



Maze

World's 1st Zero-Interest Cyber Bank

May 2021

Dare to Go First.

For centuries, the banking industry has been relying on the interest rate spread business. Banks are passing the cost of money from borrowers to lenders, adjusting the supply and demand of funds via interest. Such traditional finance business has made banks the most comfortable intermediaries all over the world.

Maze, a disruptive innovation to challenge this ancient rule, is the world's first banking system which abandoned the interest model entirely. Borrowing on Maze will not be charged of anything, and thus an ultimately attractive lending service can be built.

To incentivize liquidity of the lending pool, the suppliers are rewarded with the MAZE token, the core driving asset in the system, instead of earning interest. A new yield-rate consensus algorithm, Stratified Harvest Regulating, now replaces the interest model's duty to push the supply side of funds.



Web3 is never a duplication of the old world.

Today's open finance consists of many infrastructures, among them lending protocols are the most important, leading by Aave, Compound, etc. Bringing the money markets into the decentralized age is a great step. Along with the non-custodial, permissionless and over-collateralized features, the legacy model of banks, an interest system, has been duplicated as well.

But at the opening stage of Web3, a decentralized duplication of the old world is not our destination. Maze is here to create a new open, fair, free, efficient and cooperative economy which embraces infinite expansion. Maze stands fast over the spirit that every funding user in this community is the contributor who creates value and growth for the whole open finance economy and no one should be charged during his great expedition - 'non-interest' turns Maze into a bold banking service which shifts the revenue from the present to the future.

	Capital Suppliers	Capital Users
<i>The Old World Without Maze</i>	<i>Supply funds & Earn from capital users</i>	<i>Borrow to use in business & Pay costs to capital suppliers</i>
<i>The New World With Maze</i>	<i>Supply funds & Earn from protocol expansion</i>	<i>Borrow to use in business & Share gains with protocol</i>

Foremost Building Missions

- No cost on money demand side any more.
- More effective guiding on money supply side.
- Maze's ability to land on all networks.
- Transfer of assets via Maze branches on all chains.
- A stablecoin backed by MAZE.
- A Web3 economy driven by Maze banking network.

Protocol Matrix

0%

Zero-Interest Lending System

A decentralized non-custodial and over-collateralized money market, with borrowers paying no costs.



Transparent Computation Middleware: Farmbase

A user-unconscious, dedicated oracle protocol decoupling income computation workload from the original blockchain.



Drawing Right Transfer Protocol of Crosschain Assets

A special protocol to allow Maze users to withdraw crosschain assets easily from Reserve Pools on different chains.



Dynamic Yield-Rate Consensus Algorithm

An algorithm replacing interest systems, driving asset suppliers with a unique token dynamics loop and distinctive features.



Synchronized Branches Across All Blockchains

Maze branches deployed over infinite blockchains but unified into only one economy with one Farmbase Thread.

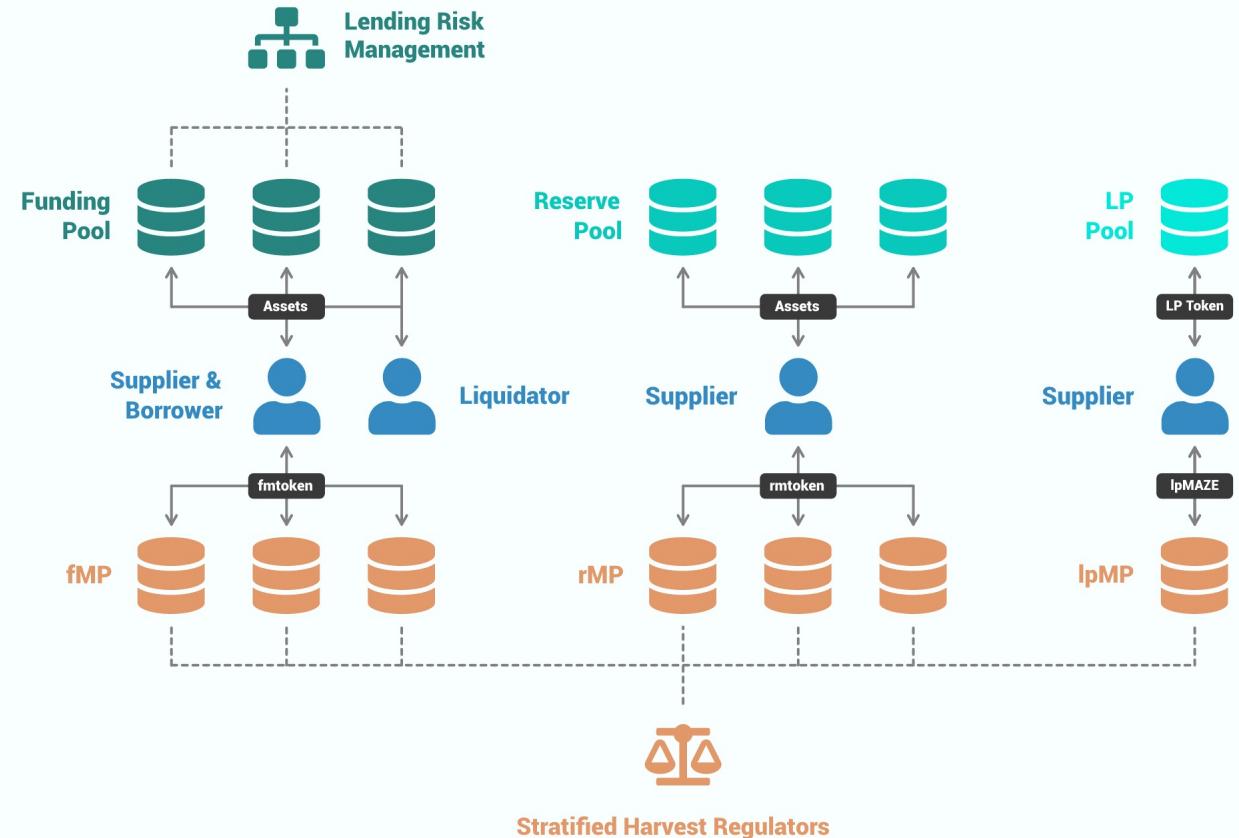


CDP & Algorithm Blended Stablecoin: ZUSD

A MAZE-collateralized stablecoin, adjusted by ZUSD-MAZE token dynamics loop.

The Core Protocol

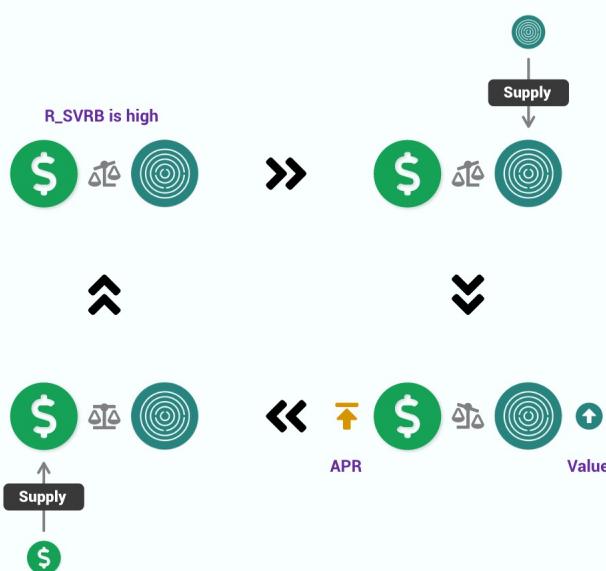
- Funding Pools for lending, Reserve Pools for safe saving, both generate passive revenue for suppliers but at different rates.
- Deposit in asset pools generates delegation token pairs to represent positions and farming shares - rtoken/rmtoken, ftoken/fmtoken.
- Farming delegation tokens ensure the self-composability of Maze Protocol.
- Stratified Harvest Regulators provide the new yield-rate consensus to fully replace an interest system.
- MAZE Reserve generates rMAZE, also a voting right to enable the governance of protocol.



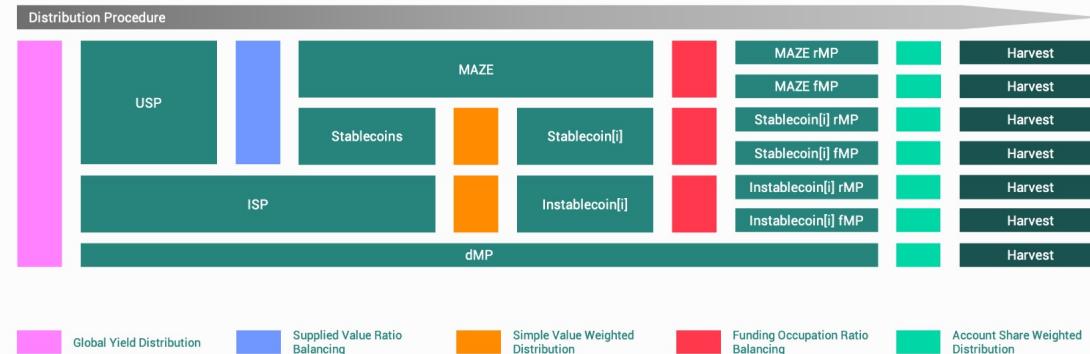
To understand Maze core protocol, please read *Maze Whitepaper, section 1*.

New Consensus of Yield Rates

MAZE is the primary token of the protocol, without hard cap designed. It's mainly generated via the periodical farming minting controlled by **Stratified Harvest Regulators (shortened as SHR)** which forms the a token dynamics loop between MAZE and stablecoins.



SHR can be imagined as a tap-water system. The initial mint contract is the central water plant, which sends water at the permitted largest current to the first-class pump station. The pump station allocates water current to its lower-class tube branches according to its distribution parameters, and there are several layers of such pump stations and branches. The ending of the tube system is the personal water tank of each farmer. It is to be noted that all pump stations' parameters will shift at each cycle, and the shifting is mostly based on the devoting in everyone's water tank.



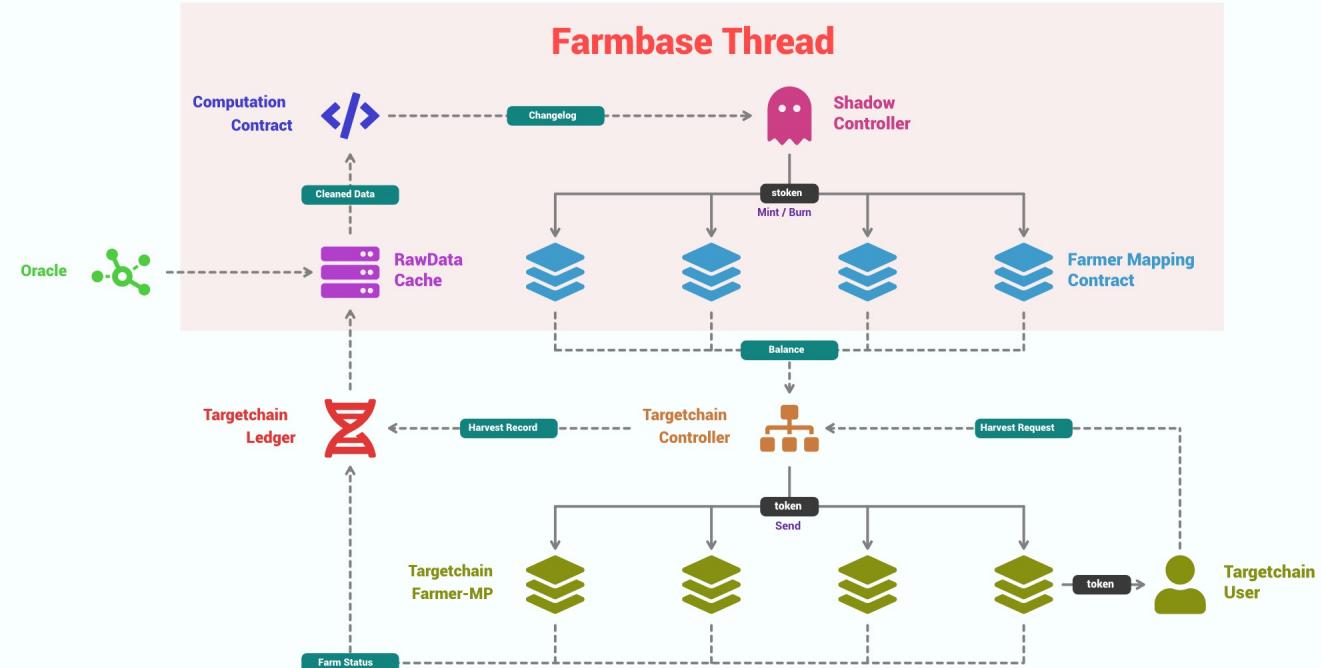
To understand SHR and its effect, please read *Maze Whitepaper, section 2*.

Powered by Farmbase Middleware

Farmbase Protocol is a byproduct born during the development of SHR algorithm. It can be concluded into a simple idea: **it is a middleware protocol which reads the farm status from a targetchain periodically, and then computes to keep updating a reward balance ledger for the users to accordingly harvest on their targetchain.**

Main working flow:

- To a Farmbase-integrated Dapp (Maze), its MP data is periodically read by RawData Cache.
- RawData Cache submits the cleaned data to Computation Contract.
- SHR runs on Computation Contract to generate the cycle's income ledger.
- Shadow Controller mints shadow tokens (sMAZE) to Farmer Mapping Contracts.



All farmers have mapping contracts on a Farmbase Thread.

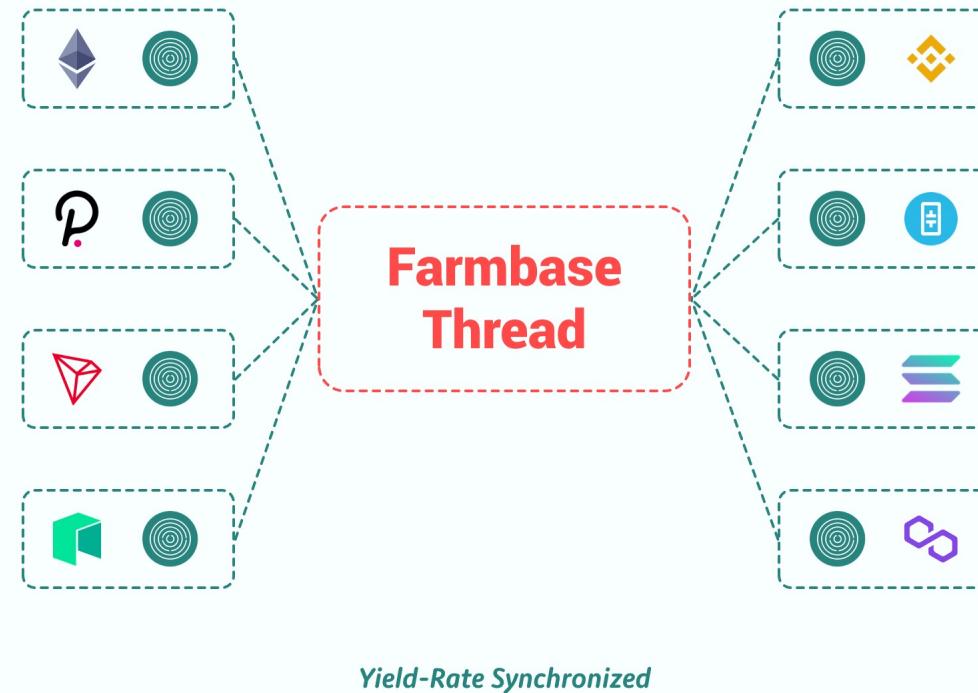
- Targetchain Controller reads the shadow token (sMAZE) balance and allocates rewards (MAZE) based on claiming requests.

Synchronized Branches Everywhere

Using Farmbase Thread to combine two blockchains' ledger data feeding, Maze's cross-chain pool shares can be easily jointed logically - to accept multiple ledgers, and then to add the pool balances together calculating the whole share:

$$V_{token} = (\sum_{i=1}^n N_{token(chainId=i)}) * C_{token}$$

Any time, no matter how many networks are expanded on, there is only one SHR needed, and all networks share the same economy driven by one MAZE token. On multiple blockchains, Maze can easily deploy branches, building pools, and then provide synchronized yield-rates for these protocols' farmers through merged mining pools. In this way, different networks can instantly own a usable and incentive-synchronized banking system.



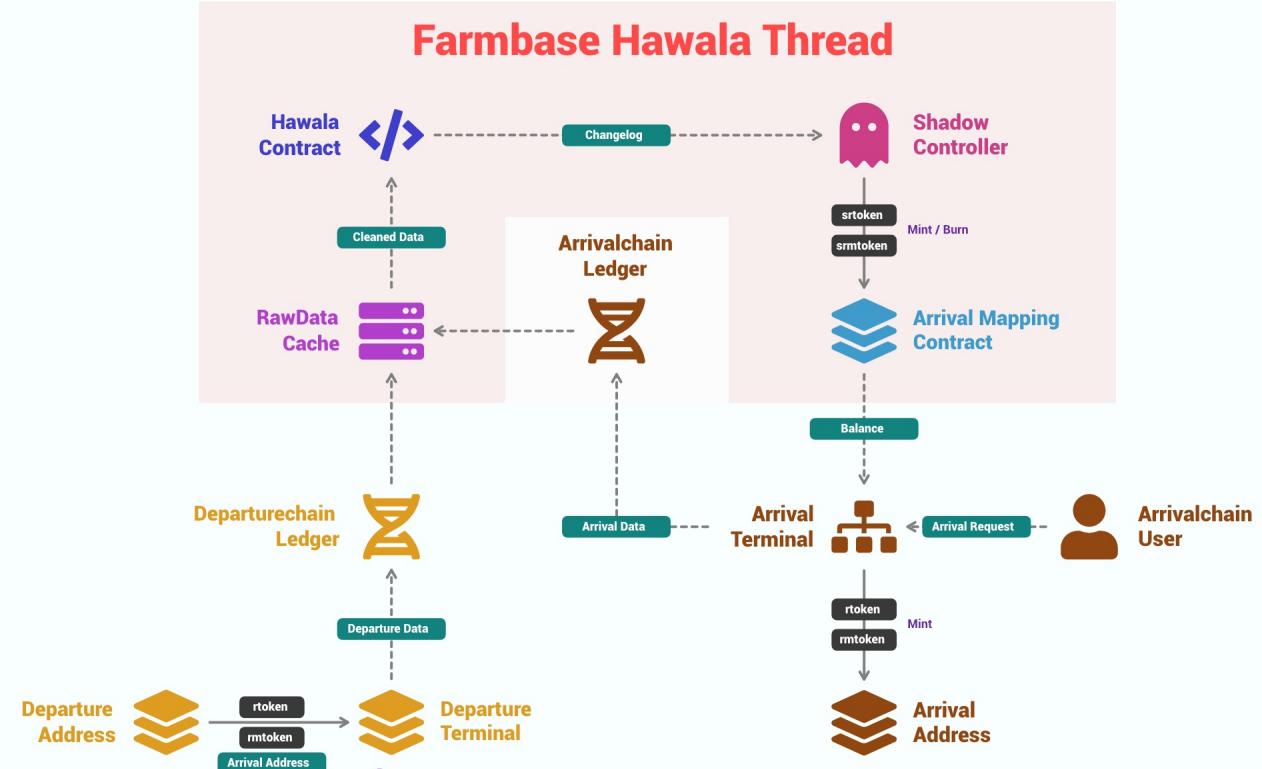
One Click, from One Chain to Another.

Maze's Reserve Pools spread on different blockchains allows the creation of Drawing Right Transfer Protocol. A user depositing a crosschain asset into the Reserve Pool has also obtained the rights of withdrawing funds on the other blockchains' Reserve Pools using rtoken and rmtoken - the drawing rights of cross-chain assets.

Farmbase Hawala Thread is a special Farmbase Thread. It is separately built focusing on: to build rtoken and rmtoken's cross-chain migration channel between any two blockchains.

Main working flow:

- User sends the rtoken+rmtoken into Departure Terminal with an Arrival Address.
- RawData Cache reads and submits the transfer data to Hawala Contract.
- Shadow Controller mints srtoken+srmtoken to the Arrival Mapping Contract.

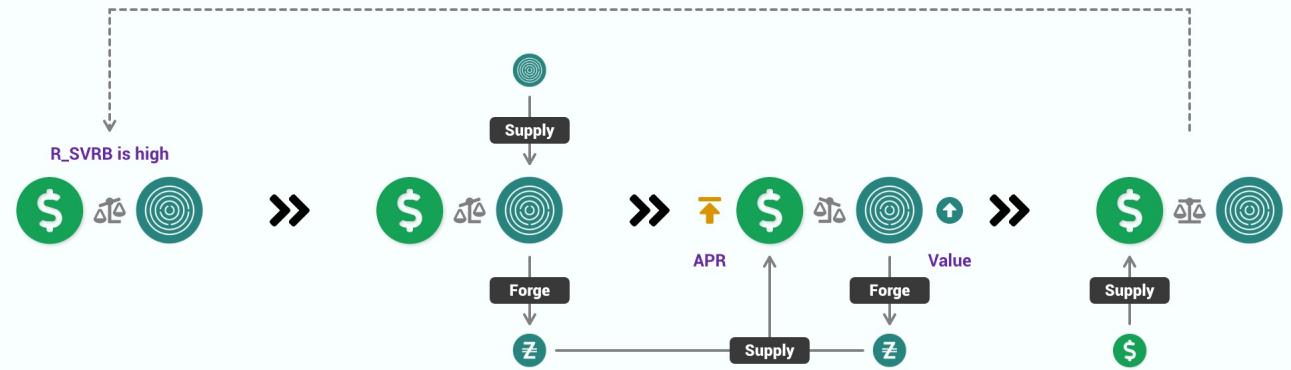


- User requests rtoken+rmtoken with the Arrival Address via Arrival Terminal on another chain with the Reserve Pool.

ZUSD

The zero-interest lending system and SHR has brought a unique condition of forging a high quality stablecoin for Maze. The suppliers can choose to forge non-cost ZUSD with their assets. ZUSD is a stablecoin naturally combines CDP and algorithm adjustment. Similar to Maker, Maze supports ZUSD forging by staking assets in CDP. In Maze, a CDP is called a Forge Pool. MAZE's Funding Pool supplier should migrate to Forge Pools based on these facts:

- The liquidity is only for the Forge Pool itself, so the supply does not take the risk of high occupation rate in the pool any longer.
- As the Forge Pool is liquidated alone, more meticulous risk management is possible.
- Supplying MAZE in Forge Pools generates fmMAZE so the original yield is preserved.
- ZUSD can be supplied in Maze at an extra risk-free yield rate.



Since the occupation of funds cost no interest, the better option of suppliers is apparently supply underlying assets all the time and borrow some on demand. At any moment, the suppliers should keep the deposit to get rewards at no less than risk-free yield rates.

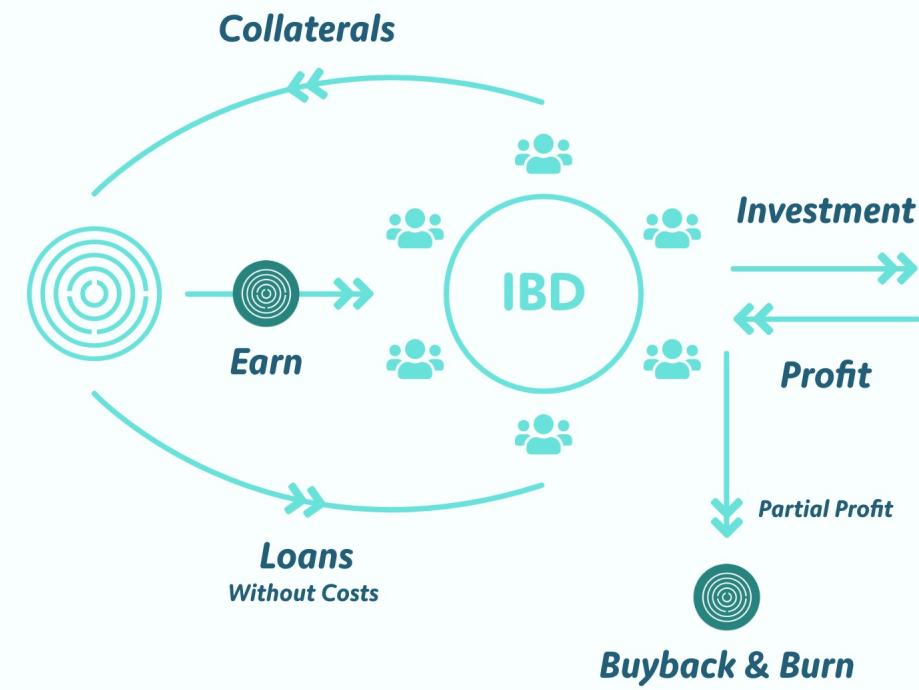
ZUSD is the conversion of MAZE asset. Its target is to make a large proportion of MAZE to quit the circulation and turn into a cornerstone reserve on all blockchains. SHR will keep in charge of maintaining the ZUSD-MAZE Token Dynamics loops to ensure the fair value of ZUSD.

Outlook: Investment Banking DAO

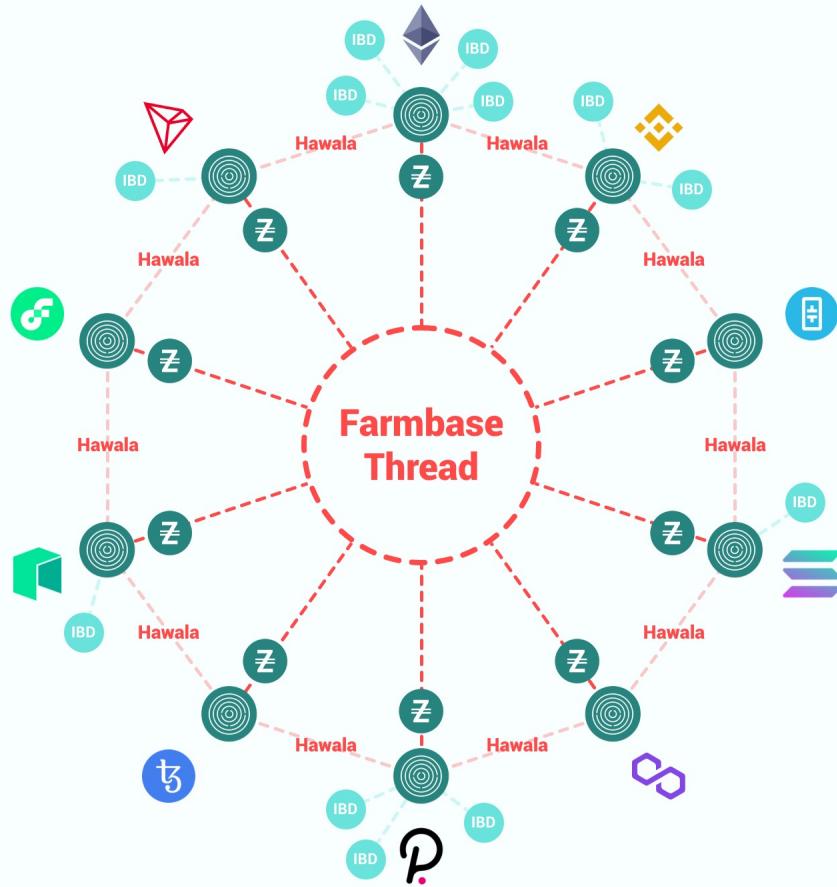
Many Investment Banking DAOs (IBD) can be built relying on Maze. An IBD is a decentralized crypto-based capital institution acting as an investor/trader/business operator. Maze's zero-interest lending system with crosschain branches will largely stimulate the birth and booming of this Web3 business format, and such organizations can benefit Maze in return.

Typical working flow:

- IBD supplies funds in Funding of Maze, and therefore gets farming revenue as safe income.
- IBD borrows funds on Maze at zero interest backed by its collaterals.
- IBD performs investments with loans.
- IBD gets profits from the investments and use part of profits to buy&burn MAZE in the open exchanges under the agreement.



Full Picture of Maze



The V1 Software

Maze is a decentralized banking service where you can supply funds to earn passive revenue and borrow funds at zero interest.

Supply

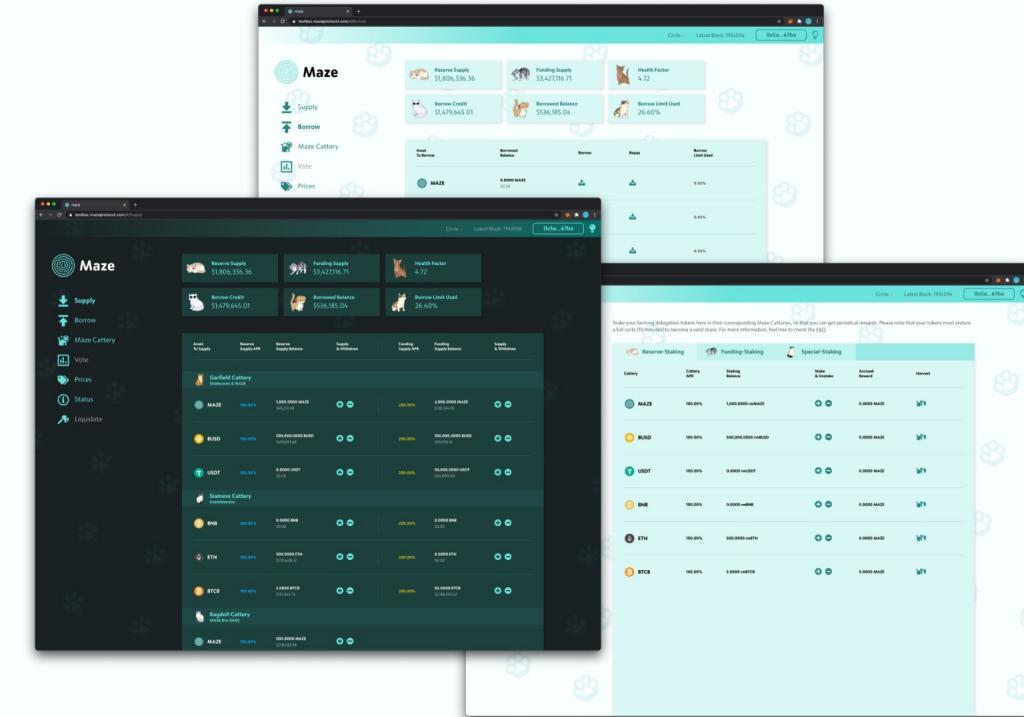
- Only assets in Funding can be utilized as your collaterals or be borrowed by others.
- All asset supply gives you farming delegation tokens for you to earn rewards.

Borrow

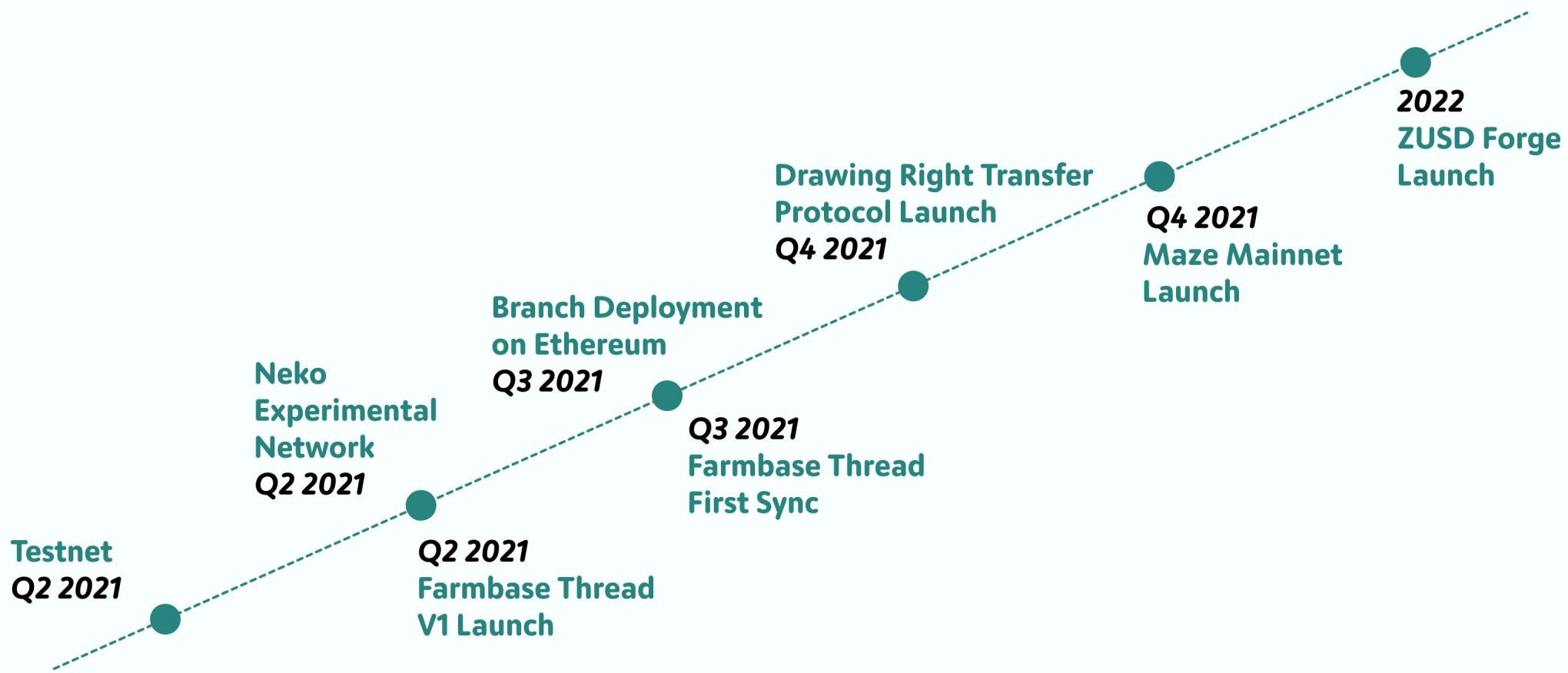
- When you already have assets supplied in Funding, you will get borrow credit based on the assets' collateral factor. No interest!

Earn

- If you've supplied assets, you will receive farming delegation tokens (**rmtoken**, **fmtoken**, **dMAZE**) in your wallet. You must stake them into corresponding Maze Catteries to earn your rewards.



Roadmap



Bitcoin: Revolution of Money. Maze: Revolution of Money Market.

Join Our Cause



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