TOWNHALL
SEPTEMBER 2022

basis.

AGENDA

- Current state of DeFi

- Introducing our new offering

- Technical deliverables

- Revised project roadmap

- The path forward

CONTEXT

- The DeFi + crypto market environment has altered dramatically over recent months

- Lummis + Gillibrand bill creates a regulatory framework for digital assets

- Opportunities are still present, but the project must adjust to capture it

Legislation proposed by US senators Lummis and Gillibrand - **BM Medium**

June 07, 2022

Lummis, Gillibrand Introduce Landmark Legislation To Create Regulatory Framework For Digital Assets

Bipartisan Responsible Financial Innovation Act Addresses CFTC And SEC Jurisdiction, Stablecoin Regulation, Banking, Tax Treatment Of Digital Assets, And Interagency Coordination, Including An Advisory Committee. Lummis-Gillibrand Focuses On Flexibility, Innovation, Transparency And Consumer Protections In Order To Integrate Digital Assets Into Existing Law And Provide Certainty To The Growing Industry.

Today, U.S. Senators Kirsten Gillibrand (D-NY), member of the Senate Agriculture Committee, and Cynthia Lummis (R-WY), member of the Senate Banking Committee, introduced the *Responsible Financial Innovation Act*, landmark bipartisan legislation that will create a complete regulatory framework for digital assets that encourages responsible financial innovation, flexibility, transparency and robust consumer protections while integrating digital assets into existing law. To date, the Lummis-Gillibrand bill is the most substantial and comprehensive bipartisan effort to provide certainty and clarity to the growing digital asset and blockchain industries.

CONTEXT

- DeFi risk-adjusted returns are negative

- Total Value Locked (TVL) in deFi has plummeted, liquidity on-chain as a result is substantially lower.

Total TVL

$59.62b +0.92%

deFi Total Value Locked (TVL) September 2022 - **DefiLlama**

CONTEXT

Wormhole cryptocurrency platform hacked for $325 million after error on GitHub

A security flaw was fixed but seemingly not applied to the live application before it was hacked

By Corin Faife | @corintxt | Feb 3, 2022, 12:43pm EST | 15 comments

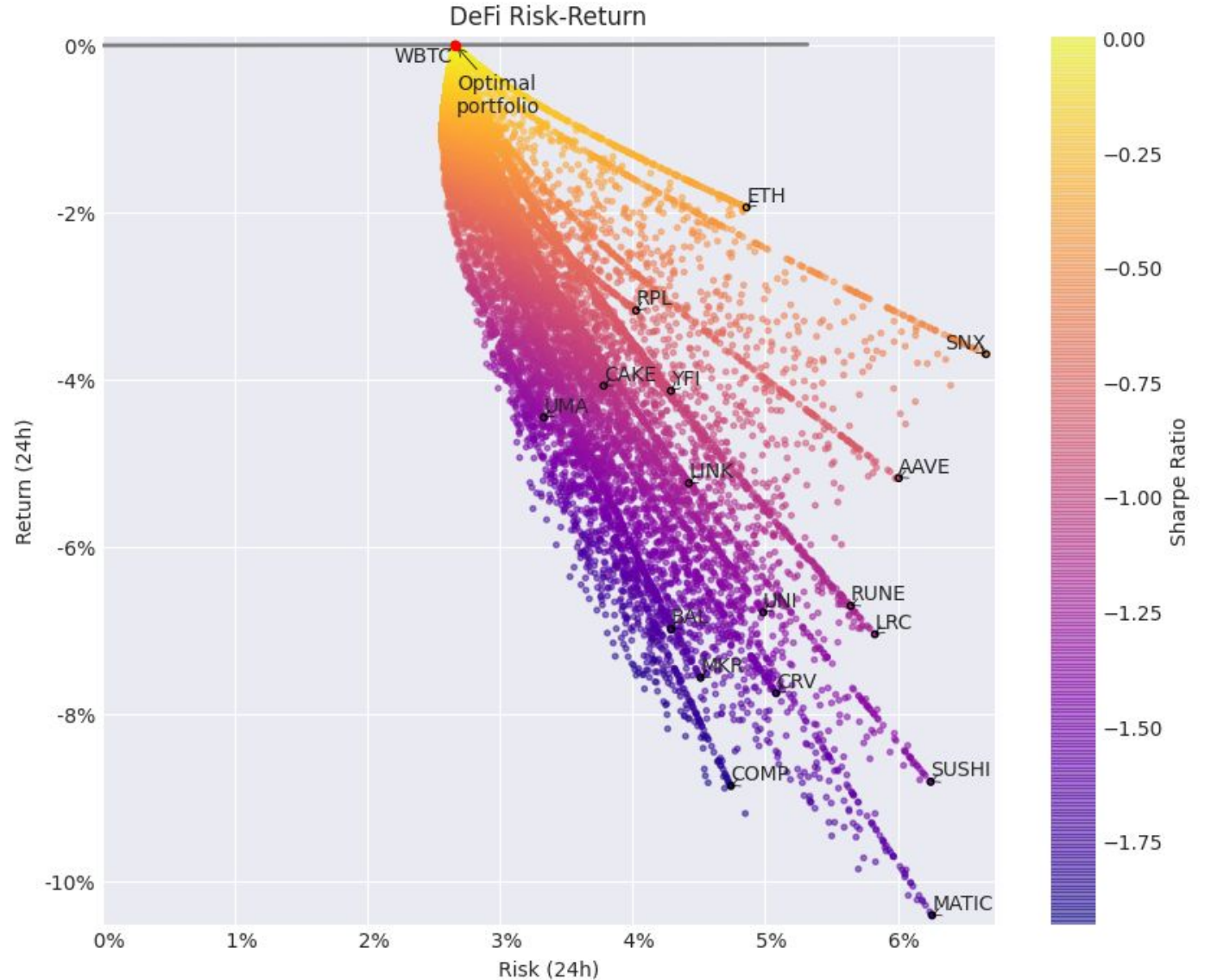## Solana Cashio Hack Loots $52.8M: Reveal Surprising Facts

💬   **Sujha Sundararajan**
       March 25, 2022 · 5 min read

-

Solana's $6M Exploit Likely Tied to Slope Wallet, Developers Say

Affected wallets were all confirmed to be either created or used in Slope mobile wallet apps.

By Eli Tan 🕘 Aug 3, 2022 at 9:00 p.m.   Updated Aug 4, 2022 at 6:37 p.m.

deFi Risk-Adjusted Returns - **September 2022**

OPPORTUNITY

- Abundance of opportunity remains on CEX where Increased levels of liquidity and security are offered

- Delta-neutral strategies can be deployed efficiently and with stable expected outcomes

- Reversed basis and traditional basis trades pay no matter the market environment.

Backtested basis trade with account simulation - **BNB-PERP (FTX)**

OPPORTUNITY

- Where to allocate capital where maximum liquidity/capital is needed in a secure manner?

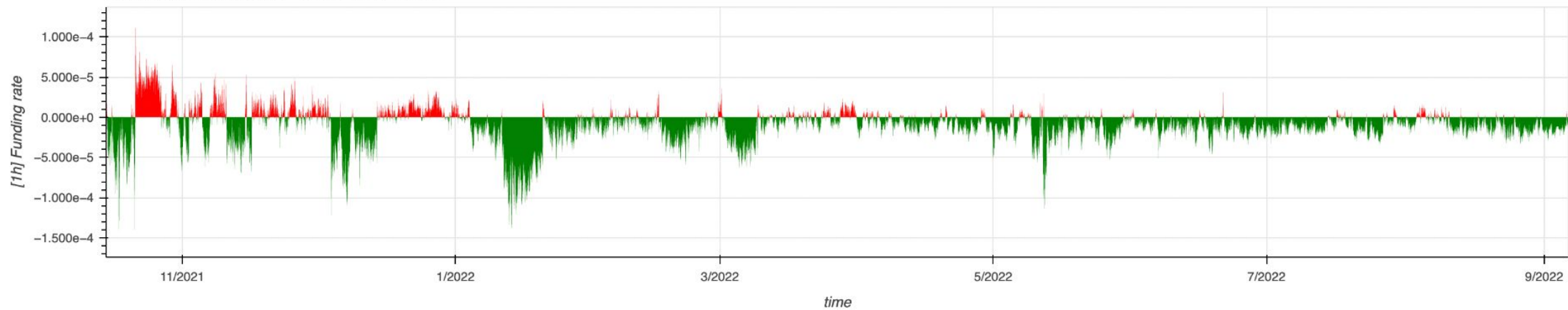- How to attain an edge over market participants?

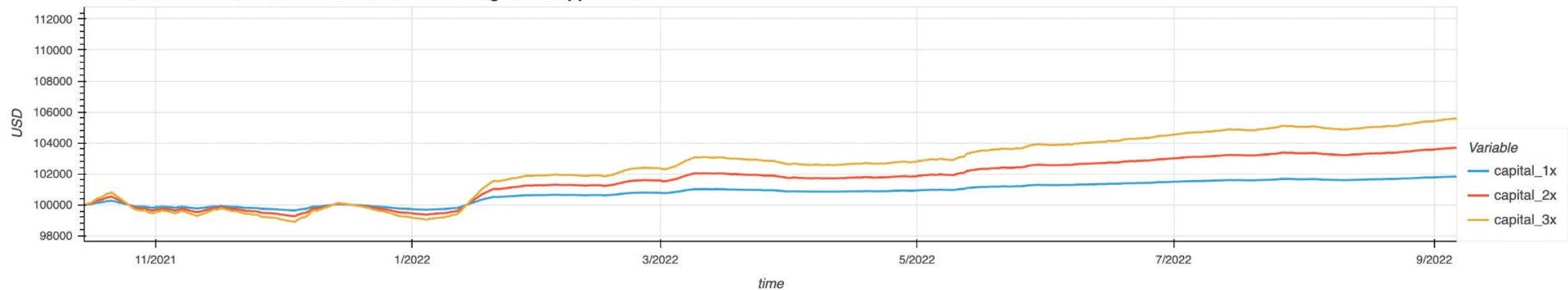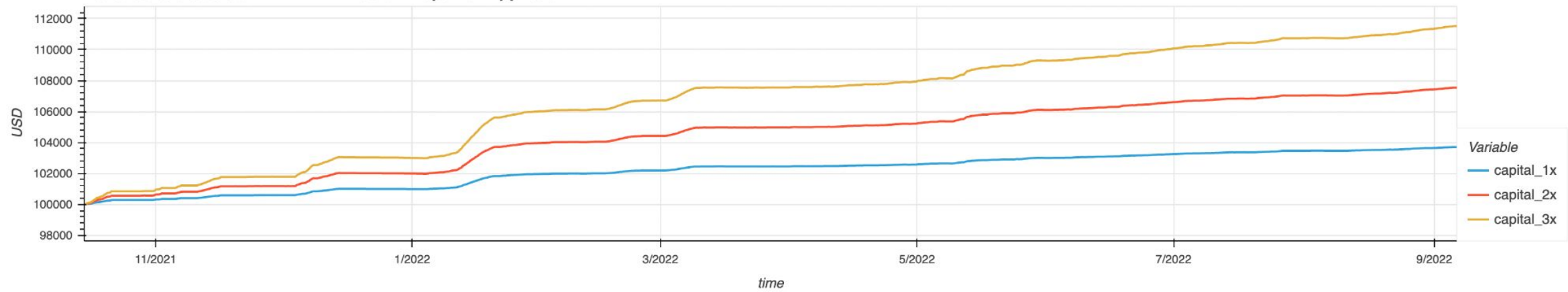Ethereum OI approaching all time highs amidst a bear market

Reverse basis trade // BNB-PERP at ftx

Reverse basis trade // BNB-PERP at ftx // No Management Approach

Reverse basis trade // BNB-PERP at ftx // Optimal Approach
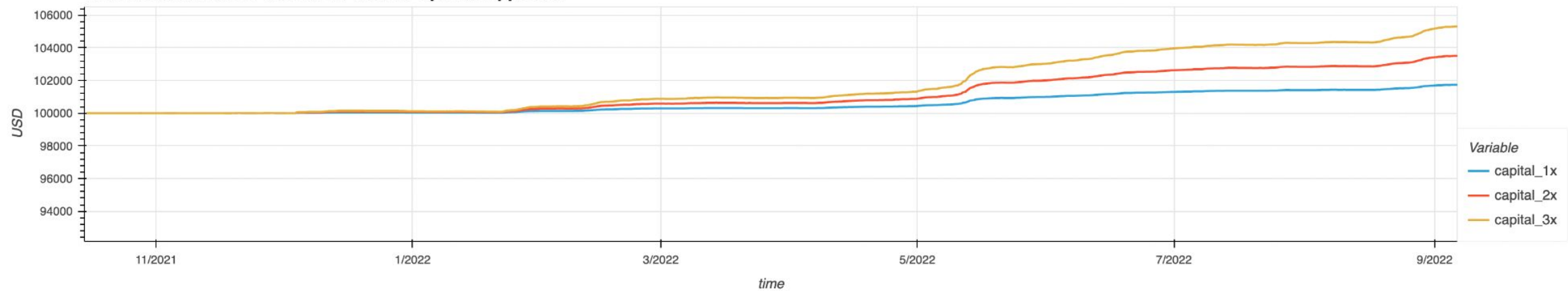
Regular basis trade // ETH-PERP at ftx
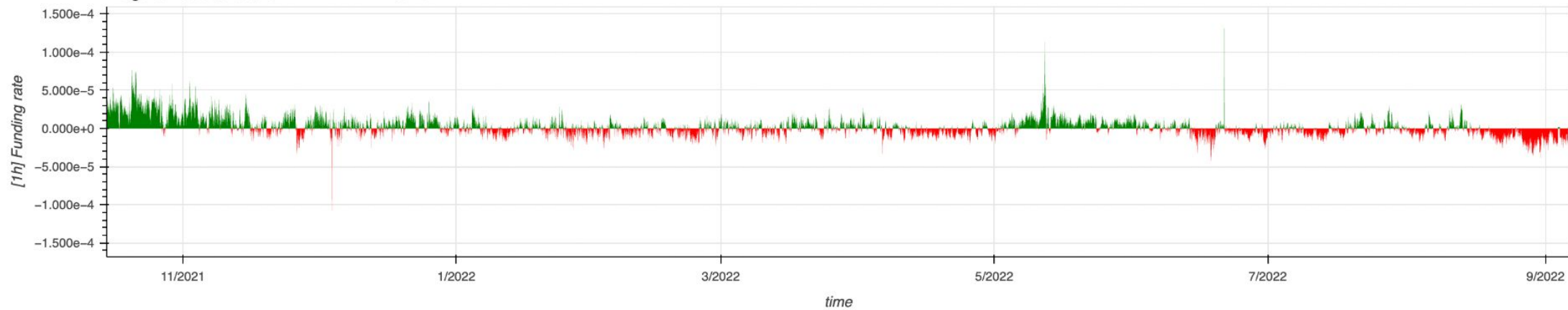
Regular basis trade // ETH-PERP at ftx // No Management Approach
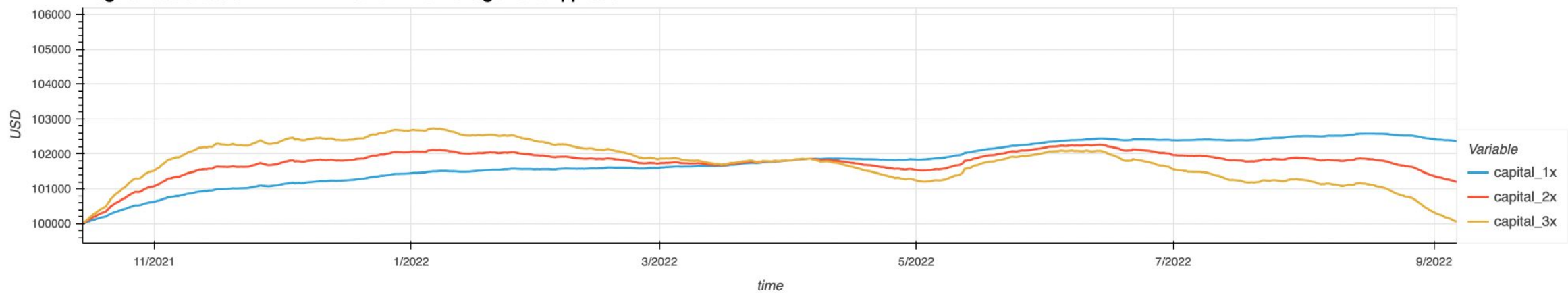
Regular basis trade // ETH-PERP at ftx // Optimal Approach
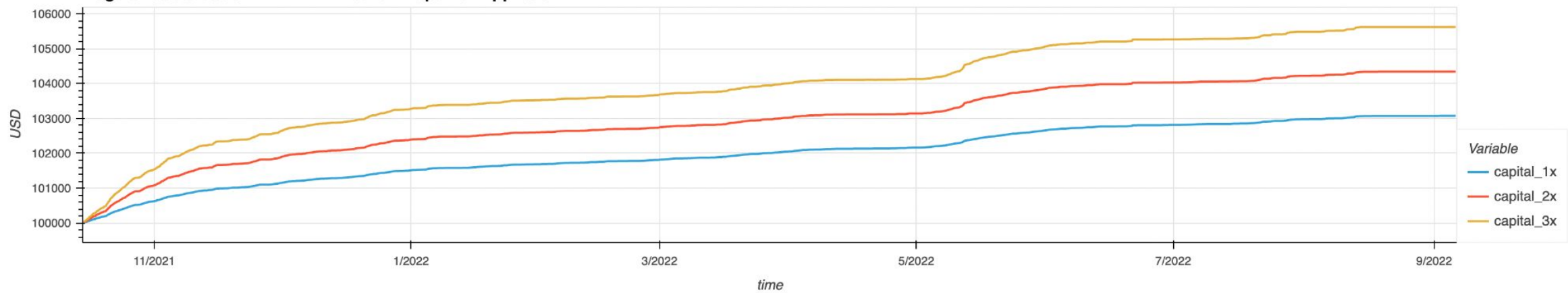
PIVOT
VALUE CREATION

CORE PRINCIPLES
BASIS.MARKETS VALUE PROPOSITION

UTILITY	AUTOMATION	EXPANSION
SUSTAINABLE YIELD	COMPLIANCE	VALUE ACCRUAL

SECURITY

CORE OFFERING
BTX Execution Engine

The "Basis Trade eXecution" will be a permissionless protocol connecting to your CEX accounts and enabling users to take advantage of the best delta-neutral trades in real-time.

UTILITY ✓	AUTOMATION ✓	EXPANSION ✓
SUSTAINABLE YIELD ✓	COMPLIANCE ✓	VALUE ACCRUAL ✓

SECURITY ✓
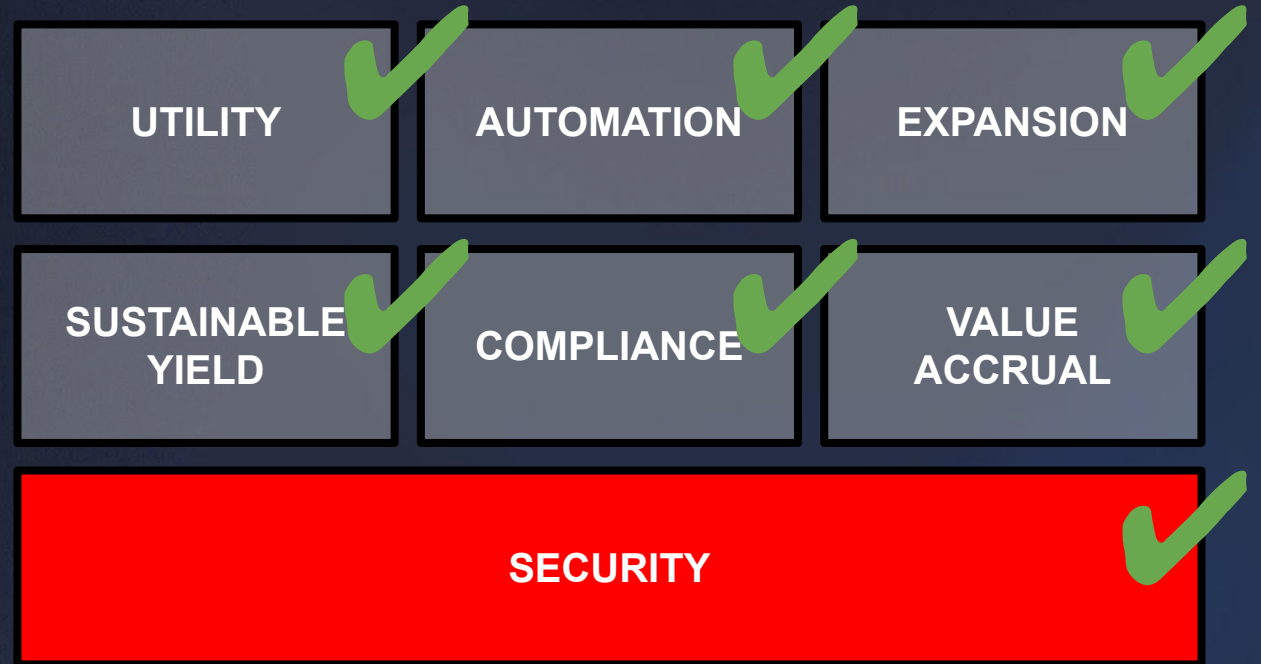
CORE FUNCTIONALITY
BTX Execution Engine

Getting set up

- **Log-in to BTX** via Phantom wallet

- **Connect via API** to supported CEX accounts

Opening profitable trades

- Filter & **explore high-yield opportunities**

- **One-click execute** trades across exchanges

- Simple fees are **deducted automatically**

Trade management

- **View profits & trade health** in dashboard

- **Manage open trades** directly from BTX

🚀 Connect your Exchange

Exchange connection name :

My FTX Sub account 1

Exchange :

⊹ FTX ⌄

Api Key :

Api Secret Key :

TEST SETTINGS   SAVE EXCHANGE

▶ HOW TO CONNECT YOUR EXCHANGE VIA API

DONT HAVE AN EXCHANGE ACOUNT? SIGN UP WITH OUR REFERAL LINK AND
RECIEVE 20% DISCOUNT ON TRADING FEES

⊹ FTX

◆ BINANCE

BYB!T

Manage Exchanges

⊹ My Exchange Name   BALANCE: USDT: 647.23371641   FUTURES BAL: N/A   🟢 CONNECTED   REMOVE EXCHANGE

◆ My Exchange Name   USDT: 647.23371641   USDT: 647.23371641   PLEASE RECONNECT   REMOVE EXCHANGE

Trade Opportunities

All Exchanges | FTX | Binance

FILTER BY: Rating | APY | Volume | Type | 7d APY | Basis Required

Search Opportunities

BTT — Long/Short
219.35%
Projected APY

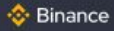|	
RATING :	● ● ● ● ●
24H VOL:	1.6B
AVG 7D APR:	12.5%
REQUIREMNT:	● Gold or 10%

Manage Position ▸

BTC — Long/Short
219.35%
Projected APY

RATING :	● ● ● ● ●
24H VOL:	1.6B
AVG 7D APR:	12.5%
REQUIREMNT:	● Gold or 10%

Open Position ▸

SOL — Long/Short
219.35%
Projected APY

RATING :	● ● ● ● ○
24H VOL:	1.6B
AVG 7D APR:	12.5%
REQUIREMNT:	● Gold or 10%

Manage Position ▸

ETH — Long/Short
219.35%
Projected APY

RATING :	● ● ● ● ○
24H VOL:	1.6B
AVG 7D APR:	12.5%
REQUIREMNT:	● Silver or 7%

Open Position ▸

BTT — Basis
219.35%
Projected APY

RATING :	● ● ● ○ ○
24H VOL:	1.6B
AVG 7D APR:	12.5%
REQUIREMNT:	● Silver or 7%

Open Position ▸

BTT — Long/Short
219.35%
Projected APY

RATING :	● ● ● ○ ○
24H VOL:	1.6B
AVG 7D APR:	12.5%

BTC — Long/Short
219.35%
Projected APY

RATING :	● ● ● ○ ○
24H VOL:	1.6B
AVG 7D APR:	12.5%

SOL — Long/Short
219.35%
Projected APY

RATING :	● ● ● ○ ○
24H VOL:	1.6B
AVG 7D APR:	12.5%

ETH — Long/Short
219.35%
Projected APY

RATING :	● ● ● ○ ○
24H VOL:	1.6B
AVG 7D APR:	12.5%

BTT — Basis
219.35%
Projected APY

RATING :	● ● ● ○ ○
24H VOL:	1.6B
AVG 7D APR:	12.5%

Tools

Docs

Trade Opportunities

All Exchanges | FTX | Binance

FILTER BY: Rating | APY | Volume | Type | 7d APY | Basis Required

BTT — Long/Short

219.35%
Projected APY

RATING :
24H VOL: 1.6B
AVG 7D APR: 12.5%
REQUIREMNT: Gold or 10%

Manage Position

BTC — Long/Short

219.35%
APY

SOL — Long/Short

219.35%

ETH — Long/Short

219.35%
APY

1.6B
12.5%
Silver or 7

BTT

Projected APY **219.35%**

FTX | 10,000 | Account Ballance $10,000 USD

YOU WILL : **Long Spot : 5,000 BTE**
Short Perp : 5,000 BTE

RATING :
TYPE: Long/Short
24H VOL: 1.6B
AVG 7D APR: 12.5%

COST TO OPEN: 188 BASIS (~1 USDC)

YOU HOLD: 10 BASIS BUY BASIS HERE

OPEN TRADE VIA: ALGORITHM | TWAP | CHASE

OPEN POSITION ▶

BTT — Long/Short

219.35%
Projected APY

RATING :
24H VOL: 1.6B

BTT — Long/Short

219.35%
Projected APY

RATING :
24H VOL: 1.6B
AVG 7D APR: 12.5%

219.35%
Projected APY

BTT — Long/Short

219.35%
Projected APY

RATING :
24H VOL: 1.6B
AVG 7D APR: 12.5%

BTT — Basis

219.35%
Projected APY

RATING :
24H VOL: 1.6B
AVG 7D APR: 12.5%

Phantom Wallet

USDC (5kGL...NWQy)

Approve Transaction
tulip.garden

Estimated Balance Changes ⓘ

Unable to fetch balance changes

ⓘ Network Fee < 0.00001 SOL

View advanced transaction details

Cancel | Approve

Tools

Docs

5kG...NWQy

OPEN POSITIONS

BTT
Long/Short

219.35%
Projected APY

RATING :	● ● ● ● ●
24H VOL:	1.6B
AVG 7D APR:	12.5%
REQUIREMNT:	100k

Manage Position

BTC
Long/Short

219.35%
Projected APY

RATING :	● ● ● ● ●
24H VOL:	1.6B
AVG 7D APR:	12.5%
REQUIREMNT:	100k

Manage Position

SOL
Long/Short

219.35%
Projected APY

RATING :	● ● ● ● ●

ETH
Long/Short

219.35%
Projected APY

RATING :	● ● ● ● ●

BTT
Basis

219.35%
Projected APY

RATING :	● ● ●
	12.5%
	100k

BTT
Projected APY **219.35%**

FTX

INCREASE YOUR POSITION

Account Ballance
$10,000 USD

TYPE:	Long/Short	TRADE PNL	0.03%
24H VOL:	1.6B		
AVG 7D APR:	12.5%	**$34.356**	L: 10,000 BTE
REQUIREMNT:	100k		S: 10,000 BTE

PNL WILL BE AFFECTED WHEN CLOSING THE TRADE

OPEN TRADE VIA   ALGO ▸   TWAP ▸   CHASE ▸   PARTIAL CLOSE   CLOSE POSITION

Tools

Docs

Trade ID	Coin	Exchange	Strategy			
#283453	BTC		Long/Short			
#283453	BTC		Long/Short			
#283453	BTC		Long/Short	+30.45	10,000 USDC	COMPLETED	14 Jul 10:50 PM
#283453	BTC		Long/Short	+30.45	10,000 USDC	COMPLETED	14 Jul 10:50 PM
#283453	BTC		Long/Short	+30.45	10,000 USDC	COMPLETED	14 Jul 10:50 PM

TIMELINE*
BTX Execution Engine

INITIAL RELEASE

Centralised execution and data keeping that is built stateless and containerised.
Core tools are built allowing users to execute and manage trades effectively, with limits.

1. API Key Vault
2. Signal generator
3. Basis Trade Execution Engine
4. Position Ledger
5. BTX Dashboard

RELEASE 2

Second wave of features released, including account / position health-checks and performance enhancements.

Visual Alpha charts to help with execution, planning and customised execution.

RELEASE 3

Intelligence layer that helps determine when to enter and exit the positions and how to rotate capital across multiple exchanges.

* Feature set subject to input from community

THE PATH FORWARD

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DAO Governance Proposal Process

March 2022

DAO governance process:

- 16 Sep: Tokenomics proposal released
- 21 Sep: Voting opens
- TBC: Proposal Q&A
- 28 Sep: Vote results

Override option:

- Approve proposal under "grace period"
- Edit quorum levels to facilitate future DAO votes
- Extend grace period to cover BTX roadmap

Categories	Quorum % (5000 NFT total)	Support %
DAO framework	3,750 (75%)	(70%)
Intellectual Property (IP)	3,750 (75%)	(70%)
DBLP	3,750 (75%)	(70%)
NFT Amendments	3,000 (60%)	(60%)
DAO funds	3,000 (60%)	(60%)
Roadmap	3,000 (60%)	(60%)
Products/features	3,000 (60%)	(55%)
Others (no priority)	3,000 (60%)	(55%)

Governance
  Basis DAO Proposals
    Categories
    Quorum %
    Support %
  BasisDAO Governance Process   3.2
    Phase 1: Proposal Conception   3.2.1
    Phase 2: Specification   3.2.2
    Phase 3: Voting Phase   3.2.3
    Phase 4: Implementation   3.2.4
    Phase 0: Resignation   3.2.5

THANK YOU

https://basis.markets