in communities such as Kuaishou, Douyin and Zuiyou.

## IV. Products



## 4.1 News Information

### 4.1.1 Newsletters



**PVT Community will collect hotspot information of the global blockchain projects 24/7, and ensure the accuracy and neutrality of the contents through verification by the machine and community members to achieve "Global Flash Newsletters". In addition, PVT Community Newsletter has the following three characteristics:**

#### **1. Accurate - Can be verified**

Carry out financial shuffle when a message is sent, and carry out another round of shuffle when the rumor is refuted. In order to prevent everyone from being reshuffled by capital, PVT Community spares no effort to find credible sources for members of the community.



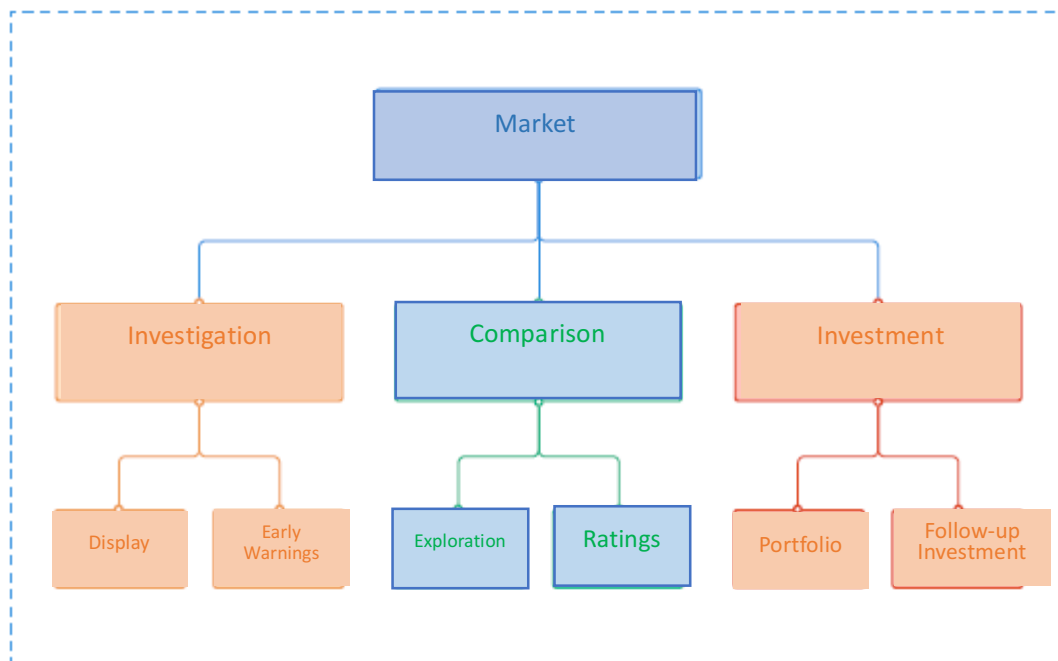
## 2. Thorough - Can be understood

The news that the expert sees is the basis for trading, and what you see is only a few lines of text! In order to make you truly understand the newsletter, using reason rather than instincts for trading, PVT Community has news reporters from community members to interpret the secrets behind the news.

## 3. Live - With attitude

In the one-to-many broadcast model of traditional currency circle information, everyone is an information silo, no one knows how anyone else thinks about this newsletter. No news is without attitude, PVT Community Newsletter is a decentralized, many-to-many discussion model that enriches everyone's perspective to make rational decisions.

### 4.1.2 Market



"Market" is divided into three parts: display and early warnings (investigation), exploration and ratings (comparison), portfolio and follow-up investment (investment).

### 1. Display and Early Warnings

#### 1) Market Data

PVT Community fully covers the mainstream exchanges and currency exchange data on the market, and community members can query quotes, charts and fundamental information of any current currency.

#### 2) Warning of Changes

PVT Community points out the changes based on simple and clear indicators such as technical indicators, capital flows, and 5-day moving averages.

### 2. Exploration and Ratings

#### 1) Exploration

Broad market capitalization and mainstream currency trends: from the overall market perspective, a comprehensive understanding of the current trend of digital currencies and market trends; trading indicators rankings: carrying out identification of potential currency and rubbish currency, and investment decisions according to current trading volume, capital inflows and outflows, fluctuations and other transaction characteristics.

#### 2) Multi-dimensional Project Analysis Tools

Community members can use the multi-dimension project analysis tools provided by the platform or other community members to assess and analyze the current health of the project and share it as a reference for other community members to make investment decisions.

### 3. Portfolio and Follow-up Investment

1) Each community member can build the optional currencies into a portfolio strategy;

2) The community supports the release of the portfolio and announcement of the transfer of records to facilitate community members for follow-up investment.

## 4.2 Community

### 4.2.1 Views

#### **User Generated Content (UGC)**

PVT Community only has one measure for content on content development, "Value is the first priority", as long as the content is helpful for the digital currency investors to make decisions, it is worth recommending to the community members, PVT Community refuses to attract users by titles and refuses grandstanding.

1. "Publish posts" can be used to publish user generated content, which not only creates active content creation for the platform, but also satisfies community members' needs for information exchange.

2. "Publish comments" is the most important interaction in community discussions, each valuable comment in PVT Community will be rewarded by the mechanism; in a sense, PVT Community will make the comment more prominent and put the quality and valuable comments on the same important position as articles, each message and point of view deserves serious comment, while valuable comments actually add value to posts.

3. "Repost" satisfies the needs of content distribution based on the relationship between community members and allows the system to achieve mutual promotion of content among community members based on social relationships.

4. "Like-Dislike" and "Favorable-unfavorable" support the evaluation of content by community members, such evaluation can not only provide a basis for matching the interest of community members and content, but also can become a basis for community members to participate in the selection of quality content and clean-up of inferior content.

#### KOL

PVT Community aims to bring together the most valuable blockchain information and views of the entire network. Through the invitation outside the community, tapping within the community, and incentives for quality content, KOL operations are well-managed. The community welcomes community members with different investment styles such as technology group, value group, trend group, and arbitrage group to create a variety of discussion atmosphere.

## 4.2.2 Themes

**Theme is the way to organize information, and it also defines the social circle of community members.**

**Circles are divided into several categories:**

- 1) By currency: "BTC", "ETH", "EOS" and so on, thousands of currencies have their own communities, and PVT Community hopes that they can gather together according to their interests and concentrate on discussing the currency;
- 2) By exchanges: Exchanges such as "Huobi" and "OKEX" also have their own communities, and the processing methods are the same as above;
- 3) By content category: Activity theme such as "PVT Community Partner" and resource theme such as "Blockchain 100 Questions" connect the information silos within PVT Community, providing possibilities for content exploration of community members;
- 4) By star: Some authors have a group of loyal fans, and the KOLs with sufficient influence can create their own star theme.

## 4.3 Content Recommendation System

**The content recommendation system mainly solves the problem of quality evaluation and efficient distribution of content.**

### 1. Recommendation Engine

The recommendation engine uses data analysis to understand the content (content portraits) and understand community members (user portraits), it uses good algorithms to implement the connection between people and content, its core components are big data mining system, content portrait system, and user portrait system.

Unlike the pure consumption-driven recommendation engine, the community-based recommendation engine enhances the discovery of new interests by tapping into people's social relationships and further promotes the formation of new communities.

## 2. Crowdsourcing Editing System

Community content is produced primarily through user generated content (UGC). The quality of UGC varies, and the content that can enter the recommended information flow needs to meet certain quality standards.

The quality control of the recommendable content library is accomplished by creating a crowdsourcing system where the community members are editors. The crowdsourcing system will complete the preliminary review (peer review) through a simple majority vote mechanism, the results of the preliminary review will be limited to the quality of the recommendation flow (secondary review), the results of the secondary review will be directly used to reward and grade editorial capabilities.

**In general, the recommendation engine is an intelligent system based on big data mining, technology-based, combined with community member autonomy.**

## 4.4 Anti-spam System

The cheating behaviors of community website can be roughly divided into two types: one is the illegal content that individuals publish in the community; the other is the use of community information dissemination mechanisms to other community members within the community to carry out advertising campaigns, community SEO, information fraud, spamming and other acts. If a community does not have a basic anti-spam system, it is very likely that normal information will be inundated with spam, which is very serious for the community.

The anti-spam system deals with two dimensions, which are community members and content. For community members, the community grades community members based on user portraits and implements different anti-spam strategies for different levels of community members. For content, it can be divided into text, images, voice and video, according to different types, the following multiple strategies are used for recognition and processing:

- 1) Keyword matching
- 2) Spam text deep learning recognition
- 3) Image content recognition
- 4) Image similarity recognition
- 5) Speech recognition
- 6) Video frame-cutting recognition

## 4.5 Community Member Collaboration System

### 1. Task System

Tasks are established based on rules and identities, for example, community content editors will receive content quality preliminary review tasks. The task system ensures the efficiency of community governance through efficient task distribution, and grades community members by checking the task completion results.

The system will have built-in community governance tasks, and community members can also post reward tasks.

### 2. Communication System

Inviting new community members to expand the community scale is a reward task for the community members. The community members who effectively spread the community will become community communicators.

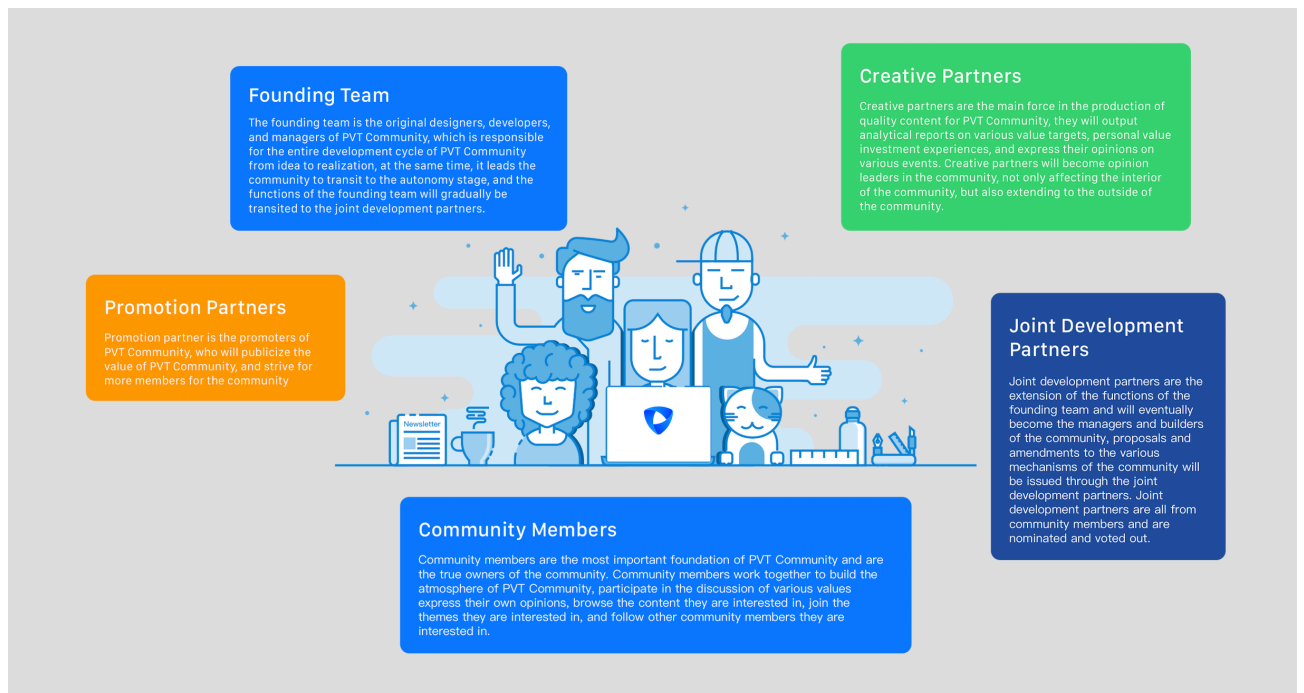
### 3. Rule System

Consensus will be reflected in a series of rules. Rules are the laws of the community:

For example, for communities that do not allow spam posts, the rules need to define what is a spam post, and the community members will be penalized for issuing spam posts; for communities that do not allow personal attacks, the rules need to define what is a personal attack.

The rule engine defines the new rule generation mechanism, the priority of rule execution and checks the self-consistency of the rule set, and guarantees the execution of the rules.

## V. Community Ecology



### 5.1 Community Members

Community members: Everyone is Equal, Everyone is Involved.

Community members are the most important foundation of PVT Community and are the true owners of the community. Community members work together to build the atmosphere of PVT Community, participate in the discussion of various values express their own opinions, browse the content they are interested in, join the themes they are interested in, and follow other community members they are interested in.

Community members are also a gigantic treasure house that nurtures the partners of PVT Community, the members and the community grow together, through the qualities that they exhibit in the community, the community mechanism will discover potential community members, promote them as partners in the community to become the direct managers of the community. At the same time, the final implementation of the various mechanisms of the community will be completed through voting.

## 5.2 Promotion Partners

Promotion partner is the promoters of PVT Community, who will publicize the value of PVT Community, and strive for more members for the community.

Promotion partners are firm supporters of PVT Community, with a strong sense of identity with the values of PVT Community, they are willing to spread for PVT Community and help the community gain more members. The objective of the promotion partners is to promote all the people who have their own opinions and views on the value of the blockchain to PVT Community, provide fresh blood for the prosperity the community, and create a variety of discussion atmosphere.

As a group that has a strong sense of identity with the community, promotion partners will also establish a corresponding incentive mechanism in the community to ensure that it has a continuous driving force for community promotion.

## 5.3 Creative Partners

Creative partners are the main force in the production of quality content for PVT Community, they will output analytical reports on various value targets, personal value investment experiences, and express their opinions on various events. Creative partners will become opinion leaders in the community, not only affecting the interior of the community, but also extending to the outside of the community.

PVT Community will establish a set of mechanisms to help creative partners expand their influence and provide them with various analysis tools, it will also help community members who may become creative partners to provide various support plans, build relevant promotion channels, and make sure that the ecological health of community content is iteratively developed.



## 5.4 Joint Development Partners

Joint development partners are the extension of the functions of the founding team and will eventually become the managers and builders of the community, proposals and amendments to the various mechanisms of the community will be issued through the joint development partners. Joint development partners are all from community members and are nominated and voted out.

Joint development partners will have a certain division of functions, and they will be divided into roles such as product, development, design, testing, and operation (including community governance), different roles will have different requirements and will be monitored by members of the entire community.

## VI. Economic System

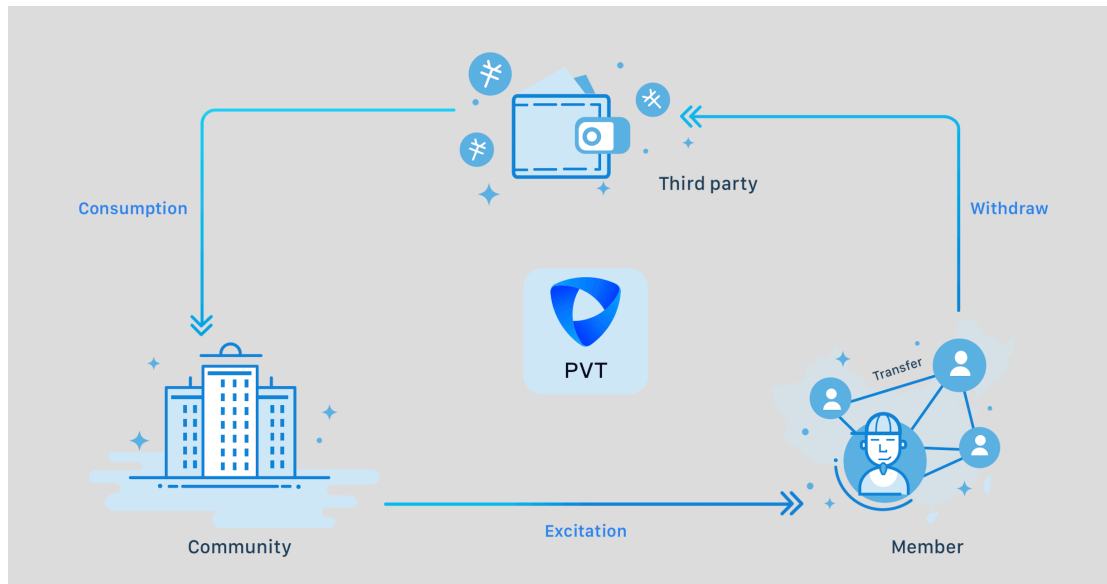
### 6.1 What is PVT?

PVT is the value certificate of the Community, and all the values of the Community are brought together in the PVT. Within the Community, PVT has a wide range of application scenarios and can be freely circulated. PVT Community reshapes the experience of using the blockchain information interactive community through “Token Incentives” and strives to become a co-constructed and co-prosperous community where “individuals can give full play to their respective strengths and take their own needs”, each member is both a producer and a consumer.

### 6.2 Community Proof Of Contribution (CPOC)

Community Proof Of Contribution (CPOC) is an algorithm that measures the contribution of community members to the community and assigns PVT to each community member according to the CPOC.

## 6.3 PVT Application Scenarios



### PVT circulation scenario

PVT will be fully utilized in the services offered in the Pivot App, including Pivot Eco and its partners' consumption, payment, billing and other functions, as well as the PVT trading area of the upcoming Pivot App's upcoming aggregate trading function.

### PVT basic skills

#### 1) Basic rights:

- Community voting rights
- Rebate privilege
- VIP benefits

#### 2) Pledge:

- Social fund deposit
- Borrow margin
- Advertising display margin

#### 3) Circulation and Consumption:

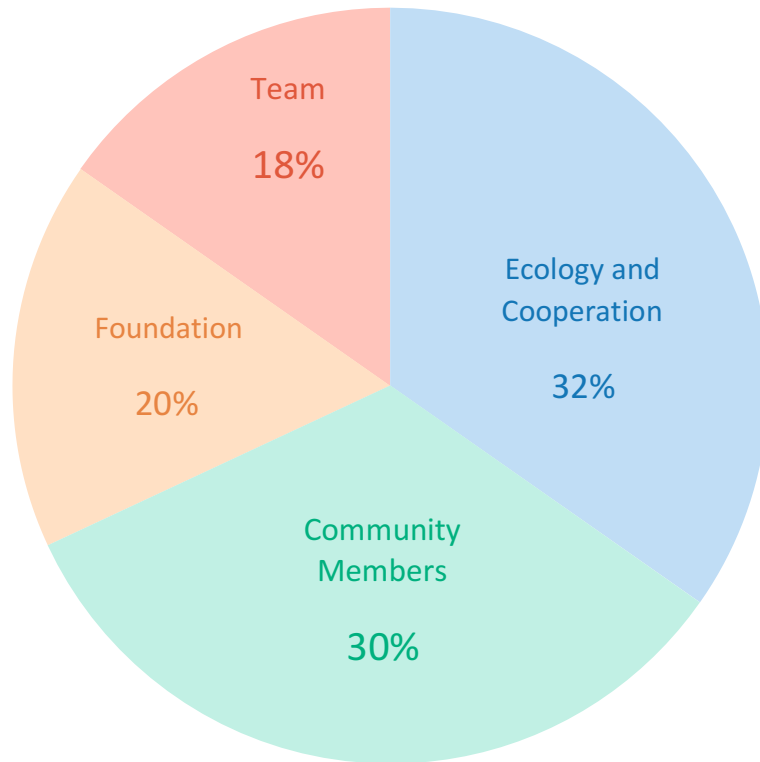
- User-to-user reward
- Portfolio subscription service fee
- Borrow fee
- Transaction fee
- Corporate advertising payment

## **Economic model of PVT**

1. Pivot has released PVT by airdropping and read mining, as well as by prediction mining, for the early stages of the project.
2. The remaining PVT to be released from the incentive pool (30% of the total) will be released by trading mining.
3. Pivot will reduce the release rate and inflation rate of PVT to improve the value of PVT by setting different VIP rate standard and node applicable standard.
4. The pledge service and position holding service offered in Pivot ecology will reduce the flow of PVT in secondary markets.
5. Voting and listing service in the community need to pledge or freeze a certain amount of PVT to exercise corresponding rights, which will further reduce the amount of PVT circulating in the secondary market.
6. 30% of the platform revenues from Pivot and its ecosystem partner will be used to buy back PVT on the secondary market and will be burned until the total supply reaches 6.28 billion.
7. 30% of the fee income generated from the aggregation transactions within Pivot App will be used to buy back PVT on the secondary market and will be burned until the total supply reaches 6.28 billion.
8. PVT will be listed on more world-renowned exchanges in Q3 ~ Q4 in 2019.

## VII. PVT Allocation Plan

The total circulation of PVT is 31,415,926,535, and it will never be increased. PVT Community will allocate the PVT through CPOC (Community Proof Of Contribution).



### Distribution & Lock-up Period

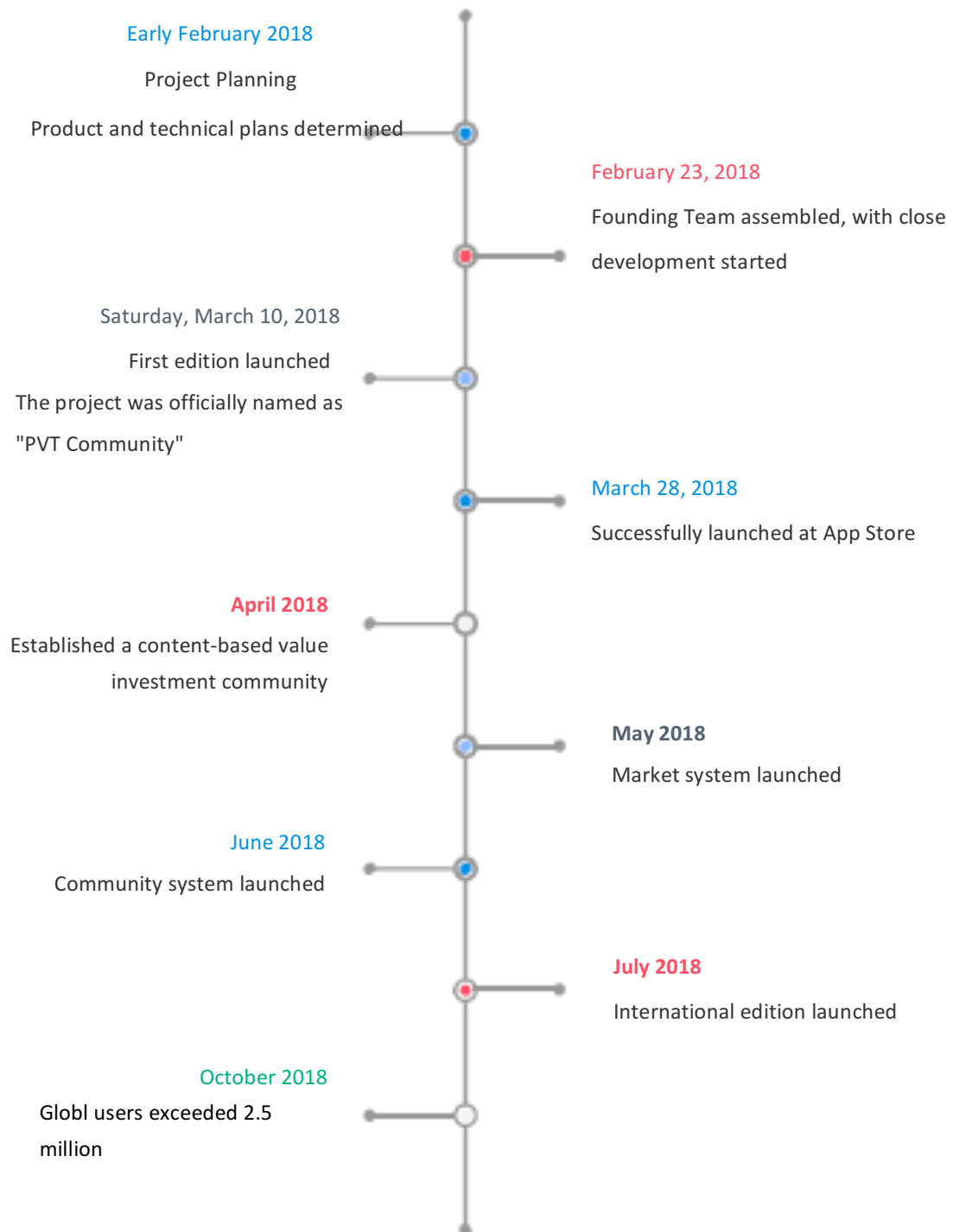
30% for Community Members: The token shares of community members are gradually released according to the contribution of community members.

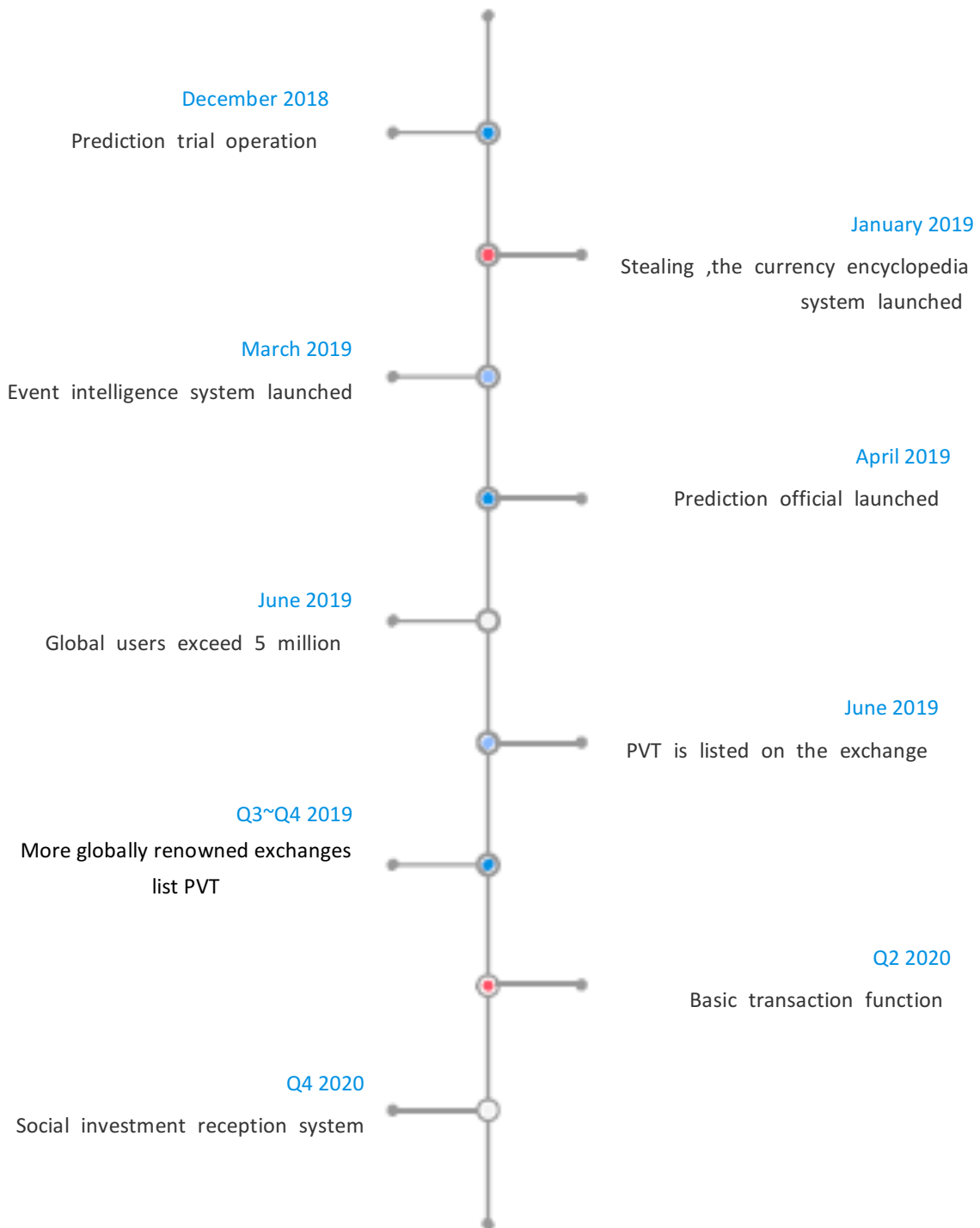
32% for Ecology and Cooperation: Start unlocking after 180 trading days, release once a month and complete in half a year.

20% for Foundation: Start unlocking after 1 year, release once a month and complete in 10 year.

18% for Team: The token shares of team start unlocking after 1 year trading days, release once a month and complete in 4 year.

## VIII. Development Planning





## IX. Cornerstone Investors



**Xiaolai li**

Founder of INBlockchain



**Daniel Yang**

General Partner of SAIF Partners



**Qi Yujie**

Former CEO of DOMOB, former Senior Technical Director at Baidu, responsible for the R&D of Baidu Tieba, Fengchao and Zhidao



**Lucas Lu**

Founder of 5miles and Cybermiles, First GM of Alibaba's Taobao Mobile platform, Co-founder and CTO of Light In the Box