



Heco YearnFinance

The First DeFi Sharing Aggregation Protocol Base On Heco

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The Explosive DeFi Universe

In 2020, people's interest in DeFi has surged to dramatic heights, the value of funds locked in smart contracts has reached a record high, and the prices of DeFi tokens traded on various exchanges have fluctuated wildly.

With the increasing activity of DeFi, in August 2020, daily transaction fees rose to 3.68 million US dollars. But perhaps the most important indicator is the total market value locked in DeFi. It is considered as an indicator of user activity, because the use of DeFi services usually requires funds to be locked in the construction of smart contracts.

At present, the total value locked in DeFi has exceeded 21.21 billion U.S. dollars, and the decentralized exchange UniSwap has a leading position with a locked value of 5.75 billion U.S. dollars.

The logo for DeFi, with 'De' in blue, 'Fi' in blue, and 'e' in green, all in a bold, sans-serif font, set against a white rounded rectangular background.

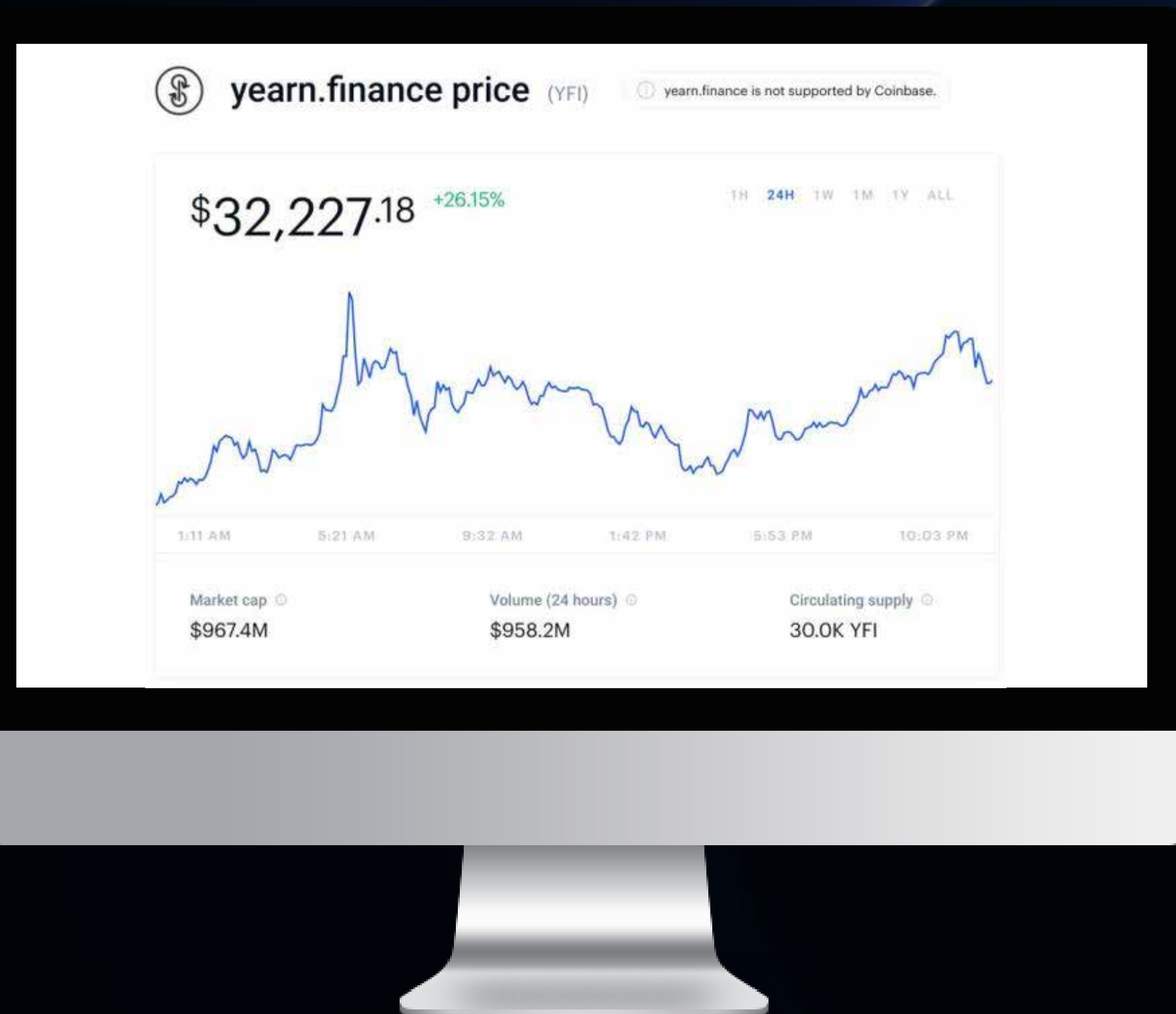
Why we need DeFi?

There is an impossible triangle (Decentralization, Performance, Security) in the development of Blockchain Technology.

We regard "Diversity of Investment", "Value Basis of Investment" and "Convenience of Investment" as the stable development triangle of Decentralized Finance (DeFi), in which value is the foundation, diversity and convenience are the realization of user needs Pathways and manifestations. The design and operation of an excellent DeFi project will focus on these three requirements.

We believe that simplicity and universal demand are the foundation for promoting business progress and technological revolution. Continuously satisfying these needs is the process of the success of the DeFi Project, and also the contribution that a firm believer and practitioner of the digital economy can make to the development of the industry.





The Explosion of Liquid Mining

Liquid mining has become the hottest DeFi type for a while. YFI has skyrocketed by more than 10,000 times, quickly surpassing BTC and become a new legend, attracting more attention from miners seeking high-yield and large-scale liquidity, from YFI to YAM, and then After a series of SUSHI, SAL and other projects quickly changed, many people showed thousand times or hundred times the income!



Huobi Ecological Chain

Huobi Ecological Chain (Heco) is a decentralized, high-efficiency and energy-saving public chain. It is also the first product launched on the Huobi Open Platform. On the basis of supporting high-performance transactions, the compatibility of smart contracts is realized. Heco's native digital asset is HT, which uses the HPOS consensus mechanism.





Advantages of Heco

- 1. Project Vision

Technological innovation is the driving force behind the advancement of the blockchain industry, and many innovative projects have been misunderstood and ignored in the early stages. We have witnessed the growth process of great projects. Looking back at Ethereum and Polkadot being questioned as altcoins in the early days, we have all experienced difficult times. Therefore, Heco's mission is not only a public chain, but also focuses on the discovery and support of high-quality developers and early innovative projects. Relying on the world's largest trading ecosystem, Heco is committed to becoming the birthplace of innovative technologies and innovative businesses, and building a complete ecological closed loop of technology development, application promotion, and trading.

- 2. Consensus Algorithm

HPoS consensus mechanism: This mechanism has the characteristics of low transaction cost, low transaction delay, and high transaction concurrency. The node's incentive is the transaction fee on the chain, and the transaction fee is HT; the maximum number of validators supported is 21.



Advantages of Heco

- 3. Economic Model

The native token on the chain is HT; the transaction consumes HT as Gas;

Miners need to pass official review + pledge HT to become public chain nodes and distribute rewards according to the mortgage ratio;

The miner reward is Gas, which is distributed according to the miner's mortgage ratio.

- 4. Cross-chain

In the early stage, platform account assets such as ETH and BTC will be mapped to Heco through a centralized gateway. The implementation method is that the exchange locks a certain account asset and generates a corresponding number of ERC Tokens in Heco.

In the later period, Heco will encourage community developers to provide more decentralized cross-chain solutions.



Advantages of Heco

- 5. Meta Transaction Function

Support meta-transaction function, which can realize stepwise reduction or exemption of gas fees for users. Gas fees are paid by Heco instead of users. The meta-transaction scheme can effectively reduce the migration cost of DApp developers and greatly reduce the cost of users using DApp.

- 6. Heco Technical Characteristics

- An open and decentralized network to maintain the security of the network and assets;
- Support the programmability of EVM, the compatibility of smart contracts, and reduce development and maintenance costs;
- Meta transaction function: fee reduction and exemption, further reducing the cost of developers and users on the chain;
- HPoS consensus mechanism, block generation in 3 seconds, accelerate consensus;
- Cross-chain asset transfer to optimize asset cross-chain experience.



HYFI

Heco YearnFinance Introduction

Heco YearnFinance is the first DeFi sharing aggregation protocol based on Heco.

Heco YearnFinance integrates multiple DeFi products and DeFi applications into one platform. Aggregate Heco YearnVaults, Heco YearnSwap, Heco YearnNFT to form a full-category DeFi financial management platform. Provide Heco with greater financial liquidity, provide users with convenient, efficient and high-yield investment solutions, and help DeFi develop healthy and stable.

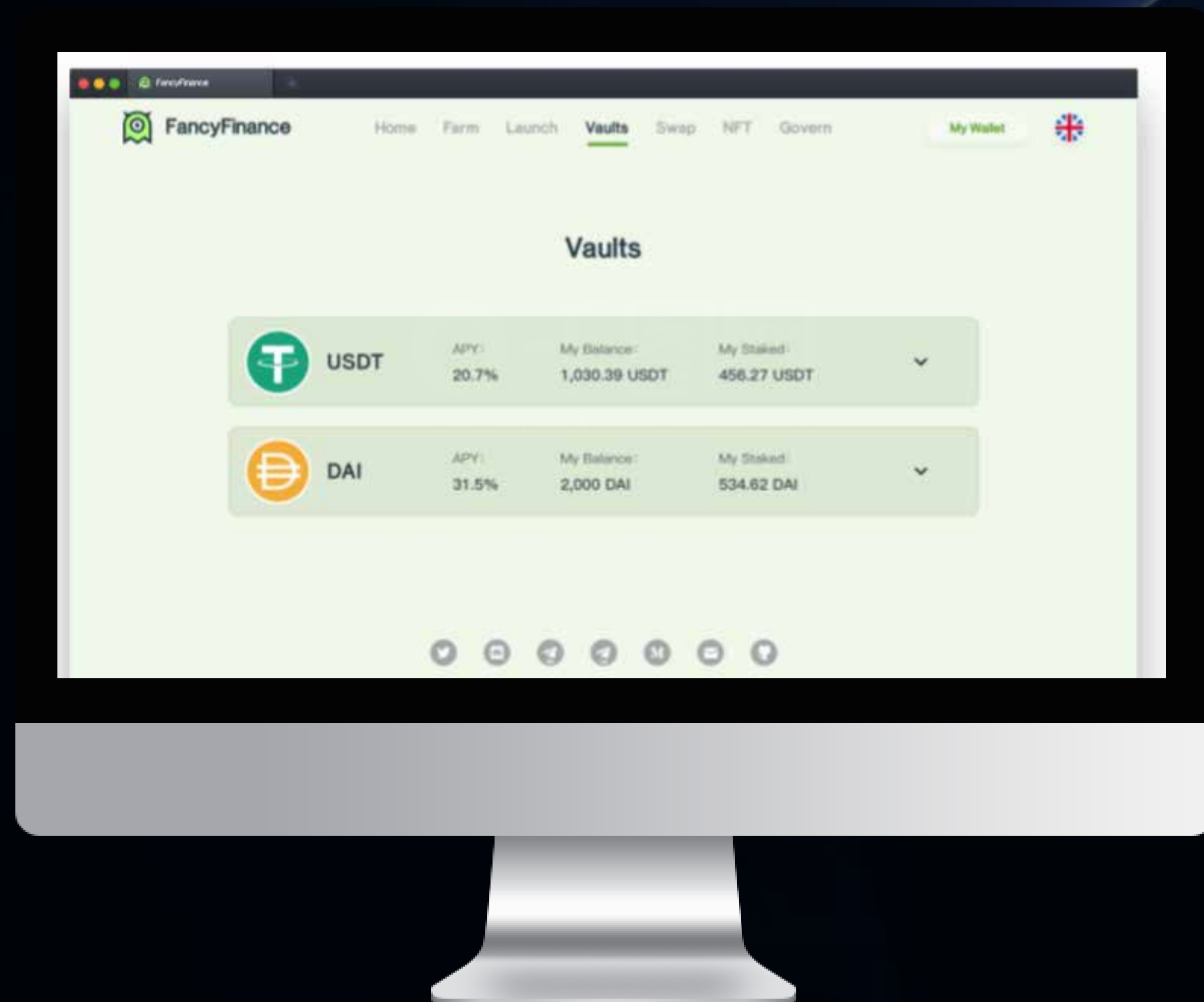
Heco YearnPro — Product Matrix

Heco YearnPro focuses on Decentralized Financial products, supports Defi products of all mainstream Public Blockchain Platforms, and can satisfy almost all Defi products on the market through the underlying Cross-chain Protocol.

Heco YearnPro will launch Heco YearnNFT, Heco YearnFinancial, Heco YearnGames, Heco Yearn Asset Management and other products in the future to create a new Financial Ecological Platform.

- Mainboard Zone: Support platform currency LP and mainstream stable currency USDT of major exchanges.
- Innovation Zone: Support new DeFi assets and NFT digital assets.
- Smart Pool: Select high-quality DeFi assets for deep exploration.





Heco YearnVaults Smart Pool

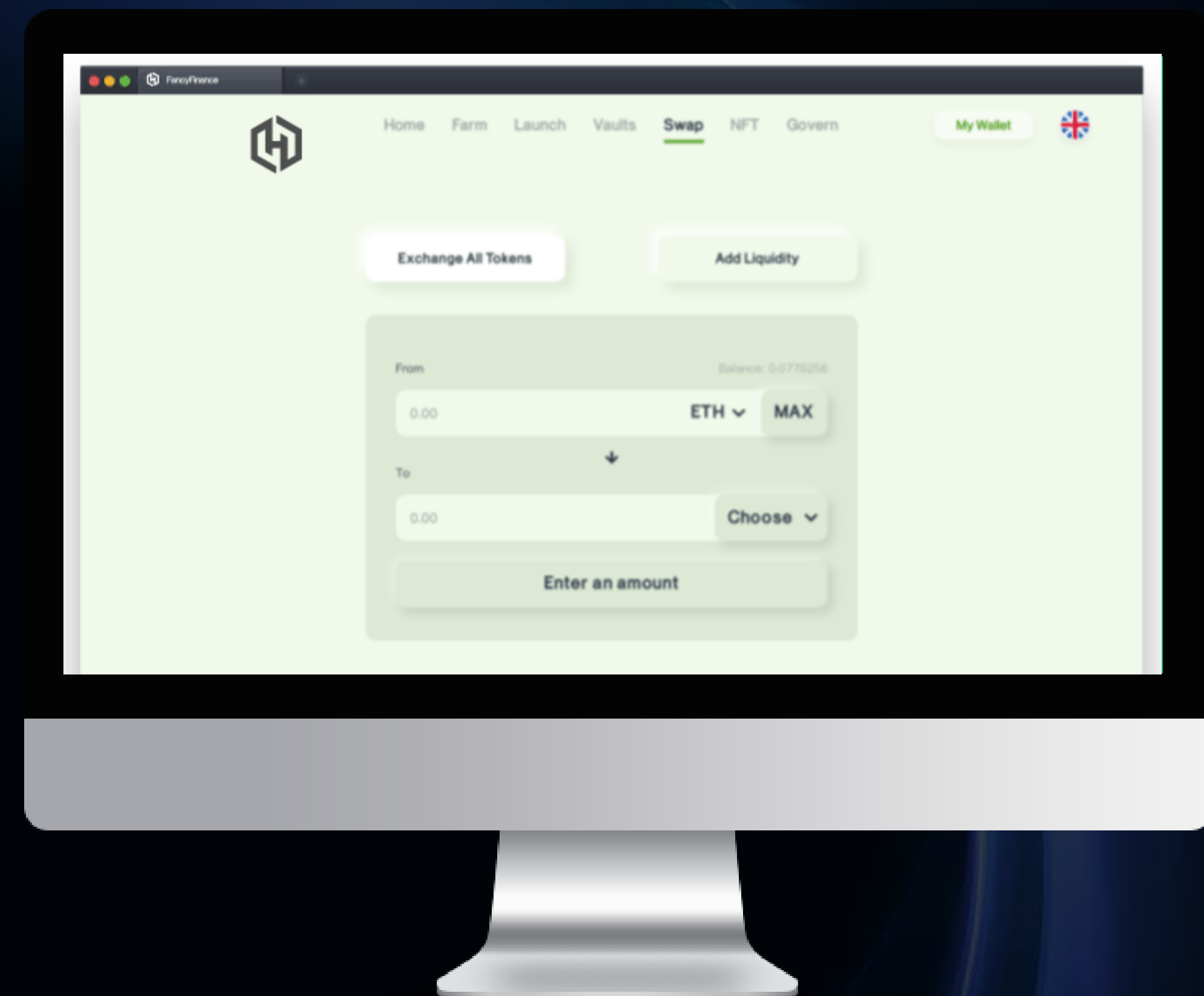
Heco YearnVaults is Heco Yearn's Smart Pool product, which supports stable currency wealth management such as USDT and DAI. At the same time, more decentralized financial wealth management products including LP will be listed in the future.

Users only need to put the supported assets into the Heco YearnVaults Smart Pool, and the Smart Pool will receive handling fees or token rewards through different strategy styles (such as providing liquidity to Heco YearnSwap, Balancer, Curve, etc., or participating in liquidity mining). The average annualized income is expected to reach more than 30%.

Heco YearnSwap Decentralized Exchange

Heco YearnSwapV1 is a decentralized exchange based on the dynamic AMM algorithm, which supports slippage capture and dual transaction mining. Heco YearnSwapV1 allows anyone with access to the Internet, Ethereum wallet and ETH (or ERC20 tokens) to seamlessly exchange assets without permission.

Heco YearnSwapV1 adopts the open source structure of on-chain smart contracts to eliminate the need for intermediaries, and prioritize decentralization, censorship resistance and security. Allow anyone to provide liquidity quickly and easily in exchange for a 0.3% fee per transaction.



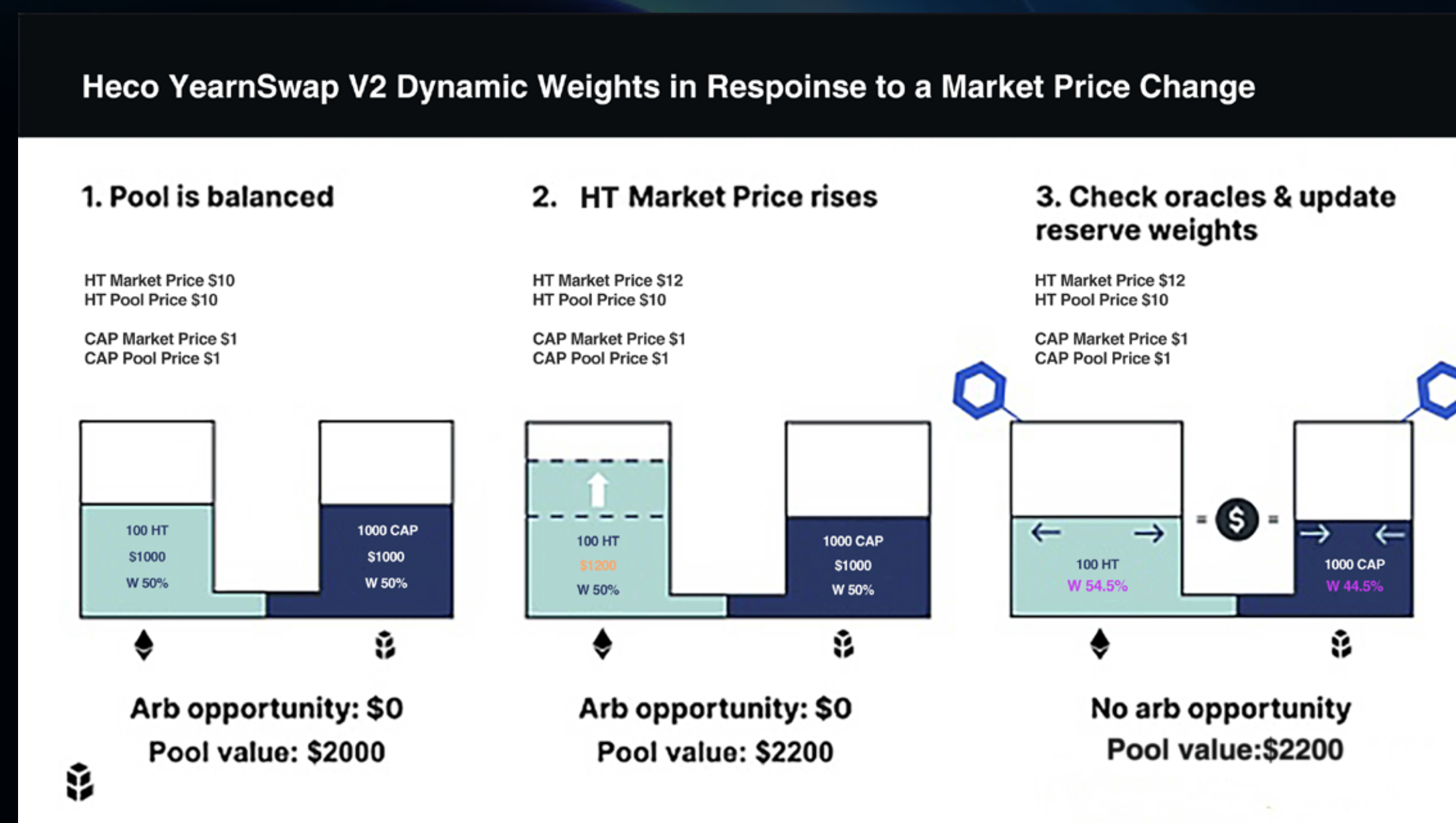
Heco YearnSwap Decentralized Exchange

Heco YearnSwapV2 has three dazzling functions:

1: Reduce the loss of impermanence

If the price of HT rises relatively quickly, because Cirswap is 50%:50% of the token pool ratio, this means that if a user provides liquidity for the HT-CIR pool and transfers the growth of HT, the user's HT tokens will decrease, And CIR tokens will increase. If HT grows too fast, the user's transaction fee income may not be as good as the total income from directly holding HT.

So how does Heco YearnSwap V2 reduce the loss of impermanence? The core is the dynamic pool model, which provides the latest price through an oracle and updates the proportion of the token pool based on the latest price. As shown:



Heco YearnSwap Decentralized Exchange

Heco YearnSwapV2 has three dazzling functions:

2: Open up the exposure of a singletoken:

Heco YearnSwap V2's competitors are not only DEX (Uniswap, Balancer), but also loan agreements such as Compound and Aave. If users deposit their tokens in the liquidity pool on Heco YearnSwap V2, they can get higher returns (transaction fees + token rewards).

Then, the user's funds will flow from the loan agreement such as Aave or Compound to the liquidity pool of Heco YearnSwap V2.

Conversely, if the liquidity pool of Heco YearnSwap V2 is not as good as Aave or Compound, then the funds will flow in the opposite direction.

pool based on the latest price. As shown:

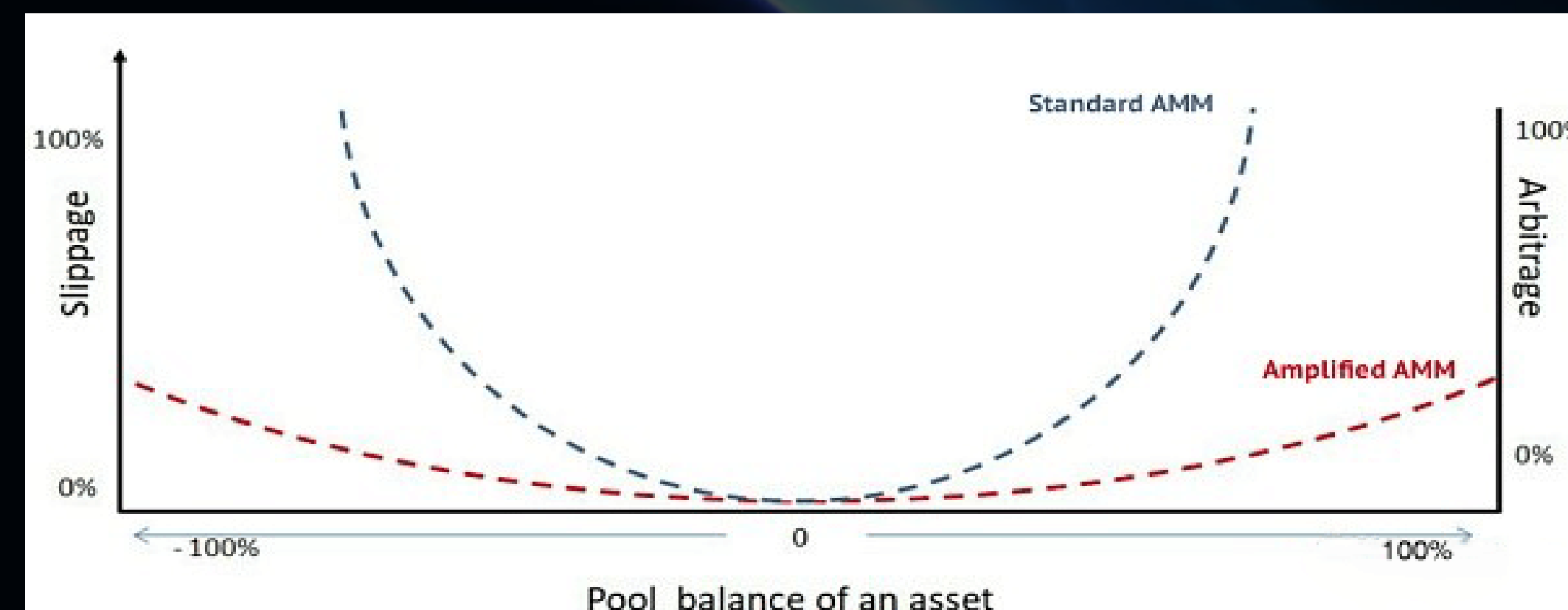
The screenshot shows the 'Add Liquidity' interface for Heco YearnSwap V2. At the top, there is a back arrow, the title 'Add Liquidity', and a 'V2' badge. Below this, the 'POOL' section shows a radio button selected for 'CAP/HT'. The 'SELECT A TOKEN' section shows two radio buttons: 'CAP' and 'HT', with 'HT' being the selected option. The 'INPUT' section features a text input field labeled 'Enter Amount' and a 'Balance: 0' indicator. Below the input field, the 'PRICES AND POOL SHARE' section displays '0%' and 'Share of Pool'. At the bottom, there is a large blue button labeled 'Supply'.

Heco YearnSwap Decentralized Exchange

Heco YearnSwapV2 has three dazzling functions:

3: Fluidity at 20 times magnification

The mechanism of liquidity amplification is mainly to reduce slippage within a specific price range by changing the pricing curve of AMM. For example, on Cuvre, the mechanism of liquidity amplification is widely used in stable coins and packaged assets (such as Weth, etc.). What Heco YearnSwap has to do this time is to introduce it into the more volatile token pool. In other words, Heco YearnSwap V2 focuses liquidity on a specific price range, rather than providing an unlimited market-making price range. This is different from the "unlimited" token exchange of the first generation of AMM. It is no longer the same as the previous AMM, and will not provide an unlimited market-making price range. In order to balance the token pool, the original AMM model may have a sky-high exchange price.



Heco YearnNFT



Heco YearnNFT — Non-Homogeneous Sector

At present, the total number of transactions in the NFT market has reached 130 million U.S. dollars, and more than 4.92 million NFTs have been sold, with an average price of 26.4 U.S. dollars. Currently, these data are still growing significantly;

The uniqueness and indivisibility of Heco YearnNFT's non-homogeneous attributes will make each Heco YearnNFT a unique, indivisible and interchangeable scarce existence, with strong private property attributes;

Heco YearnNFT application areas: Encrypted Games, Artworks, Collectibles, Virtual Assets, Real Assets, Encrypted Identities, etc.

Value Symbol of Heco YearnFinance

Heco YearnFinance pioneered a unique new governance model of Dual Token Dual mining of HTYFI and HYFII. Dual Token refers to "Child Token HTYFI" and "Ecological Token HYFII". Dual Mining refers to "Liquidity Mining + Pledge Mining".

"Child Token HTYFI" and "Ecological Token HYFII" have their own issuance logic and algorithms. Acting as different roles in the system and jointly promoting the smooth operation of the Heco YearnFinance ecosystem.

The dual-token governance structure separates the interests of shareholders and governors, and distributes them reasonably. For investors, holding HTYFI and HYFII can get double benefits



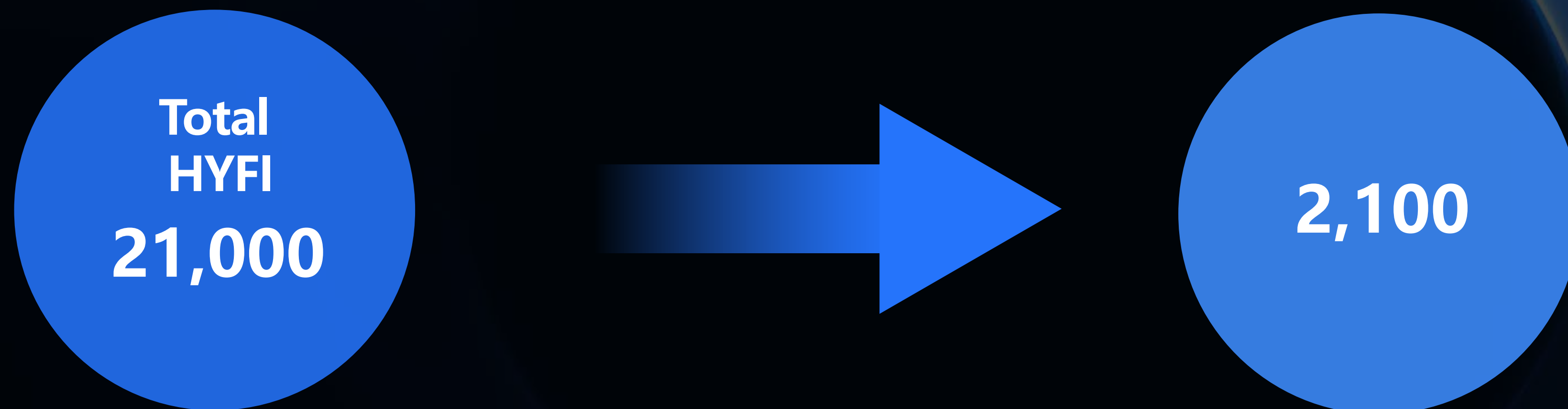
HTYFI



HYFII

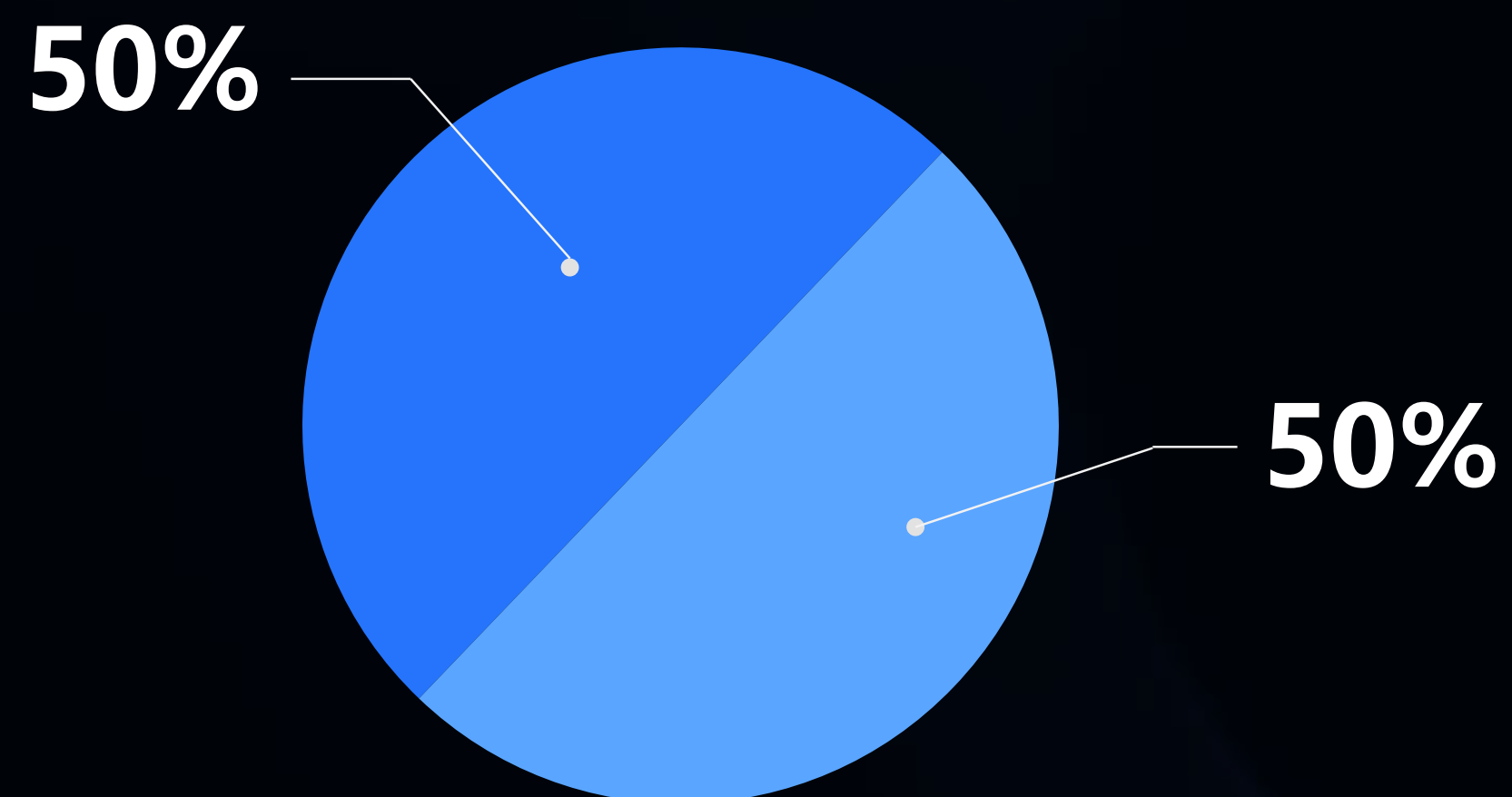
Parent Coin HYFI (Heco Yearn Token)

HYFI token is the cornerstone of Heco YearnFinance's governance. Holding HYFI tokens can participate in Heco YearnFinance ecological dual-token mining, which is the basis of dual-token HTYFI and HYFII creation mining, and injects 21,000 liquidity into the creation period! The total amount of HYFI is constant at 21,000, and the later transaction fee will be repurchased and destroyed to 2,100 HYFI!



Subsidiary Coin HTYFI (Heco Yearn Token)

As one of the application tokens of the Heco YearnFinance ecosystem, HTYFI Pass can be used for fee payment, mortgage verification and insurance. Each agreement in the Heco YearnFinance ecosystem will provide Heco YearnFinance with application scenarios and realize value aggregation (similar to exchange platform token acting as collateral assets in multiple application scenarios).

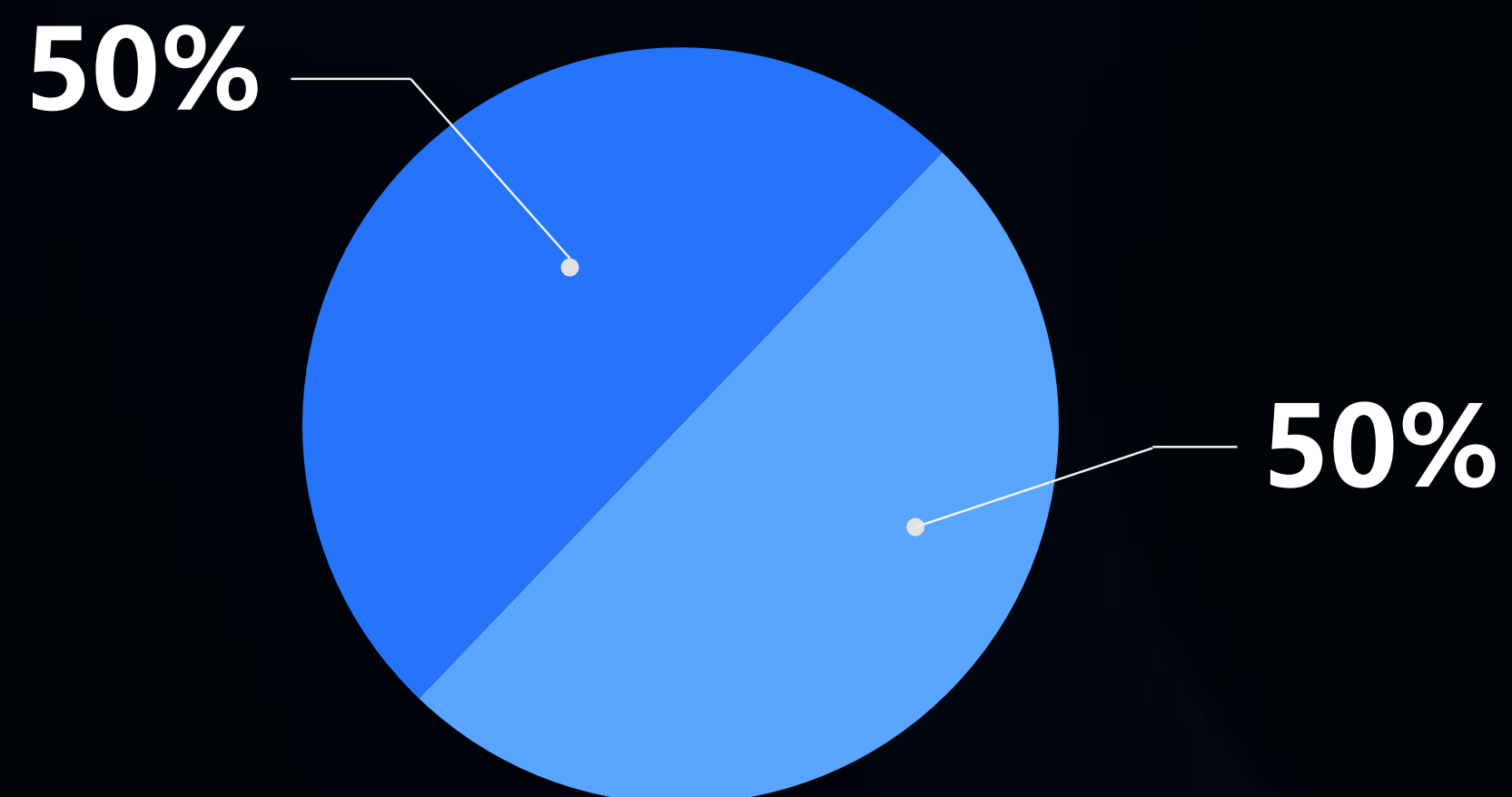


Total tokens: The number of HTYFI is constant at **210,000**, with complete community autonomy, no pre-mining, and no private placement.

- Liquidity: The Heco Yearn Foundation reserves **10,000** coins to provide early liquidity.
- Creation period: **50%** of the circulation (100,000 HTYFI) is the parent currency HYFI pledge mining and non-destructive mining output.
- Circulation period: **50%** of circulation (100,000 HTYFI) is the output of decentralized exchanges and matrix mining of financial products.

Heco Yearn Eco Token

As the original value symbol of Heco YearnFinance ecology, HYFI pass will be used to encourage and maintain the healthy development of the ecology, connecting the participating roles of the ecology to form a positive circulation. It will be applied to Heco YearnFinance Smart Pool wealth management, Heco YearnSwap dual mining, Heco YearnNFT transaction, DAO community governance, fee reduction, airdrop dividends, DAO community governance and other ecological scenarios.



Total tokens: HYFI has a constant amount of **100,000**, with complete community autonomy, no pre-mining, and no private placement.

- Genesis Ecological Mine Pool Mining: **50%** of the circulation (50,000 HYFI) is the pledged mining output of the parent token HYFI.
- Ecological incentives: **50%** of circulation (50,000 HYFI) is the output of smart pool, financial wealth management product matrix, liquidity mining, pledge mining, airdrop dividends, etc.

Heco Yearn Eco Token

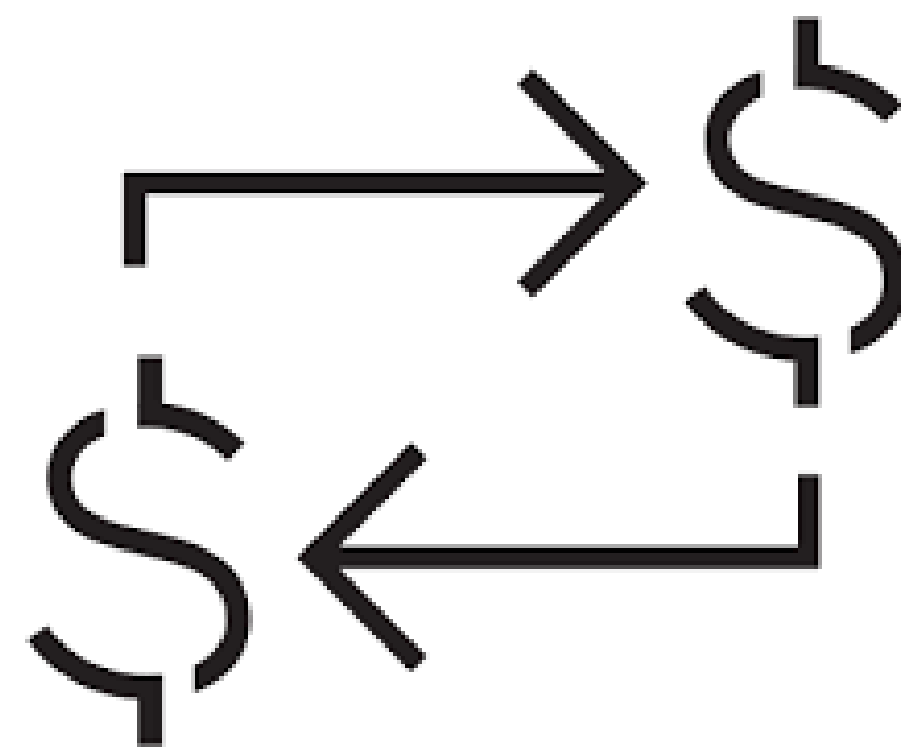
Application Scenario

- 1. Heco YearnSwap Dual Mining

Dual mining refers to liquid market making (AMM) mining and transaction mining.

Users holding the ecological token HYFI can participate in the mining of all assets supported by Heco Yearn-Swap, and obtain more high-quality token head mining revenue. In addition to its own products, Heco Yearn-Swap will continue to be connected to all DeFi projects on Heco and Ethereum in the future, enabling one token to mine hundreds of tokens.

At the same time, when participating in the Heco Yearn-Swap transaction and contributing to the transaction volume, you can also get the ecological token HYFI air-drop reward, and the transaction is mining.

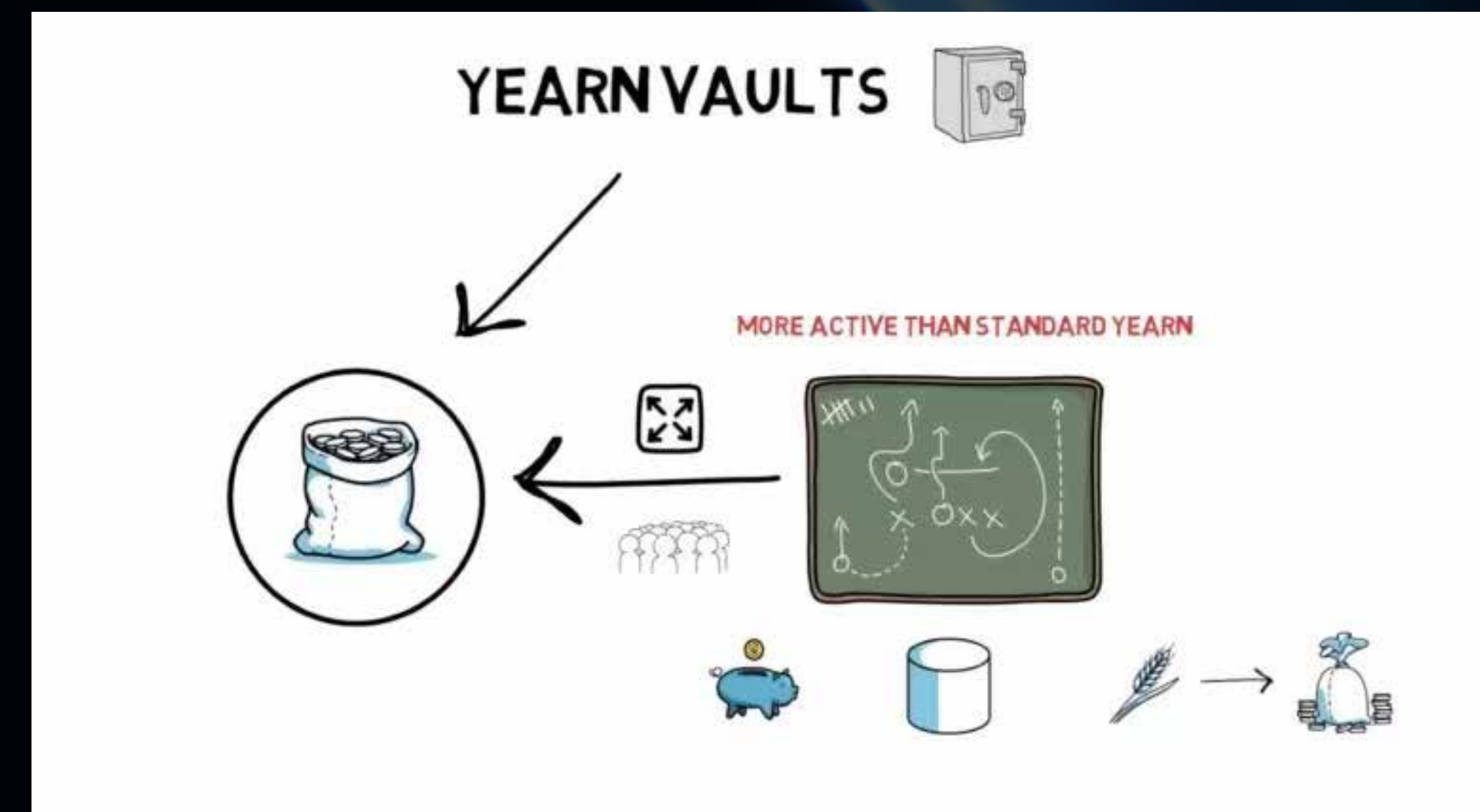


Heco Yearn Eco Token

Application Scenario

- 2. Smart Pool ——Heco YearnVaults

Heco YearnVaults is able to develop a variety of income aggregation solutions for the assets in Heco YearnSwap for the users of the ecological currency HYFII. Including support for a variety of stable Token wealth management such as USDT and DAI, as well as DeFi wealth management products including LP. Through different strategy styles, it helps users to screen and allocate assets, and automatically allocate funds to the current agreement with the highest revenue to maximize revenue. The income generated at the same time will be returned to users in the form of USDT + ecological Token HYFII.



Heco Yearn Eco Token

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PART

Application Scenario

- **3. DAO Governance**

In order to fully stimulate individual creativity, reduce management friction, improve the democratization of organizational decision-making, and build consensus. Heco YearnFinance adopts DAO community autonomy, adhering to the community purpose and philosophy of co-creation, co-construction, consensus, co-governance, co-existence, co-prosperity, sharing, and win-win. Every individual participates in the governance of the organization, sharing the benefits of the ecological prosperity of the community.

Holding HYFII not only enjoys the right to ecological governance, participation in community development proposals and voting, etc., but also users who actively participate in community governance will receive dividends and benefits for the prosperity and development of the community.





Heco YearnFinance Genesis Mining

- Players all over the world can obtain income by participating in HTYFI lossless mining,
- Holders of the parent Token HYFI can obtain double benefits by pledging the parent Token HYFI to participate in the mining of the child Token HTYFI and the ecological Token HYFII!

There are no thresholds for the three mining pools. As long as the minimum HT miner fee is met, you can freely participate in and make progress.

Distribution of 100,000 HTYFI during the Creation Period

The proposal of Decentralized Finance (DeFi) analyzes the current situation and future direction of the industry from a financial perspective. We believe that it is aimed at trying to solve the three pain points of the current industry.



Pool 1

Single currency non-destructive pledge mining HTYFI
Mines 10,000 pieces, accounting for 10%
48 hours to mine



Pool 2

HTYFI LP pledges to mine HTYFI,
Mines 30,000 pieces, accounting for 30%
The weekly output is halved,
and the excavation is completed in 8 weeks



Pool 3

HTYFI LP pledges to mine HTYFI,
Mines 60,000 pieces, accounting for 60%
The weekly output is halved,
and the excavation is completed in 8 weeks

Genesis Mining: 50,000 HYFI Distribution

As an important carrier of the overall ecological value of Heco YearnFinance, HYFI pass carries the important significance of basic investment and project value expression. In the early stage, all 50,000 HYFIs will be used for the pledged mining output of the parent Token HYFI to prosper the early ecology and reward early project investors.

50%

Ecological
Mining Pool

HYFI non-destructive mining HYFI,
The weekly output is halved,
and the excavation is completed in 8 weeks



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Thank you for watching