



# Bitcoin on Alternate Chains

**Swingby**



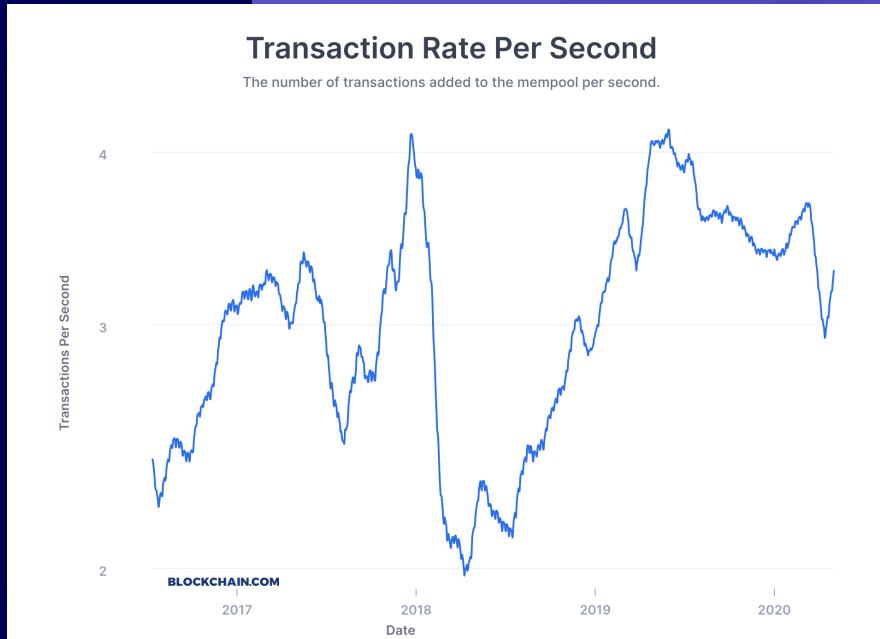
# What is swingby?

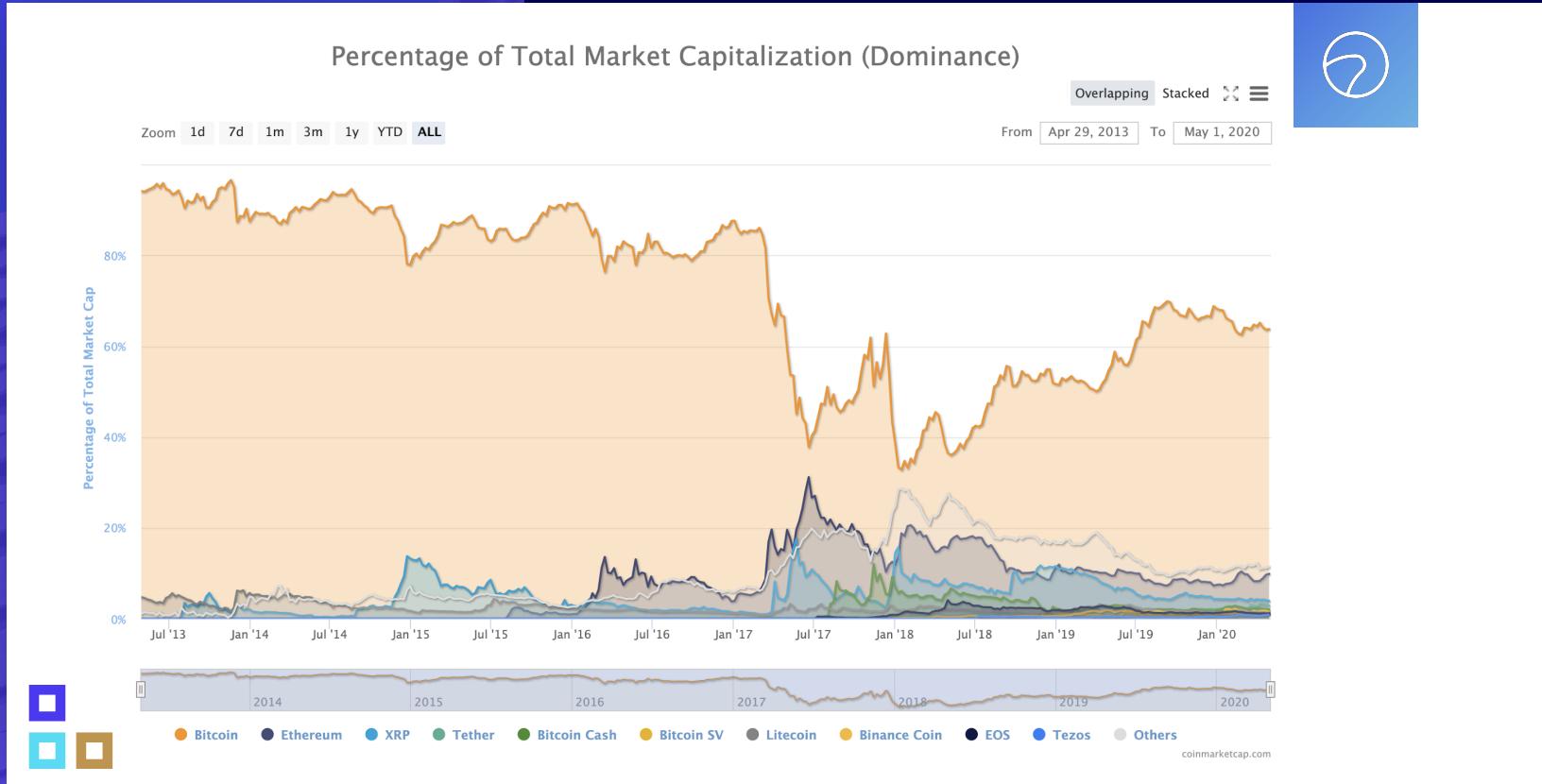
Swingby is a Singapore-based project founded in 2018. We are continuing development with the aim of connecting BTC to any chain. We are developing Swingby Skybridge that moves assets quickly between chains, Swingby Stake Portal that is a staking service and Trusted Cloud that safely research and utilization of cutting-edge cryptocurrency technology including MPC technology.



# The Problem

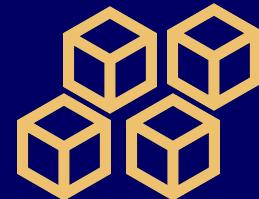
- i. Bitcoin has monopolized most of the value in the crypto space, having climbed to roughly 70% Market Dominance and Daily Traded Volume.
- ii. Bitcoin's blockchain remains slow and lacks programmability.
- iii. Alternate chains offer technically superior or novel solutions but lack value.





# The Solution

Connect all the value, liquidity, and innovation in crypto by bringing Bitcoin onto alternate chains in a secure and decentralized way.





# Why use Bitcoin on alternative chains?

Being able to use Bitcoin  
on the alternate chains  
has countless benefits:



## DEX

Increase liquidity on all  
exchanges.



## Derivatives

Derivatives' functions can  
use BTC tokens.



## Lending

BTC can be used in  
decentralized lending,  
expanding its reach.



## Payment

BTC can be held on other  
chains' wallets and used  
for payment.



# Existing Solutions



## Centralized

Relying on a custodian to use BTC on other chains.

Problem: Trust required.  
Example: WBTC



## Collateralized

Programmable smart contracts provide a collateralized deposit pool so tokens can be used on other chains. Usually >1.5x is collateralized for security purposes.

Problem: Additional funds required, markets and tech bugs have resulted in issues.  
Example: DAI (Stablecoin)



## Deposit Receipts

Exchange-issued tokens on alternate chains.

Problem: Exchanges are frequently shut down or go out of business.  
Example: BTC.B (Binance Chain)



# Swingby SkyBridge

-  Decentralized, no leader or primary decision maker
-  Open and auditable to public
-  Algorithmically and physically secured nodes ensure transparency and security



Swingby Skybridge



Swingby Trusted Cloud



Decentralized Nodes

# Skybridge

A decentralized and trustless bridge between BTC and alternative chains (altcoins, tokens, etc.).

The result is a BTC Token which lives on alternative chains that is decentrally pegged to BTC. This allows BTC to realize new functionality and liquidity.



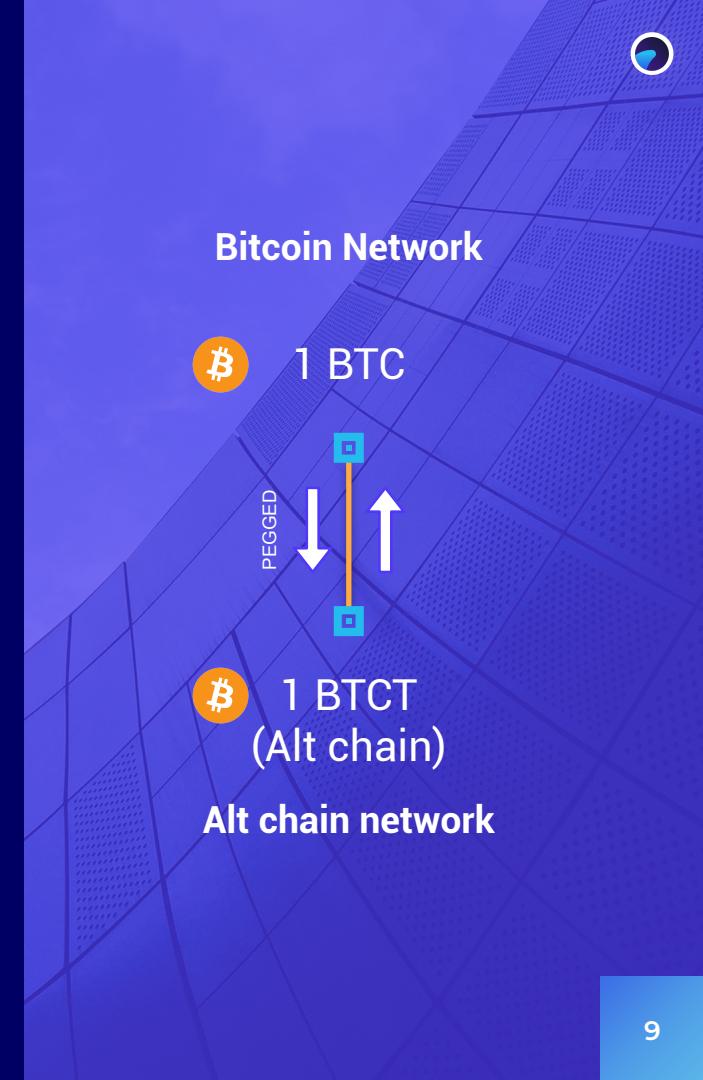
## Swingby Trusted Cloud

Provably secure environment in which any protocol can run in a *trustless* matter.



## Swingby SkyBridge

Trustless, decentralized swap protocol running exclusively on top of the Swingby Trusted Cloud.





# The Operation

In order to execute any transaction on the SkyBridge, nodes must convene a group of  $(t)$  on  $(n)$  where  $(t) > 60\%$ .

Utilizing the most cutting edge Threshold Signatures Scheme (TSS), each node only holds a single shard of the valid signature.

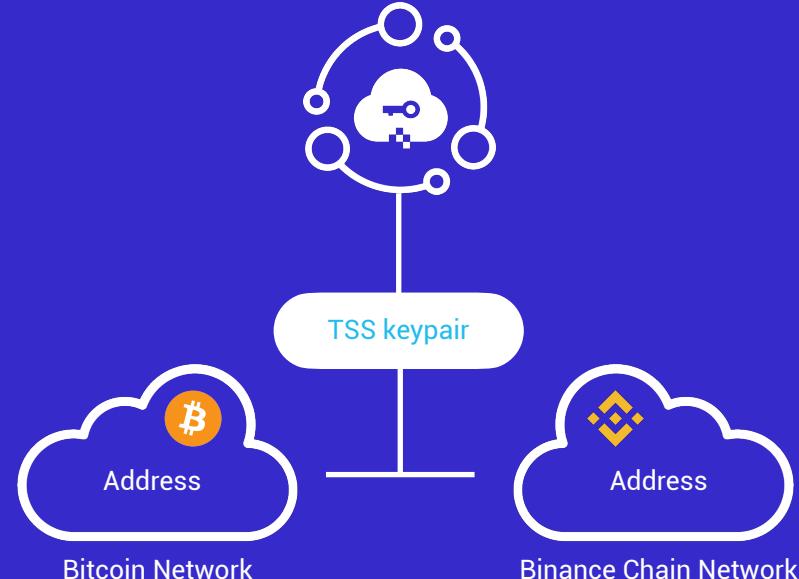
This is **NOT** a multi-sig set-up, and this system can be used on all chains including non-multi-sig chains.

No single actor EVER holds any private key or sufficient shards to form a private key.

Nodes are required to stake the Swingby native token (SBY) to participate in the network and are rewarded with the processing fees from transactions.

This protocol runs exclusively on the open and auditable Swingby Trusted Cloud.

## Swingby Network



①

TSS group creates  
ECDSA public key

②

Bitcoin address and  
Binance Chain  
address derived  
from TSS public key

③

TSS Group  
controls both  
addresses



# Advantages:

## Decentralized & Trustless



### Secure

Our staking mechanism guarantees Sybil attacks come at too high a cost to attempt.



### Open

The nature of the BTC, ETH, and BNB chains allows for real-time, open auditing of all tokens.



### Private

The ECDSA signature ensures no 3rd party will know transaction details.



### Transparent

The Swingby Trusted Cloud is auditable which prevents malicious code.



### Earn

Staking incentivizes nodes to join which improves the security of the network.





# Trusted Cloud



# Building a Trusted Environment



## Current Typical Nodes

Nodes can run 3rd party software and require trust.

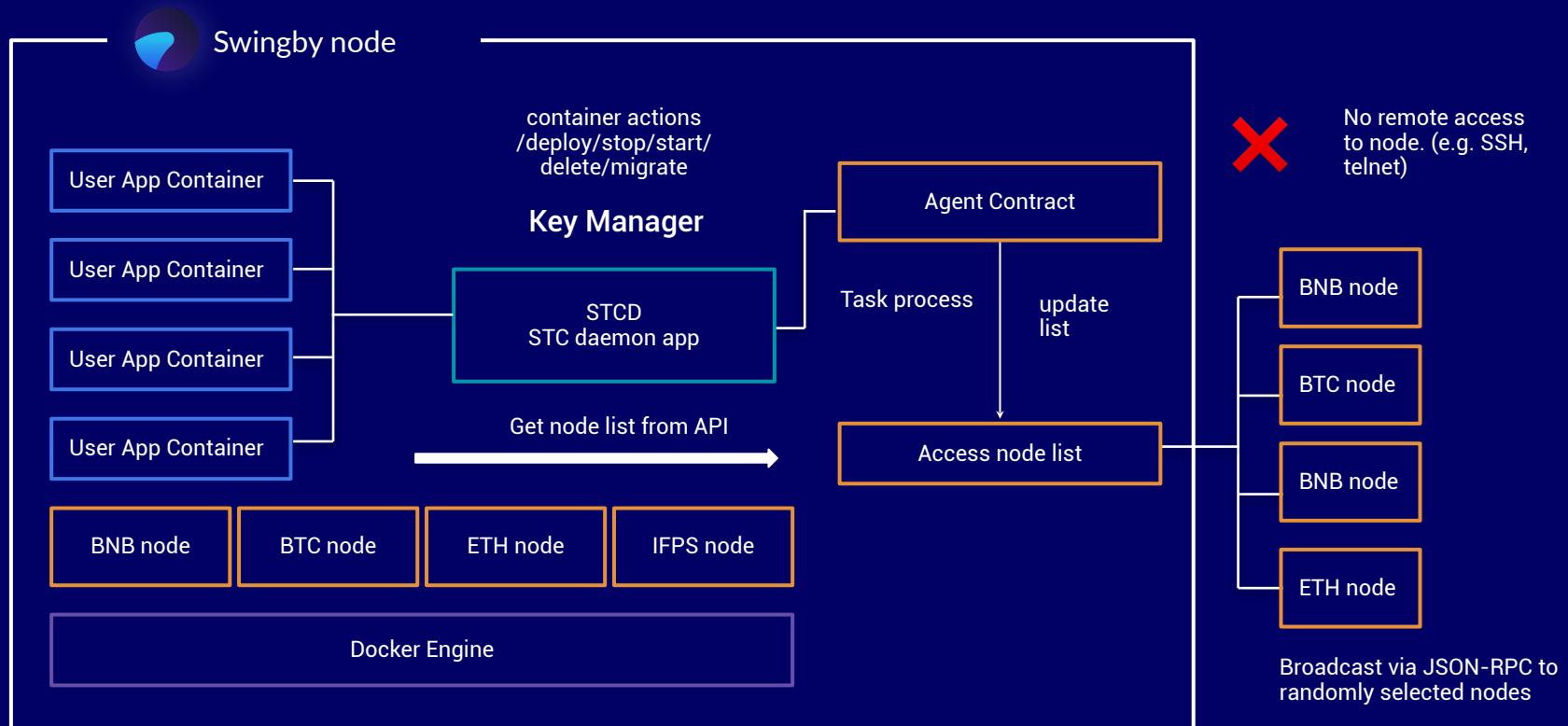


## Proposed Swingby Trusted Cloud Nodes

- i. Applications are only deployable via Ethereum.
- ii. Our nodes continuously log the application hash.
- iii. Our nodes cannot be accessed via the network.



# Swingby Trusted Node

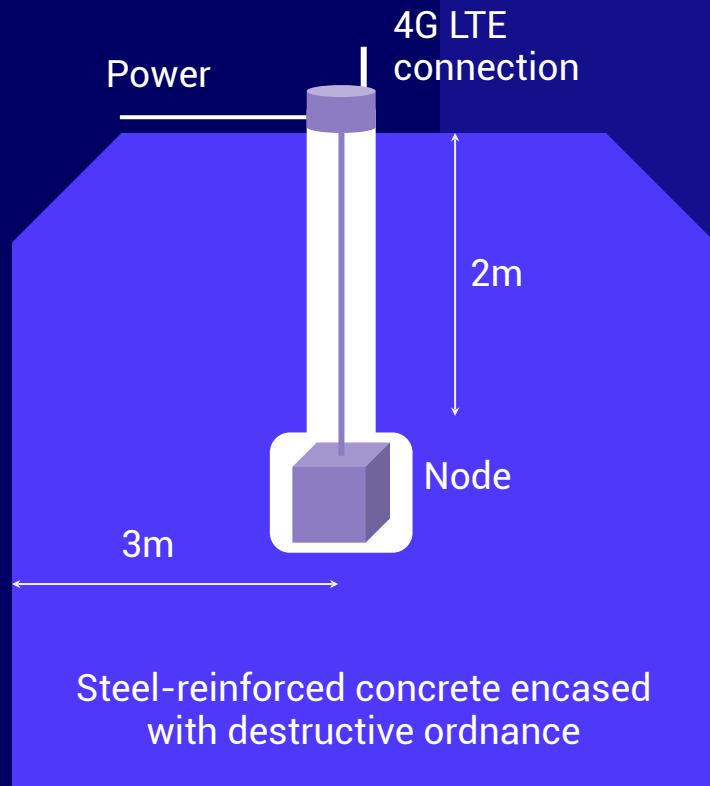




# Physical Infrastructure

## Timeline

- Q2 2019  
Swingby Trusted Cloud:  
first node established
- Q3 2019  
Three nodes established
- Q4 2019  
Swingby Protocol deployed





# Swingby's Trusted Network

## Node management via Ethereum network

The entire trusted network is connected through Ethereum for node uptime management.

Swingby Tokens (SBY) will be the network's native currency used for staking to select validators.





# Team Members

**Yusaku Senga**  
CEO & Chief Engineer



**Jacob Samuel**  
CTO



**Lincoln Tan**  
Strategic Legal Advisor



**Anthony De Meulemeester**  
Software Developer



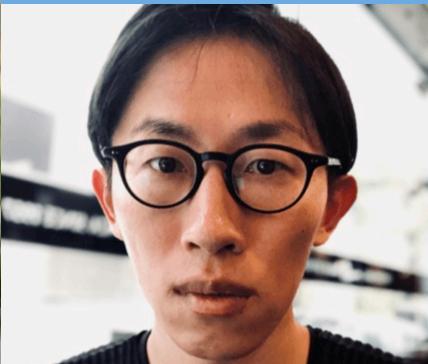
**Malcom Lerider**  
Research & Development Advisor



**Rye Nguyen**  
Software Developer



**Sagwan Kim**  
UX Designer



**Shoe Kure**  
Software Developer





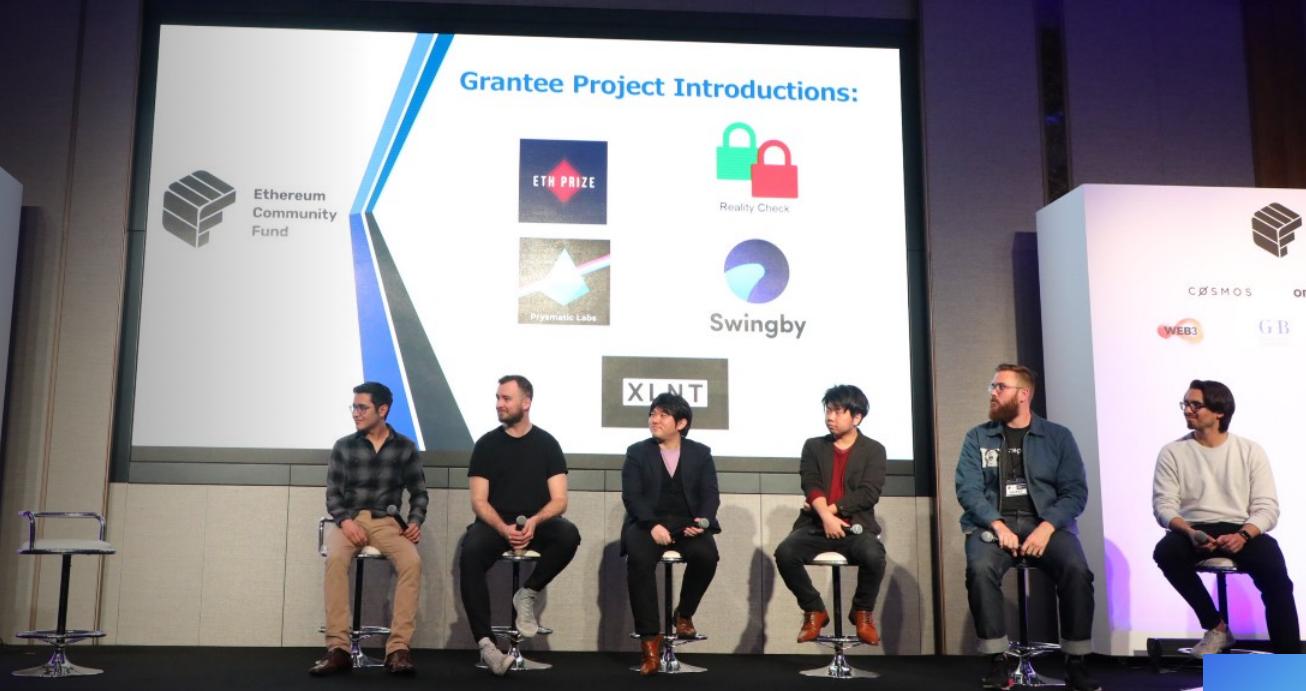
# Grants received by Swingby



Ethereum Community  
Fund ("ECF")



Zilliqa Ecosystem  
Grant





# Tokenomics



## Strategic Investors

Swingby is seeking partnerships with strategic investors that focus on DeFi, Decentralized Exchanges, and Interoperability.



Run a node



Earn consistent returns by staking SBY



Gain exposure to native token capital growth



# Private Sale



Token Details	Details
Private Sale Date	Jan - Jun 2020
Sale Platform	SAFT
Token Symbol	SWINGBY
Token Type	Utility
Issuance Platform	BEP2
Total No. of Tokens	1,000,000,000
Price per Token (Seed/Private)	\$0.017 (seed), \$0.0208(private)
% Tokens for sale (Private)	15%
Accepted Tokens	BNB/ETH/BTC
Hardcap (Private)	USD 3.1m
Market Cap Valuation	USD 20.8m (Fully Diluted basis assuming hard cap reached)
Token Lockup (Investors)	1y lock, 25% quarterly vesting for 1y (Seed) 5% unlocked, 23.75% quarterly vesting for 1y (Private)
Token Lockup (Team)	1y lock, 12.5% quarterly vesting thereafter for 2y
Token Distribution	Within 15 days after the end of token sale





# Public Sale



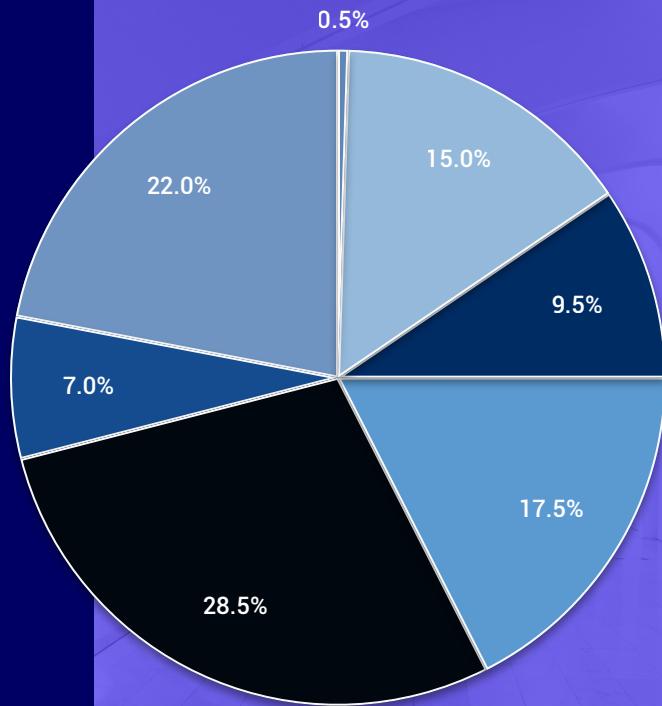
Token Details	Details
Public Sale Date	ETA – June 2020
Sale Platform	IDO/IEO on Top Tier Exchange
Token Symbol	SWINGBY
Token Type	Utility
Issuance Platform	BEP2
Total No. of Tokens	1,000,000,000
Price per Token (Public)	\$0.03
% Tokens for sale (Public)	0.5%
Accepted Tokens	BNB
Hardcap Public	150,000 USD
Market Cap Valuation	USD 30m (Fully Diluted basis assuming hard cap reached)
Market Cap (Based on Initial Cir. Supply)	USD 1.5m (10% unlocked)
Token Lockup (Public)	None
Token Lockup (Investors)	1y lock, 25% quarterly vesting for 1y (Seed) 5% unlocked, 23.75% quarterly vesting for 1y (Private)
Token Lockup (Team)	1y lock, 12.5% quarterly vesting thereafter for 2y
Token Distribution	Within 15 days after the end of token sale





# Token Allocation

- Private Sale 15%
- Public Sale 0.5%
- Seed 9.5%
- Team 17.5%
- Foundation 28.5%
- Advisors 7%
- Staking Treasury 22%





# Our Collaborators

Swingby is currently in discussions with several potential strategic partners planning to work together on liquidity, funding, and tech integration.

Target Exchanges	Target Integrations	Strategic Partners
 <b>BINANCE</b> DEX	 <b>Trust Wallet</b>	 <b>ethereum</b> <b>foundation</b>
 <b>BITMAX</b>	 <b>Ledger</b>	 <b>ASTRONAUT</b>   <b>CAPITAL</b>
 <b>MXC</b>	 <b>Guarda</b> Wallet	 <b>XAR</b> Network
	 <b>TREZOR</b>	

CONFIDENTIAL



# Swingby

*Disclaimer: The design is in its early stages and  
is prone to future changes and updates.*