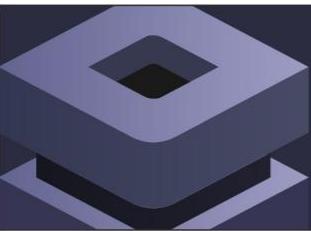




CASHCOW

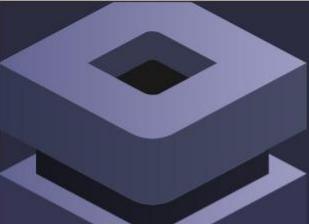
Protocol
Whitepaper



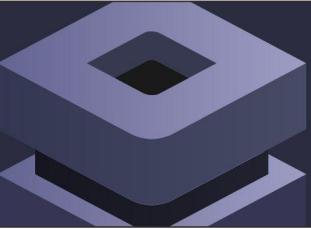


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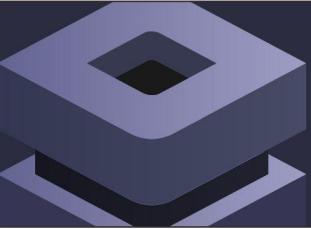
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ABSTRACT

CashCow aims to create a one-stop service platform that revolutionizes the current state of DeFi by reducing users' operating fees and risk, as well as creating hassle free DEX, borrowing and lending, and liquidity pool services, while increasing users' revenue through leverage and re-investments.





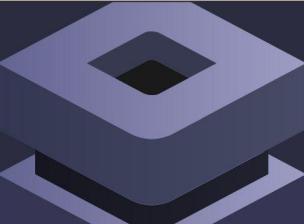
01 INTRODUCTION TO DEFI

OVERVIEW OF DEFI

The financial system is ubiquitous in today's society. In the traditional financial system, the core operating model of the institution is centralized custody. However, traditional institutions such as commercial banks are facing the problem of having to deal with too much information, thereby reducing the capital flow rate. Imagine the following scenario: when a user provides collateral in obtaining a loan, including a house or car, they also need to provide a credit certificate, an income certificate, and other evidence that enables the lender to make a decision. Institutional decision-making costs are high, and the fees for the user rises accordingly.

The development of DeFi has created a diversified financial ecosystem directly built on the blockchain, which runs through cryptography and open source verifiable smart contracts. DeFi is redefining the structure of the currency market without the need for a central agency to participate as third-party decision makers. Anyone can use digital assets to participate in the agreement to facilitate loans and transactions, thereby reducing costs, improving efficiency, and reducing risks relative to centralized finance. This is its most important significance. Combining the public and private key system with smart contracts, it achieves complete control of personal assets and further eliminates external risks.

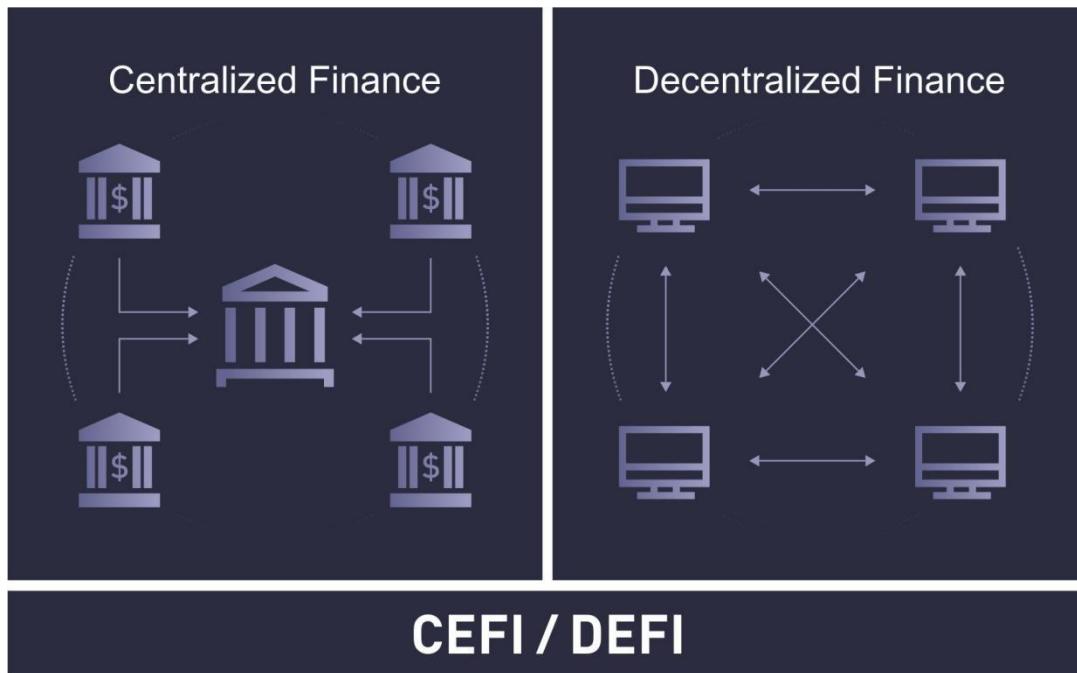
At the same time, with the introduction of digital currencies, DeFi will form a

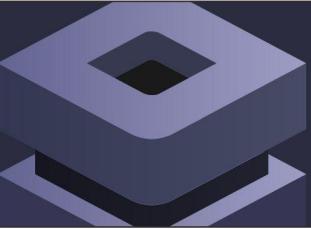


more diversified business model than traditional finance, giving the financial market more room for innovation.

Looking at DeFi with the perspective of the problems in traditional finance, its significance has become more prominent. Compared with traditional finance, DeFi distributed finance has the following characteristics:

- 1) Decentralization, no intermediary institutions, anyone can use it freely at any time and anywhere;**
- 2) Users have absolute control over their own funds;**
- 3) Users can build open financial products on related agreements, break the monopoly of traditional centralized financial institutions, and almost everyone can participate.**



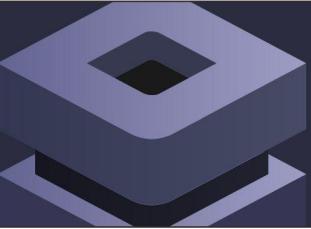


DEVELOPMENT PROSPECTS OF DEFI

The core of finance is currency circulation, and currency is naturally developed during the development of human society. The earliest form of trading activity between mankind was barter, but the biggest problem of barter is low efficiency, that is, poor liquidity. It is difficult to find people and objects who happen to have matching needs. Therefore, there is a demand to use fungible currency as a medium of exchange to store value.

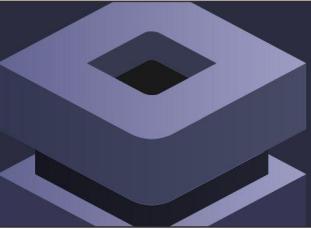
Many currencies have appeared in the history of mankind, and they have developed into legal currency today. Traditional finance has improved market efficiency through the integrated operations of intermediary agencies and have achieved better resource allocation. At the same time, it is precisely because of the existence of intermediary agencies that many problems have appeared in the traditional financial system, such as inflation caused by excessive currency issuance. Once the economic development is stagnant or the distribution of resources is excessively uneven, the debt structure cannot be resolved in time, and eventually an economic crisis breaks out.

The emergence of DeFi has just solved the glaring issues of traditional finance. DeFi's blockchain technology has the characteristics of traceability, high transparency, and cannot be tempered with, which is a positive supplement to the current financial business. The lack of entry barriers that DeFi provides will help the financial industry expand the content and coverage of application services, and the lower costs will allow more diversification of these services. The application of blockchain technology in the financial field will bring about relative security, trust, efficiency and a certain degree of reconstruction of the



business model. With the maturity of DeFi and the iteration of blockchain technology, DeFi will play increasingly important roles.

But DeFi is far from being successful, and even compared to the breakthroughs made by Bitcoin, it is still very rudimentary. Since the creation of the DeFi concept, there are currently thousands of eligible blockchain projects. According to Github, DeFi can be divided into decentralized exchange agreements, stable tokens, loan agreements, derivative agreements/prediction markets, etc. According to the classification standards of the financial industry, DeFi can be divided into: currency banking application services (such as the issuance of stable currencies), non-monetary banking application services (such as loan agreements), and securities industry financial application services (such as classified exchange agreements , derivative agreements/futures markets, bundled agreements, fund agreements), and other financial application services not included (such as tokenization agreements, KYC/AML/identity authentication, applications/tools, analysis, and others). Although DeFi is developing rapidly, it is still in its infancy, which also gives users more experimental scenarios and investment opportunities. The goal of DeFi is to build a transparent financial system that is open to everyone, without permission, and without relying on third-party institutions to fulfill financial needs. It is an open economy, which is the inherent advantage brought by the blockchain infrastructure. The development of DeFi is inseparable from your support. I hope that we can all contribute our strengths in the DeFi field and obtain our own wealth.



02 OVERVIEW OF CASHCOW

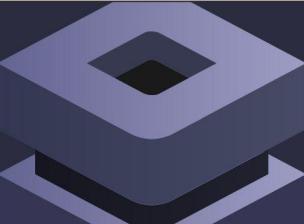
INTRODUCTION TO CASHCOW

DeFi is the first meaningful application of blockchain technology in the field of decentralization after Bitcoin. We firmly believe that DeFi will start the trend of an open economy in the future. CashCow team members have been deeply involved in the blockchain industry for many years and have a solid technical foundation and strong capital support. We strongly believe that everyone should have equal access to high-quality financial asset products and services.

CashCow Finance is a decentralized lending platform running on the Binance Smart Chain. By supporting the pledge lending of various mainstream cryptocurrency assets on the BSC, the service of loaning and exchanging BSC assets can be provided. CashCow will start with the lending and liquidity mining modules including leveraged liquidity mining, eventually providing cross-chain functionality, allowing users' assets to circulate seamlessly, and creating the best investment environment for users.

CashCow runs on the BSC and has the advantages of high efficiency and low gas fees. BSC provides users with a platform to participate in DeFi, while reducing many performance and cost issues faced by competing platforms.

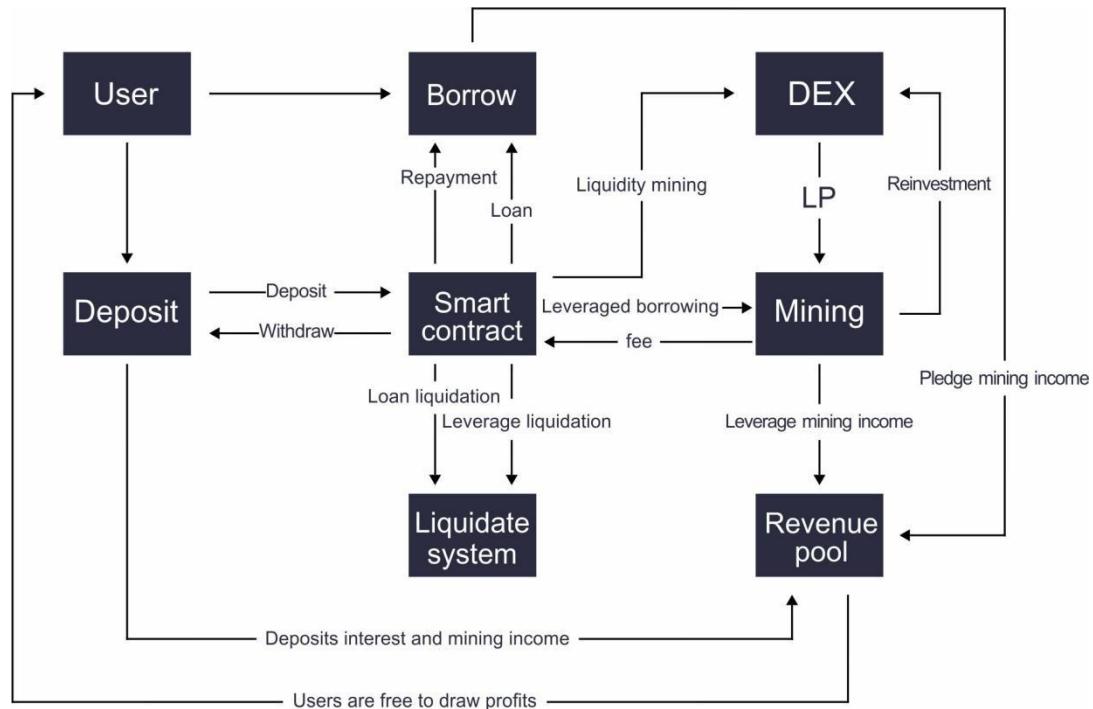
The interest rate in the CashCow market is adjusted in real time according to the market's supply and demand relationship, and if compound interest is calculated, users can greatly benefit from asset growth, and its growth rate far exceeds that of the traditional banking industry.

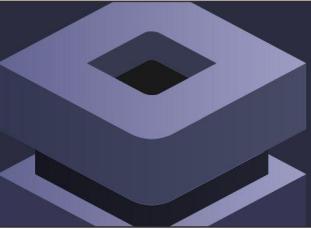


CASHCOW CORE DESIGN

-Product logic diagram

In response to the current complicated traditional financial lending process and the lack of asset value appreciation, CashCow has built a DeFi asset aggregation lending platform to make it easier for users to borrow and add value to their assets. CashCow is a one-stop asset service platform. Users can complete a series of actions such as depositing, borrowing, liquidity mining, leveraged mining, profit reinvestment, etc. on CashCow.





-Technical components

In order to respond to the challenges which exist in DeFi development, such as difficulty in contract upgrades, fixed data structures, slow interaction on the chain, poor user experience, lack of necessary infrastructure and a solid security system, CashCow has developed three technical components to solve these problems: Basic component, expansion component, financial component.

Basic component:

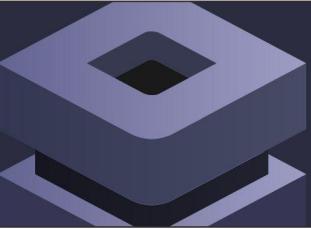
asset protection contract; extremely fast transaction protocols

Expanded component:

blockchain query, audit and information system; flexible data structure

Financial component:

emergency lockdown; automatic agreement locking mechanism; special liquidator



03 CASHCOW IDEOLOGY

PRODUCT MECHANISMS

- Convenient and smooth product experience

"Fool-proof" product design uses processes that reduce complexity for users to use, and allows users to smoothly complete the service process.

- Internationalized product design

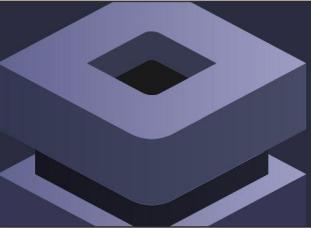
DeFi is a decentralized financial system, which naturally adapts to global users without geographical restrictions. In order to provide users in various countries with product experiences that are suitable for their local culture and usage habits, CashCow provides localized customized product construction and UI interface design.

- Serving user needs and enhancing revenue

While aggregating high-quality assets and providing financial services, CashCow also continues to innovate product design. All user behaviors are incentivized. The lending pledge can be used to generate income, and liquidity mining as well we leveraged mining also generates additional income.

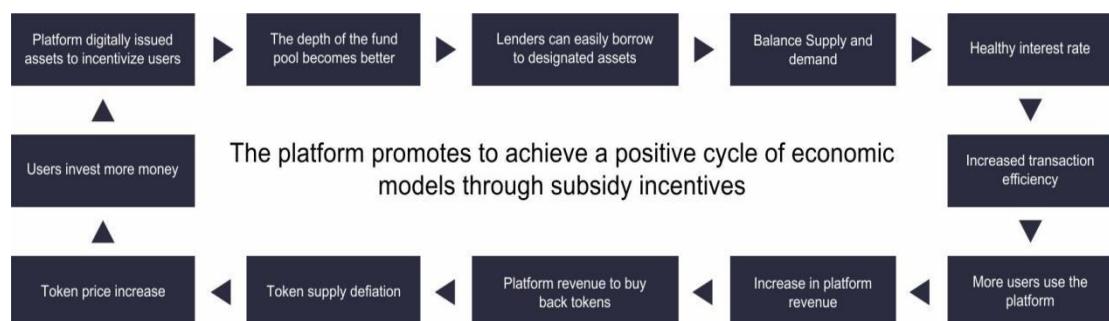
TOKENOMICS

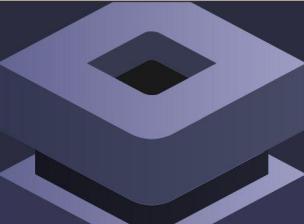
All projects must have a sustainable business model and income, and DeFi is no exception. There are two main profit models of CashCow, tokenization and fee income.



The essence of the tokenization model is to measure the value of the project through tokens, and the tokens become the medium for the valuation of the project. During the distribution process, tokens will provide operating funds to the project party. CashCow allocates 2% of the total amount of tokens as project operating funds, which will be unlocked over one year, which provides an important guarantee for the initial development of the project.

CashCow also takes 10% of the interest paid when users borrow assets.





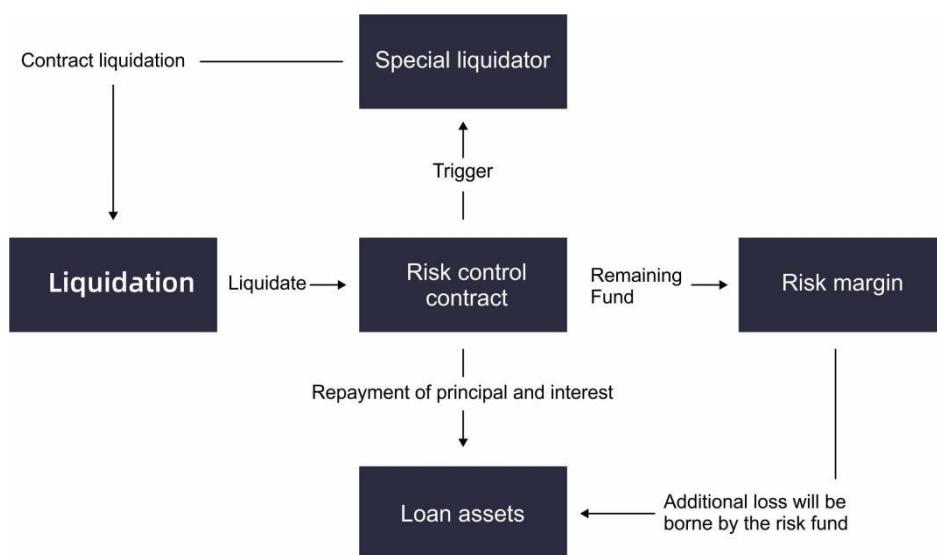
LIQUIDATION

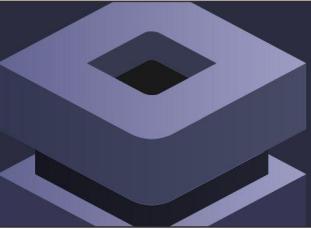
- Loan liquidation

Users are required to overcollateralize their loans. When the loaned asset plus the accumulated interest value is greater than or equal to 97% of the collateralized asset value, the forced liquidation will be triggered to ensure the safety of the deposit user's assets.

- Leverage liquidation

When the market fluctuates sharply and the user's deposit cannot pay the platform fees and loan interest, that is, the risk rate reaches 100%, the liquidation repayment will be triggered, and the order will enter the risk control pool and wait for liquidation . Risk rate = lending ratio/liquidation coefficient * 100%. Special liquidators liquidate the liquidated orders in the risk control pool, and the risk guarantee fund bears the risk of liquidation.



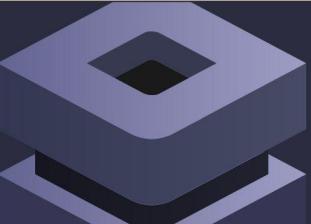


SECURITY

CashCow is committed to building the most secure DeFi lending platform, and user asset security is the highest priority of CashCow.

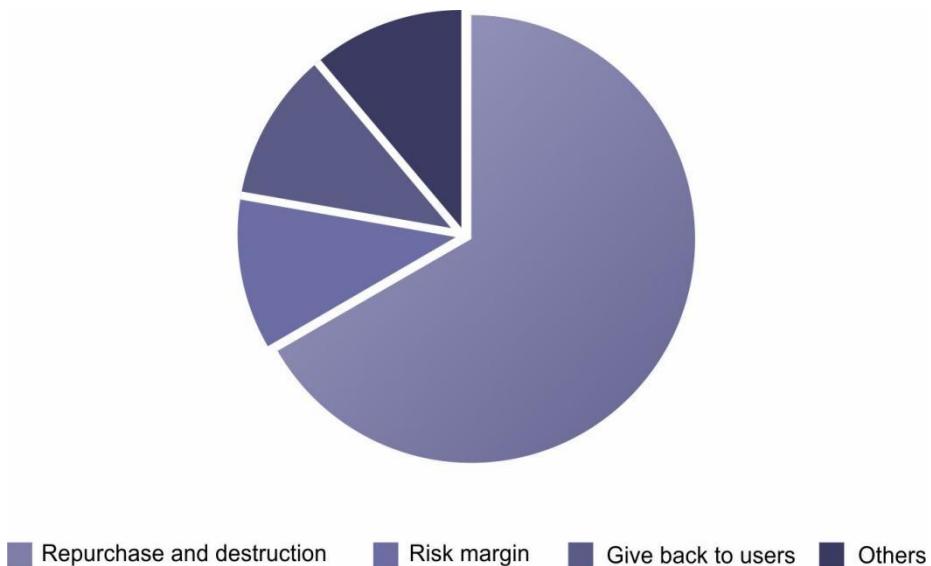
CashCow's security defense process and functions:

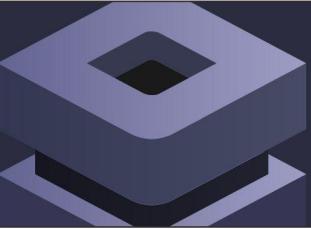
- **Professional audits from well-known security companies**
- **Professional security technical consultants, 24/7 full-time service**
- **The world's leading digital asset protection technology, full protection against DDOS+CC attacks, cloud protection cluster system: able to successfully resist tens of millions of attacks**
- **Emergency alert system to ensure full system backup**
- **Early warnings of large-scale I/O transaction of back-end funds**
- **Upgraded database price quotation function, stable price fluctuation system, 24/7 real-time warning of price changes**
- **The price is mainly obtained from multiple oracles and exchanges and CMC quotations are integrated, and the overall security is guaranteed based on decentralized quotation sources.**
- **Optimize the weighted average spread volatility**
- **Back-end permission security box, permission automation process, and time lock online planning**



DEFLATION MECHANISM

The CashCow platform uses part of the profit to repurchase and destroy tokens, return users, and establish a risk guarantee fund. 70% of the platform's revenue is put into the repurchase and destruction pool. When the market price is lower than the three-day average price, the smart contract will trigger the execution of the repurchase and destruction operation. The risk of margin penetration risk. Under the condition that the total amount of tokens is constant, the linear deflation state is maintained and the value of tokens is empowered.





04 CASHCOW FUNCTIONALITY

LENDING AND BORROWING

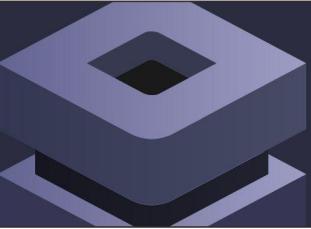
The traditional financial system requires users to have a bank account to use their services, and 1.7 billion people currently do not have a bank account.

There are other restrictions on obtaining loans from banks, such as the requirement to have a good credit score and the need to have sufficient collateral to convince the bank that the applicant is in good standing and capable of repaying the loan.

Decentralized lending eliminates this barrier, allowing anyone to collateralize their digital assets and then use the mortgaged assets to obtain loans. At the same time, users can also get income from their assets and participate in the loan market by injecting assets into the fund pool to earn interest. With decentralized lending, borrowers no longer need a bank account or perform credit checks.

In the DeFi ecosystem, users are the custodians of their own assets, have complete control and ownership of their assets, and can freely access all DeFi applications on the market. Among them, the decentralized encrypted asset collateralized lending platform is the cornerstone application type of DeFi. DeFi migrates the traditional lending model to the chain.

Motivations for using DeFi collateralized lending:



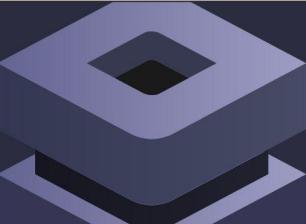
- 1) For the lender: Able to use your own assets to earn interest.**
- 2) For the borrower: Able to short an asset or borrow the right to use it;**

Advantages of DeFi lending compared to traditional financial products:

- 1) Transparency and price effectiveness, because prices are affected by market demand;**
- 2) Convenience and speed when lending occurs;**
- 3) Anti-regulation and immutability.**

- Lending model

The fund pool transaction mode, deposit and withdraw at any time, gather the borrower's funds in a liquid fund pool, and transfer the funds to the lender, balance supply and demand through algorithms, and set interest rates. One of CashCow's core concepts is to facilitate users' borrowing. We want to provide users with the greatest degree of convenience, so users must have a high degree of freedom in order to meet the financial needs of funds. Borrow and borrow freely, deposit and withdraw as you deposit, and repay as you borrow. To this end, CashCow has developed a flexible lending policy agreement. This policy enables a high degree of integration of various lending models. Idle funds are remitted into the fund pool, and users can deposit and withdraw at any time and borrow at any time. Smart contracts control the overall volume of the fund pool. CashCow provides balanced borrowing funds and in-depth



cooperation with well-known platforms to ensure that users can deposit, loan, return, and take. The free lending market is thus formed.

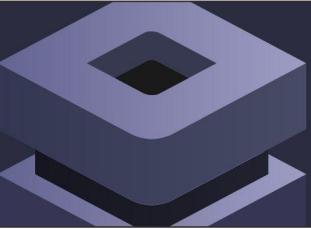


YIELD FARMING

On the CashCow platform, all lending protocols are governed by smart contracts, and the lending interest rate is freely adjusted by the algorithm. This is to maximize the utilization rate of the liquidity pool. The borrower first provides a certain amount of digital assets in exchange for other required currencies of the corresponding value ratio, and then the borrower obtains the corresponding amount of currency for personal funding needs. When users participate in deposits and loans, they will receive token rewards from the platform. This distribution system is "mining through borrowing".

LEVERAGED MINING

Leveraged mining means that users obtain the right to allocate funds in the form of collateral deposits in order to achieve the leveraging of small funds to obtain higher principal returns. Users can obtain higher mining returns through leverage and automatic reinvestment functions. CashCow supports up to 10 times leveraged mining and amplifies the income by 10 times (the leverage

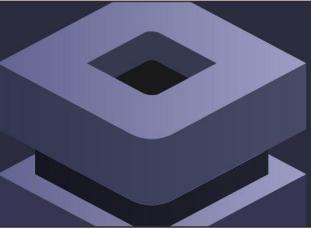


ratio is dependent on the currency).

With the rapid development of DeFi, its volume has grown exponentially, and the user's income has linearly declined. CashCow has developed leveraged mining, and users can leverage their funds several times over to obtain the same multiple of income, while only paying interest on the loan. At the same time, leverage can increase the frequency and number of loans in the market and increase market liquidity, which plays a vital role in the development of the entire industry.

LIQUIDITY MINING

CashCow uses liquidity mining to generate the initial governance token CCF, and to attract a large number of users and funds to participate in this financial feast. Liquidity mining to generate initial tokens is a fair and transparent method that can help CashCow quickly acquire users in a short period of time. CashCow's liquidity mining will be divided into multiple stages. While mining to obtain high profits will carry a sort of game experience and fun, it also encourages users to participate continuously. This is a more dynamic mining alternative to staking, convenient and high-yield.



05 CASHCOW SELLING POINTS

- FREEDOM OF LENDING

Users can deposit and withdraw at any time, deposit and borrow at any time, free and unimpeded, to protect users' diversified funding needs.

- Leverage stacking

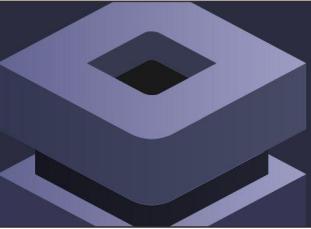
Establish a leveraged excess borrowing position, the principal gains are magnified several times, and the degree of capital utilization is maximized.

- HIGH SECURITY

CashCow has made a lot of deployments in terms of security. Network defense, capital protection, expert support, etc., we will continue to invest a lot of resources into security, so that users can have no worries.

- TOKENOMICS

The deflationary mechanism of CCF guarantees its value and price, user incentivized behavior becomes a positive development, and DAO governance creates a greater demand.



06 CCF TOKEN INFORMATION

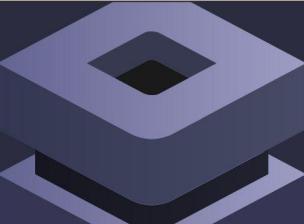
INTRODUCTION TO CCF TOKENS

CCF is the name of the project governance token of the CashCow platform, and all users participating in the CashCow project can obtain CCF token rewards. The CCF token runs on the Binance Smart Chain and adopts the BEP-20 standard. CCF tokens are an important factor used to motivate users and maintain the normal operation of the CashCow system, and it is also the only certificate for users to participate in governance protocols. It is both a functional token and an incentive token. It plays an important role in the CashCow ecosystem. On-chain transaction records, community autonomous management, and user income incentives are all inseparable from CCF. Under the co-construction of the autonomy, incentive, and reputation system, the entire ecology has formed a good situation of decentralization, high transparency, and sustainable development.

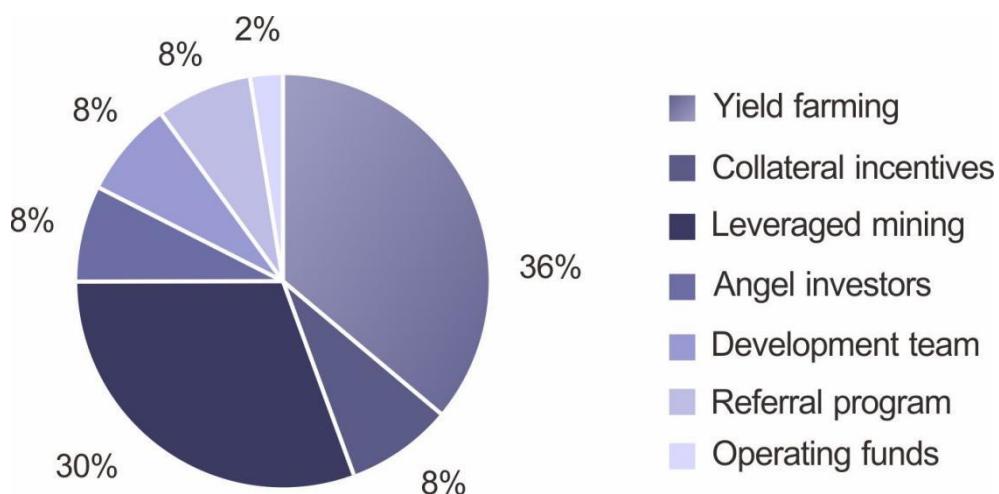
CCF TOKEN DISTRIBUTION

The total amount of CCF is set to 100 million, all produced according to block time, without reservation and pre-mining. The release will begin at 12 o'clock on May 20, 2021 (2021-05-20T12:00:00 + 08), Singapore time.

- **36% (36 million) is allocated to the yield farming market;**
- **30% (30 million) is allocated to the leveraged mining market;**



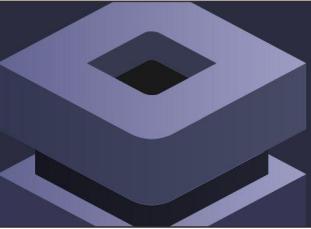
- **8% (8 million) allocated to collateral incentives;**
- **8% (8 million) allocated to angel investors, will be distributed linearly over two years;**
- **8% (8 million) allocated to development team, will be distributed linearly over four years;**
- **8% (8 million) is used for referral program rebate incentives;**
- **2% (2 million) will be used as operating funds for market expansion/brand building/community maintenance and other operational activities, which will be distributed linearly over one year.**



DECENTRALIZED AUTONOMOUS ORGANIZATION

CashCow references the DAO governance models used by projects such as AAVE and Curve, the pioneers of Ethereum DeFi.

As a decentralized lending agreement, deposit users want to get higher

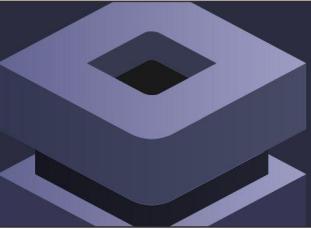


interest, and loan users want to pay lower interest. It is necessary to achieve the optimal solution through the use of the market mechanism. This is the core purpose of DAO governance.

CashCow deposit and loan users, holders, LP providers, and development teams each have their own rights and obligations. With the development of CashCow, CashCow's important decisions will gradually be redefined and verified through the DAO governance process, and long-term stakeholders will determine the agreement. Under this framework, the development team is responsible for maintaining the safe, reliable and continuous operation of the system, and constantly innovating and iterating products. The community decides the setting of key operating parameters through DAO voting.

CashCow needs a group of partners who are willing to grow and develop together for a long time to participate together, in the hopes that everyone will go further together. The team has always adhered to the principle of transparency and all information about the agreement is open source. There are currently two options for voting on the proposal: for and against. Only users locked in the DAO pool can vote on the proposal. Voting rights are determined by the user's lock-up amount: 1 CCF = 1 vote.

In order to incentivize CashCow users to participate in DAO governance, CashCow will distribute platform revenue to DAO pool users through CCF. More rewards may be added later.



07 FUTURE DEVELOPMENTS

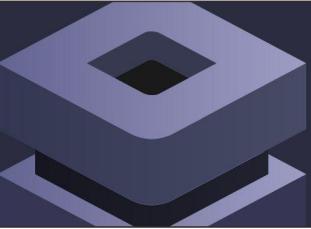
CashCow will adopt multi-chain deployment to enable cross-chain lending and mining related functions, break public chain barriers, and enable cross-chain transfer and transaction of assets. In the future, we will extend the protocol to other blockchain systems, including mainstream public chains such as ETH2.0 and Binance Smart Chain, and Huobi Eco Chain.

Ethereum 2.0

ETH2.0 is a new iteration of Ethereum that has adopted a completely different idea from the previous block structure. ETH2.0 improves the scalability, security, and programmability of Ethereum. The new ETH2.0 can handle tens of thousands of transactions per second, which is a huge contrast to the 1.0 version.

ETH2.0 itself is a major technological breakthrough. Its sharding technology can be linked to tokens of other mainstream public chains, which makes it possible for ETH2.0 to become a cross-chain system linking all blockchains. If this goal is achieved, then ETH2.0 will have the characteristics of cross-platform, strong execution and PoS, and become a representative of cross-chain platforms.

CashCow will pay close attention to the upgrade of Ethereum and lead the technological upgrade of business modules and DeFi platform. The platform will maximize user assets to create more value.



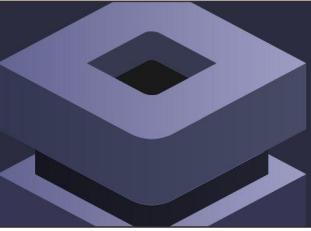
BINANCE CHAIN AND BINANCE SMART CHAIN

Binance Chain is a community-driven blockchain, which is composed of developers and contributors from all over the world. Binance Chain attaches great importance to security, ease of use, and liquidity. This is a public transaction chain tailored specifically for DEX. At present, Binance Chain already supports a variety of mainstream tokens. Together, these linked tokens and Binance Chain's cross-chain function provide unlimited possibilities for DeFi.

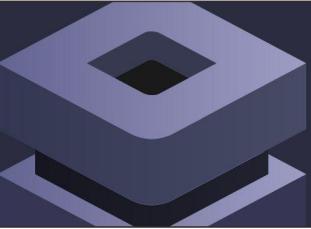
In 2020, the development team of Binance Chain launched a function expansion solution through the parallel chain Binance Smart Chain, while retaining its high performance. CashCow will seamlessly extend to the ecosystem of Binance Chain and Binance Smart Chain in the future. The platform will support BEP2 assets as collateral assets and provide liquidity, and CCF will become an important mainstream token in this public chain.

HECO HUOBI ECOLOGICAL CHAIN

Huobi ECO Chain (Heco) is a decentralized, highly efficient and energy-saving public chain that supports high-performance transactions and accomplishes the compatibility of smart contracts. The Huobi Eco-Chain Heco adopts the HPOS consensus mechanism, which is the public chain infrastructure of the Huobi Open Platform and will become the basic platform for users, assets and applications. Relying on the trading ecology of Huobi Group, Heco builds a complete ecological closed loop of technology development, application promotion, and trading. Both the Huobi Open Platform and Heco will also fully



complement resources through this ecological closed loop, and provide global developers with more diversified innovative paths and basic services, making the construction of decentralized applications cheaper and more efficient. . CashCow will seamlessly extend to the Heco chain, provide services to more users, and jointly empower the development of the industry.



08 RISK AND SAFETY REMINDER

In the field of cryptocurrency, users should understand the details of each platform and the risks of smart contracts before participating. We recommend that users DYOR (Do your own research), research their own investment style and assess the risk according to their individual situation, and do not exceed their risk tolerance range.

CashCow puts safety in the first place and promises to never stop pursuing safety. The following describes the risks in detail:

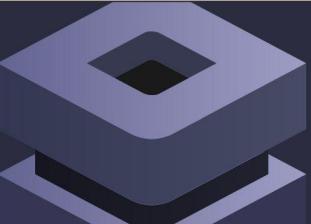
- GENERAL DEFI RISK

DeFi risks include loss of keys, stolen wallets, various scams and other ways of losing funds. Therefore, Defi users must be cautious and develop good habits. It is recommended that users establish exclusive wallet addresses for different platforms, do a good job of risk management, and never give wallet mnemonics or keys to others.

CashCow customer service, community volunteers and other project members will never take the initiative to contact you to ask for a wallet key.

- SMART CONTRACT RISK

Smart contracts have played an innovative and positive role in the blockchain field, but due to the complexity of smart contracts, there is no perfect code. Therefore, some smart contracts may be at risk of being hacked. At CashCow, we have deployed a security protection function in smart contracts, and hired

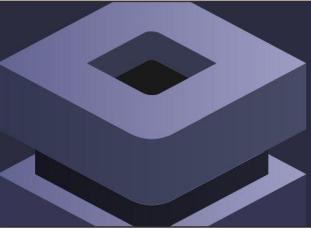


well-known security experts to escort the project, thereby reducing the risk of smart contracts. You can check the audit report released by ZeroTime Technology for CashCow again.

[CashCow Audit Report Chinese Version](#)

[CashCow Audit report in English](#)

We are entrusting SlowMist Technology and LianAn Technology to conduct multiple audits for us, and CashCow will continue to move forward on a safe road.



09 RESEARCH AND DEVELOPMENT FORECAST

2020

March

- Project start; product planning

June

- Product prototype V1 version test

September

- Received an angel round of \$2 million investment

November

- The security policy agreement is officially completed

2021

January

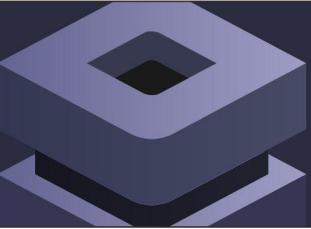
- Product prototype V2 full version test

February

- Lending products are connected to multiple oracle services

March

- Join the BSC chain



April

- Upgrade the cooperative income distribution strategy to increase user income

June

- CashCow officially released

Q2

- Featured Leverage Pool Plan

Q3

- Expand scope and integrate more projects

Q4

- Multi-signature upgrade agency agreement

CASHCOW