



MANX

WHITEPAPER DRAFT

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1. Introduction

Manx Fund is a cryptocurrency that is designed to replace classic long term funds that are offered by banks with the aim of helping people save money over years. Manx is highly experimental and it is unique in terms of what it is meant to achieve. Manx is a cryptocurrency that is not meant to be transferred between peers or be used to buy any kind of asset. It is only meant to be used as an investment /money saving asset. Manx Fund also trades being the new “bitcoin” , “internet” , “network” with being what it is meant to be. It is also designed to work both at 10k\$ market cap to 100b\$, both small scale and large scale. The cryptocurrency secures its value , interest and liquidity with Manx principal.

2. Manx Principal

2a The Manx Duty

The Manx Duty is what everything in the Manx Principal is revolving around , yet it is just the center piece of a puzzle. According to The Manx Duty every Manx Fund holder must buy an extra %2 on top of what they already have once every 7 days. The Manx wallet will be designed to pay The Manx Duty automatically and directly from a BTC address , credit card or local currencies stored in The Manx wallet. The main objective of the Manx Duty is to create an ongoing demand and liquidity for the Manx Fund while helping Manx Fund holders add to their savings. The Manx Fund holders will be charged by Inertia Penalty.

In order for the Manx Duty to be done , every holder must close the week with %2 more than what they used to have.

This section (2a) is the main concept of the Manx Fund but it also holds the potential of causing a catastrophe by itself. The rest of the Manx Principal makes this aggressive method safe to apply by regulating it.

2b1 Balanced Distribution System (BDC)

This system makes sure that Manx Duties are not bought un evenly across the week. When users buy their 2% BDC will take the payment and sell the Manx Funds from the BDC stock. BDC stock will then release the Manx Funds back into the market evenly across the week. The BDC stock is not designed to profit or take any fees.

2b The Inertia Penalty (IP)

This extraordinary penalty is applied if any Manx Fund holder does not pay the Manx Duty. It is not a stable rate like the Manx Duty , instead it is calculated with the following equation :

Inertia Penalty Rate (IPR) = If $k > 1$ then $\% (k + IF)$ *Min = %2 , *Max= %6

If $k < 1$ then $\% [IR.(0.05)]$ *Min= %0.5 *Max= %4

$k = \text{Manx Fund value 1 week ago} / \text{Manx Fund value today}$

IF= explained at 2b1

IR= percentage of Manx Holders that stayed Inertian (those who don't do the Manx Duty)

*If the resultant rate of the IPR exceeds Min & Max values , Min & Max values used instead.

2b1 The Inertian Faulty (IF)

If there is a decay in the currencies value the Inertian Faulty (IF) is used to determine how much of the decay was caused by the inertians. Then it is used to determine the Inertia Penalty (IP). The IP is determined with the following equation:

If $k > 1$ then $IF \text{ (Inertian Faulty)} = k / 8(1/IR)$

2c The Community Prize (CP)

This is the price the Manx Fund holders get when they do their Manx Duty. When they do their Manx duty they do not just make their funds just increase by %2 , their funds increase by %2 + CP (Community Prize). The community price is determined by the following equation:

$CP = \text{Total Inertia Penalty} + \text{Separation Penalty (explained in 2d2)} \times \text{holder's Manx Size} / \text{total Manx Size}$

So it is not determined by how much Manx Fund one have , instead one's Manx Size is important.

2c1 Manx Size (MS)

$MS = \text{Manx Funds holder has} \cdot \text{rank}^*$

2c2 *Rank (MR)

$\text{Rank} = 1.01 \cdot (\text{number of uninterrupted weeks Manx duty has done})$

$\text{Max Rank} = 2.67$

2d Manx Wallet

Manx Wallet is the single most important application that will help the Manx Principal work. It is a simple application that is low on the digital size. The main concept of Manx Wallet is “it just works”. It will be available on IOS , Android , Windows , Linux and Mac.

2d1 Double Balance System of Manx Wallet

It features a double balance system in order to process Manx Duty as efficiently as possible. Double balances will be available in the system : Manx Fund balance , Back Up balance.

2d1a Back Up Balance

It is a secondary balance where users can hold BTC , ETH , LTC , USD , EUR for the weekly Manx Duty payments. The main purpose of this feature is to easily back up the Manx Duty and keep the process private. This method can also be replaced by a credit/debit card if the privacy is not the users main concern.

2d1b Rank Record

The wallet also keeps a record of the consistent weeks of Manx Duty to determine the wallets rank(2c2) which is used to calculate the CP(2c)

2d3 Open Source

The wallet itself is open sourced and can be rebuilt by third parties. However , decentralised Manx network will make sure every Max Fund is operated by the Manx Principle. Manx Fund by the meaning means the funds that are operated by the Manx Principle. If any wallets try to bypass it their funds are not connected to the network , therefore useless.

3 Token Creation

The max number of Tokens that can be created is 21Million.

3a PoL (Proof of Loyalty)

Manx Holders gain new tokens by proving their loyalty to the Manx Principal

When Manx Duty is done , it is not just the %2 + CP that the users receive. They receive %2+CP+PoL with only paying the price of the %2. They With each Manx Duty new tokens are created. The PoL per Manx Duty is calculated with the following equation :

PoL per Manx Duty = $\%(0.99^{\text{weeks after the Manx launches}}) \cdot (0.12)$

3b PoW (Proof of Work)

The computing power is used to verify that no wallet is able to bypass the Manx Principal. Computers run through transaction histories to verify everything is on point.

4 Token Stakes - %40 at launch , %60 after launch

The tokens will be distributed as follows:

%30 developers that will later sell at least %80 their own shares on launch or possibly on ICO.

%5 founder of Manx principle (later have to sell %80 of the shares on launch or ICO)

%5 media bounties. 500 stakes. 1-10 stake per article written.

5 Whitepaper

Additions and changes will be made on this whitepaper,