Application Specific Dollar

Application Specific Dollar is a Canto-native protocol that allows teams to earn yield on user deposits by deploying white-label stablecoins backed byNOTE . asD V2 consists of the following contracts:

- asdOFT
- – an asD token. Each asD instance exists as a deployment of this contract.
- asdRouter
- – enables asD tokens to be minted from other chains with USDC deposits.
- asdUSDC
- – a wrapper for whitelisted representations of USDC.
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Getting Started

To create an asD token,deploy theasdOFT contract using your development tool of choice.

To enable bridging of an asD token to other networks:

- Deploy ageneric OFT
- on each network you wish to support.
- CallsetPeer on all OFT deployments
- (including the asD token on Canto) to link them.
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Minting

To mint an asD token, call themint method on the asD token contract.

To mint by depositing USDC from another network, first obtain a whitelisted USDC OFT on the origin network (by wrapping or swapping). Then call theLayerZerosend method on the OFT passing thecomposeMsg paramater .

TheasdRouter contract handles swapping USDC for NOTE, minting the asD token, and bridging it back to the specified network and address.

Withdrawals

To retrieve an asD token's underlying NOTE, call theburn method on the asD token contract.

If the token was minted with a USDC deposit, the withdrawal must be made manually:

1. If necessary, bridge the asD OFT back to Canto.
2. Unwrap (burn
3.) the asD token to retrieve the underlying NOTE.
4. Swap the NOTE for USDC.
5. Bridge USDC back to the origin chain.
6.