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Ponte GOLD (GOLDp)

Gold Backed Digital Asset

Whitepaper v1.2 | 07.01.2021

Abstract

Ponte Global are taking action to be a pioneer of the technological transformation through which financial assets become both cheaper and faster as they are transferred into secure databases from precious metals and banknotes. Furthermore, we are proud to introduce a novel Ethereum-powered, 100% gold-based digital asset into our investment world. GOLDp not only combines 21st century technology with gold, a traditional investment instrument, but also makes gold investment cheaper and easier for everyone to invest, thanks to our highly developed technical infrastructure. GOLDp, brings investors and LBMA (London Bullion Market Association) standard gold bullion together in the most secure way and in full compliance with all internal and international rules and regulations. At Ponte Global our mission is to ensure the accessibility and transferability of financial assets economically, easily, movably, and safely, and thus, make the investment world ever inclusive for everybody.



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A Short History of Gold

A Short History of Gold

Throughout the history of human civilization, gold has remained a precious metal commonly used in tools, inventions, and ornaments. According to some estimates, more than 170,000 tonnes of gold have been extracted to date. The tiny golden components inside our mobile phones, used for their conductivity could have once existed as a coin minted by Croesus, the famous king of Lydian civilization. Similarly, it is quite possible that the gold once used in forging the Ankh, one of the most remarkable symbols of Ancient Egypt, is directly related to the gold reserves used for our GOLDp tokens.

As necessitated by the increase in the usage of gold, either as a medium of exchange or a component inside miscellaneous goods, the setting of certain standards for gold quickly became mandatory. Accordingly, the Lydian civilization was the first to introduce regulations, stipulating that coins should have a gold-silver ratio of 63%-27%.

The rise of mercantilism further paved the way for an economic model centred on gold accumulation which immensely spread the universality of gold. The ensuing commercial rush for gold both revealed and augmented the difficulties in its transfer around the world. In 1694, the British government attempted to launch a paper-based currency backed by gold however it failed to enter into common usage. In Asia, the use of gold-backed currency dates back to the 8th-century although not found further east outside the Silk Road. Back in the Western world, banknotes gained greater prominence by the end of the 19th-century and the first transactions, using banknotes and gold, began in the United States on March 14, 1900. Since then, the value of an ounce of gold was fixed to 20.67 US dollars, thereby becoming the first currency to be backed by gold bullion.



A Short History of Gold

Owing to difficulties due to the imbalance between rigid exchange rates and the volume of gold circulating, states soon began to develop flexible exchange rates where supply and demand functioned as the primary factor in determining the price of gold. Whilst searching for solutions to the crises created by the Great Depression, the United States adopted a flexible exchange rate system in 1931 and, by 1933, ultimately abolished the gold standard.



Nonetheless, in 1944 the gold standard was reintroduced under the Bretton Woods Agreement. Since the United States held the largest gold reserves in the World, many countries opted to index their currencies against the US Dollar instead of gold. In 1970, the US fixed the price of an ounce of gold to 38 USD and forbade the Federal Reserve to trade dollars in exchange for gold. In light of these developments, states began to stop indexing their currencies against gold, opting to become fiat currencies. This trend led many countries to print more unbacked money which contributed to inflation and ensuing economic crises which have only sought to further raise the value of gold over other currencies.

Gold Markets Today

Gold markets are still among the least understood when compared to their trade by volume. Having their various distinct dynamics and outlets, trading in gold markets takes place round the clock between different time zones from local markets right up to multinational financial institutions. Gold, once only purchased physically, can now be traded and invested by individuals, however small, from all corners of the world simultaneously, principally thanks to new, gold-backed investment instruments. By virtue of the ever increasing pace in the adaptation of technological trends around the world, countries are beginning to channel 'mattress savings' towards increasingly digitalized investment products which also benefit the wider economy. Accordingly, gold's trade volume across financial markets has increased far more rapidly in proportion to its physical competitors.

Retail Gold Market

Gold can be found in various physical forms, such as bullions, coins, jewellery, and metallic currencies. Gold in these forms can be directly traded in refineries, goldsmiths, and stores. Although subjected to cultural changes across the countries, this is the most conventional form of investment and encompasses high transaction volumes across most countries. Such investment typically takes place in small amounts and commission rates generally increase as the amounts get smaller. In addition, such low level trade brings further risks and concerns regarding the gold's purity, authenticity, and preservability.



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Gold Markets Today

Over-the-Counter Markets

Being one of the most common methods for investing in gold, over-the-counter (OTC) markets have been relatively liquid, with a daily transaction volume of USD 60 billion. The most prominent institution to both regulate OTC markets and set international standards has been the London Bullion Market Association (LBMA). The LBMA standards for gold traded in OTC markets include indices of fineness, form, compliance, and refinement. The bars produced by the refineries which align with these standards are named London Good Delivery bars. London Good Delivery bars have a fineness above 99.5% and a weight varying between 350 – 430 troy ounce. The name of the producing refinery, serial number, and degree of fineness is also engraved on the bars themselves. London Good Delivery bars can be purchased by two methods: allocated or unallocated. While gold purchased through allocated accounts is usually stored in vaults with serial numbers unique to their owners, unallocated gold is not subject to any definition for bars. Therefore, the trade in unallocated gold takes place in OTC markets and corresponds to 80% of the world's total gold trade volume.

Exchange-Traded Funds (Gold ETFs) and Gold Futures

Exchange-Traded Funds (Gold ETFs) and Gold Futures Exchange-traded funds are funds that monitor gold prices or gold-backed contracts and they can be traded in stock exchanges. On the contrary to OTC markets, investors are able to trade gold easily via liaison accounts. In comparison to OTC markets, Gold ETFs are more accessible investment instruments. Future Gold ETFs are contracts based on the delivery of a designated amount of gold at a certain point in time. COMEX is the largest of all future markets with a daily trade volume of over USD 40 billion. Gold futures trading is typically preferred by producers and traders, as it is a feasible method to protect themselves from risks associated with price volatility.



Problems of Gold Markets Today

Gold investment methods vary across countries and even across different regions within the same country. Accessibility, reliability, liquidity, and technology adoption rates also exemplify the various stimuli behind such trends. In many countries, gold is bought and sold physically due to cultural norms and values. The purchase of physical gold is often accompanied by serious problems such as price stability, liquidity, and storage. Investors have a difficult time selling their gold at the right time and at the right price and this is complicated by further difficulties in ensuring the security of their gold assets. In order to address these challenges and to broaden the horizon for gold investment opportunities, financial institutions are now beginning to offer a variety of new financial instruments. In terms of their transaction volumes, Gold ETFs and Future Gold ETFs are the most prominent options, amongst others. Investing in gold via these products presents both a fast and secure trading option, and removes the need to purchase storage services at additional cost. The downside to such these products are that they exclude smaller scale investors who like to trade in small amounts, as well as the fact that such products are not accessible in all countries and that they create risks for inexperienced investors due to leverage as well as being vulnerable to speculative shifts in the market.

Financial institutions are developing new products by utilizing new technologies, with the purpose of alleviating these disadvantages and offering flawless investment opportunities. The frequently emphasized and the most riveted technology within the scope of these efforts is blockchain technology thanks to the security, transparency and speed it offers. There are countless Blockchain-based products that are either already developed or in their development process. Each day witnesses the introduction of a new Blockchain product. These projects, many of which are partnered to central banks, are becoming ever more common, increasing their market volumes, and entrenching their positions within the financial markets thanks to the support garnered through their inclusion by central banks.





GOLDp Token

GOLDp

Key Features

GOLDp is a digital asset. Each GOLDp token is equal in value to 0.01 grams of physical gold. This physical gold functions as the asset's backing and is comprised of globally valid bullions, produced by refineries accredited by the LBMA, with a fineness of 995 (0.995 purity). Storage of each token physically takes place in the accounts of corresponding Loco London banks and the official vaults of Borsa Istanbul Precious Metals and Diamond Markets via Golden Global Bank.

GOLDp is aimed at providing a liquid board and competitive prices by taking into account a range of indicators such as transaction volumes, costs, board liquidity, margins, and investors' access to other gold products. In line with this objective, GOLDp utilizes an arbitrage strategy that monitors spot gold prices and plays a market maker role in carrying out the necessary transactions to prevent any price differentials between the spot gold market and token price. By the virtue of this system, GOLDp owners can easily convert their tokens to cash or other cryptocurrencies whenever they want—all without being exposed to large margins and costs.

Since GOLDp tracks Loco London spot gold prices, it can be used as a hedging instrument inside portfolios of institutions and individuals. It can even be traded when spot markets are closed and thereby grants even more flexibility to investors. In exchange for a minimum of 400 troy ounces, investors can request delivery of London Good Delivery bars equivalent to the GOLDp they possess via contacting www.pontegold.com. These large bars are refined by the LBMA refineries to have a minimum fineness of 995 and a weight of 350-430 troy ounces. Physical delivery takes place after the completion of KYC processes and payment of operational costs.



GOLDp

Storage Conditions

Equivalent gold to each GOLDp is accounted in the bank vaults or bank accounts by Ponte Global. Every single bullion stored possesses its own unique registration document created by Borsa Istanbul. With respect to the contract between Golden Global Bank and Ponte Global, the backed gold kept in Ponte's accounts in Golden Global Bank are physically stored in the official vault of Borsa Istanbul Precious Metals and Diamond Markets.

Advantages

Features	Physical Gold	GOLD ETFs and Futures	XAU (OTC's)	GOLDp
Accessibility	Low	High	High	High
Storage Costs	High	Low	Low	None
Allocated	Direct	Indirect	Indirect	Direct
Transferability	Low	Medium	Low	High
24/7 Trading	N/A	N/A	N/A	Available
Minimum Purchase	Variable	1 share= ~200\$ 1 contract= ~200K\$	Variable	0.01 gr, lower than 1 \$



GOLDp Features



Transparent:

All transactions made with GOLDp can be viewed on the blockchain. GOLDp can be seen on the Ethereum blockchain with the Ethereum contract address `0xA2636dd8535ef02926D818670c44A07d707014E`.



Available 24/7:

GOLDp can be purchased, sold and transferred 24/7 in all cases where traditional gold markets do not offer trading opportunities.



Zero Cost:

Unlike traditional gold products, GOLDp does not reflect the costs of custody, possession, transfer and management to its owners.



Liquid:

In order to ensure liquidity and to form a certain market volume, Ponte global acts as a market maker of GOLDp. Hence as a market maker, Ponte Global carries out buying and selling transactions to prevent the formation of disparities between the spot gold market and the token price which would disrupt the price stability.



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GOLDp Features



Convertible:

Investors with GOLDp can physically redeem their digital assets by contacting through www.pontegold.com, can transform it to any other cryptocurrencies or Turkish Lira through the digital asset platforms.



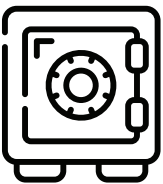
Price Stability:

GOLDp utilizes an arbitrage strategy that tracks spot gold prices and plays a market maker role in carrying out the necessary transactions to prevent any price disparities between the spot gold market and token price.



Economical:

GOLDp is offering the opportunity to invest even with the balances that are below 1 USD. In order to level of the playing field, each token that are equivalent to 1% of gram gold.



Reliable:

The gold equivalent of the digital asset will be stored in Loco London correspondent accounts or Borsa Istanbul via Golden Global Bank. The Golden Global Bank which is the warrantor of GOLDp is in compliance with the Republic of Turkey's regulations and laws. Also, it is licensed by the Banking Regulation and Supervision Agency of Turkey.



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Token Economy

Token Economy

GOLDp, based Ethereum, is produced according to the ERC20 protocol and could be stored any Ethereum wallet that supports ERC20. GOLDp initial supply will be 1.000.000 GOLDp tokens.

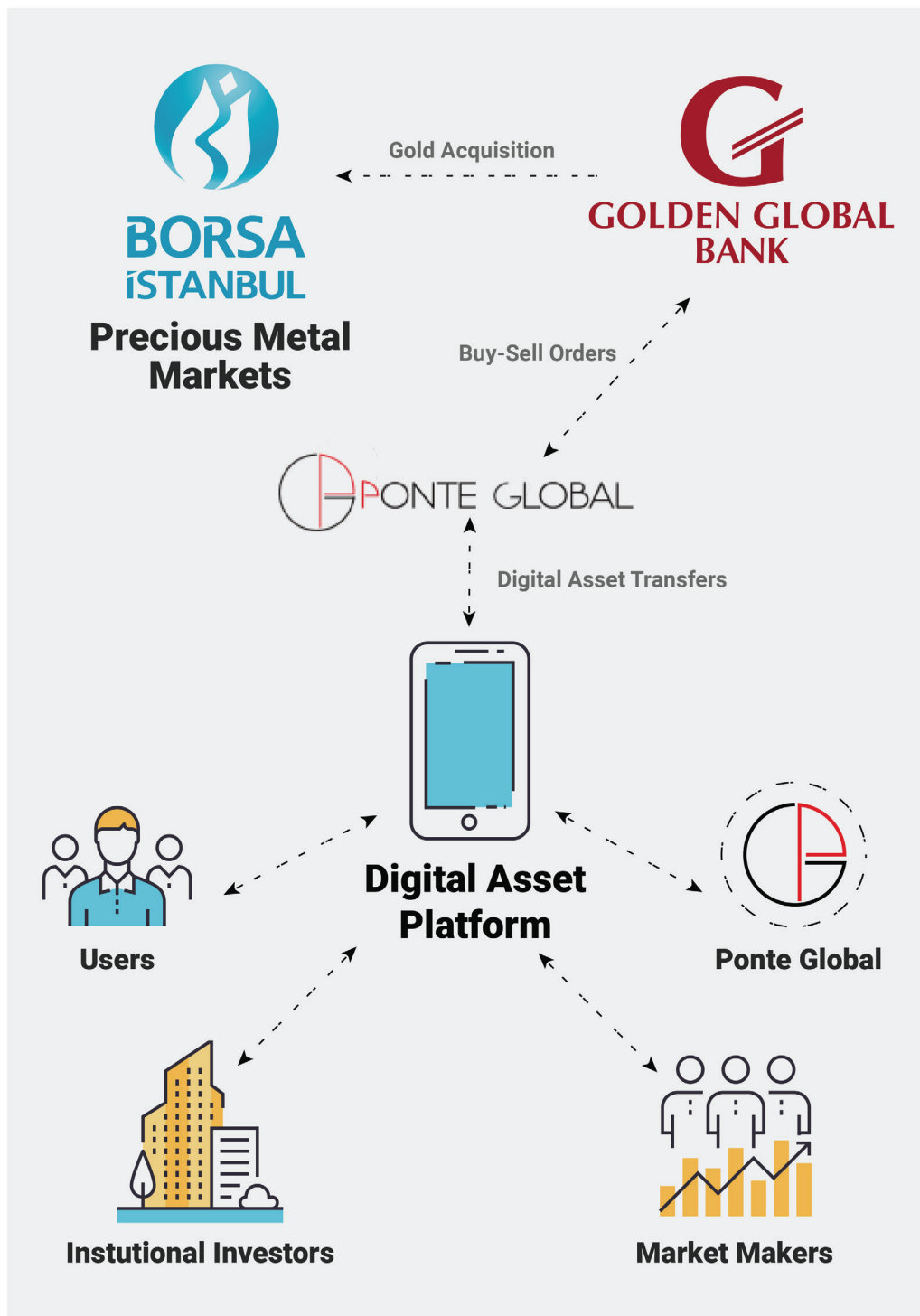
GOLDp supply has a specialty that can be increased and decreased. In this extent, new GOLDp assets are produced through the Ethereum blockchain for each physical gold added to the reserves.

Basic Features
Project Name: PonteGold
Ticker: GOLDp
Initial Supply: 1,000,000.00
Decimal: 2
Commission Rate: 0%

Each GOLDp token is equal to 1 gram of gold divided into hundred parts. Thus, an investor has 100 gold, will have a digital asset equivalent to 1 gram of gold. 1 GOLDp token can be divided into a maximum of 2 digits. (for example 1.15 GOLDp)



Token Operation Process





Company &
Partners

PonteGlobal & GGI Bank

Since Ponte Global Industry and Foreign Trade Corporation began trading in 2016 with a small team of highly experienced staff, it has quickly taken its place among the top players of the global gold market. Moving with the vision of pioneering the mobile transformation of financial markets, Ponte completed its infrastructure preparation by increasing equity by 500% in 2020 to realize its investments on digitalization. True to its name, Ponte has brought together the gold based digital asset GOLDp (ponte gold) with investors as a “bridge” that connects the global goods market with modern day technology.

Golden Global Investment Bank, started operation in 2020 and is an investment bank which works according to Turkey’s Islamic finance principles. In addition Ponte, one of pioneer banks to invest in innovative financial products which connect to other banks and institutions with API technology, instead of traditional methods of global trade. Since its founding, Golden Global has placed infrastructure development at the core of its philosophy, especially in the field of fintech, and has become the solution partner of the gold based token project GOLDp together with Ponte Global Industry and Foreign Trade Corporation.

Golden Global Investment Bank Reference

Golden Global Investment Bank closely monitors the financial data and commercial activities of Ponte Global Industry and Foreign Trade Corporation. Ponte Gold, which Ponte Global has developed with blockchain technology and realizes the supply process based on gold, has been allocated a financing limit to Ponte Global by the Golden Global Investment Bank in order to buy and sell digital assets in accordance with market conditions. This limit confers Ponte Global the authorization to fulfil the financials of the purchase or sale of 10,000,000 (ten million) GOLDp digital assets which is equivalent to 100 kilograms of gold.





Digital Asset Technology

Digital Asset Technology



ethereum

Each GOLDP has been issued through a smart contract running on Ethereum blockchain. Ethereum VM (Virtual Machine) powers the Ethereum blockchain, coordinates and executes codes on devices of thousands. With that being said Ethereum VM is the virtual place where all the contracts are being executed. Ethereum Virtual Machine exists solely on each Ethereum node and

executes Bytecodes which are a result of compiled versions of Ethereum Solidity codes. Solidity codes are compiled into bytecodes to deduct the code weight, increase execution time and make the process simpler, basically. Any program could be freely coded on Ethereum VM and run by paying network fees called "Gas".

GOLDp Smart Contract Features

GOLDp smart contracts are coded for compliance and the most efficient way available. The following are the features of the GOLDp smart contract:

(a)Black List: Blacklist ability of the contract enables GOLDp to freeze wallets which breach AML policies and sanctions or in case of movement of funds without consent.

(b)Minting GOLDp: As written on this whitepaper, new GOLDp tokens could be issued on Ethereum blockchain with a corresponding amount of physical gold locked in vaults of the bank.

(c)Pausing Contract: In case of high risky situations, GOLDp smart contract could be paused and reject all the new transactions.



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Digital Asset Technology

(d) Burning GOLDp: As written on this whitepaper, previously issued GOLDp tokens could be burned on Ethereum blockchain with a corresponding amount of physical gold locked in vaults of the bank.

All the details can be seen by anyone at the contract address 0xaA2636dd8535ef02926D818670c44A07d707014E on Ethereum blockchain.

Technology Solution Provider



PonteGold (GOLDp) tokens are issued by Bitexen Teknoloji A.Ş., one of the leading digital asset platforms with Bitexen.com

serving over 900 thousand users in Turkey and whitelabel provider demonstrated high level of success since 2018. Bitexen also provides payment gateways and other Fintech solutions.



Important Information

Any information contained in this document does not constitute investment advice. When making digital asset investments, investors must perform their own risk assessment. Information in this document may change in the future and notification of such changes are not subject to obligation.





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GOLDp Token

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