

INFINITUM (NFTM)

The Snapshot of Infinite Futures

ABSTRACT

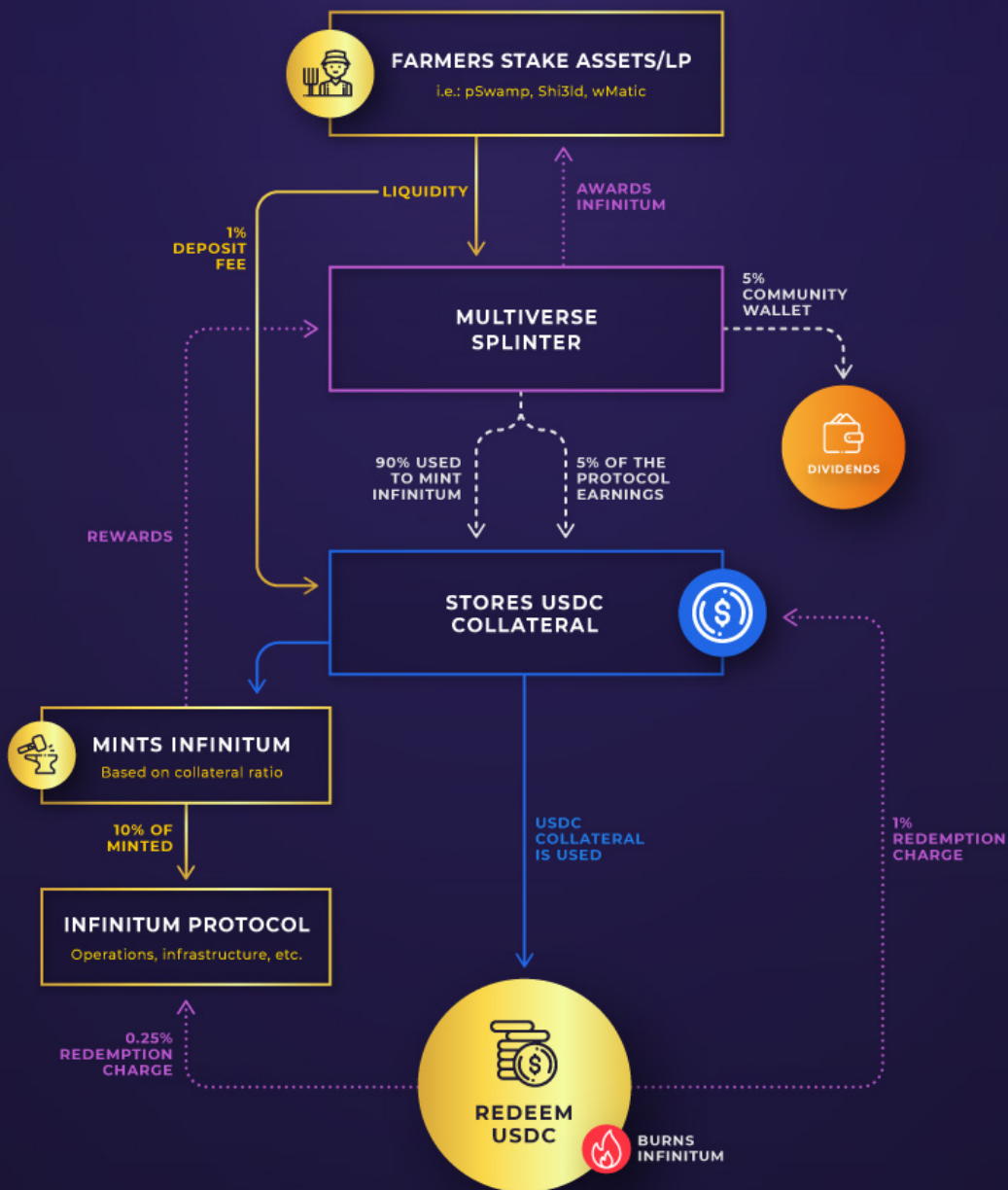
Infinitem is a wholly collateralized store of value. At its core, Infinitem is always backed by verifiable stable assets (e.g. USDC) stored in an escrow account on the blockchain. Infinitem can be traded directly for USDC. Infinitem represents a permanent record of value as Infinitem is created through yield farming liquidity. Each Infinitem coin is completely backed by a stable asset at a minimum value. Holding Infinitem offers endless possibilities for the token holders. The Infinitem coin will increase in value over time.

The Infinitium Protocol

Infinitium does not have a set emission rate, nor does it have a maximum amount of tokens. The emission rate of Infinitium is variable and based on the conditions of the underlying yield farms. Infinitium can be earned at various APRs (e.g. 20% - 3,000%+). Infinitium can only be earned through Augury Finance. Infinitium can be sold on the open market at prevailing market rates. If you purchase Infinitium, you can trade it in on Augury Finance for USDC at the current protocol price of Infinitium. See the diagram below.

INFINITUM

WORKING MODEL



Infinitem starts at \$1.00 and is 100% backed by USDC (1 Infinitem = \$1). Per the diagram above, the value of Infinitem will always be increasing linearly over time (e.g. as time passes, Infinitem's value continues to increase). There are no vesting periods on Infinitem, and it can be redeemed at any point in time. Infinitem interoperates with Augury Finance supported yield farms. Infinitem also rewards OMEN token holders, as part of the Infinitem earnings are sent to the OMEN Community Wallet.

For Yield Farmers

Infinitem always carries a minimum value. This minimum value will increase over time (see the above diagram). You can verify the value of Infinitem by viewing the contract on-chain and directly through our website via Augury Sentinel. As the value of Infinitem increases, you can choose to redeem your Infinitem for USDC as often as you'd like. Alternatively, you can keep Infinitem and watch it grow.

For Protocol Operators

If you are the owner of a yield farm, you will want to accept Infinitem as a coin since it offers a sustainable way for you to prolong the life of your farm. Compared to Dai, USDC or USDT, Infinitem can only be earned through farming. This guarantees that every Infinitem was **earned** through farming. Since Infinitem is only earned through farming, it becomes a living manifestation of current and historical yield farms.

Value of Infinitem

Since the dollars are backed by stable collateral up to a minimum dollar amount (beginning at \$1.00), Infinitem will always carry a real dollar value associated with an audited currency. At the time of this writing, the currency backing Infinitem is USDC.

Risks

Currency Collapse

Since USDC is the backing currency of Infinitem, if USDC collapses, Infinitem would also collapse. USDC is audited by Grant Thornton and is backed by US Dollars. View the audits here: <https://www.centre.io/usdc-transparency>

Yield Farm Collapse/Rugpull

The creation of Infinitum requires other yield farms being online. These yield farms may rugpull your underlying funds. This is not a risk in particular to Infinitum, but is a risk associated with yield farming in general. Do your own research before joining any farm. Augury Finance will use the RugDoc score system to ensure that only appropriate risk farms are utilized when allowing people to farm for Infinitum.

Minting Infinitum

Minting Infinitum requires collateral. The amount of collateral required to mint Infinitum is based on the current ratio of supply to collateral. This ensures that the Infinitum entering circulation will have the same price as existing Infinitum, ensuring fungibility without diluting the price.

$$\text{mintedAmount} = \text{collateral} \cdot \frac{\text{totalSupply}}{\text{totalCollateral}}$$

This means that the total supply will always be less than or equal to the amount of collateral backing it.

Redeeming Infinitum

Redeeming Infinitum rewards collateral, the amount of collateral rewarded is based on the current ratio of collateral to supply minus the follow fees:

1. 0.25% of the redeemed collateral is sent to the operators
2. 1.00% of the redeemed collateral is retained

$$\text{rewardedCollateral} = \text{infinitum} \cdot \frac{\text{totalCollateral}}{\text{totalSupply}} \cdot .9875$$

The exchanged Infinitum are then burned, decreasing the total supply and ensuring that the price is not diluted.

Increasing the price of Infinitum

Because the minted amount of Infinitum is determined by the amount of collateral provided, the total supply can never be larger than the total collateral. The price will always increase over time.

$$\text{rewardedCollateral} \geq \text{mintedAmount}$$

Since the total supply cannot be increased without adding a proportional amount of collateral combined with adding collateral without minting new tokens increases the price of Infinitum.

There are three mechanisms for adding collateral without minting tokens:

1. 1% deposit fee is accumulated as collateral
2. 5% of protocol earnings are accumulated as collateral
3. 1% of Infinitum redemptions is retained as collateral