# Token Sale Paper

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Xank [zangk] tokens will be exchanged for Xank coins at a 1:1 ratio when the Xank main-net launches. Xank token holders will be exposed to all potential upside and downside risk. Benchmark studies have been performed to study and anticipate the increase in capital gains of other cryptocurrencies in comparison to Xank's functionalities. Xank will primarily compete in the stable currency vector, and although its features and functions are designed to overcome cryptocurrencies' primary weaknesses, Xank can be compared and positioned as a forerunner in this industry. Xank can operate as a traditional cryptocurrency with a free-floating market price. However, Xank users will benefit from its stablecoin functionality, which will perform Stable Pay transactions. Stable Pay is a Xank exclusive feature that fixes the value of a transaction to a fiat currency during the lifetime of the transaction. Stable Pay ensures stability by adopting the characteristics of an FX forward contract without a specified end date.

XANK TOKEN RETURNS

The industry has experienced explosive growth in use and adoption. Tether, which is a fiat proxy stablecoin and a major player in the industry, has been vulnerable to price volatility and inflationary pressures due to it being pegged to the USD. In contrast, the Xank Stable Pay mechanism will simulate pegging to the IMF's SDR only to retrieve data, but Xank is not pegged to any fiat currency. The IMF SDR, composed of the world's most dominant currencies (USD, EUR, RMB, JPY, and GBP) will assure the stability of Xank further than other single fiat-backed coins such as Tether. As more users, businesses, communities and the general population as a whole rely on Xank's stablecoin functionality, we can logically assume that the network will grow. This increased demand will inevitably increase the price of Xank coins.

SEGMENT	SUPPLY	PERCENTAGE
Token Sale	400,000,000	40%
Marketing Incentives	270,000,000	27%
Xank Reserve	150,000,000	15%
Team	110,000,000	11%
Advisors	40,000,000	4%
Bounties	30,000,000	3%
Total Supply	1,000,000,000	100%

- 40% Token Sale
- 27% Marketing Incentives
- 15% Xank Reserve
- 11% Team
- 4% Advisors
- 3% Bounties
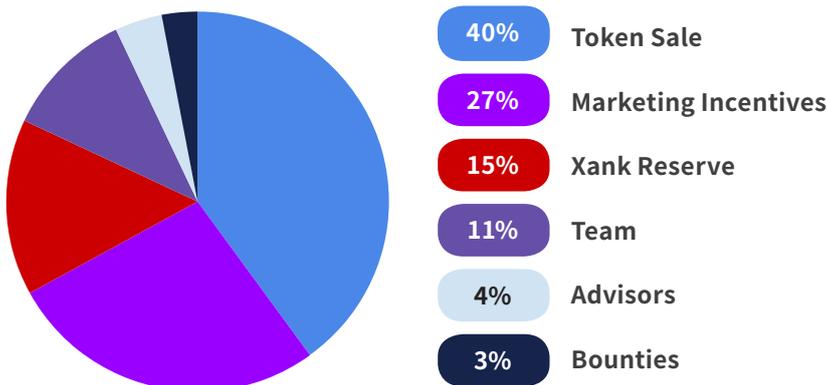
WHAT IS BEING SOLD?

Xank tokens are ERC-20 compatible tokens distributed on the Ethereum blockchain according to a related ERC-20 smart contract (the "Xank tokens"). Xank tokens will be swapped for Xank coins at a one-to-one (1:1) ratio when the main-net is launched.

XANK TOKEN ISSUANCE

Initially, a fixed supply of 1B Xank tokens will be issued. Once the main-net is launched, Xank will follow an emissions algorithm for the minting of new coins.

XANK TOKEN DISCOUNTS

The private sale price per Xank token is $0.08 USD. The pre-sale and public sale prices will be decided at a later date, but pre-sale Xank tokens will be available at a discounted rate. Minimum purchase amounts will be set at 0.01 ETH. Note: Token sale prices may be adjusted.

XANK TOKEN DISTRIBUTION

100M tokens (10%) will be sold to private investors, and 50M tokens (5%) will be made available for the pre-sale. 250M tokens (25%) will be sold during the subsequent public sale. 150M tokens (15%) will be reserved for the team and advisors. 150M tokens (15%) will be allocated to the Xank Reserve, and 300M tokens (30%) will be used for marketing incentives and bounty campaigns.

FUNDRAISING GOALS

Funds raised will be used for software development, constitutional development, community building, and market adoption.

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Please be informed - Even though Xank has stablecoin functionality, it behaves just like other cryptocurrencies in the market such as Bitcoin and Dash. However, unlike other stablecoins, Xank is not pegged and freely fluctuates based on market supply and demand, concurrent with other cryptocurrencies. Xank's stablecoin functionality, named Stable Pay, is an optional feature that ensures fiat currency value retention during the life of a transaction.

SCALABILITY
RAPID PAYMENTS SETTLEMENT?

Xank will provide near instantaneous transactions and therefore compete with payment systems such as credit cards, debit cards, and any other point-of-sale (POS) arrangements. Xank will perform these transactions without the reliance on a centralized authority due to its implementation of the Avalanche protocol.

PRIVACY
DOES IT OFFER ANONYMITY AND FUNGIBILITY?

Xank offers privacy at the wallet level, not at the protocol level, so that users can engage in optional private transactions whenever they need to do so.
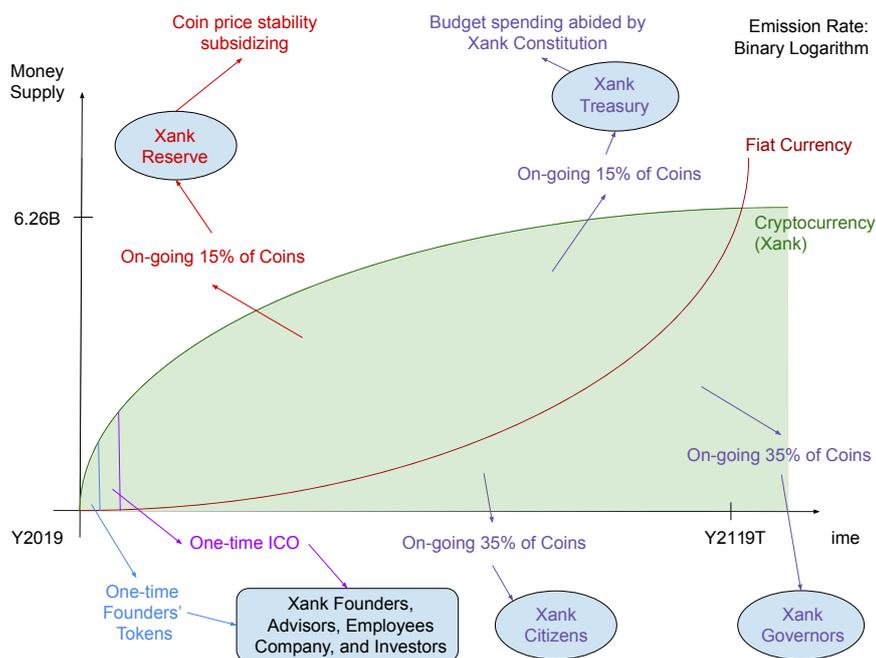
DECENTRALIZATION
FREE FROM CENTRAL AUTHORITIES OR MAJOR STAKEHOLDERS?

Xank's governance allows for the purchase of multiple masternodes at 1,000 XDR per masternode, but Xank implements a Self-sovereign Identity (SSI) system so that masternode operators cannot accrue multiple voting seats.

Stable Pay vs. Stablecoin
STABLE PAY: WHAT MAKES XANK UNIQUE

Although price volatility can be attractive for speculative investment, this attribute prevents adoption by consumers and merchants. Ultimately, stability or less volatility is preferred for the trade of goods and services.

Simulated pegging of Xank to SDR during transactions is necessary to retrieve the data needed to provide Stable Pay's key feature of stability. The IMF SDR, composed of the world's dominant currencies (USD, EUR, RMB, JPY, and GBP), is considered to be more stable than any single fiat currency.

TOKENOMICS

XANK RESERVE: A SELF-FUNDING, AUTONOMOUS RESERVE

The self-funding Xank Reserve calibrates Xank's innovative Stable Pay transactions so that transaction values denominated in fiat terms will be retained throughout the life of a transaction. In other words, Xank will ensure that the money you put into a transaction will be the money you or the other party will receive and is not be affected by volatility. Xank's scalable payments and simple, eloquent design (based on the Dash network) aims to be the next evolution of stable currencies.

COMPETITION

▲ In wallet privacy

	STABILITY	SCALABILITY	PRIVACY	DECENTRA-LIZATION
BITCOIN	✗	✗	▲	✓
LIBRA	✓	✓	✗	✗
DASH	✗	✓	✓	✗
TETHER	✓	✗	✗	✗
MAKER	✓	✗	✗	✓
TERRA	✓	✗	✗	✓
XANK	✓	✓	▲	✓

How It Works

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Xank Price Increase Scenario

Fiat-Crypto Exchange

$100

$100

Xank Reserve

Sell 5 Xank Coins at $20 each

Buy 10 Xank Coins at $10 each

Send 5 Xank Coins

Day 1

Day 10

Alice

Bob

1
2
3
4
5
6
7

Send 10 Xank Coins via Stable Pay

Xank Price Decrease Scenario

Fiat-Crypto Exchange

$100

$100

Xank Reserve

Sell 20 Xank Coins at $5 each

Buy 10 Xank Coins at $10 each

Receive 10 Xank Coins

Day 1

Day 10

Alice

Bob

1
2
3
4
5
6
7

Send 10 Xank Coins via Stable Pay

Extreme Volatility Safeguard (EVS) Price Floor Mechanism

Primary

Xank Treasury

EVS1 - 50%

5% of Circulating Supply

Secondary

Xank Governors

EVS2 - 70%

5% of Circulating Supply

Tertiary

Xank Citizens

EVS3 - 90%

5% of Circulating Supply

Xank Reserve

15% of Circulating Supply

If the Xank price decreases during a Stable Pay transaction, additional Xank coins will be drawn from the self-funding Xank Reserve to preserve the fiat value of the transaction. If the Xank price increases during a Stable Pay transaction, excess Xank coins will be absorbed by the self-funding Xank Reserve to preserve the fiat value of the transaction.

IF THE XANK PRICE INCREASES:

Xank users can choose to enable the Stable Pay feature to transact in fiat value terms during the life of a transaction. Let's say a sender sends $100 worth of Xank coins, which is 10 coins at $10 on that day. If the receiver decides to cash in on the 10th day of receiving the coins, he only needs 5 Xank coins to realize the $100 when each Xank token is worth $20. The remaining 5 coins will be automatically returned to the Xank Reserve.
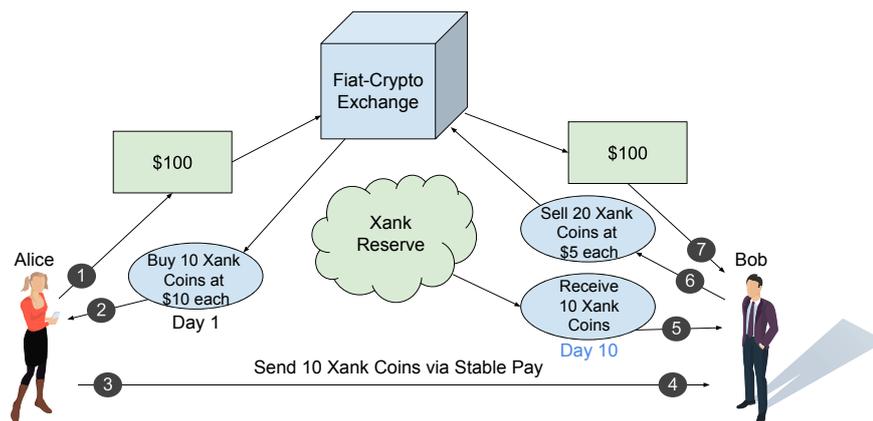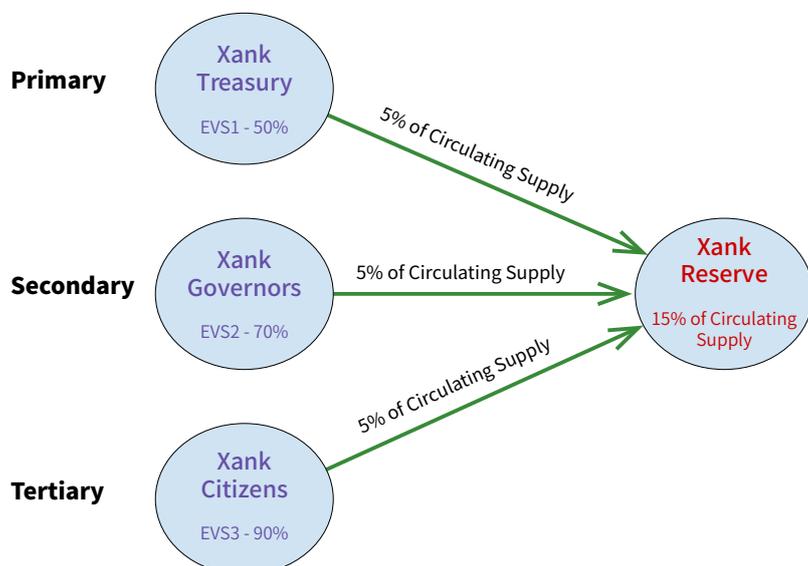

IF THE XANK PRICE DECREASES:

Xank users can choose to enable the Stable Pay feature to transact in fiat value terms during the life of a transaction. Let's say a sender sends $100 worth of Xank coins, which is 10 coins at $10 on that day. If the receiver decides to cash in on the 10th day of receiving the coins, he needs 20 Xank coins to realize the $100 when each Xank token is worth $5. The Xank Reserve automatically adds 10 more coins to make up for the difference.

IF THE XANK PRICE COLLAPSES:

Based on how Stable Pay operates, the equilibrium state of the Xank Reserve will be retained at 15% of the total circulating supply of Xank during normal times of mild price fluctuations. In the event of a rare price collapse, an additional 15% of the entire circulating supply will be available as an auxiliary mechanism.

Multi-currency Support

IMF SDR: ENHANCED STABILITY

	CLOSE	PRICE INCREASE SCENARIO		PRICE DECREASE SCENARIO	
		1 YEAR HIGH	1 YEAR LOW	1 YEAR HIGH	1 YEAR LOW
XDR/USD Rate	1.38195	1.45998	1.37778	1.45998	1.37778
Xank Price in USD	$10.00	$20.00	$20.00	$5.00	$5.00
Xank Price in XDR	7.24	13.70	14.52	3.42	3.63
Stable Pay in USD	$100.00	$105.65	$99.70	$105.65	$99.70
Stable Pay in XDR	72.36	72.36	72.36	72.36	72.36
No. of Xank Coins	10	5.282318463	4.984912623	21.12927385	19.93965049
Xank Reserve Position	0	+4.717681537	+5.015087377	-11.12927385	-9.939650494
XDR/EUR Rate	1.22087	1.16335	1.16335	1.16335	1.16335
Xank Price in EUR	€10.00	€20.00	€20.00	€5.00	€5.00
Xank Price in XDR	8.19	17.19	17.19	4.30	4.30
Stable Pay in EUR	€100.00	€95.29	€95.29	€95.29	€95.29
Stable Pay in XDR	81.91	81.91	81.91	81.91	81.91
No. of Xank Coins	10	4.764430283	4.764430283	19.05772113	19.05772113
Xank Reserve Position	0	+5.235569717	+5.235569717	-9.057721133	-9.057721133
XDR/RMB Rate	9.60669	9.66967	9.0478	9.66967	9.0478
Xank Price in RMB	¥100.00	¥200.00	¥200.00	¥50.00	¥50.00
Xank Price in XDR	10.41	20.68	22.10	5.17	5.53
Stable Pay in RMB	¥1,000.00	¥1,006.56	¥941.82	¥1,006.56	¥941.82
Stable Pay in XDR	104.09	104.09	104.09	104.09	104.09
No. of Xank Coins	10	5.03277924	4.709114169	20.13111696	18.83645668
Xank Reserve Position	0	+4.967220760	+5.290885831	-10.13111696	-8.836456678
XDR/JPY Rate	156.89423	161.49191	152.41589	161.49191	152.41589
Xank Price in JPY	¥1,000.00	¥2,000.00	¥2,000.00	¥500.00	¥500.00
Xank Price in XDR	6.37	12.38	13.12	3.10	3.28
Stable Pay in JPY	¥10,000.00	¥10,293.04	¥9,714.56	¥10,293.04	¥9,714.56
Stable Pay in XDR	63.74	63.74	63.74	63.74	63.74
No. of Xank Coins	10	5.146521641	4.857281558	20.58608656	19.42912623
Xank Reserve Position	0	+4.853478359	+5.142718442	-10.58608656	-9.429126234
XDR/KRW Rate	1559.10086	1594.68606	1513.16261	1594.68606	1513.16261
Xank Price in KRW	₩10,000	₩20,000	₩20,000	₩5,000	₩5,000
Xank Price in XDR	6.41	12.54	13.22	3.14	3.30
Stable Pay in KRW	₩100,000	₩102,282	₩97,054	₩102,282	₩97,054
Stable Pay in XDR	64.14	64.14	64.14	64.14	64.14
No. of Xank Coins	10	5.114120904	4.852677106	20.45648362	19.41070843
Xank Reserve Position	0	+4.885879096	+5.147322894	-10.45648362	-9.410708426

SDR: Special drawing rights (ISO 4217 currency code XDR) are supplementary foreign-exchange reserve assets defined and maintained by the International Monetary Fund (IMF).

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