

Block Chain of ADFunds Reserve

-- Every Click Values



2018.04.09

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One、 Market Background

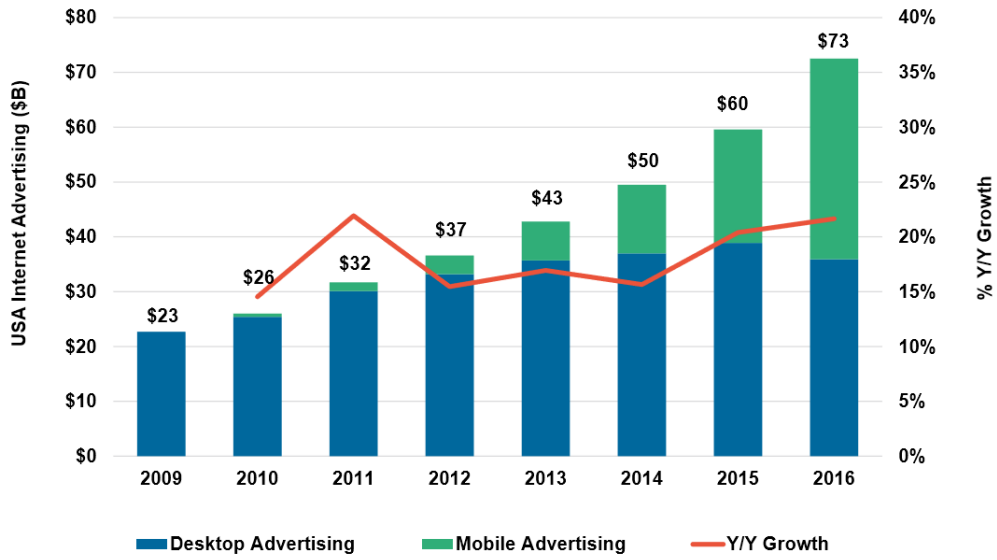
1、 Internet advertisement market scale

With the in-depth application of computer, network and multimedia technology, new media types in the Internet, mobile Internet and outdoor electronic media are created constantly.

The new media advertisement as a representative of internet advertising, gain fast growth, get higher position, and are becoming the main driving force of growth in the industry.

According to the 2017 Internet trends report from Mary Meeker: 2016 U.S. Internet advertising market reached \$73 billion (Figure 1), and Chinese Internet advertising market capacity reached \$40 billion (Figure 2), the global Internet advertising market is close to \$200 billion, and in rapid growth.

USA Internet Advertising (\$B), 2009 – 2016



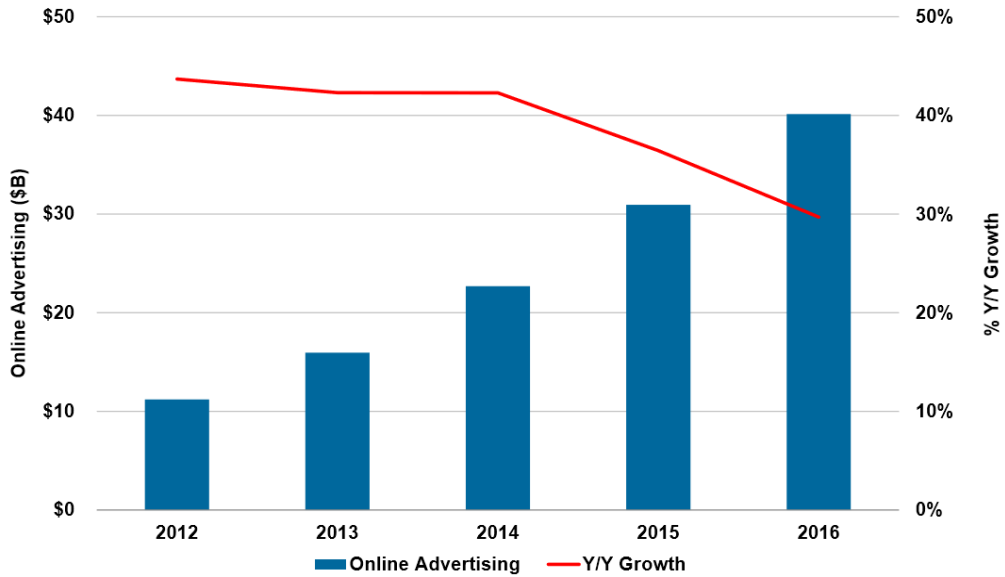
KLEINER PERKINS

Source: IAB / PWC Internet Advertising Report (2016)

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Figure 1 : USA Internet Advertising scale

China Online Advertising Revenue, 2012 - 2016



KLEINER PERKINS

Source: iResearch
Note: Assuming constant FX 1USD = 6.9RMB.

HILLHOUSE Hillhouse Capital

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Figure 2 : China On-line Advertising Revenue

2、 Existing pain points of internet advertisement

In the hundreds of billions of global internet advertising markets, most of the share is occupied by centralized media, such as search engines and social media. Because of the lack of trust among the parties in the industrial chain, the high trust cost diverts the interests of all parties and brings many disadvantages.

- The advertising data is not transparent, and the advertiser is difficult to accurately calculate the effect of the launch.
- The main bargaining power of small and medium traffic owners is weak.
- Long tail traffic can't be used, waste in vain;
- There are many intermediate links and high cost of delivery;
- The period of settlement is long;

The advertising alliance block chain is expected to bring new solutions to the Internet advertising industry, and innovate Internet advertising from the level of production relations, which will greatly reduce all kinds of costs of parties involved, protect the interests of all parties, and improve the efficiency and benefit of traffic transformation.

Two、 Solving Industry Pain Points

1、 Anti-cheating

- All advertisers separately generate an advertising link to identify advertisements brought from the block chain of advertising alliance (hereinafter referred to as BCAA).
- The advertiser and the traffic owner comment on each other, and the weight of the contribution of the traffic owner is reduced according to the negative comments.
- Monitor the click rate of each traffic owner, and analyze whether there is any cheating based on if a large change in the click rate of the data exist.
- The alliance node operation management committee distribute the smart contract ad to all nodes randomly, and check the data to prevent cheating.
- Access to the third party statistical platform, make data comparison and verification;

2、 Digitalized the effect and accurate delivery for the advertisement

- The data is stored in the block chain and can 't be tampered with.
- The effect of ad is open to all inside the advertising alliance.

- Distinguish the advertising audience for accurate delivery based on the tagged data.

3、 Reduce the cost by improving the efficiency

- Utilize the smart contract to carry out the ad transaction.

4、 Convenient traffic monetization

- Nodes, traffic owners or individual can benefit by accessing the block chains, regardless of the volum of the traffic,

Three、 Features of the ADFunds Allied Chain

1、 Targets

Our goal is to build a transparent Internet advertising platform based on block chain technology. By connecting advertisers, third party advertising alliances and the big amount of traffic owners to enhance the transparency of advertising business, and reduce the advertising traffic fraud and improve the settlement efficiency through precise matching and decentralization, so that all traffic can be transformed into corresponding values and benefits.

2 Decentralized advertisement

To set up a decentralized platform for advertising trading and skip the middle steps, advertisers can deal with the traffic owner directly. All ad data is transparent and traceable.

3、 Smart contract

The published task of the advertiser is a smart contract that can settle the two sides in real time according to each promotion task, significantly shortening the account period of the upstream and downstream and avoiding the contract disputes.

4. Accurate recommendation and delivery

We could connect the isolated information islands on the upstream and downstream, and match the advertisers and traffic owners based on the advertising data and advertising effect, so as to achieve personalized high quality recommendation, improve the promotion efficiency and ensure the advertising effect. To make use of long tail traffic, every single click is valuable.

Four. Join in the ADFunds allied chain

1. How to join in

Any traffic owner, ad alliance who reaches 1 million UV per day can participate in the chain as a node through public API. After joined in the platform, the settlement center collects all ad transaction information from the whole network and calculate, distributed the AD tokens (tokens generated by ADFunds) to the nodes. In addition to accepting advertising alliance as a node, ordinary traffic owners can also join in by using the provided SDK.

1.1、 advertising alliance

- Register on the ADFunds official website, submit the audit information then apply for the permission.
- After the audit is passed, obtain the API from the backend of the login node.
- After the development, the nodes can view the original advertising transaction data in the backend.
- The nodes and ordinary users can download the “AD Money Wallet” client to view the tokens.

1.2、 Ordinary traffic owners

- Download the SDK from the ADFunds official website and deploy it in

their own products (with an audit switch, but completely opened in the beginning);

- After the development, the nodes view the original advertising transaction data in the backend.
- The nodes and ordinary users can download the AD Money Wallet client to view the tokens.

2. Why join in

2.1. Advertisement alliance

- The BCAA technology can solve the pain points of traditional ad industry.
- Provide a complete set of industry block chain solutions for the nodes (enterprises) who want to join in the BCAA
- Highly admitted by new users and investors because of business through ad token trading;
- The more the nodes are added, the higher the value of the AD token will be.
- AD token is used to purchase clicking traffic, but the display traffic sales are handled by the nodes themselves.
- The accounting nodes can receive the AD tokens as rewards

2.2、 Traffic owner

- Obtain profit regardless of the traffic volume
- Provided convenience and profit
- Get the promotion traffic in a very low price for its own promotion demand by using the AD tokens;

3、 Business Model

3.1、 Nodes of ADFunds alliance

- Gain profit based on CPM model and get the 0 cost traffic by issuing the AD tokens
- Ad alliance allow the ad agents write the ad request by using the smart contract editor then charge the service fee
- Get the reward AD tokens by accounting and the appreciation income
- In the future, the BCAA will provide the function of the side chain for the nodes, the nodes themselves can provide the derivative currency, and the exchange relationship with the AD token could be set up.

3.2、 Traffic owner

- Obtain AD tokens through contributing ad traffic
- Get profit by selling ad through CPM mode.
- The appreciation income of the AD token

3.3、 Ad agents- developers of smart contract

- Through the analysis of the public advertising data, the value-added

service of best CPM advertising smart contract is provided to different advertisers to obtain income.

- The income of the AD tokens transaction commission is obtained through the AD tokens transaction from the smart contract. ;
- The appreciation income of the AD token

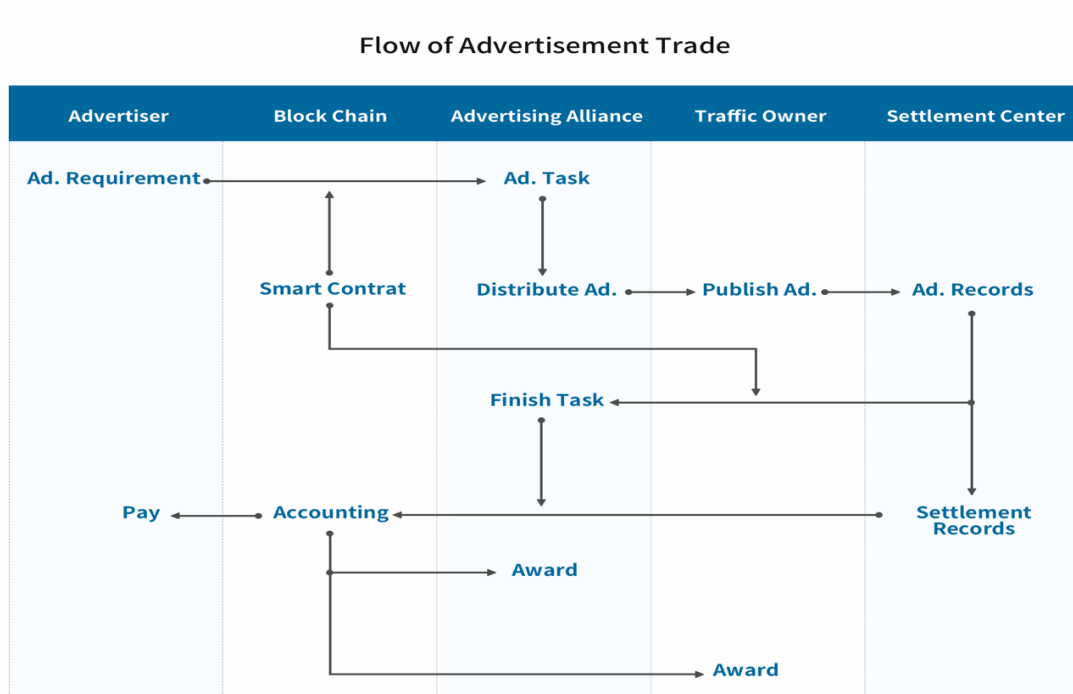
Five, Management of Alliance Nodes

- The management of alliance nodes is responsible by the alliance nodes operation management committee established from AdFunds Reserve team. The committee is responsible for helping the alliance nodes develop steadily in operation, technology and market. ;
- If the block chain advertising alliance technical white paper need to be modified, 51% of the alliance nodes vote through via block chain technology
- If the management regulation of the block chain advertising alliance need to be modified, 51% of the alliance nodes vote through via block chain technology
- The alliance node obtains the reward AD tokens through bookkeeping. The award ratio is 20% of the total AD tokens on that day. The amount of AD tokens per node is calculated according to the contribution ratio of each node;
- The AD tokens obtained by the alliance nodes are automatically judged by the conditions of the alliance node operation management committee through the smart contract. ;
- The alliance node operation management committee set the basic conditions in the smart contract: the nodes that contribute more than 1 million UV per day in average, can be qualified to get the AD tokens
- The nodes whose average daily UV are less than 1 million for three

continue months will be requested to quit (The probation period is not applied) .

- Alliance Node Operation Management Committee (ANOMC for short) issue advertising requirements based on smart contract to all nodes randomly in order to prevent cheating by comparing the accessed data. If the nodes are found to cheat, the ANOMC has the right to stop operation of those nodes immediately, investigate and suspend the AD token usage of those alliance nodes;

Six, ADFunds Alliance Chain Ecology



1、 Settlement Center

1.1、 Principle of settlement center

The settlement center provides standard advertising data record interface. After each node is connected and the advertising data is introduced, the settlement center reward the AD tokens according to the contribution of the nodes, then broADTasts the record to the whole block chain. After all the alliance nodes reach a consensus, a block is created.

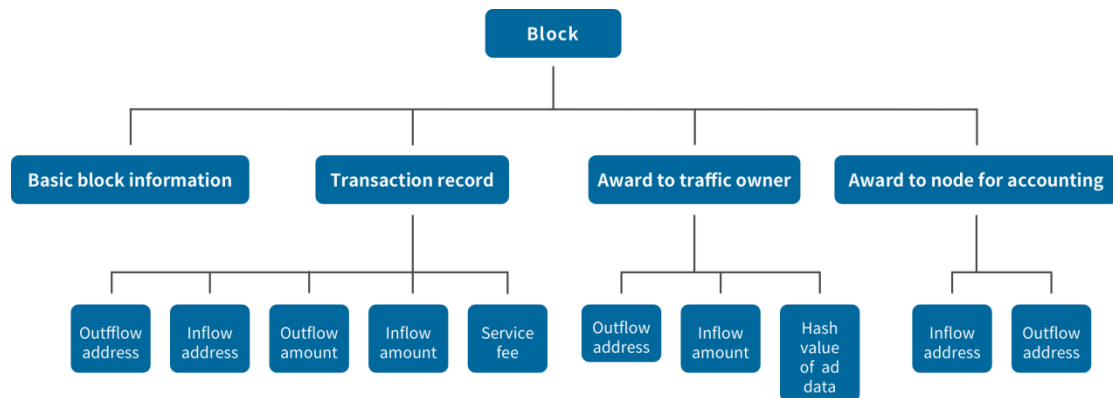
1.2、 Anti-tampering

- The code of the settlement center is open.

- The ad data Hash is stored in the block, which matches with the settlement center, and will be noticed in no time once it is tampered. ;

2. Stored content of block chain

The ADFunds alliance chain adopts the PBFT consensus mechanism. Anyone can query all the advertising transaction records, the effect and the issued number of AD tokens through the block chain browser. The settlement center will also be an open source to ensure neutrality.

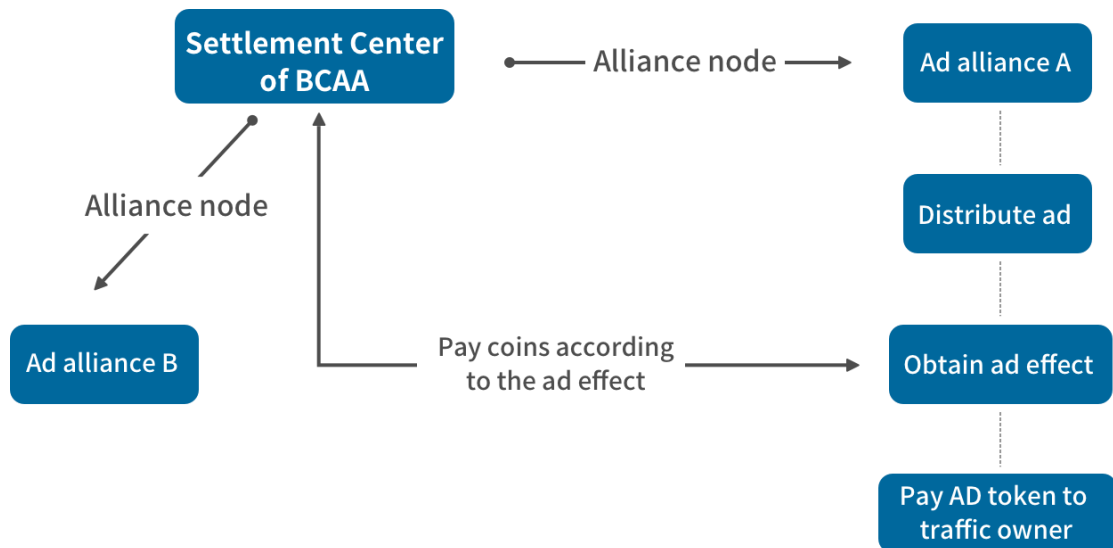


3. Nodes of ADFunds alliance

As the nodes in the advertising alliance block chain, they can be an internet product entity or an advertising platform. Advertise the products to the public through the Internet.

- Access the advertising data platform to become an allied node ;
- Provide advertising data for the BCAA, and participates in accounting with other nodes.

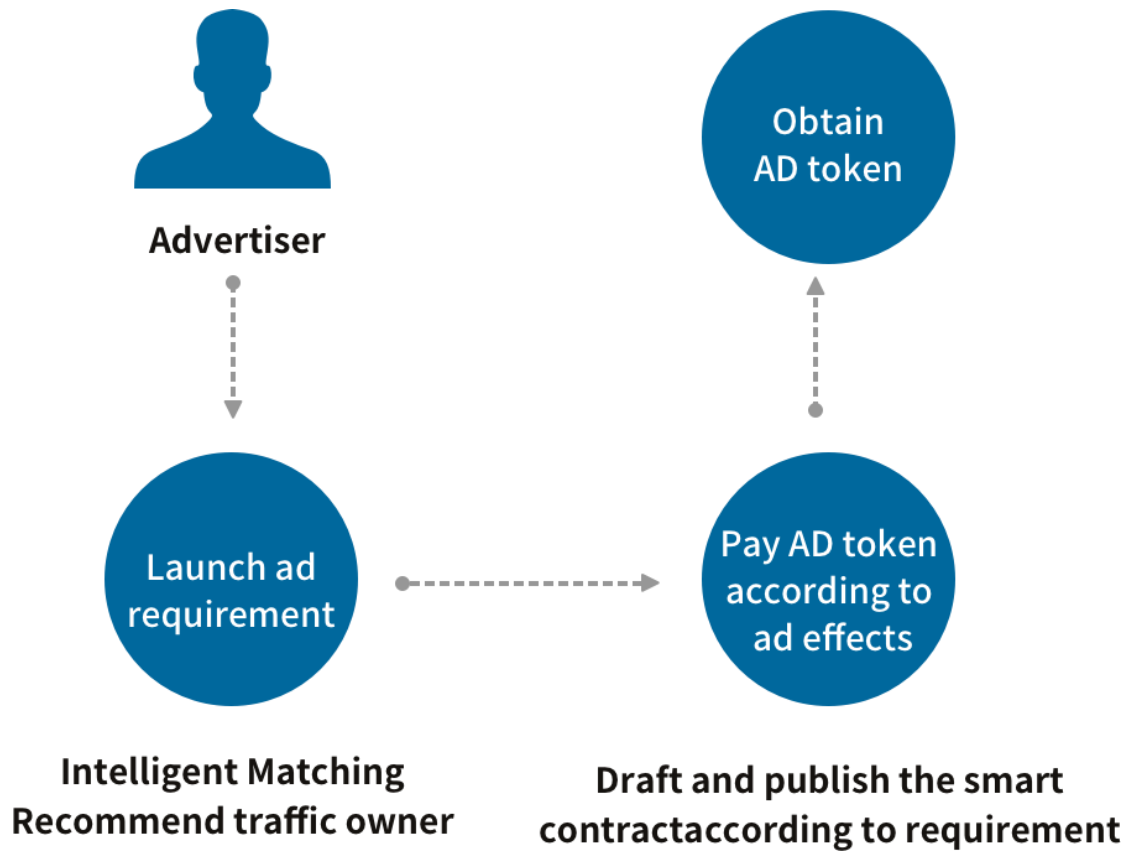
- Distribute advertising traffic and award tokens for the advertising alliance. ;



4、Advertiser / traffic buyer

Buy advertisement place from the media, APP, game, service, or website.

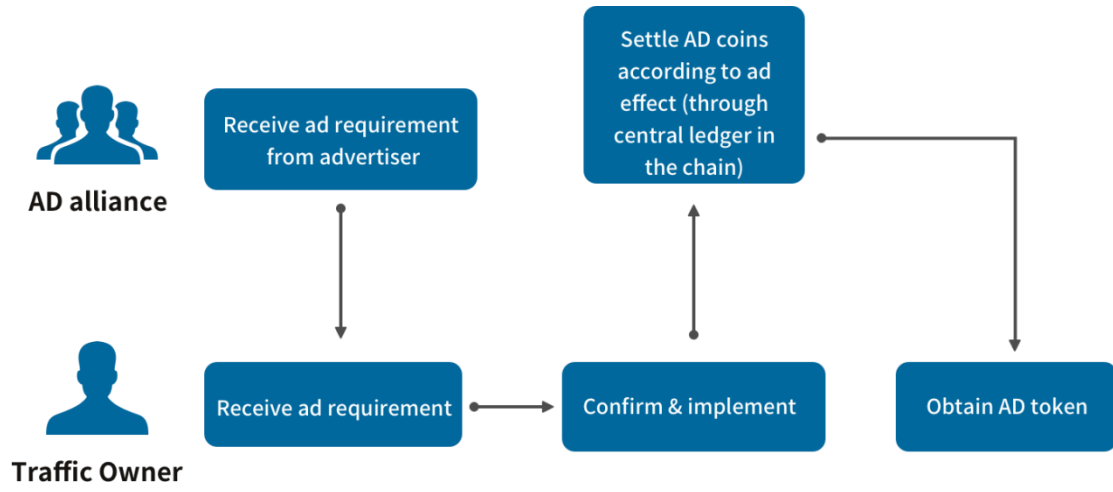
- Establish the AD token account and fill in the AD token.
- Create a task on the trading platform. Set the budget;
- Submit Advertising Copywriting and material;
- Set the launch strategy and select the traffic owner.
- Select the smart contract and publish the task to the whole network.



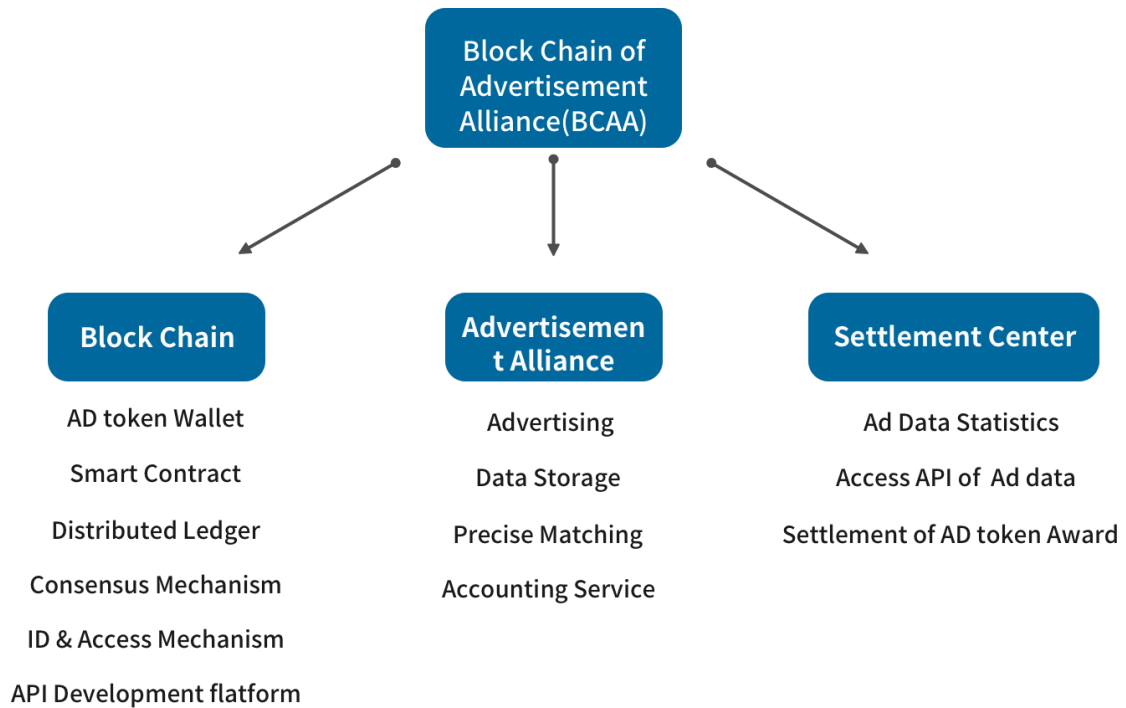
5、Traffic owner

possess the Internet products and the sustainable product traffic, and want to benefit from them.

- Accept the advertising tasks;
- Spread the advertising link and connect with more clients
- Finish advertising tasks and gain AD token reward



Seven、Product Plan



The nodes of ADFunds alliance chain all belong to advertising alliances. When nodes are connected to the alliance chain network, they perform synchronous data, bookkeeping, smart contract and transaction activities on the chain. By participating in these activities, the nodes and their traffic owners can get rewards. In order to achieve the security control and supervision of the alliance chain, we will authenticate the nodes and control the access.

When becoming a node, it is necessary to contribute the advertising data to the alliance chain. Based on the PBFT consensus mechanism, all nodes will jointly guarantee the consistency and security of the data, and the ad

data will be transparently open among the nodes. Based on the data, the advertising alliance can distinguish the target customers more effectively, realize the accurate delivery, and provide better service for the advertisers.

The ADFunds alliance chain use smart contract to ensure advertising transactions between advertisers and traffic owners. Each of the advertisers running task is a smart contract, because of the transaction data transparency, both parties can clearly monitor the effect of every single advertising. the smart contract settle for both sides according to the effect of every single advertising in real time, which can improve transaction efficiency effectively, reduce the transaction cost greatly.

Eight、 Technical Plan

1、 Secure Hash Function (SHA)

The Hash function is a function that compresses any message of any length to a certain length of message digest.

SHA-2, the name comes from the abbreviation of secure hash algorithm 2 (Secure Hash Algorithm 2), a cryptographic hash function algorithm standard, developed by the national security agency of the United States, issued by the National Institute of standards and Technology (NIST) in 2001. SHA is the successor to SHA-1. It can be divided into six different algorithm standards, including: SHA-224, SHA-256, SHA-384, SHA-512, SHA-512/224, SHA-512/256.

	SHA-1	SHA-224	SHA-256	SHA-384	SHA-512
message digest length	160	224	256	384	512
Message length	$< 2^{64}$	$< 2^{64}$	$< 2^{64}$	$< 2^{128}$	$< 2^{128}$
Package Length	512	512	512	1024	1024
Word Length	32	32	32	64	64
Step Number	80	64	64	80	80

SHA parameter comparison table

Block chain advertisements are encrypted by using a secure Hash

function (SHA), and the details of SHA can refer to the relevant documents.

◦

2、 The Algorithm of AD Tokens Quantity

The quantity limitation of AD token: The original intention of the design is to fix the quantity of currency, so that the final quantity can't be increased without restriction.

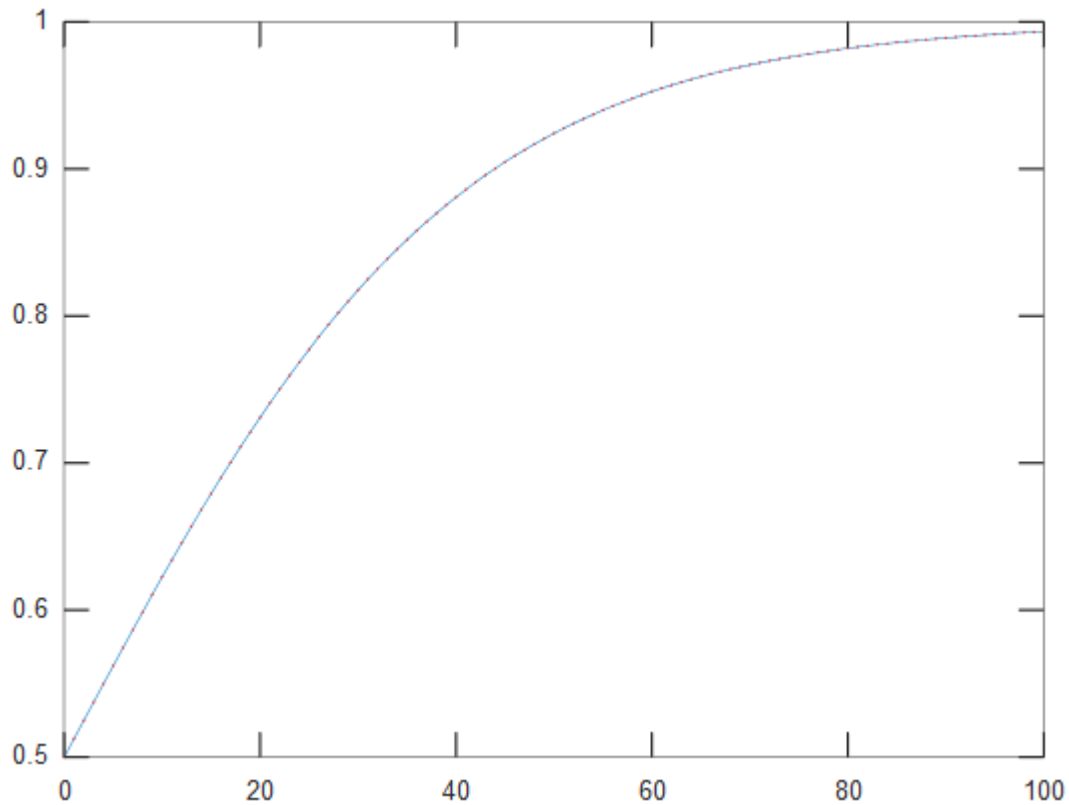
The Logistic function is selected as the currency algorithm, which has the following advantages:

The growth rate of AD token described by Logistic function is not only proportional to the number of AD token, but also limited by its capacity, and it can be estimated that the annual single currency volume is decreasing.

Meanwhile, the logistic function can effectively control the quantity of the AD currency, even if the time is indefinitely extended, but the total amount of tokens can only be a fixed value.

The Algorithm of AD Tokens Quantity

Logistic Function: $P(t) = \frac{KP_0e^{rt}}{K + P_0(e^{rt} - 1)}$, the curve of Logistic function is:



The graph of the Logistic function

P_0 is the initial value of AD currency, K is the final value of AD currency,

r measure curve change in fast or slow , t is a time value.

$$P(0) = \frac{KP_0 e^{r \cdot 0}}{K + P_0(e^{r \cdot 0} - 1)} = P_0$$

$$\lim_{t \rightarrow \infty} P(t) = \lim_{t \rightarrow \infty} \frac{KP_0 e^{rt}}{K + P_0(e^{rt} - 1)} = \lim_{t \rightarrow \infty} \frac{KP_0}{K \cdot e^{-rt} + P_0(1 - e^{-rt})} = K$$

Replace P_0 K r with appropriate constant in the Logistic function

$$P(t) = \frac{KP_0 e^{rt}}{K + P_0(e^{rt} - 1)}, \text{ then the specific currency value of each year can be}$$

obtained.

From the beginning of the first year, the initial value of P_0 is 4 million, the final value K is 92 million, r is 0.0212 (can be adjusted according to the actual situation), $t = n, (n = 1, 2, 3, \dots)$. Use mathematical tools to replace the parameters into the Logistic function, the total issued tokens quantity for every next year can be gained. The issued incremental quantity of every year can be obtained by subtracting the issued tokens quantity of next year from the issued tokens quantity of last year.

3、Principle of AD tokens reward

$$A = \begin{bmatrix} a_{11} & a_{12} & \dots & a_{1j} & \dots & a_{1n} \\ a_{21} & a_{22} & \dots & a_{2j} & \dots & a_{2n} \\ \dots & \dots & \dots & \dots & \dots & \dots \\ a_{i1} & a_{i2} & \dots & a_{ij} & \dots & a_{in} \\ \dots & \dots & \dots & \dots & \dots & \dots \\ a_{m1} & a_{m2} & \dots & a_{mj} & \dots & a_{mn} \end{bmatrix},$$

The actual meaning of the element subscript m, n in the matrix A is: m means the total number of advertisers, a_{ij} ($i = 1, 2, 3, \dots, m, j = 1, 2, 3, \dots, n$) means the total volume of traffic that adviser i request from traffic owner j , or the total traffic volume received by adviser i from traffic owner j .

The real meaning of matrix A also is: the m advertisers issues the traffic to n traffic owners, and it can also be understood as the received traffic

volume from the n traffic owners to m advisers. The matrix A is a numerical table composed of these $m \times n$ numbers.

Detail explanation:

1) row description: the first row of the matrix A : the first advertiser sends the traffic flow to the first, the second, ...and the n th owner.

Each element of the first row in the matrix A means: a_{11} means the transmitting traffic from the first advertiser to the first traffic owner; a_{12} means the transmitting traffic from the first advertiser to the second traffic owner; a_{1j} means the transmitting traffic from the first advertiser to the j -th traffic owner; a_{1n} means the transmitting traffic from the first advertiser to the n -th traffic owner. In turn, the actual meaning of the other rows is explained by the first row of explanation.

2) column description : the first column of the matrix A means: the first traffic owner receive the traffic flow from the first, the second,and the n th advertiser. a_{11} means the first traffic owner received traffic from the first advertiser; a_{21} means the first traffic owner received traffic from the second advertiser; a_{i1} means the first traffic owner received traffic from the i -th advertiser; a_{m1} means the first traffic owner received traffic from the m -th advertiser. In turn, the actual meaning of the other column is explained by the first column of explanation.

Notice: the total traffic volume sent by all advertisers equals to the total

traffic volume received by all traffic owners

The actual ratio of each element value to the total flow value is as followed:

$$R_1 = \frac{a_{ij}}{\sum_{i=1}^m \sum_{j=1}^n a_{ij}} \quad (i = 1, 2, 3 \dots m, j = 1, 2, 3 \dots n)$$

The rate of the total traffic for all owners in each column to the total received traffic is actually accounted for:

$$R_2 = \frac{\sum_{i=1}^m a_{ij}}{\sum_{i=1}^m \sum_{j=1}^n a_{ij}} \quad (i = 1, 2, 3 \dots m, j = 1, 2, 3 \dots n)$$

The quantity of reward tokens will be issued according to the proportion

R_1 、 R_2 .

For example: if the total quantity of reward tokens is S:

the reward tokens for each element is $T = R_1 * S * 100\%$;

the reward tokens for each column is $T = R_2 * S * 100\%$ 。

4、 Smart contract

4.1、 Effect of the smart contract

The BCAA takes full advantage of the combined solution from block chain and smart contract, to realize the smart contract through programmable contract language and executable infrastructure.

- Control the advertising assets to carry out the contract effectively;
- When the contract is triggered, read and executed directly; the contract result is returned to contract, the block chain contract make itself a trusted environment by adding executable contract rules to the consensus algorithm of block chain, storing the code and state of the contract in the block chain,
- Third, block chain laid the foundation for fully digital assets transfer and recording. Through the fully digitalized assets, smart contracts of the chain block can control the advertising assets, so the contract become trusted system. It can not only provide the function of database, but also can be a distributed computer which will execute code and record the ownership of the advertising assets.

4.2、 The construction and execution of the smart contract are divided into the following steps:

- Multiple users participate in drafting a smart contract.
- The contract is spread through the P2P network and stored into the block chain. ;
- The automatic execution of the smart contract made by the block chain

5、 Security

BCAA technology security mainly comes from the 4 following aspects:
high concurrency; lack of trust; node crash; anti attack authenticity,
keeping reality and anti-fraud trading:

5.1、 High concurrency

Make good use of the flexible hybrid cloud and load balancing technology; realize parallel computation, flexible expansion, on-demand services; provide computing storage and software resources to the client; accelerate the calculation speed; improve the ability to solve problems, so as to ensure the stability of the client application. The main technical indexes are as follows:

- 100 containers can be quickly started within 1 seconds to ensure the high reliability of the fast usage of the container ;
- Under the same hardware configuration, compared with the real physical machine, the performance loss of the hybrid cloud platform is only 10% of the real physical machine performance, and much lower than that of the ordinary virtual machine.
- Both the entity machine and the virtual machine, the hybrid cloud can carry out rapid and distributed agile deployment.
- At least 20 alliance nodes are planned to be added in the first year,

and each ad alliance node supports 10000 concurrences per second.

- Deploying all services in the form of micro services, load sharing is used for each service to ensure the high availability of the entire system.

5.2、 Node Crash

The computer crash means unexpected failures and shutdown. Reasons for crash are: memory overflow or leakage in application; too much process or continue to create and consume resources, database deadlock, too many connections, abnormal application, excessive traffic load, suffered hacking attack and mis-operation caused crash.

The solution to the crash: 1) prepare 2 redundancy hosts, who have the same content but different IP address in different geographical locations and rooms. The possibility of 2 hosts crash is greatly reduced. When it is crashed, modify the domain name and redirect it to the normal host; 2) Regularly carry out safety inspection, detection and repair bugs.

5.3、 lack of trust

BCAA records its data inside the block chain, and issue ad tokens based on the reliable advertisement data, because of the usage of SHA2 encryption algorithm which can't be decrypted at present, and make AD tokens can't be cracked, so AD currency circulation is reliable, the user

can completely trust its value. The problem of the lack of trust in the ad industry will be solved by SHA2.

5.4、 tamper-proof, preventing attacks, truthfulness, and preventing fraud transactions

SHA2 encryption algorithm guarantees the security of AD tokens in the network circulation, and makes the BCAA has the features of tamper-proof, preventing attacks. There is no fraud transaction and all the progress are real.

6、 Comparison of consensus mechanism

Compared to traditional POW, POS, and so on, the mechanism of consensus through voting by PBFT can solve the problem of bifurcation and other problems, and improve the efficiency.

	ADT	Corda	Ripple	Ethereum	bitshares	Bittoken
Consensus	PBFT	Multiple	Quorum	POW/POS	DPOS	POW

Smart Contract	Docker/Go	JVM/Kotlin	NO	EVM/SOLIDITY	NO	NO
Delay/TPS	3sec/200	-/-	10sec/1K	15sec/10	15sec/1m	10min/7
Scenarios	Deposit	Exchange, Supply Chain finance	Exchange, digital assets	DAPP	digital assets	P2P payment
Types	Alliance Chain	Alliance Chain	Public Chain	Public Chain	Public Chain	Public Chain
Privacy Protection	Support	Support	Support			
Expansion	High	Middle	Middle	High	Middle	Low
Mature	Middle	High	Middle	Middle	Low	High
Generality	High	Middle	Middle	High	Middle	Low

Nine AD (ADT for short) Issuing Plan

1、ADT Issuing principle

- ADT issuing amount=the advertising contribution proportion of each traffic owner (node) to the whole alliance by the same day* Amount of money in the day.
- Settled every 24 hours

2、ADT Supply

- There are 4 billion netizens in the world. If each netizen visits the webpage 54.8 times per day, the number of web browsing in one year is $M=4 \text{ billion} * 54.8 \text{ times} * 365=80000 \text{ billion times}$. The click amount is 1% of the browse, that means, the number of effective clicks is $N=1\%*M=800 \text{ billion}$.
- Suppose that all the Internet browsing times are in the ADFunds alliance chain, with 1 ADT values 10000 effective clicks, the initial amount of ADT is 80 million;
- In 2050, the world population will be 10 billion, of which 8 billion are netizens, and each netizen visits the web page 54.8 times a day. The number of web browsing in one year is $M=8 \text{ billion} * 54.8 \text{ times} * 365=160 \text{ trillion times}$. The click is 1% of the browse, then the number of effective clicks is $N=1\%*M=16000 \text{ billion times}$. So the

total amount of AD token is 160 million.

3、 Distribution of ADT Supply

- ADFunds developing capital: 36 million (2 years gradually unlock, 18 million per year)
- ADFunds management and operation committee capital:32 million (4 years gradually unlock, 8 million per year)
- 92 million tokens will be issued by block chain algorithm: the first year issues 4 million ($p_0=400$). Including payment, the remaining 88 million will be supplied year after year from the beginning of the second year according to block chain algorithm. Reward tokens for nodes in each transaction will be issued 20% of 88 million which is 17.60 million, according to the block chain algorithm from the second years.

Ten、 Project Progress and Plan

1、 Project Progress

Finished Technical Development Progress

- 1、 Distributed accounting of black chain
- 2、 Ad data storage of cloud service
- 3、 Accounting book of Settlement center
- 4、 Tokens issuing system completed through the Logistic function algorithm
- 5、 Wallet function
- 6、 Beta version online on May, 30th

Finished Operation Progress :

- 1、 Alliance nodes up to 4
- 2、 Potential ADT users up to 120k
- 3、 Negotiated with a small exchange market for future token exchange (100k users scale)

2、 Project Plan

Technical development plan

- 1、 Finish SDK function of Adfunds Alliance Chain in April
- 2、 Upgrade anti-cheating module of ad in May

- 3、 Open smart contract platform from June to Sept.
- 4、 ADFunds Alliance Nodes Management regulation begin to use smart contract from Sept. to Dec.
- 5、 Develop side chain from this Dec. to next Aug.

Eleven、 Core Team-members

Global CEO: Vivian

10 years' experience in global executives of transnational technology manufacturing companies

Promote the upgrading of China's intelligent mould manufacturing industry

8 years' investment experience in the Internet, medical, environmental protection industry

CEO in Greater China: Alice

10 years' experience in the Internet advertising industry;

Self-employed once, and the company sold for 600 million RMB.

CGO: Chelsea

15 years of investment and financing experience in the legal and financial

industry

founder of the “Bai Cao Chu Xin” charity fund

CTO : Chufeng

Postdoc of siemens oxford molecular imaging

Deputy general manager of Southern China District of Saidi Institute of

Ministry of industry and information

Founder of Yi De zero space technology

CMO : Nineway

20 years of experience in the Internet and 16 years of experience in the Internet financial industry, well-connected in industry.

Participate in the game, vertical search, Internet Finance and many other successful projects, rich market experience;

Twelve、 Legal affairs and risk statement

This statement does not take any risks associated with securities tendering and ADFunds, and does not involve any regulated products in judicial control. This document is just a conceptual document of the summary of the project.

The white paper is not for sale or solicitation of tender and stock, securities or other regulated products of the general assembly of storage products and related companies. This document can not be used as a

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It can't constitute any statement and guarantee: this document is used to explain our proposed ADFunds alliance chain platform, but the foundation clearly stated:

- 1) the correctness or completeness of any of the contents described in this document, or the content related to this product in other ways, is not given any declaration or guarantee;
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AD Token is not a certificate of ownership or control: holding AD Token does not grant the ownership and shares in the ADFunds system, nor does it grant its direct control or any right to make any decision for the ADFunds system.

