

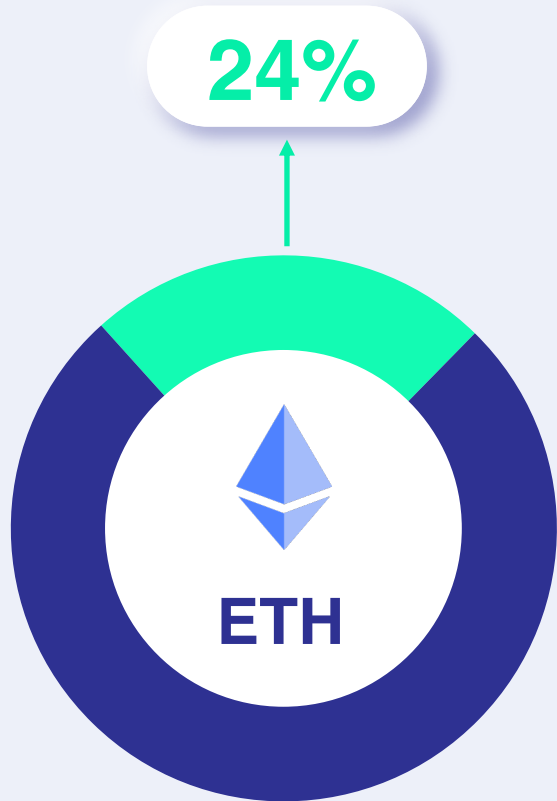


DeCus

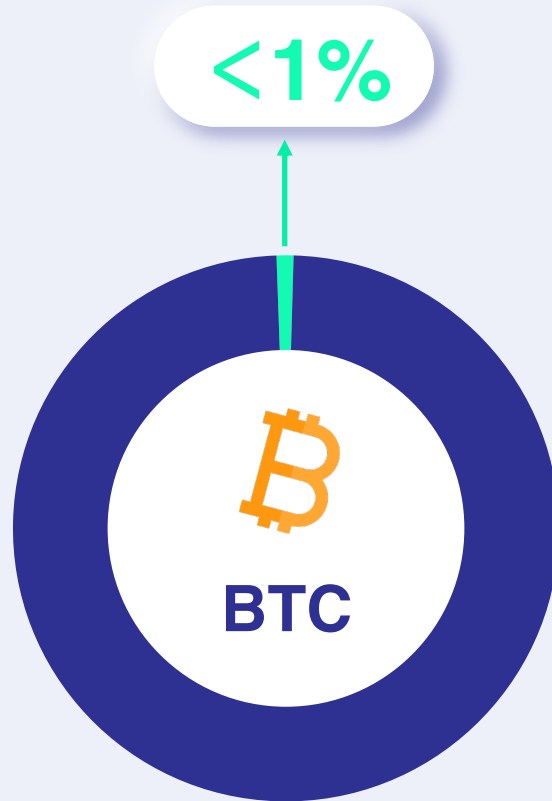
High Capital Efficiency Cross-Chain Custody System

A Better Way to Earn with Bitcoin in DeFi

Problem



VS



The ratio of DeFi TVL to
ETH market cap

The ratio of BTC related DeFi TVL to
BTC market cap

DeFi will be a **Trillion-Dollar** market

BTC **isn't** Joining the Game

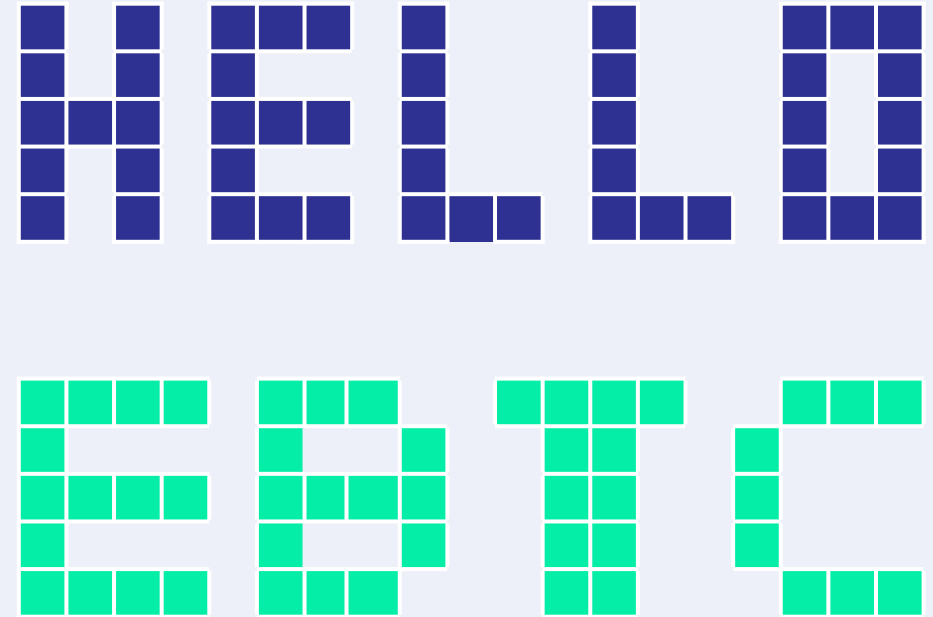
Currently there's **No Perfect Solution**

Our Solution

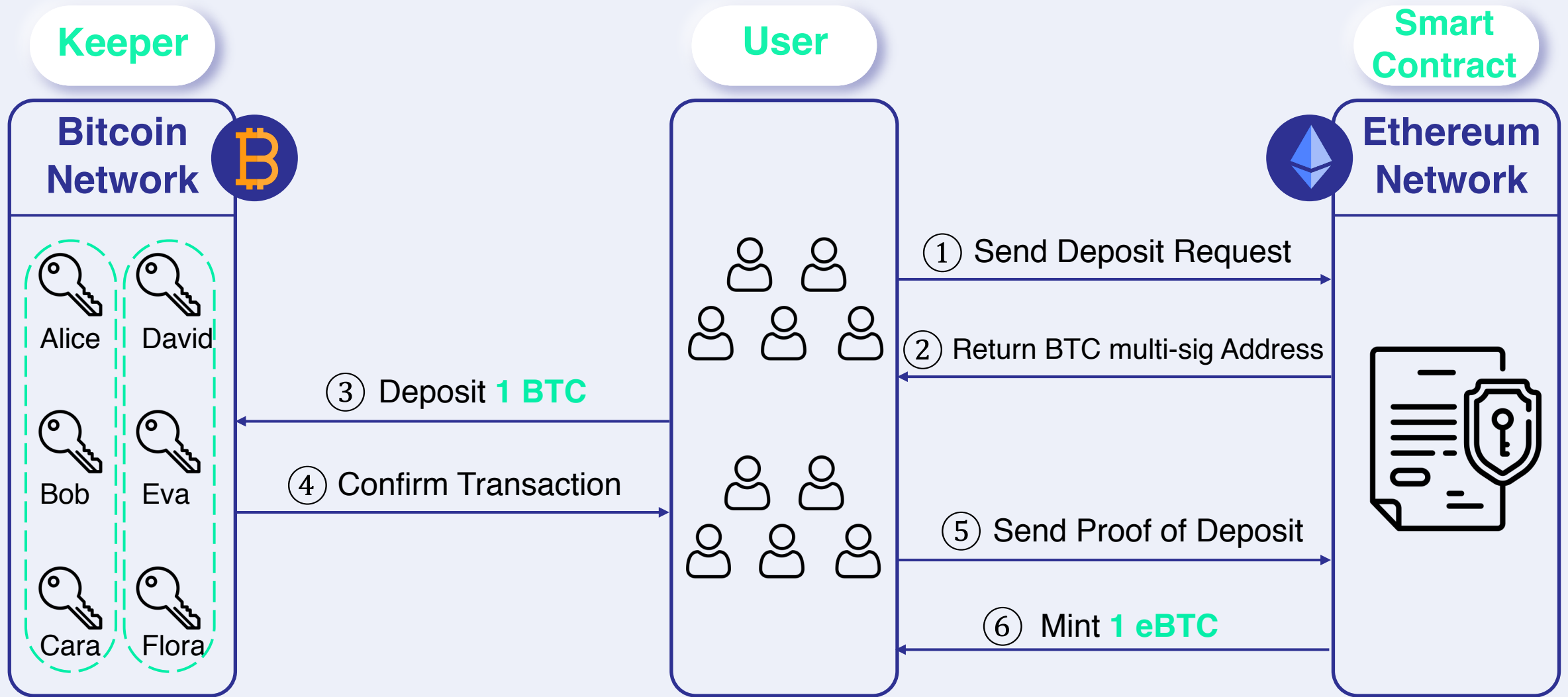
ERC20 token backed **1:1 by real BTC**

Redeemable and decentralized for users
5x-15x collateral efficiency for keepers

Improved **cross-chain** interoperability and
possibility to expand to other public blockchains



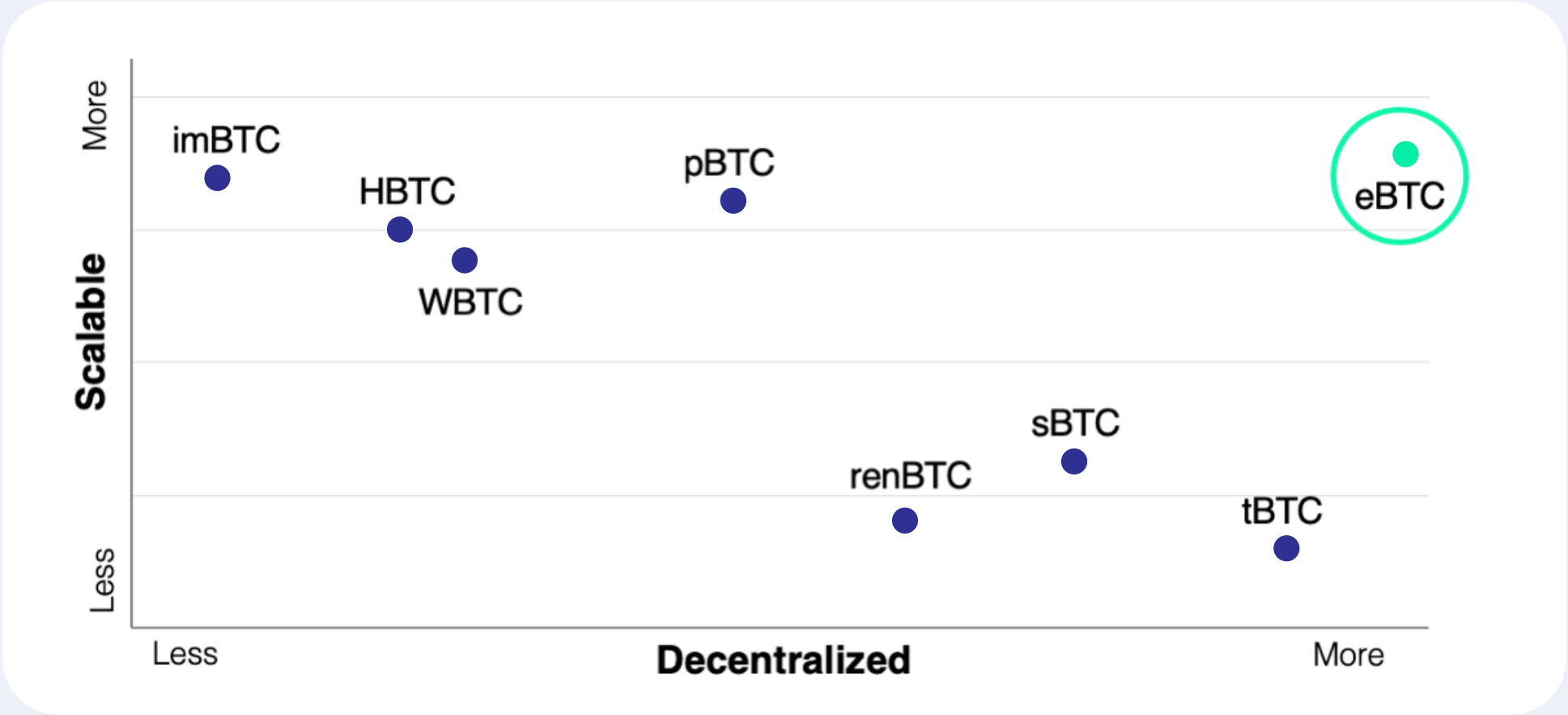
Mint eBTC



Why DeCus

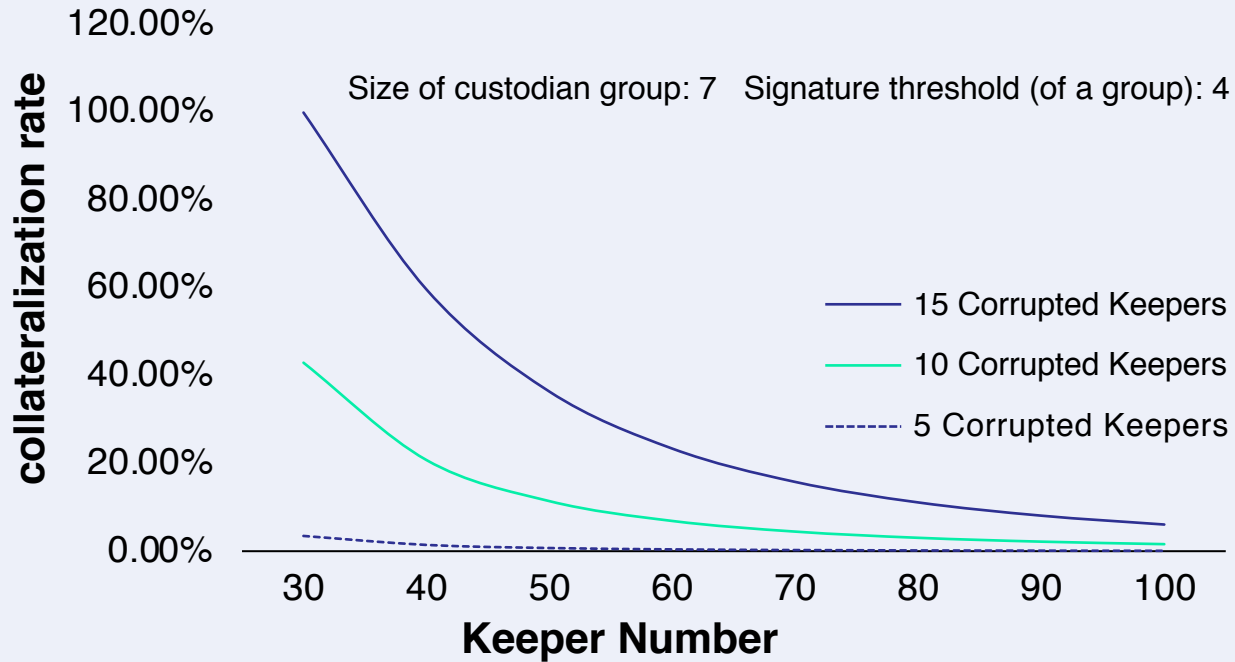
Decentralized System		Lower Collateralization Rate		Anti-risk Capability	
	eBTC	WBTC/HBTC	renBTC	tBTC	
System	Decentralized	Centralized	Decentralized	Decentralized	
Collateralization Rate For <u>Keepers</u>	20-50%	100%	>300%	>150%	
Collateralization Rate For <u>Users</u>	100%	100%	100%	100%	
Type of Collateral	WBTC / HBTC / (eBTC)	BTC	Ren	ETH	
Custodian		BitGo / Huobi	RenVM	Signer System	
	Keeper Network				

Competitive Advantage



Basic

A Decentralized & Self-Regulated Keeper Network



$$\text{Collateralization rate} = \frac{\text{Corruption ratio}}{\text{Adversary ratio}} \sim \gamma^{k-1} \text{ for k-of-}(2k-1) \text{ multi-sig}$$

System Architecture

A robust multi-wallet, multi-keeper system

Custody Design Goal

The more the keepers, the lower the collateralization rate is

Underlying Algorithm

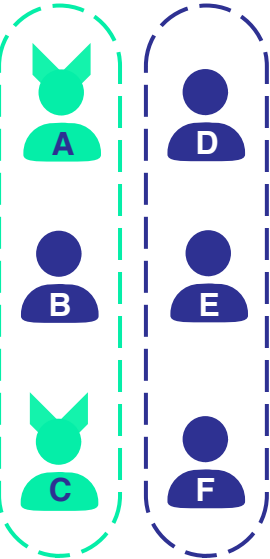
Based on Dr. Yang Guang's cryptography IP

An Example of 6 Keepers

Non-overlapping Grouping

$\frac{6}{3} = 2$ groups

If 2 keepers {A, C} are corrupted and take user's BTC away
Their collateral is confiscated, which is $\frac{2}{6} = \frac{1}{3}$ of total collateral



1 group {A, B, C} is corrupted

Corrupted asset: $\frac{1}{2}$ of users' BTC

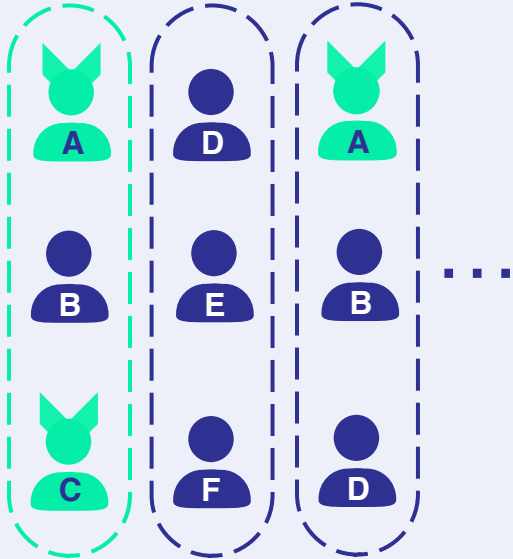
Overlapping Grouping

$\binom{6}{3} = 20$ groups

4 groups {A, B, C} are corrupted

- {A, C, D}
- {A, C, E}
- {A, C, F}

Corrupted asset: $\frac{4}{20}$ of users' BTC



Developing Stage

Initial Keeper Auction Period



Permission-less



Selection Criteria



Incentive Program

Keeper Mature Operation Period

Free In and Out



Regularly Upgraded



Real-time Risk Control



Market Directions

Vertical Development

Cross-chain Expansion

After a successful launch on Ethereum, expand to more public blockchains such as Conflux, Nervos and Near Protocol, etc.



Horizontal Development

Embrace DeFi Ecosystem

Integrate with Defi Protocols such as MakerDao, Compound and AAVE for lending scenarios

Populate various DEX platforms, including but not limited to Uniswap, Curve and Balancer to introduce BTC liquidity

Core Team

✓ Verified Cryptography Patent 1 years ago

✓ Connections with BTC Whales 5+ years

Guang Yang

Research Director

- Bachelor Degree from the Yao Class, Tsinghua University
- PhD from the Institute of Interdisciplinary Information Sciences (IIS), Tsinghua University

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Algorithm Engineer

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- Worked at JP Morgan Chase

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Yuanjie Zhang

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- Bachelor from Fudan University
- Worked at Wall Street Financial Technology Company and Huatai China Merchants Fund of Funds

Operations & Biz Dev

Xinyan He

Global Operations

- Master from Vrije Universiteit Amsterdam
- Founder at Joffre Capital

Iris Sun

Content Operations

- Former Huobi Wallet Global Operations
- Business Partner of one 0x based decentralized exchange

Operations & Biz Dev



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