



# White Paper on Financial Advice

Revelation Project White Paper

(V1.0)

# Contents

1. RevelationDAO of Decentralized Self-Government Groups.....	4
1.1. Presentation and conduct of voting.....	5
2. DeFi Revolution ——Revelation Agreement Overcoming Traditional Finance.....	7
2.1. Composition of the Revelation.....	9
2.2. Revelation will continue to promote decentralization of finance.....	9
2.3. Logo design concept.....	10
3. finance in the old world will be forgotten.....	14
3.1. The traditional centralised exchange has the drawbacks of being unable to break through.....	15
3.2. In the future, decentralized exchanges based on the public domain will be a hot field.....	17
4. financial disclosure will open a new era of future finance.....	18
4.1. Governance token RDAO.....	19
4.2. UNC stable currency.....	23
4.2.1. UNC have the following characteristics:.....	23
4.2.2. UNC generation.....	23
4.2.3. Interaction with Revelation fund insurance cabinets.....	25
4.2.4. Liquidation of high-risk Revelation fund insurance cabinets.....	26
4.2.5. Revelation auction.....	26
4.3. Defibank of decentralized banks.....	29
4.3.1. The malpractice of block chain assets.....	30
4.3.2. Defibank can make a difference.....	31
4.3.3. Core concepts in Defibank.....	32
4.3.4. Defibank core competencies.....	34
4.4. RevelationSwap decentralized exchanges.....	37

4.4.1. AMM (Automated Market Renewal).....	38
4.4.2. RevelationSwap fluid stimulation.....	45
4.4.3. RevelationSwap architecture.....	46
4.4.4. RevelationSwap have other transactions that can not be compared.....	47
4.5. Decentralized Rebirth of financial derivatives.....	52
4.5.1. RDAO collateral.....	53
4.5.2. RDAO holdings and transactions incentives.....	53
4.5.3. Procurement, mortgage rates.....	54
4.5.4. Mortgagee, broker and counterparty.....	54
4.5.5. UNC challenges.....	55
4.5.6. rTokens strong support for RevelationSwap exchanges.....	56
4.5.7. Building rTokens.....	57
4.5.8. Intelligent contract processing rTokens transaction steps.....	58
4.5.9. Claims.....	59
4.5.10. Implementation.....	60
4.5.11. Pool.....	61
4.6. Incubators (Group wisdom).....	64
4.7. Overall architecture of financial disclosure.....	65
5. risk and disclaimer.....	68
5.1. Technical risks.....	68
5.2. Policy risks.....	68
5.3. Statements of immunity.....	68
6. project summary.....	71

## **1. Decentralized RevelationDAO of Autonomous Communities**

RevelationDAO a governance token called RDAO is issued, and everyone who holds the token in the world can participate in RevelationDAO project governance, while the RevelationDAO formed by the holders of the token is an open source decentralized autonomous organization created on the ethernet block chain. It is also a Revelation leader. Members of the RevelationDAO team are independent market participants and are not employed in Revelation fund meetings. They maintain the operation and development of the project through proposals and executive voting. The RevelationDAO goal is to disband the team and achieve complete decentralization of autonomy.

Voting mechanism is a key link in Revelation decentralized governance process. RDAO holders have the right to vote on the risk parameters (Risk Parameter) of each security and the various decisions that can maintain Revelation sustainable development. The flexibility of Revelation governance enables RevelationDAO communities to integrate DAO team framework and provide the services needed for the entire ecosystem based on reality and emerging challenges.

members of the team are divided into different roles in the RevelationDAO. The governance team (Governance Facilitator), for example, is mainly responsible

for conducting communication and governance processes; the risk team (Risk Team) members support Revelation governance through financial risk research and drafting proposals for the introduction of new and existing safeguards and management of existing ones.

Through a scientific governance system composed of voting and executive voting, RDAO holders can manage the financial risks of Revelation and UNC, thus ensuring the stability, transparency and efficiency of the chain. RDAO voting rights are proportional to the number of RDAO in the voting contract. In other words, the more RDAO tokens voters decide in the contract, the greater their decision-making power.

### **1.1. Proposal of votes and executive votes**

Revelation governance processes include voting (Proposal Voting) and executive voting (Executive Voting). The purpose of the proposed vote is to form a general consensus within the community before the execution of the vote. This helps to ensure that governance decisions are carefully considered and reached before entering the voting process. The purpose of executing the vote is to approve / review changes to the system.

Any Ethernet address can deploy a valid proposal contract. At the technical level, every kind of vote in Revelation governance is managed by intelligent contracts. The proposal contract (Proposal Contract) is an intelligent contract that has one

or more effective governance practices written in a programming manner. The proposal contract can only be executed once. Once implemented, it will immediately change the internal governance changes in the Revelation and, after implementation, the proposal contract can not be reused.

RDAO token holders may elect valid proposals (Active Proposal) by voting for approval, and the most successful etheric address proposal will be selected as valid proposal, and the effective proposal will obtain the Revelation regulatory authority for internal governance changes. Then modify these parameters.

Former Revelation governance managers with governance authority have the following permissions:

- A new UNC market;
- The rate model of each currency market is upgraded;
- Draw up UNC preparation funds;
- Choose a new manager or a DAO team to manage the community;
- Introduce a new type of guarantee and set up a set of risk parameters for it;
- Modify or even add one or more risk parameters of existing insured asset

classes;

- Initiate emergency shutdown;
- Upgrading system;

All in all Revelation the design goal of the governance mechanism is to be activated as far as possible and upgraded. If the Revelation system matures under the guidance of the community, the form of the proposal contract will also become higher in theory, such as a proposal contract can be negotiated multiple proposals. However, these improvements are still to be decided by RDAO holders.

## **2. The — — Revetation of the DeFi Revolution in Traditional Finance**

The DeFi, is called Decentralized Finance," decentralized finance "or" distributed finance ".

"Decentralization finance ", which is relative to the traditional centralized finance, refers to the application of various financial fields based on the open decentralized network. The goal is to establish a multi-level financial system, based on block chain technology and password currency, to re-create and improve the existing financial system.

Block chain + finance, which is the understanding of DeFi. DeFi in order to understand the traditional financial malpractice, in reducing the organizational role and intermediary costs of central institutions, eliminating regional and financial regulatory restrictions, has begun to show an irreplaceable role. Furthermore, DeFi types of applied deposit rates are good and attractive to



long-term currency holders and preferred investors. Even in that special period in which there is no way to compete for revenue in the market, the demand of currency circle users in DeFi platform has been raised, the stock of funds has been raised, and a certain amount of external funds has been attracted.

Generally speaking, DeFi generally refers to encrypted assets, financial intelligence contracts and compensation based on intelligent contract platforms such as Ethernet Square. So far, DeFi business is based on mortgage borrowing, which has led many friends to form the "DeFi= borrowing" inherent thinking. But DeFi is a powerful financial market, which can form a relatively complete ecological system and is expected to be the second breakthrough after Bitcoin in the history of encryption. The reason why it can explode in a very short period of time is not only because it has the advantages that traditional finance does not have, but also has a close relationship with the great environment of financial development of the times and the present. Under the background of the rapid development of DeFi movement, Revelation should be born.

Revelation (full name "Financial Revelation"), that is, "Financial boot record", it is a professional one-stop DeFi application platform on Ethernet, developed and managed by decentralized organizing RevelationDAO.



## **2.1. Composition of the Revelation DAO**

Revelation is dedicated to becoming the most widely used DeFi application platform for Ethernet Square users. This will introduce functions and components such as RevelationSwap decentralized exchanges, UNC stable currencies, governance tokens, decentralized financial derivatives Rebirth, decentralized banks DeFibank, decentralized incubators (Group wisdom), aimed at creating a decentralized financial architecture (economy) and a multi-level financial system.

## **2.2. Revelation will continue to promote decentralization of finance**

Revelation agreement will directly address the pain of traditional centralized finance and effectively solve the problems of low transparency and high trust cost in traditional centralized finance. It can rebuild trust on machines and codes, users can operate safely without any guarantee from trusted agencies; anyone has access permission and no one has central control; all links will be open, so anyone can work together to build new financial products and accelerate financial innovation under the Internet.

The Revelation agreement will be based on block chain technology and password currency to re-create and improve the existing financial system. Among the hot spots where money can be hyped, it will Revelation both market

competitiveness and practical application. And because finance itself is the easiest direction for block chain to land, it will become the most popular DeFi revolution in the field of block chain.

### **2.3. Logo design concept**



It aims at the freedom of life and the destruction of traditional financial malpractice. It is a long way of innovation, as well as a path of constant self-sacrifice and self-transcendence. In this process of changing the outside and constantly self-improvement, free will is its constant power. All people follow and follow the guidance of light.

### **Design composition**



Bible



Savior



Wing

The logo of Revelation is the embodiment of free will, the guidance of light and faith, the Savior who is reborn for human beings by the Bible, and the main wing elements of soaring and fighting for light and freedom.

**Bible — the last guide to human light.**

And the last word in the Bible is called the Bible (Book of Revelations). Of all the prophecies, the Bible may be the most accurate and accurate for the last time of mankind. The book is a complete book, the ultimate fulfillment of what God had promised to do from all ages, and contains countless meanings. Although it is a prophecy, its central content is still a plan of salvation, which has the function of vigilance and encouragement to the world, and reminds people not to deviate from teaching. The creation of the century indicated the beginning of the rescue plan, and the opening record predicted the completion of the rescue plan.

The same is true of the financial disclosure, guided by the Revelation

governance rules, the network of central governance rules formed by RDAO holders from all over the world RevelationDAO, through voting and voting, as in the statement of the disclosure, as long as we strengthen our confidence, as long as our faith never moves, We will be saved under the guidance of the disclosure and finally reach the other side of success and ideal.

**Jesus — a great savior, a bright prophet**

He died for all human beings and was born for all human beings. It is necessary to come in glory on the day of the judgment of the World Cup, to establish a glorious kingdom of heaven, and to bring the final victory to the good.

Financial guidance is not only a chance, but also a challenge. Changes in the world are bound to be accompanied by challenges, and every challenge, every difficulty in front of us, is the key to opening the door to self-achievement. After challenging and persisting in the financial shackles of the traditional system, Revelation must be able to stand on the peak of the financial revolution.



## — wings fly high

Freedom is supposed to be an exclusive right, but reality makes it a sad luxury.

In this era of disappointment, people need courage.

The hero is the symbol of courage and strength, and the wing is the weapon of its reality. It is the embodiment of free will, guided by its own will, guided by its wings, guided by faith, chasing for light, holding back darkness, will soar in the air. Look down on the incarnation of cowardice and humble life.



In order to complete the revolution leading to repetition, the financial disclosure needs not only bright guidance, but also courage and persistence. To the moment when the haze rises to the cloud, the road ahead must be golden. At that time, freedom is no longer a luxury, everyone's life, can be like the wings of the hero, above the cloud to the rainbow free soaring.

### **3. The finance of the old world will be forgotten**

Decentralization of the exchange, consideration, removal of all the traditional exchange can go to the central level, funds in the user wallet address or trading smart contract, the user is fully controlled. When the user starts trading, the exchange executes an intelligent contract to complete the transaction, the assets are completed on the register, all transaction records are available and transparent.

The most different place between the decentralized exchange and the general centralized exchange is that the transaction behavior occurs on the block chain, taking the loan exchange of digital assets as an example, the two are different:

Central exchange: increase or decrease the user's equity field in the information of the exchange itself.

Decentralized exchange: direct exchange on block chain, encrypted currency will be sent directly back to the user's wallet, or stored on the block chain of intelligent contracts. The advantage of switching directly on the block chain is that the exchange does not hold a large number of encrypted currency, all encrypted currency will be stored in the wallet of the user on the block chain or

controlled by the intelligent contract. Thus, privacy can be greatly improved and any hidden box operation is excluded.

### **3.1. The traditional centralised exchange has its own flaws and drawbacks**

(1) The traditional centralized exchange requires a high premium fee

At present, most digital trading platforms charge high online fees for digital assets, which leads to the purchase of online digital assets to maximize the benefits of coins, thereby indirectly damaging the value of high quality coins in the hands of investors.

(2) Traditional centralised exchange asset protection measures are inadequate

During the past 11 years, there have been too many attacks on centralised exchanges, and even the famous Mt.Gox and currency security can not be avoided. Until now, the thief's stealing attempts have never stopped. Every day, visitors try to find vulnerabilities in intrusion-centric systems in a variety of ways. After all, the number of transactions is ten million, and most of them are stored on the server of the exchange. This is no doubt a honeypot.

( 3 ) Insufficient stability of centralised exchanges



At present, the existing central trading platform has a large number of technical architecture, system instability, the peak period is often down. These all make the user unable to carry on the transaction and so on all kinds of operations in time and effectively, the investment time efficiency is poor, causes the investment to be vulnerable, extremely seriously affects the user's benefit, becomes affects the trading market to develop the bottle chain.

#### (4) Lack of mobility in centralised exchanges

The central exchange presents a pattern in which very large orders are difficult to match. Even the most prosperous period is not easy for traditional centralised exchanges to set up a huge order.

Another advantage of centralised exchanges is that markets are fragmented — — but not decentralized, and global assets are divided into major markets, but no one is particularly dominant in trading volume, which ultimately leads to liquidity problems.

#### (5) Users on centralized exchanges face high risks

The disadvantages of traditional exchanges are obvious, such as operating problems, market operation problems, hardware failures, excessive waiting time, pull-out... Even rising trading volumes can lead to a variety of problems.

#### (6) Lack of trust and transparency in centralized exchanges

The transaction schedule and actual cost incurred on the central exchange are not transparent, and the handling fee is often very high. Because the peak order can not be effectively managed, it will usually be higher than the published cost and will have more delays. At the same time, some central exchanges can even carry out illegal early trading.

#### (7) Lack of experienced users

The market is full of investors who do not know the safe way to deal with encrypted currency.

As mentioned above, due to the shortcomings of the centralized trading platform, the strong demand of users for the decentralized trading platform has emerged, and the traditional centralized trading platform will be replaced by the decentralized finance led by the DeFi movement. This is the inevitable trend of economic development.

### **3.2. In the future, decentralized exchanges based on public trust will be a hot field**

In the current situation, many operators and investors in the regional market are very optimistic about decentralized exchanges, and in the future, decentralized exchanges based on public funds will be the domain of everyone. For exchanges, when traffic is no longer obtained through attractive projects,

decentralized exchanges with independent technical services to expand their user boundaries will certainly be hot spots in the future trading industry.

With the DeFi movement, which is dominated by the Ethereum public trust engine, Revelation will combine the speed and function of the central platform with the unmanaged areas of the decentralized exchange, providing safe self-management and borderless finance, through complete transparency, which can reduce the untrustworthy trading process of robots, intermediaries and central power, And allow all kinds of players to participate in the future without trust, with strong vitality and development momentum.

#### **4. Financial disclosure will open a new era of future finance**

Revelation financial disclosure will establish a public infrastructure that is not affected by centralized power agencies or managers and will be used in global governance.

This book will explain from an easy-to-understand point of view the six modules of the Revelation building up on the ethereum block, which are divided into governance tokens RDAO 、 decentralization and stability UNC、 decentralization of banks Defibank、 decentralization of exchanges RevelationSwap、 decentralization of financial derivatives Rebirth、 incubators

#### **4.1. Governance token RDAO**

RDAO are the governance tokens issued by the Revelation, which we already know are RevelationDAO and organized by the decentralized autonomous group, and are composed of the holders of the RDAO, who are the beneficiaries of the entire financial inventory. To hold the number of RDAO as the basis for the implementation of voting governance rights.

RDAO or communication tokens based on intelligent contracts can work with any untrusted and community-driven encrypted cargo chain. Every RDAO deal brings arbitrage opportunities. Transactions attract liquidity, and liquidity continues to increase transactions. In the process of fluid dynamics, RDAO have a general comparison, in which 1% of each transaction is one of the core algorithms of the RDAO.

The Revelation governance token RDAO can be regarded as a governance DeFi token, and the value of the RDAO is mainly captured through governance: after RevelationDAO organization, the RDAO holder can vote on important parameters for each DeFi, such as whether to make a dividend, Revelation the red dividend, transaction rate, UNC stable currency deposit interest, UNC stable currency warehouse deposit, etc., as well as voting on various proposals, Such as RDAO plan, DeFi plan adjustment, DeFi plan development plan and so on. RDAO holders will become Revelation decision-makers and benefit from

governance because they have the right to decide DeFi select important parameters.

So long as the RDAO holder has the right to vote for approval, it can be used on the Revelation as a guarantee to generate the UNC and vote for the risk factor. Moreover, once the user passes through the RevelationSwap to generate a stable currency UNC, it means that the user has a commitment to the system, needs to return the UNC and pay the stable fee to retrieve the security in the Defibank. Therefore, in clearing the payment, in addition to returning the corresponding amount of UNC,, this part of the fee can be regarded as interest, at present, the payment must be paid with a governance token RDAO.

Revelation issued RDAO token at etherhouse, The total number of hits was 2.1, Swap 10% of the forward sale, Upon completion of the advance deposit of 21 million tokens, The remaining parts will continue to be developed by means of pledge digging and fluid digging, The total number of ponds is 1.575, About 5 pieces per block in the etheric workshop, The total output per day is about 28800, The plan is about 15 years, The specific distribution rules are as follows:

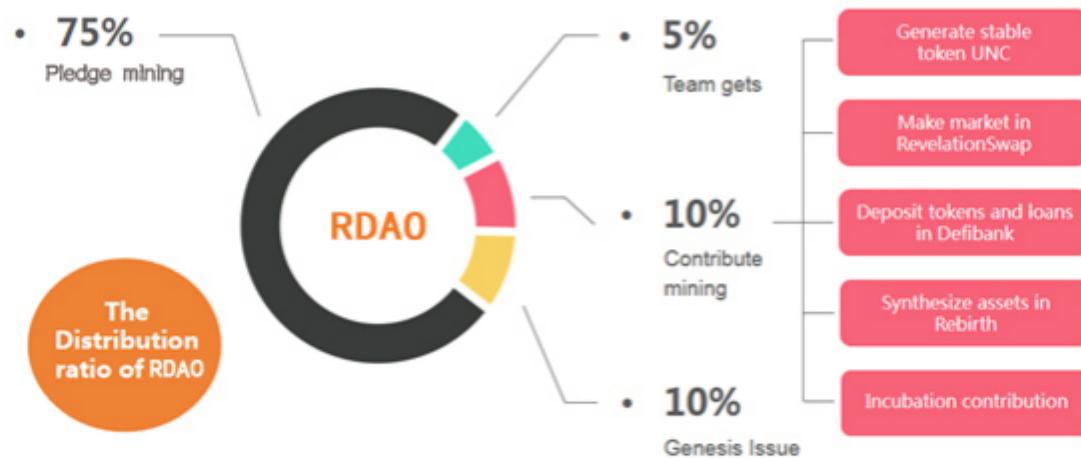


Figure: Revelation allocation rules

Of these, 10%, or 21 million RDAO are fluid diggers: 5 million stable coins (UNC) are generated; RevelationSwap market 5 million; 5 million Defibank deposits; Decentralization of financial derivatives Rebirth synthetic assets of 5 million; Incubator Group wisdom hatch 1 million.

The development team received 5% (1% for early initial fluid creation), 4% for three years, and 20% for the fourth year.

#### 4.2. UNC stable currency

Block chain technology provides an unprecedented opportunity to solve the public's dissatisfaction and distrust of the central financial system. By distributing data to the computer network, the technology allows every member of an arbitrary group to enjoy transparency, free from the control of the central entity, resulting in an unbiased, transparent and efficient license-free



system that improves the current global financial and monetary structure and better serves the public interest.

That's why the bitcoin was created. However, although Bitcoin is in many ways a successful cryptographic currency, it is not an ideal medium for exchange, because its supply is fixed. And its opportunism has caused price fluctuations, making it impossible to further develop into mainstream currency. Nevertheless, the UNC's price tag can be used to defeat this fatal short board of bitcoin, because the UNC's design goal is to minimize price volatility.

UNC is a decentralized and neutral asset-guaranteed encrypted currency, priced at 1:1 soft dollars, and is an etheric, decentralized mortgage-based stable currency designed to maintain prices and currency functions. Its development is decentralized, unbiased, one-sided. Because of its low volatility, it can UNC offset the expansion of competitive goods and provide economic freedom and opportunity for any individual in the world.

UNC generation, access, and usage barriers are low. Users create intelligent contracts through the use of Revelation agreements and deposit assets to generate UNC, This process is not only a process of UNC into circulation, but also a process of user mobility. Users can also buy UNC, from intermediaries or exchanges or, more simply, receive UNC. if they are willing to accept UNC to pay Whether it is generated, bought or received by the user UNC, it is not different from other encrypted currencies: users can send UNC to others, use it to buy



goods and services, and even transfer UNC to storage accounts through the Revelation function.

#### **4.2.1. UNC have the following characteristics:**

(1) UNC is a valuable possession

Value possession refers to assets that can maintain value and will not be significantly valued over time. UNC is a stable currency, designed to ensure price stability in a volatile market.

(2) UNC is a medium of exchange

A medium of exchange refers to everything that represents a value standard and is used to promote the sale, purchase or exchange of goods or services. UNC stable currencies can be used to achieve transactions in different types of transactions around the world.

(3) UNC is a memory unit

The memory unit is a standard value scale (soft dollar) used for pricing goods and services. The target price of the UNC is currently 1 USD (1 USD 1).

(4) UNC is a standard for deferred payment

UNC are also used to clean up the Revelation, which makes UNC more public.

#### **4.2.2. UNC generation**

UNC creation, value backing and price stability are realized through the guarantee assets deposited in the Revelation fund insurance cabinet. Guarantee assets refer to digital assets that are voted into RDAO by the holder.

With the approval of the RDAO holder, any assets based on Ethernet can be used on the Revelation as a guarantee for the generation of UNC. RDAO holders choose specific risk parameters when a certain asset is allowed to become a guarantee, stable assets generally choose more advanced risk parameters, and risk assets may choose more stringent risk parameters. When making these and other decisions, RDAO holders make decisions through Revelation decentralized governance processes.

These approved warranty assets can be stored in the intelligent contract of Revelation fund insurance cabinet generated by the Revelation UNC.. The Users can visit Revelation negotiate and create fund insurance cabinets through a variety of user contacts. The creation of a fund insurance cabinet is not complicated, but the generation UNC means that the user has a commitment to the system, needs to return the UNC and pay a stable fee RDAO, in order to recover the security deposit in the fund insurance cabinet.

Capital insurance cabinet quality is non-profit management, users can directly interact with financial insurance and Revelation. As long as the price of the warranty is not lower than the minimum necessary level (that is, the liquidation

rate is Liquidation Ratio), the user can have complete and independent control over the warranty.

#### **4.2.3. Interaction with Revelation fund insurance cabinets**

Step1 : create a fund insurance cabinet and purchase a guarantee

Users create Revelation fund insurance cabinets through the entrance to the Revelation portal interface and import certain types and quantities of security to generate UNC. When the fund is deposited, the insurance cabinet is regarded as a guarantee.

Step2 : generate UNC through a funded insurance counter

After the asset is transferred into a fund insurance cabinet, the owner of the fund insurance cabinet can use any non-controlled password currency wallet to start and identify the transaction and generate a certain amount of UNC.

Step3 : to compensate and pay stability

To retrieve part or all of the security, the owner of the fund insurance cabinet must partially or fully reimburse the UNC, generated by him and pay the stability of the UNC during the outstanding repayment period. A stable fee can only be paid in RDAO.

Step4 : take out the warranty

After the UNC is repaid and a stable fee is paid, the owner of the financial insurance cabinet may return all or part of the security to his wallet. After the UNC is fully repaid and all the security is taken out, the security cabinet will be vacant until its owner is transferred to the asset again.

In these interactive processes, the most important thing is that different collateral assets need to be divided into different asset insurance cabinets. As a result, some users will have multiple insurance cabinets, using different types of security and coverage rates.

#### **4.2.4. Clearing of high-risk Revelation fund insurance counters**

To ensure that there are always sufficient guarantees in the Revelation to repay the outstanding UNC (that is, the total outstanding value calculated at the target price (Target Price), Any Revelation fund insurance cabinet that is judged to be high risk according to the parameters of the Revelation governance regulations will be liquidated through an automated Revelation auction process. The Revelation margin is determined on the basis of a comparison between the liquidation rate and the current value-to-constitution ratio (collateral-to-debt ratio). Each type of insurance has its own liquidation rate, which is determined by the RDAO holder's vote on the risk of different insured assets.

#### **4.2.5. Revelation auction**

Through the Revelation auction mechanism, if the system can not obtain guaranteed price information, the high-risk Revelation insurance cabinet can still be liquidated. During liquidation, the Revelation Council takes out the security in the liquidated fund insurance cabinet and sells it using a market-based auction mechanism. This is called a pledge auction (Collateral Auction).

The UNC obtained through the auction will be used to compensate for the expenses in the insurance cabinet, including the liquidation expenses (Liquidation Penalty).

When the UNC obtained from the auction is sufficient to clear the expenses in the insurance cabinet and to pay the liquidation expenses, the auction will be converted into a reverse auction (Reverse Collateral Auction) to minimize the sale of the insured, and the remaining security will be returned to the original owner.

When the UNC obtained from the warranty auction is not sufficient to clear up the purchase of funds in the insurance cabinet, the purchase part will become a Revelation purchase, which will be paid back by the UNC in the Revelation Buffer. Without sufficient UNC, Revelation in the proceeds, it triggers the Debt Auction mechanism.

The specific auction process is:

At a time when the margin of a large fund insurance cabinet falls below the minimum value, the auctioneer (Auction Keeper) detects this phenomenon and starts the liquidation program for the fund insurance cabinet.

Each liquidator can have its own auction strategy (bidding model). Bidding strategy includes the bid price of the guarantee, which can not be split, can only be set as the total price of the auction, the liquidation of the settlement of their own auction strategy as the first stage of the auction price, in which the insured uses UNC to buy a fixed number of guarantees.

When the liquidator sets the purchase price and decides to use the UNC to purchase the guarantee of the liquidation UNC, this part will be transferred from the fund guarantee engine to the guarantee contract. By the time a certain amount of money is entered into the contract UNC the system can be repaid and liquidated damages paid, the first stage of the guarantee auction will be over.

In order to buy the guarantee with the price in their own auction strategy, the liquidator also submits the quotation in the second stage of the auction. The goal of this stage is to return as much security as possible to the owner of the bond in the event of market damage. The liquidator, at this stage, uses a fixed number of UNC to capture as few ETH. as possible UNC obtained from this award will be transferred from the fund guarantee engine to the guarantee contract. Wait until the end of the bid period, the end of the bid, the bid

manager to obtain the guarantee, at this time, the guarantee is not the end of the contract.

To sum up, the Revelation bank adopts the wind control mechanism of excess mortgage and warehouse clearing. Basically, anyone who holds etheric workshop can generate UNC, equivalent to obtaining low interest rate by pledge etheric workshop. UNC in circulation are backed by excess assets, and the value of the guarantee is higher than the value of UNC transactions, and all UNC transactions are visible in the region. It can avoid market fluctuations and provide value support for each UNC with sufficient collateral, which can further meet the needs of users such as leverage trading and liquidity.

The UNC stability of the currency determines its development capacity, which will become the cornerstone of decentralized financial affairs and an important link in the Revelation chain.

### **4.3. Decentralized bank Defibank**

Defibank District Bank is a lending tool that can automatically borrow deposits and interest rates through borrowing and borrowing, and the interest rates provided on the platform can reflect the trust of the public. Users can inject their own ethernet into it without having to borrow a stable dollar price from



any central entity. Then the user can lend the UNC to those who do not want to borrow UNC through the pledge of etheric coins to earn interest.

The Defibank can calculate the interest rate according to one block (about 15 seconds), which can avoid all kinds of problems such as matching difficulty, poor experience, high gate P2P, insufficient market mobility and so on, thus reducing the friction cost of both sides of the loan, and allowing the user's digital assets to show their due time value at the same time.

#### **4.3.1. The malpractice of block chain assets**

The following two main problems are mainly reflected in the following two main problems:

( 1 ) The borrowing mechanism is very limited, which leads to the fixed price of assets

For example, some tokens with no actual value can not be borrowed and can not be shorted, which will lead to the phenomenon that the price of this kind of tokens is too high to be equal to its actual value.

( 2 ) Whether on or off the exchange, there are huge storage costs and huge volatility risks, so no natural interest rate can be used to eliminate this cost, whether it is the existence of digital assets on the exchange or its own wallet.

Is there really no way to eliminate these painful drawbacks? Defibank is the answer.

#### 4.3.2. Defibank can change the old

Defibank is based on Ethernet, the relationship between deposit and loan supply and demand is calculated by algorithm. Depositors deposit directly to the Defibank to obtain floating interest income, without the need to negotiate with the other party on the due date, interest rate collateral, etc.



Figure: Defibank core architecture

At the Defibank, users can use a decentralized system to borrow etheric coins without delay, but can eliminate all the defects of the existing methods, make

the appropriate currency market play a role, and create a safe and positive income method to store assets.

#### **4.3.3.Core concepts in Defibank**

If you want to understand Defibank, First of all, we need to understand some of its core concepts, For example: bottom assets (Underlying Asset); dToken; (a) Rate (Exchange Rate); (Utilization Rate) Utilization rate; Borrowing rate (Borrow Rate); Deposit rate (Supply Rate); Mortgage rate/mortgage factor (Collateral Factor); (Reverse); Availability rate (Reverse Factor); Clearing (Liquidation); Close the factor number (Close Factor) and so on.

Lower assets (Underlying Asset): assets provided by users to Defibank, such as ETH/BTC, are lower assets.

dToken : the user mortgage the bottom assets, the system will return a certain amount of money to the user according to a purchase rate dToken, If the user deposits the ETH, it will be reversed dETH, In addition, when the user needs to extract the bottom assets, it also needs to use the dToken.

Defibank currently have two types of dToken : DErc20 and DETH,, DErc20 of which are sealed with ERC-20 assets, while the DETH are sealed with Ethernet coins.

Rate of interest (Exchange Rate): this concept refers to the ratio of dToken to bottom assets. When no one deposits interest on assets, there will be a initial Exchange rate, rate that will continue to increase over time. As the asset borrower accounts for interest, its formula is equal to:

$$exchangeRate = \frac{underlyingBalance + totalBorrowBalance_a - reserves_a}{dTokenSupply_a}$$

Utilization rate (Utilization Rate): the utilization rate of each market a U will supply and demand unified into a variable:

$$U_a = \text{Borrows}_a / (ash_a + \text{Borrows}_a)$$

**Borrowing rate (Borrow Rate): borrowing rate affected by utilization rate**

$$Borrowing\ Interest\ Rate_a + U = 2.5\ \text{per cent}_a * 20\%$$

Deposit interest rate (Supply Rate): the deposit interest rate must be calculated first by the loan interest rate, which, like the loan interest rate, is calculated once per block, and the lender of the same block obtains the same interest rate for the same asset.

Mortgage rate / mortgage factor (Collateral Factor): for different assets, there are different mortgage factors in the Defibank. The margin of mortgage factor is 0-1, which represents the ratio of asset value of user mortgage to available loan. Zero-time means that assets can not be used as collateral to borrow other assets.

Revelation to large market value assets, small market value assets will be relatively low mortgage factors, so the same mortgage assets, can borrow less money.

Deposit (Reverse): the reserve is the right and interest of the reserve to provide funds for its operation. Preparation funds also form part of the cash and can be used to sell to borrowers on the market. A small portion of the borrower's interest is credited, which is determined by the reserve rate.

**Preparation rate (Reverse Factor): the preparation rate defines a small portion of interest due for preparation.**

Liquidation (Liquidation): defibank means that when the value of a user's mortgage assets is less than the value of the loan, the liquidator may return a portion of the arrears instead of the liquidator. At the same time, the liquidator can get a certain percentage of the liquidator's mortgage (d Token). This mechanism can prompt arbitrageurs to intervene quickly to reduce the risk of borrowers and to eliminate Revelation risks at the same time.

Turnover factor (Close Factor): in the liquidation process, the liquidator can help the payer to repay the maximum proportion of the transaction, between 0~1, this factor can be transferred until the user loan order is in a safe position.

#### **4.3.4. Defibank core**

At the heart of the Defibank.

As we know, the participants in the whole Defibank activities are: lenders, borrowers, liquidators, community members, developers.

The lender (Suppliers)/ borrower (Borrowers) deposits assets into the Defibank's currency market (Money Market), the lender / borrower deposits assets into the underlying asset (underlying asset), and the Defibank intelligent contract releases the dToken of the corresponding underlying asset to the user account according to the profit rate. The formula is:

dToken amount = the amount / rate of deposit into the underlying assets.

Among them, the assets deposited by the lender can enjoy interest on the release or can be withdrawn at any time.

The borrower may borrow from the Defibank after depositing the dTokens as a mortgage asset, which is limited to the value of the mortgage asset \* the mortgage factor, and the upper limit of the loan is  $\text{SUM}(\text{mortgage factor} * \text{dToken}_i * \text{margin rate} * \text{price})$ , SUM the sum of all mortgage assets from 1 to N.

Borrowers lend out bottom assets.

The borrower can also act as the lender to deposit the mortgaged assets, and then choose the assets as collateral. After that, the borrower can act

ually enjoy the interest on the mortgage to enter the pool, and can pay a certain amount of interest on the loan.

Borrowing rates are determined immediately by the Defibank Intelligent contract according to the market's supply and demand relationship to capital, and all borrowers have the same borrowing rate in the same block. Defibank unit accumulated borrower interest according to block number (Accrue Interest).

The ratio of the borrower's mortgage asset value to the loan value is called health. If the borrower's mortgage asset value is lower than the loan value, the health degree will be less than 1, which will result in liquidation.

Of these, the mortgage asset value =  $\text{SUM}(\text{mortgage factor} * \text{dToken}_i \text{ margin} * \text{rate} * \text{value})$ , SUM represents the sum of all mortgage assets from 1 to N, and then the sum of all mortgage assets is reduced to ETH..1 The value of the loan =  $\text{SUM}(\text{the amount} * \text{price of the loan})$ , which is ETH.

The address of the liquidator can not be the corresponding loan address, that is, he can not liquidate himself.

By virtue of these design rules, any etheric currency holder can use the Revelation built on the etheric site to avoid trust to collect interest. After the realization of multi-quality UNC, more diversified portfolio of cryptographic assets can be realized directly, thus generating interest in more different ways. Each customer can choose the most suitable product according to their own



needs. All of these products can be shared in depth and share the same wind control capabilities, which make Defibank have a strong competitive power in the early stages.

#### **4.4. RevelationSwap Decentralization**

The RevelationSwap based on Revelation is a decentralized exchange designed to facilitate automatic trading between ETH and ERC20 currency digital assets. Users are free to deposit tokens and extract them without the need for complex and insecure transactions such as centralized exchanges, authentication and extraction restrictions. Its counterparty is not other trading users, but deals with the currency pool and RevelationSwap an automatic market model to calculate the transaction price.

Decentralized exchanges are a very important environment in DeFi ecology. Because of the completely decentralized, transparent and open nature of decentralized exchanges, they are especially popular with some developers and geeks. RevelationSwap can also be considered a DeFi project because it tries to use decentralization to allow de-intermediation in the process of digital asset trading. Compared with the central exchange (CEX), it has higher value for users who prefer personal security and private management. Not only that, it is also more and more functional rich, more and more imaginative.

#### **4.4.1. AMM**

RevelationSwap in the application of market maker's automatic module, the established algorithm is used to replace the manual quotation, and the centralized matchmaking and liquidation are removed, which can be extremely convenient in the decentralized field.

We know that market makers refer to traditional entities made up of people or organizations. Market makers are the source of liquidity. High-flow markets need to be market makers, but also attract regular market makers to participate. They are different from ordinary traders. They are risk neutral, holding money in one hand and cash in the other. When people's demand increases, when they start from the market operator to the market code, the stock market will become less and the cash will increase. As their own capital is limited, after the market makers believe that the two reserves are unbalanced, they will adjust the quotation. If the hand is too small, consider raising the quotation to cherish the hand, if the hand is too much, will consider reducing the inquiry to sell quickly. Therefore, the change of inventory is the result of the change of market demand and the index of price, and further affects price and supply and demand.

And the fundamental thing to do automatically (AMM) is to use mobile pool to store goods to change this side of the chain to model price changes. Everyone can add a fluid pool, only need to deposit two specified assets.

ets, the system can be established through a complex mathematical algorithm called a constant product model to obtain asset prices. This mathematical model sounds complicated, but the practical principle is simple. The things it models are the same as the behavior of the individual market maker described above — and the balance of the two sides is guaranteed under certain total capital. If there is an imbalance, adjust the price.

Compared with traditional market making, the difference is that the market maker adjusts the price change range according to its own judgment, and the automatic market model is based on the preset value. After each transaction, due to the change of inventory, the automatic market model will give new value to the trading assets. Automatic market making is like a special automatic selling machine. As long as someone buys a commodity, the price of the commodity will increase, and the more you take, the faster the price will rise until the market maker and arbitrage merchant make up the goods.

Therefore, it is slightly different from the profit model of traditional market makers. Automatic marketing is not the market itself, but the same — as any block chain. However, intermediary and credit are both sides of the body, without the market price difference market, just like the loss of natural water moving workers, can not achieve the best flow.

## **AMM in Revelation**

Common exchanges have the concept of limited price orders, and general market makers provide liquidity to set prices, which are not available in RevelationSwap. At the RevelationSwap, market makers only need to provide money, the rest can be resolved through the mechanism.

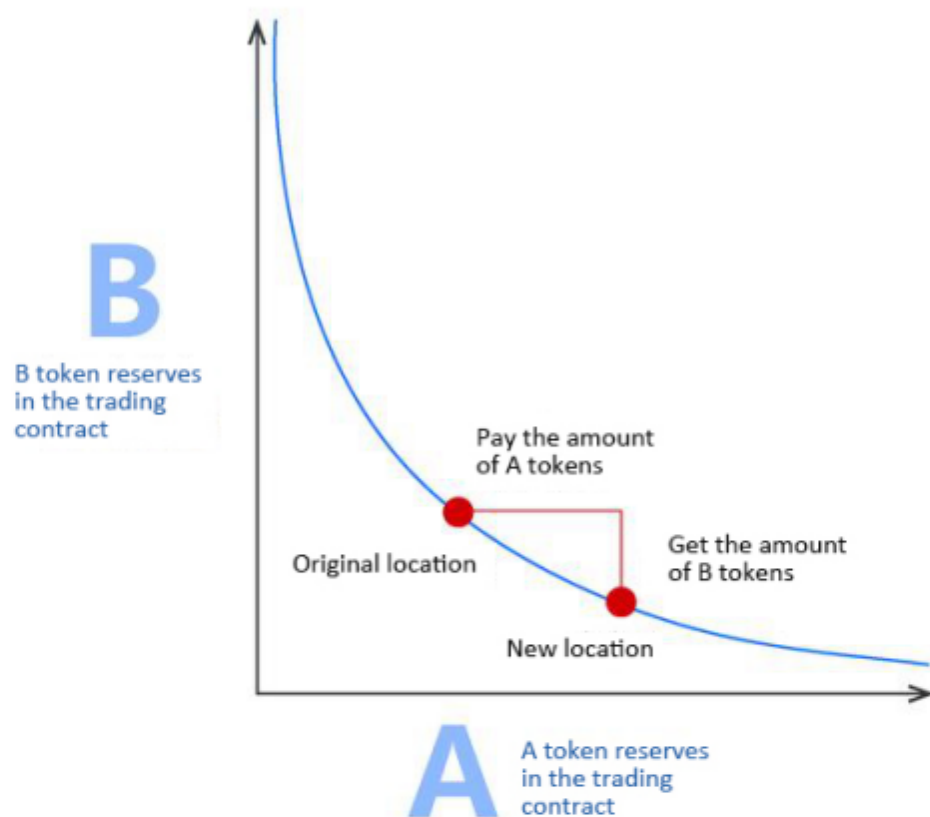
At the Revelation-swap, market makers are not really market makers. Most of them are ordinary users, using their own funds, and according to the proportion of their assets to the pool of funds, they get a share of the transaction fee. In other words, the Revelation market process is actually involved in a special automatic vending machine. They are modern market makers, do not need their own capital, just use cash to borrow digital assets, or use digital assets to borrow cash to achieve balance between the two sides and maximize the boundary of capital. They use their own assets list to connect to the markets and take the difference.

Ordinary exchanges need trading partners, market makers through the establishment of purchase and sale prices, one is to provide liquidity for the market, the other is to obtain the spread of transactions. The prices of these sets form a limited order. Of course, these orders may or may not be concluded. If the exchange concentrates everyone's orders in two large pools, traders will not want to mix their orders with others' orders.

What RevelationSwap have to do is mix currencies, and market makers do n't have to specify the price they want to buy and sell, which comes from the design of RevelationSwap automatic market makers. One of its features is to focus everyone's mobility and then market according to the algorithm. That is, it is based on the algorithm of automatic market-making services. RevelationSwap will have some predefined rules, according to which it will provide users with an offer of currency. There are many rules for automatic market making, RevelationSwap one of which is based on "Constant Product Market Maker Model" variables. It has an interesting feature, theoretically, it can provide unlimited mobility, can have a large order size, and do not worry about the flow pool is very small.

We call it the constant product formula, whose formula is  $X*Y=K$ , where X is a ERC20 generation coin, Y is a constant.

To the RevelationSwap, the corresponding is the amount of ETH in the transaction contract and the flow pool of the ERC20 currency. In this formula, the rate of ERC-20 tokens and ETH will end at a point on the curve of the formula.



Using this formula, if the transaction contract in the RevetationSwap is taken as an example, it represents the A and y currencies stored in the transaction contract. The contract will always remain constant, that is, the k value obtained by the  $x * y$  remains unchanged.

Anyone can buy or sell tokens by effectively changing the position of the market maker on the  $x*y$  curve.

The amount of money sold on behalf of the A generation, and the amount of money bought on behalf of the B generation.

Suppose the B currency is ETH, and the A currency is any ERC20 currency, we can understand their functions through the  $x * y = k$  formula:

When users decide to buy a large amount of A tokens, it will lead to a shortage of A tokens and an increase in ETH quantities. At this time, the behavior purchased by the user caused the exchange rate to move to another point on the  $x * y = k$  curve. Hong Kong will move to the left, that is, the price of buying A yuan will become higher.

We can also understand the relative supply of ETH and A currencies in the RevetationSwap trading contract as the supply-demand relationship between the A currencies, which determines the exchange rate between the currencies and the ETH.

As mentioned above, the first fluid recharge operation for the transaction contract does not depend on the exchange rate. Rather, the subsequent exchange rate will depend on how much ETH and ERC20 tokens are recharged for the first time to provide liquidity for the transaction contract, using the equivalent of the first liquidity provider to reflect the ERC20/ETH turnover rate. If the exchange rate is higher or lower than the market, arbitrage traders will quickly smooth the gap until the market returns to normal levels.



There is also a concept that needs to be clear, that is, after each shift, a new flow pool will be generated, and a new constant will also be generated at the same time. The reason is that the handling fees generated after each transaction will return to the liquidity pool, which will be added to the pool after the completion of the currency price adjustment, which is often slightly larger after each transaction. Provides systematic profitability for liquidity providers.

Within the RevelationSwap, in addition to the ETH and ERC20 generations of coins can be converted, ERC20 generation of coins can also be realized, and there is no need for a separate pool of funds. The method of negotiation is to complete the transaction through ETH, because ETH is the general trading pair of all ERC20 tokens, and it can be used as a medium for trading between different currencies.

From the point of view of mathematical model, RevelationSwap can be regarded as a linear change to the previous algorithm, and the original curve can be projected into a new coordinate system, which can realize the functions and advantages of ultra-low sliding point, ultra-high fluidity and high stability. This is precisely because of the unique design rules and algorithms above, which make RevelationSwap have ultra-low slip points compared with other AMM decentralized exchanges, which can provide almost unlimited mobility and limit the 金 interest rate.

#### **4.4.2. RevelationSwap fluid stimulation**

A "fluid provider" is a financial entity that helps a financial market improve its mobility.

The higher the mobility of an exchange (the greater the depth of the market), the more its users can complete the exchange of large assets at a stable price in a short period of time, and the better the user's trading experience is. On the other hand, in an exchange with insufficient liquidity, it is likely that a large amount of trading will lead to a sharp wave of currency prices. As a mobile provider or market maker (market maker) exists in most exchanges, market makers buy and sell orders in both directions, so that users who want to trade can complete the transaction only by rubbing their orders with the market maker, without waiting for the opposite demand to occur, Market volatility can improve.

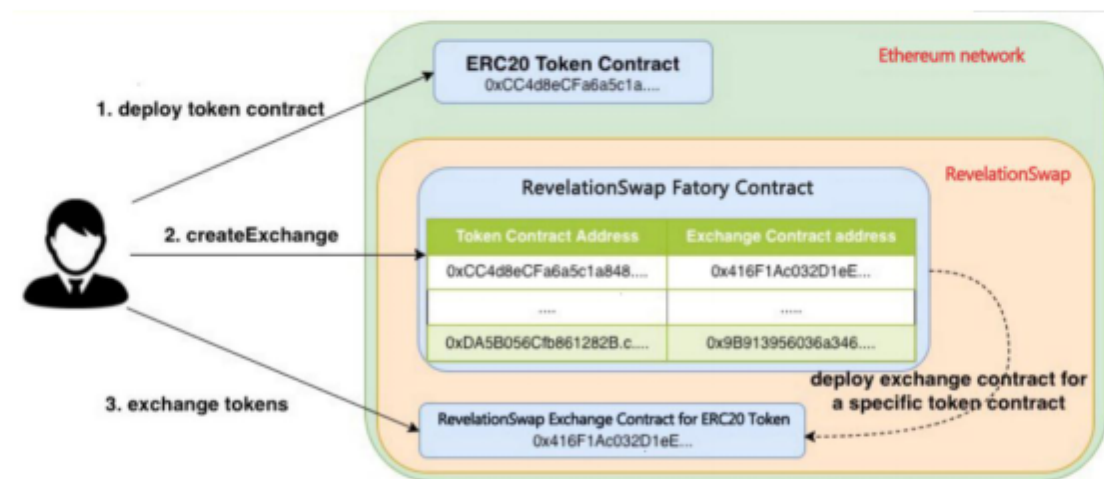
What RevelationSwap, mobility providers have to do is to increase ETH and Token reserves for a ETH -Token transaction. The more money they prepare, the more stable the ETH  $\rightleftharpoons$ Token transaction price and the higher the liquidity of the Token.

But if "adding liquidity to a deal" doesn't bring benefits, few people should do it voluntarily, so the RevelationSwap approach is to take some incentive measures: once the user becomes a mobile provider in the RevelationS

wap, you can get the proceeds. Revenue is captured through the acting currency of the mobile pool. RevelationSwap extract 0.3% of "flow provider fee" from each ETH  $\rightleftharpoons$ Token transaction to flow provider. If the user provides fluidity, he can obtain the proxy of the liquidity pool, and according to the size of the proxy pool, the user can obtain the corresponding amount of the mobile pool token.

As soon as profit-seeking people are willing to increase mobility for RevelationSwap to capture passive income, traders can enjoy better trading experience and achieve success.

### 4.4.3. RevelationSwap structures



RevelationSwap are based on three contracts: ERC20, Factory and Exchange

e. Among them:

ERC20 contract: ERC20 dollar corresponding contract, in accordance with the ERC20 of Ethereum Square

Factory contract: a Exchange contract using the contract to create and deploy ERC20 dollars

Exchange contract: a contract used by a user

Through this framework, Revelation can effectively and quickly support the rapid ETH( between Ethernet) and Token, between Token and between.

#### **4.4.4.RevelationSwap there's something other exchanges can't compare**

At the core of the exchange is charging, placing orders, order matching, capital settlement, presentation and so on. In the traditional central exchange (CEX), all of the above-mentioned transactions are made by the trading platform itself. CEX trading process is similar to that of a bank. Users transfer their currency assets to the exchange, complete the transaction under the exchange's back, and finally withdraw the assets to their wallets. Opening an account in an exchange requires KYC authentication, that is, uploading your ID and other personal data.

The RevelationSwap transaction process is much simplified, eliminating the KYC and "transfer "," coin" steps, users use their own address (apply on the RevelationSwap, or import their own wallet, but users are private) and Revelation intelligent contract address transactions. Users have addresses and secrets from the beginning to the end, assets are in their own hands, all the above links are placed on the chain, by the intelligent contract to perform all operations, so that the user's trading process does not need any trusted third party to do security.

RevelationSwap have good design in the following areas:

(1) Ease of use (ease-of-use), support

The most used function in the RevelationSwap should be the exchange transaction between tokens. One of the characteristics of the Revelation is the realization of two or two transactions between tokens that can provide support.

The RevelationSwap is to decentralize the generation chain discussion and the automatic marketing chain (AMM). Through the constant multiplication algorithm, the user can complete the generation chain immediately.

Users need to trade at least twice in a centralized exchange TokenC, but there is no direct transaction between TokenA and TokenC. At this time, users need to convert TokenA into TokenB, and then use the proceeds to co

complete and TokenC the transaction. This two-step operation can be completed step by step in RevelationSwap.

RevelationSwap this form of trading will be faster than the order matching mode, because it is based on the pool of man-machine transactions, saving time. Clearly, for users, RevelationSwap will be more convenient. And RevelationSwap supported coins can be traded in two or two currencies, significantly richer than centralized exchanges.

Since the RevelationSwap is based on Ethereum, only encrypted currency assets on Ethereum can be traded in the RevelationSwap. At present, RevelationSwap support about 150 currencies, Ethereum on the mainstream assets can be traded on it.

In addition to proxy currencies, users are free to create competitive markets, or choose to join established markets as market makers, providing liquidity for the market (proportional deposit of two currencies), according to the flow ratio, Automatically withdraw the handling fees paid by trading users. As long as you decide the amount of money sold, what currency you buy, buy or sell on the RevelationSwap exchange, you can get the money you deserve immediately after the transaction.

gas efficiency (gas efficiency)

The gas consumption of RevelationSwap transactions will be the lowest of several mainstream exchanges in Ethereum Square, which means that the RevelationSwap transaction costs are the least. This is mainly due to its relatively simple market-making mechanism: it does not use a single rub machine to complete the transaction, but calculates the current transaction price according to the amount of money stored in the contract, and immediately transfers the corresponding amount from the pool to the user. The overall volume is relatively small.

### (3) Anti-audit (censorship resistance)

Anti-audit performance is now RevelationSwap the entry of the new currency:

There is no gatekeeper on the RevelationSwap, and any user can put any Token. on the RevelationSwap Even among many decentralized exchanges, most decentralized exchanges do not charge you as much money as centralized exchanges, but they still have to apply for money. After examination, the operation team will allow your Token to trade on their exchanges.

RevelationSwap, any user makes a createExchange transaction, however, a Token can be put on the shelf and no one can force it off the shelf.

### (4) Zero rent (zero rent extraction)



During the RevelationSwap contract design, no one has any special authority, and even the development team does not charge from the transaction.

A decentralized exchange driven by an intelligent contract is the last privacy reserve for traders RevelationSwap operate in a decentralized version, with a non-priced financial contract, no central operator, and the ability to pay through competitive pricing flows. It can not only save users from the complex operation that must be experienced on the central platform in the past, but also help users eliminate the risks caused by the "extubation line" of the central exchange, the secret operation of prices, the falsification of trading volume and the running of the road, and all the transaction records are available on the record.

Along with the prevalence of the DeFi model, the decentralization exchange has shown the inevitability of the development trend of the times. In the near future, it is very likely that hundreds or even hundreds of dollars of traditional assets will be converted into digital assets. Trading platform trading products and trading methods will become more diversified, trading platform market overall trading patterns will be hundreds of times, or even thousands of times. RevelationSwap is no doubt the best in the industry, because of its own Revelation, conservative estimates, RevelationSwap in the near future, at least a fifth of the market.

#### **4.5. Decentralized financial derivatives Rebirth**

Users can issue synthetic assets on Revelation basis rTokens, rTokens guaranteed by Revelation Network Communications Certificate, and can issue synthetic assets rTokens. as long as the RDAO is determined in the Intelligent contract Mortgage pool model users can directly use intelligent contracts to execute contracts between rToken without the need to trade counterparts. This mechanism can also help solve the liquidity and slippage problems encountered in decentralized exchanges.

Revelation previously supported synthetic legal currencies, encrypted currencies (multi-head and empty head) and commodities.

Four categories of rTokens were available: legal currencies, commodities, encrypted currencies and reverse encrypted currencies. Our legal currency rTokens includes UNC, etc. Commodities rTokens including synthetic gold and silver, are in ounces. Our encrypted currency rTokens including rBTC, rETH, will join more categories in the future. Inverse rTokens reverse follows the price of encrypted currencies, which means that when BTC prices fall, rBTC prices rise.

The system will pro rata the transaction fees produced in the RevelationSwap exchange to RDAO holders according to the user's interest, thereby e

ncouraging the user to hold RDAO. The value of RDAO here comes from the right to use the network and the charge for rToken transactions.

#### **4.5.1.RDAO mortgage**

When RDAO holder uses his RDAO as collateral for collateral, rTokens. is generated rTokens currently has 750% mortgage support, it can improve or reduce its mortgage rate in the future through RevelationDAO community governance mechanisms. RDAO mortgagor will have a business when he creates a rTokens. To withdraw from the system (that is, to solve its RDAO), he must cancel the business through the rTokens.

#### **4.5.2. RDAO holding and trading incentives**

RDAO holders are encouraged to hold RDAO and plastic rTokens. in many ways

( 1 ) Trading.

When someone exchanges one rToken for another (that is, trading on a RevelationSwap), a trading record is generated. A transaction fee of 0.3% per transaction will be deposited in the fee pool. RDAO mortgagor may apply for the RDAO in the fee pool on a pro rata basis every week as a transaction.

(2) Holders.

A lot of general policy produces RDAO holds a lot. RDAO total supply will increase year by year, and the pass rate will decrease year by year. If the mortgage rate of these RDAO is not lower than the target value, it will be distributed proportionally to the RDAO mortgagor.

#### **4.5.3. Mortgage rates**

The above mechanism can stimulate RDAO mortgagor to maintain its mortgage rate (Collateralisation Ratio) at the best level (currently 750%). By doing so, we can ensure that rTokens have sufficient collateral to support large price increases. The mortgage rate of each mortgagor will also fluctuate if RDAO or rTokens prices fluctuate. If they fall below 750%, they will not be able to claim the deal until they recover the mortgage rate. They can adjust their ratio by making rToken( if their ratio is higher than 750%) or rToken( if their ratio is lower than 750%) to adjust their ratio.

#### **4.5.4. Mortgagee, broker and counterparty**

RDAO mortgagor creates rTokens will produce "business ". Depending on the exchange rate and supply rTokens in the network, transactions can increase or decrease independently of their original purchase value. The rTokens in the fake system are all synthetic bitcoins (rBTC), so when rBTC price is reduced, the system's business will be reduced, and the mortgagee's business will be reduced. Then if 50% of the rTokens in the system is rBT

C, and the price of the BTC has doubled, the system's business and the business of each risk bearer will increase by 1/4.

Thus, all RDAO mortgagors become trading adversaries of all rToken exchanges; mortgagors bear the risk of all transactions in the system, and, of course, they can also choose to compete outside the system to avoid such risks. By assuming this risk, all mortgagors can generate transactions in the Revelation and obtain a share of the transaction generated by the system.

#### **4.5.5. UNC**

UNC is important for a well-functioning system because traders need to UNC the mobility and stability between them and other encrypted assets in order to profit from the transaction. UNC trading on the open market, it is possible to fall below the same level as the dollar. At this time, incentive measures are needed to ensure that the price deviation of the RDAO is minimal, and at the same time, the holder is motivated to pass through the positive price deviation of the arbitrage.

The main mechanism for maintaining UNC contracts is to achieve arbitrage by repurchase UNC at a price lower than their face value after RDAO mortgagors create contracts and sell their manufactured rTokens. And there are other ways to maintain this trend, including increasing mortgage rates,

thereby reducing rTokens supply to meet demand. For failure to maintain UNC stability, the introduction of liquidation is another option. All these schemes need to be implemented RevelationDAO a vote.

#### **4.5.6. rTokens strong support for RevelationSwap exchanges**

Synthetic assets can provide transactions on real assets without the need to hold them. Synthetic assets have a range of constraints, including reducing friction between different assets (for example, from stocks to synthetic gold), increasing the accessibility of certain assets, and anti-audit.

rTokens is a combination of real asset prices. It allows holders to trade various asset classes on Ethereum without having to own actual assets or appoint any custodian.

These rTokens characteristics are undoubtedly the most beneficial for RevelationSwap, making RevelationSwap more sophisticated than centralized exchanges and decentralized exchanges based on transaction books. Having no transaction book means that all transactions are executed according to the smart contract, called P2C( point to the smart contract) transactions. The dApp of the RevelationSwap exchange will distribute the exchange rate of assets through the price information provided by the forecast machine (Oracle), thus running the assets. This provides unlimited mobility, zero s

lippage, and unaudited upstream transactions equivalent to the total amount of system collateral.

#### **4.5.7. Building rTokens**

RDAO holders may use their RDAO as collateral to create rToken. through a smart contractThe steps RDAO holders take to create rTokens are:

(1) Revelation smart contracts to check whether RDAO mortgagor can use these RDAO to make a mortgage less than 750 percent.

(2) Their duties are added to their registration books. The rToken amount is newly created and stored in the XDR. XDR use a coin to stabilize the value of business. These currency prices are pushed through the price forecast machine.

When the transaction is assigned to the mortgagor, the Revelation smart contract will indicate the target rToken the smart contract to issue a new amount, add it to the supply rToken the total target, and then distribute the newly created rTokens to the user's wallet.

(4) If the price of the RDAO is higher, the corresponding RDAO of the mortgagor shall automatically be lifted. For example, if a user sets a \$100 RDAO as collateral and the RDAO value doubles, half of his total RDAO (total value :\$200) will be determined and the other half will be solved. Of c



course, if he wants to, he can also set up more rTokens. by mortgaging RDAO surplus outstanding mortgage

#### **4.5.8. A Smart Contract Process for rTokens Transactions**

Smart contracts deal with the steps involved in rToken transactions, from UNC to rBTC:

Source rToken (UNC), including reducing the UNC balance of the wallet address and updating the UNC total supply.

(2) Determine the amount of the contribution (i.e. the rate of exchange calculated on the basis of the price of each currency).

(3) Charge transaction fees, which are currently 0.3 per cent of the transaction amount, and send the fees to the fee pool for all RDAO mortgagors to claim.

(4) The remaining 99.7 per cent is issued under the Smart Contract for Target rToken (rBTC) and the wallet is updated.

(5) Update rBTC total supply.

Since the system changes the transaction from one rToken to another rToken, there is no need to trade the counterparty. Also, because there is no need for trade books or dealmaking, the flow between rToken is unlimited

d. The transaction changes in the transaction pool do not need to be recorded because the value of the source rToken has been created in the target rToken.

#### **4.5.9. Claims**

Upon exchange of Revelation smart contract rToken, a 0.3% fee will be charged and sent as a XDR to the fee pool for application by the RDAO mortgage. When claiming fees (also known as rToken trading expenses), mortgagees can also claim their RDAO holdings, that is, holding RDAO can obtain additional RDAO compensation. When the mortgage claims the fee, the process of the intelligent contract is as follows:

(1) The fee pool checks whether there are prior fees available and whether the mortgage is eligible for payment.

(2) The XDR of the corresponding UNC, and the medium price of the fee pool shall be issued. Update the mortgage address and the charge pool.

(3) In addition, from the RDAO holding smart contracts, proportional distribution of RDAO to the mortgage's wallet address.

The claim is allocated in proportion to the amount of money each mortgage has issued. When, for example, a mortgage performs a 1,000 UNC t

transaction, the transaction pool is 10,000 UNC, and produces 100 charges during the charging period, the mortgagor has a 10% compensation UNC, because their transaction accounts for 10% of the transaction pool. identical proportional distribution mechanisms are also used for RDAO holdings.

#### **4.5.10. Operations**

When RDAO mortgagor wants to withdraw from the system or reduce the RDAO of mortgage and release the mortgage, he must repay the mortgage first. The simplest example is: if the mortgagor builds 10 UNC, by designating RDAO as collateral, it will take 10 UNC to solve those RDAO ..  
3 However, if the transaction pool fluctuates during the mortgage period (their personal transactions also fluctuate), they may need to deal with more or less of the transaction than when the mortgage is built. The process of reducing procurement to zero is as follows:

(1) Revelation the smart contract to determine its business record and remove it from the Business Registration Book.

(2) UNC the amount required and update the total supply of the UNC and the UNC in the user's wallet.

(3) These RDAO are set as transferable.

#### 4.5.11. Service Pool

When the RDAO holder builds or rTokens, the system follows the transaction pool by updating the cumulative transaction increment ratio (and the transaction of each mortgagor). This can measure the proportion of RDAO mortgagor's transactions in the transaction pool when he last built or contracted, as well as the changes caused by the entry or departure of other mortgagors from the system. The system uses these information to identify the transactions of each mortgagor at any future point without actually recording the changes in the transactions of each mortgagor.

By updating the cumulative transaction increment ratio on the Business Registration Book, the system can match the transaction percentage of each user. The system uses the following formula to calculate the percentage of new transaction changes introduced to the transaction pool and adds it to the transaction registration book:

A newly created consultation (existing consultation + new consultation)

Thereafter, the mortgagee's fabrication / registration operation, including its transaction issuance data and number, will be recorded in the transaction registration book. The proportion in the transaction pool calculated by the following formula will be recorded:

Mortgage accounts for  $\frac{\text{new} + \text{existing}}{\text{previous total} + \text{new}}$

According to the above calculation, the cumulative transaction increment ratio stored in the transaction registration book, plus the relative time (number) of the transaction, can be calculated according to the change of the transaction pool ratio caused by any user's last build / build. Calculate the user's share of the transaction pool at any future time.

Each time a transaction is generated or contracted, we recalculate the transaction pool by adding the amount of money in each rToken intelligent contract multiplied by the current exchange rate:

$$\text{Total Development} = \text{rTokens} (" \text{XDR} ")$$

As a result, the current transaction pool can be calculated and included in the updated cumulative transaction increment ratio so that we know the size of the transaction in each rTokens entry (in units).

When the mortgagor returns the mortgage (that is, by robbing them of the rTokens created) to solve their REV mortgage, the system updates the cumulative rTokens increment by changing the percentage of the mortgage amount based on the mortgage relative to the total value of the system transaction after the reduction.

This is the reverse operation of the user's new contract:

$$\text{mortgagor's new} = (\text{existing})(\text{existing})(\text{future})(\text{new})(\text{future})$$

This is the formula used to calculate the updated cumulative task increment:

$$\text{Incremental} = \text{future tasks} (\text{Task Pool} - \text{Executive tasks})$$

If the mortgagor registers all transactions, its transaction data in the transaction registration book will be set to 0 and will no longer belong to the transaction pool.

At present, the value of all synthetic assets in the Revelation system is determined by a prediction machine that automatically pushes asset prices up. It uses algorithms with multiple sources to form a combined value for each asset. It is currently run by the RevelationDAO team, but plans to decentralize it in the future.

Many future rTokens will be added to the system to provide more utility for RevelationSwap. Moreover, Revelation fully supported and began to become part of the more and more DeFi( decentralization finance) movement in Ethernet. Among them, non-management funds are an important part of the ecosystem. Therefore, Revelation project integrates open source funds to provide UNC funds, allowing users to borrow rTokens to trade on RevelationSwap. This will be an exciting new way to attract users to use the platform.

Revelation plan will enable users to build synthetic assets on the RevelationSwap in the future. Many aspects of the feature have not yet been finalized, but it is expected to use a self-balancing mechanism similar to the RevelationSwap automatic market performance algorithm, which will limit the total outstanding rights of each position, so it can limit the risk of RDAO mortgagor and the outstanding contract, and the borrowing rate will be adjusted according to the previous outstanding contract. The system will also encourage traders to balance the risks in the system by paying a proportion of the cost to the rebalancing trader. At present, there are many encrypted assets of derivatives trading platform is limited by the liquidity of trading pairs. The unique design of Revelation system means that it can occupy a large market share in the field.

With the improvement of Revelation mechanism, the upgrading of new functions and the addition of new rTokens trading pairs will greatly increase the practicability of the platform. At the same time, a decentralized governance process will also reduce system risks and improve the long-term feasibility of the project.

#### **4.6. Incubator (Group wisdom)**

The Group wisdom set up under the financial guidance is an incubator platform dedicated to innovative breakthroughs in space construction, investment services, professional technology platforms, internal management and so on. It



is used to develop and cultivate RevelationDAO innovative projects with market power, which can effectively help them reduce risks and costs, improve success rates and promote the transformation of results. As a result, these small but extremely market-driven innovations have been continuously transformed, Revelation ecology has been continuously improved, and has been ensured to develop in a healthy and stable direction. Maintain momentum and advance in the entire market of the same kind.

Group wisdom is an important part of financial disclosure.

#### 4.7. The overall architecture of the financial disclosure

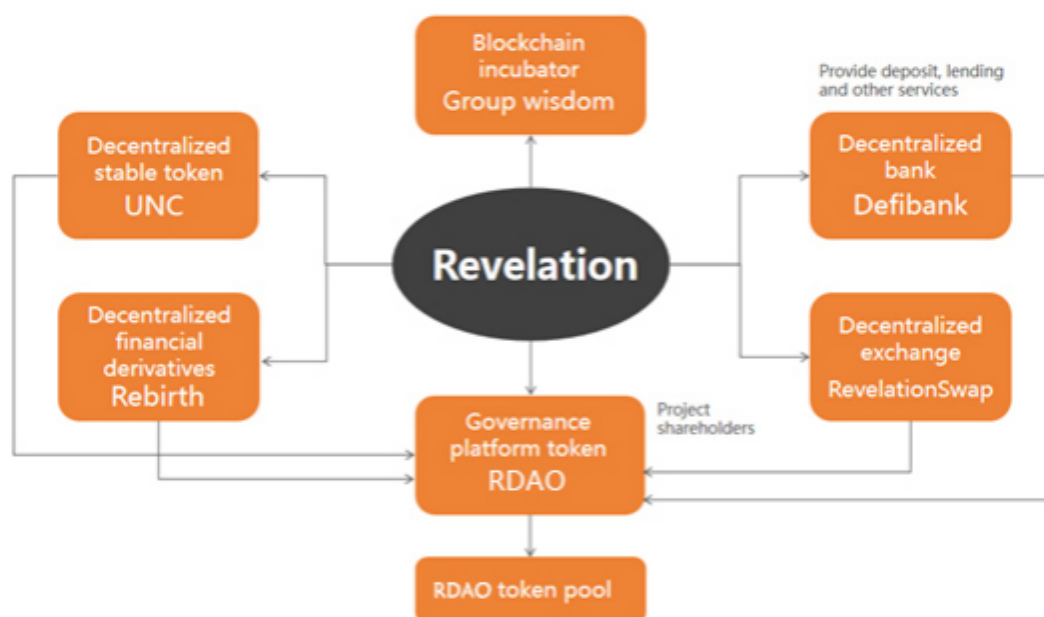


Figure: Revelation modular design

Revelation relationship between the various modules in the following figure:

Revelation was developed and created RevelationDAO decentralized organizational units, One-stop DeFi application platform for decentralized voting governance through Revelation governance, Revelation is managed by governance token RDAO holders around the world. Revelation governance through a scientific governance system composed of voting (Proposal Voting) and executive voting (Executive Voting), Users can use assets approved by Revelation Governance (Revelation Governance) to generate UNC, as collateral UNC is the decentralized mortgage stable currency on Ethernet. By issuing stable currencies through mortgage Ethernet Square UNC(1 : 1 setting the dollar), we can meet a variety of needs, such as leveraged trading, access to liquidity and so on.

RDAO holders are equivalent to investors in Revelation projects, To manage Revelation financial risks and UNC, To ensure the stability, transparency and efficiency of the chain. Through Revelation governance and R control of the market balance, Revelation evolution and evolution, There are six modules under the financial boot record: governance token RDAO 、 decentralization, stable currency UNC、 decentralization of banks Defibank、 decentralization of exchanges RevelationSwap、 decentralization of financial derivatives, incubator, and

Among these six modules are mutually reinforcing and mutually beneficial.

Together, they constitute a healthy and dynamic ecology of financial disclosure, which enables the Revelation built on the etheric workshop to steadily advance and develop in a healthy and orderly direction, with free financial attributes giving it vigorous vitality, and to provide investors with safe, decentralized mortgage, deposit, loan and other services, as well as some new distinctive alternate trials.

Financial disclosure is expected to improve the opaque financial environment, respond to economic crises, build transparent financial systems that are open to all without permission, and can continuously provide new products and services to users through a variety of different assets, contracts and contracts, in accordance with the interesting rules provided by third parties. Moreover, due to the existence of incubator Group wisdom, in the process of Revelation success and development, it can continuously breed new modules and new models with strong market competitiveness, so that Revelation ecology can be continuously improved in development, perfect in evolution, and provide users with more colorful, progressive and even advanced practical functions and solutions.

## **5. Risk and disclaimer**

### **5.1. Technical risks**

The smart contract has passed multiple audits by security companies, but it still can not guarantee that the contract is 100% safe, and there may be unexpected emergencies in the future: such as DeFi security vulnerabilities, customer attacks, etc. Once such incidents occur, the RevelationDAO will urgently stop DeFi and avoid or reduce losses. We will maintain the principle of caution and will launch a Bug gold plan in the future to eliminate possible security vulnerabilities and risks.

### **5.2. Policy risks**

Future operations may be discontinued for policy reasons, so the ultimate goal of the RevelationDAO plan is to achieve full community autonomy.

### **5.3. Statement of immunity**

This white book is used only for the transmission of information and does not constitute an opinion on the investment financial disclosure case.

This white book does not constitute or understand as providing any form of contract or undertaking. If you participate in the project, you will understand and accept the risk of Revelation project, and are willing to bear

all the corresponding consequences for this purpose, and make it clear that you will not bear any direct or indirect losses caused by participating in the project.

Unless specified in this whitelist, the operating team and the Base 金 will not provide any warranty to the Revelation (especially for its specificity and specific functions).

The behavior of anyone participating in Revelation is based on their own understanding of Revelation knowledge and information in this 皮. Upon commencement of the Revelation project, all participants will accept the status quo Revelation, regardless of their technical specifications, parameters, performance or function, and the operating team and the Revelation Fund will hereby expressly deny and refuse to accept the following responsibilities:

(1) No one may violate any country's anti-money-laundering, anti-terrorist financing or other regulatory laws when participating in Revelation projects;

(2) I shall bear the responsibility of any person who, while participating in the Revelation project, violates any statement, warranty, obligation, undertaking or other requirements set forth in this tender, and any resulting inability to pay or withdraw;

(3) Revelation development failures or releases, and the resulting inability to deliver Revelation;; and

(4) Any person who, in participating in the Revelation project, commits an act of suicide;

(5) The content of the agreement between any person and a third party platform is different, inconsistent or contradictory with the content of this white leather book;

(6) Revelation subject to prohibition, supervision or legal restriction by any Government, quasi-governmental, competent or public authority;

(7) Improper conduct, error, negligence, destruction, liquidation, dissolution or closure of a Revelation third party platform;

(8) Any risk factors disclosed in this White Book and any damage, loss, claim, liability, damage, cost or other negative effects resulting from or associated with such risk factors;

(9) Any State shall restrict or prohibit investors participating in such projects.

## **6. Summary of projects**

Revelation as a professional one-stop DeFi application platform on Ethereum Square, with the mission of improving the efficiency of global value circulation, using the power of decentralization will fully develop DeFi more transparent, fairer and more convenient features, provide users with safe, professional and easy-to-use DeFi, and decentralized financial development.

And we have a way to make the members who join the RevelationDAO form a close connection to form a governance structure that is larger and more systematic, with the ultimate goal of achieving a nearly perfect decentralized autonomy system: there are ecology, classification structure, harmony, coordination and division of labor, governance... If you describe it in visualized language, the system structure is like a superbiological system in nature. You can imagine the whole Revelation as a huge hive. Then each member is like a bee in it. Under the established rules, they only need to act according to the existing system.

At the same time, our surrounding encrypted network is growing at a rapid pace. It is a super-national norm that can break through national restrictions, influence and regulate human activities in the global context. It can provide an interworking, shared international base that allows people around the world not to gather together or to make decisions together. They



can even centralize the convenience of common enterprises, common resources and other traditional models, and then realize the true key part of this work.

In the near future, more and more people will join the ranks. The ultimate goal of the RevelationDAO is to achieve complete decentralization, to determine what it is RevelationDAO by the common understanding of all human beings. This is a big and sacred business. Ultimately, the financial revolution will lead to.