

# SIPRIFI

Turning RISK into OPPORTUNITY

A Tyrannosaurus Rex is standing in a clear blue ocean. It is wearing a black and orange scuba mask over its head and yellow and black flippers on its front legs. The background shows a clear blue sky and horizon.

RISK

“the possibility of something bad happening”

OPPORTUNITY

# BUBBLE



**300,000  
RETAIL HOLDERS  
AFFECTED (LUNA)**

**\$3.25T  
losses**

**\$30,000  
Average wallet  
loss**

**\$770B  
losses**

**127,00+  
PORTFOLIOS  
WIPE OUT**

**- 6%  
retails sales**

LEHMAN BROTHERS





\$300,000



\$500,000

\$200,000  
\$200,000 + interest  
30 years

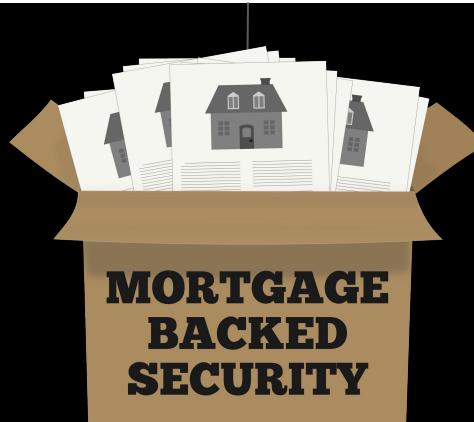


Moody's

Aaa  
prime



Sell all the mortgage



Create the MBS

mortgage  
payments



SENIOR

MEZZANINE

EQUITY





Collateral:  
subprime mortgage

\$1000 net  
salary

Works in  
McDonalds



Hedge Funds

AIG

Banks



SCION ASSET MANAGEMENT®

Credit Default Swap  
\$30,000,000



Goldman  
Sachs

Upfront  
YoY Interest  
payment

**Now, the buyer of the CDS will benefit if the borrowers default on their mortgages, creating a default situation.**

Retail Investors

ETF

BONDS

COMMODITIES

CRYPTOS

EQUITY

Where

Wall Street  
WAPS?

IRS

CDS

Currency Swaps



In Siprifi, we don't build tools for investing.

We create the freedom  
to decide.

# THE SOLUTION



# CREDIT DEFAULT SWAPS on Blockchain

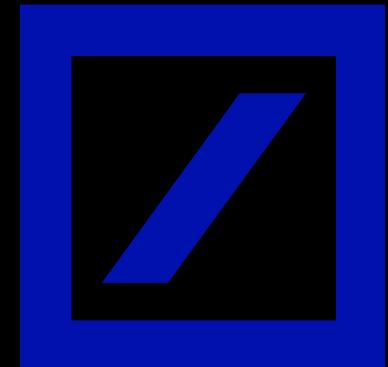
[*'kre-dit di-'fölt 'swäp*]

**CDSC is a digital financial derivative that allows any investor-retail or institutional-to hedge a smart contract or a RWA against the risk of failure or default.**

Client A, wants protection over  
default of TLT



Upfront 20%(\$1,000,000)



min of contract: \$5 Milion

available capital:  
\$500,000 or less

Siprifi



Siprifi

Default of TLT

\$120,000  
(Upfront)

\$600,000

pays a periodic premium

User A,  
buy the protection

promises to repay the notional  
amount if a credit event occurs.

User B, creates  
the CDSC

Transaction Size	Fee
<\$1,000	1% flat
\$1,000 - \$50,000	0.3% + \$5 flat fee
>\$50,000 (Whale Incentive)	1% flat

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**3,390 ACTIVE TX** **3 DAILY TX** **\$14 per TX (average)**

# \$150,000

JUST WITH TRANSACTIONS FEES of Single Name CDSC

**What if we could reduce  
the time, the cost, and  
the number of users  
needed to scale?**

# LEVERAGED CDSC

**Increasing in efficiency and reducing the risk**

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Default of TLT

\$120,000  
(Upfront)

\$600,000

pays a periodic premium

User A,  
buy the protection

promises to repay the notional  
amount if a credit event occurs.

User B, creates  
the CDSC

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Default of TLT

\$600,000 nominal price

Siprifi

\$120,000  
(Upfront)

X5

\$600,000  
\$120,000

User A,  
buy the protection

pays a periodic premium

promises to repay the notional  
amount if a credit event occurs.

User B, creates  
the CDSC

3,390



X5



SAME USER

=  
5 MORE  
CONTRACTS

we reduced 80%

678

Leverage takes you further.

The protocol keeps you on track.

## Allowed Borrow for CDSC issuer

$$\left( LTV \times V_{\text{total}} \right) - \left( \alpha \times V_{\text{dominant}} \right)$$

Value of the Collateral (-N)

Correlation between  $R_1$  and  $R_2$

if Corr = 1; HIGH RISK less leverage

if Corr = -1; LESS RISK more leverage

Value of the Collateral

The diagram illustrates the formula for allowed borrow. It shows the components of the formula:  $LTV \times V_{\text{total}}$ ,  $\alpha \times V_{\text{dominant}}$ , and the correlation between  $R_1$  and  $R_2$ . Arrows point from each component to its corresponding label below the equation. The correlation label has two parts: one for high risk (Corr = 1) and one for low risk (Corr = -1).

$R_1 = \text{CDSC}$   
over  
Sberbank  
(\$4000)



$R_2 = \text{CDSC}$   
over VTB  
Bank(\$5000)

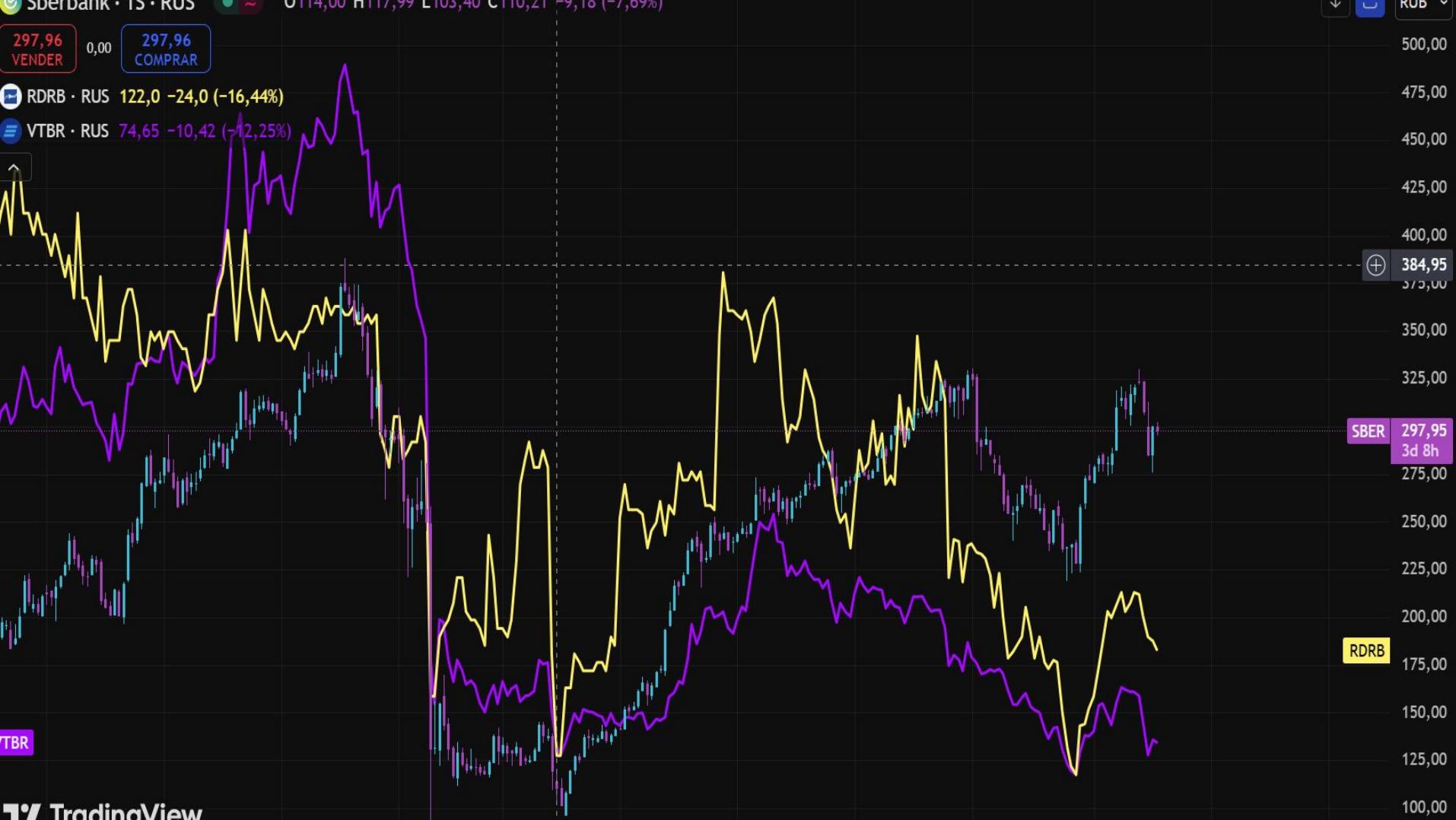


$R_3 = \text{CDSC over}$   
RosDor  
Bank(\$1000)



$\text{Corr}(R_1, R_2, R_3) = 0.85$

$$\left( 0.70 \times 1000 \right) - \left( 0.85 \times 5000 \right)$$



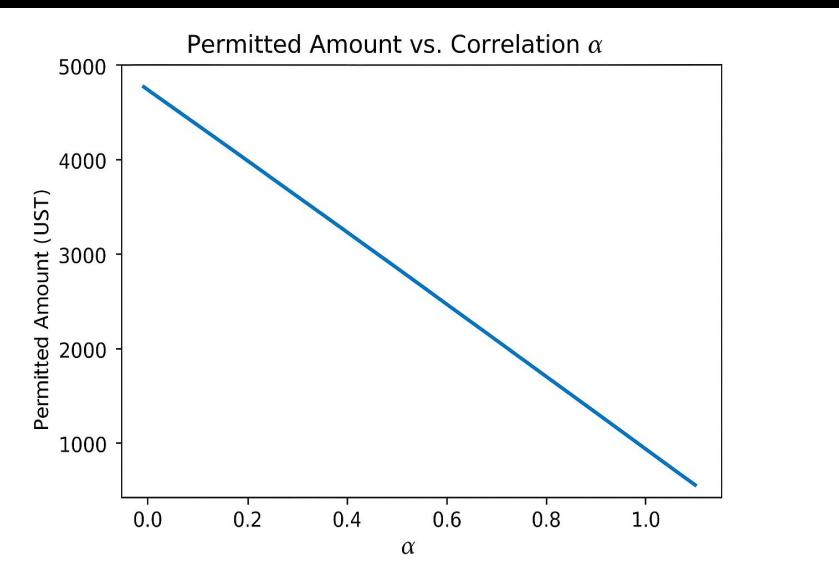
alpha      Loan

Derivative

$$P(\alpha) = LTV \cdot (V_{\text{total}} - \alpha \cdot V_{\text{dominant}})$$

0.0	5000	-5000
0.2	4000	-5000
0.5	2500	-5000
0.7	1500	-5000
0.8	1200	-5000
1.0	0	-5000

$$\frac{dP(\alpha)}{d\alpha} = -LTV \cdot V_{\text{dominant}}$$



alpha

## Loan Calculation

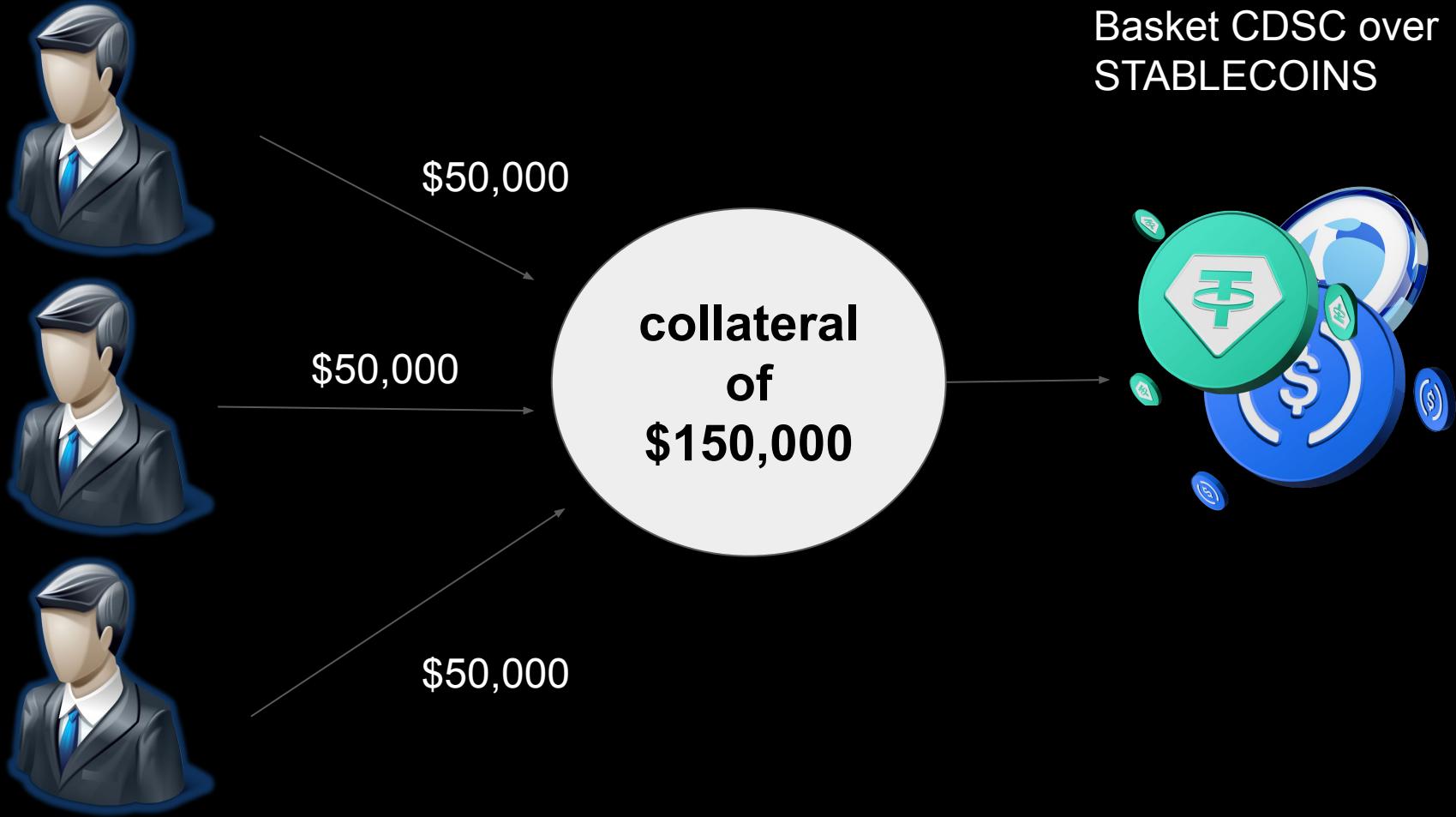
## Loan Value (rounded)

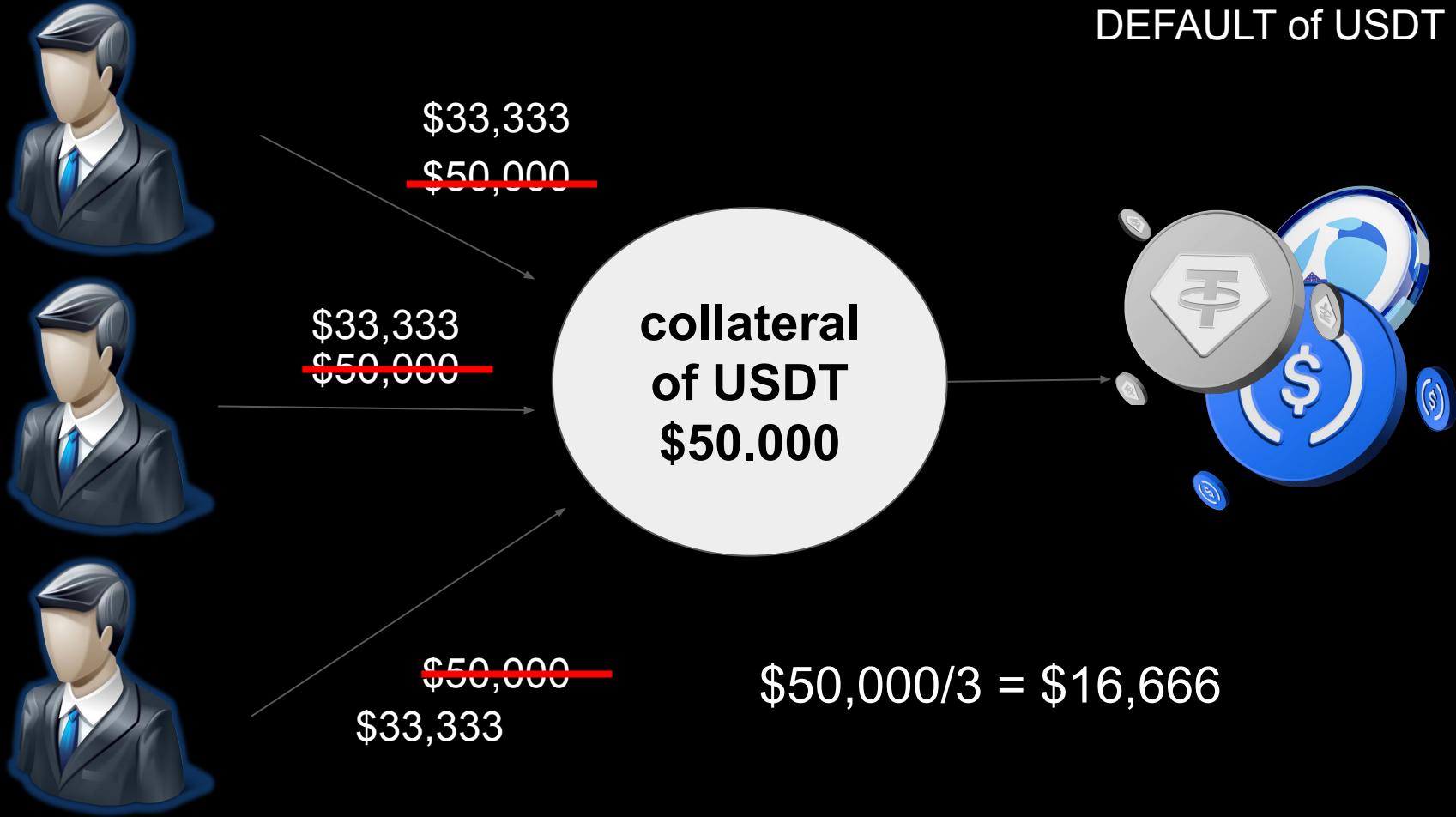
0.0	$LTV \cdot (1000 - 0 \cdot 5000) = LTV \cdot 1000 = 1000 \cdot LTV$	$1000 \cdot LTV$
0.2	$LTV \cdot (1000 - 0.2 \cdot 5000) = LTV \cdot (1000 - 1000) = LTV \cdot 0 = 0$	$0 \cdot LTV$
0.5	$LTV \cdot (1000 - 0.5 \cdot 5000) = LTV \cdot (1000 - 2500) = LTV \cdot (-1500) = -1275$	$LTV \cdot (-1500)$
0.7	$LTV \cdot (1000 - 0.7 \cdot 5000) = LTV \cdot (1000 - 3500) = LTV \cdot (-2500) = -2125$	$LTV \cdot (-2500)$
0.8	$LTV \cdot (1000 - 0.8 \cdot 5000) = LTV \cdot (1000 - 4000) = LTV \cdot (-3000) = -2550$	$LTV \cdot (-3000)$
1.0	$LTV \cdot (1000 - 1.0 \cdot 5000) = LTV \cdot (1000 - 5000) = LTV \cdot (-4000) = -3400$	$LTV \cdot (-4000)$

$$P(\alpha) = LTV \cdot (V_{\text{total}} - \alpha \cdot V_{\text{dominant}})$$

# **CDSC BASKET**

**Diversificate the ASSETS, share the RISK**





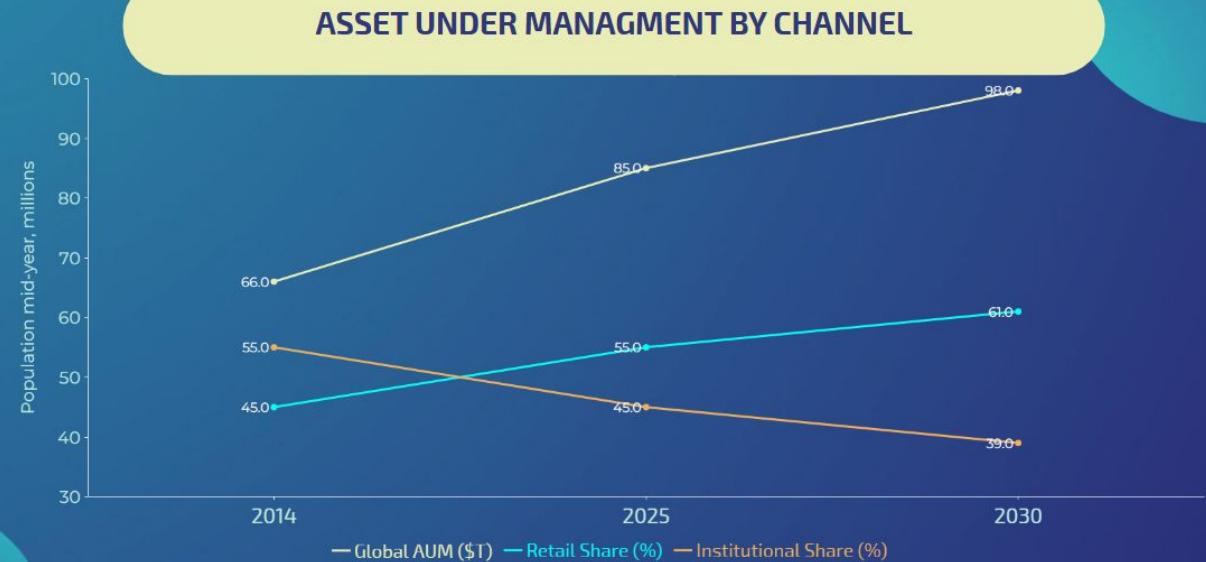
COMPONENT	DETAILS
LP(issuers)	3
Individual capital	\$50,000
TVL(pool size)	\$150,000
CDSC basket type	Stablecoins Basket
CDSC Buyer Notional	\$150,000
Annual Premium(5%)	\$7,500

SOURCE	AMOUNT	NOTES
TVL (0.75%)	\$1,125/year	Management of the SC
Default Fee(10%)	\$15,000(if default)	One-Time if payout occurs
Total Annual Base	\$1,125	Default-Independent income

# Market Opportunity

Global AUM is projected to hit \$98T by 2030, with 61% (\$60T) driven by retail investors , up from 45% in 2014.

This matters because digital-native investors (Gen Z & Millennials) are leading the next capital wave, demanding transparent, blockchain-based tools.



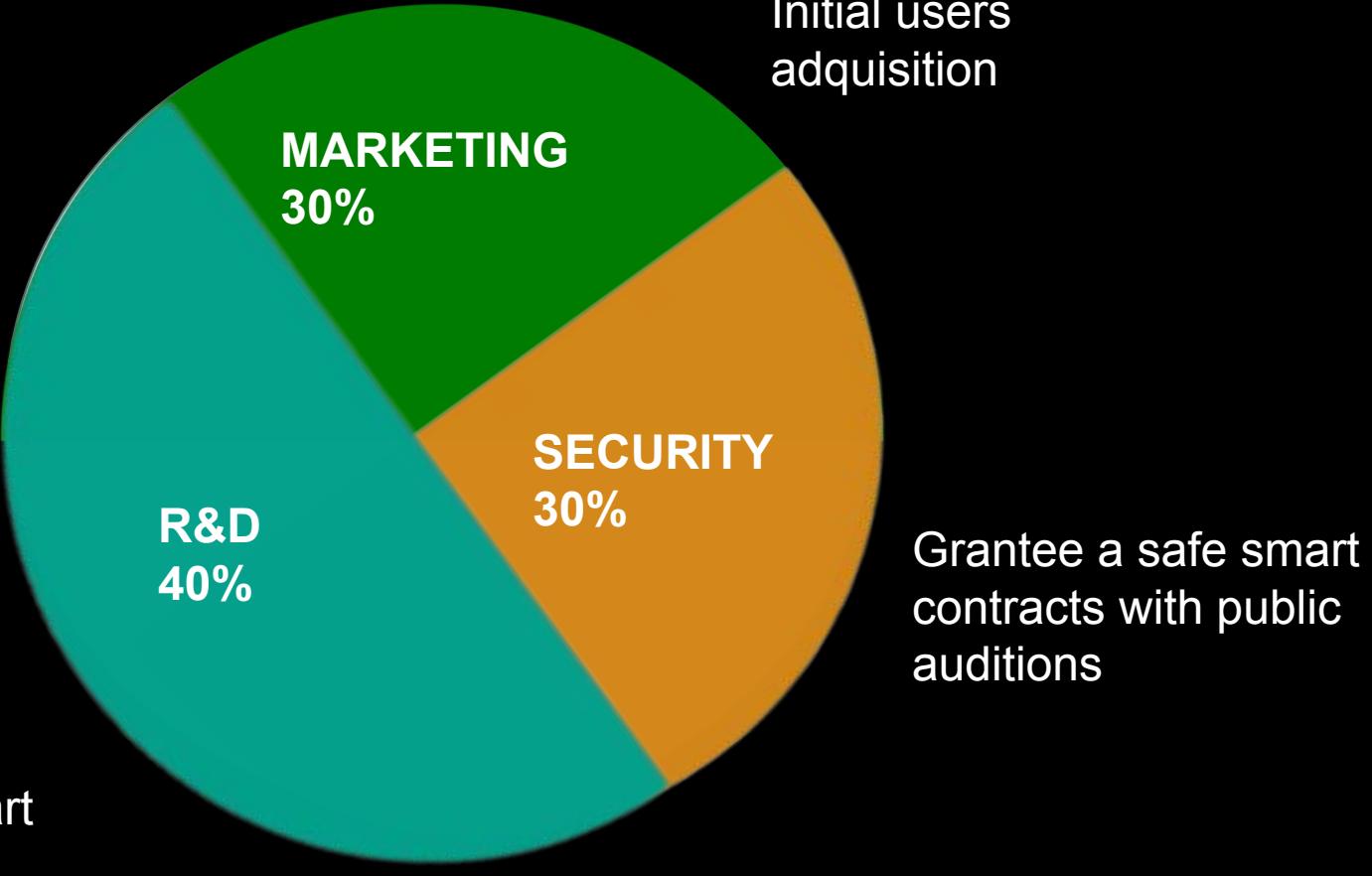
# CDS ADOPTION

Growth in recent years, reaching \$3.3 trillion in 2023. corporate CDS, with its market share increasing from 54.5% to 69.6%, creating a key opportunity CDSC market, particularly by offering accessible and secure products for both retail and institutional investors.



Source: DTCC TIW data

**\$200,000**



A tall ship with three masts and white sails is sailing on the ocean. The sun is setting in the background, casting a warm glow over the water and sky. The ship's hull is dark wood, and it has a small American flag on the stern.

SIPRIFI is  
SAILING

ARE YOU ON BOARD?