



Inspired by tradition and innovation to build the next legacy of finance.

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Declining Ethereum Dominance

DeFi summer saw the explosion of various L1 and L2 chains in response to the **Ethereum scalability question**.

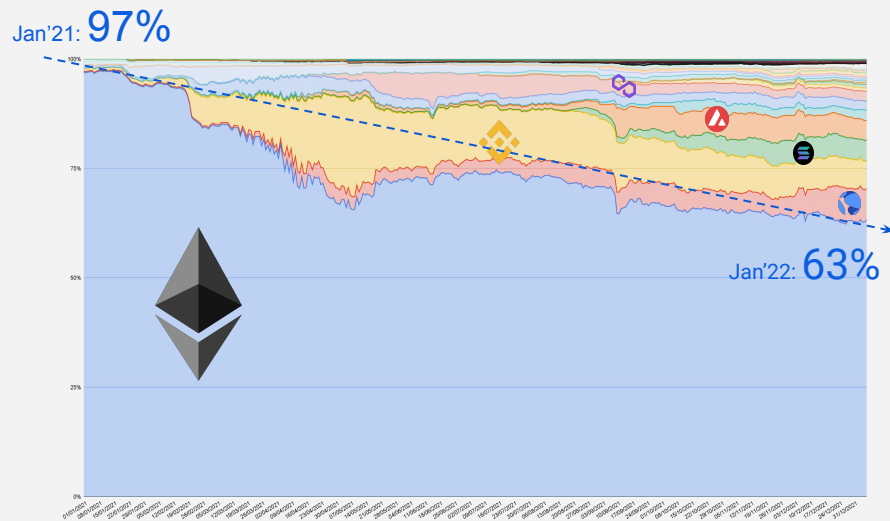


Fig 1: Ethereum dropped 30% of total DeFi TVL in 2021

Chain	Av cost / txn (\$)	Av block time (s)*
	32.64	13.34
	0.000025	2.02
	0.00000096	2.22
	0.0000054	3.05
	0.00000034	0.89

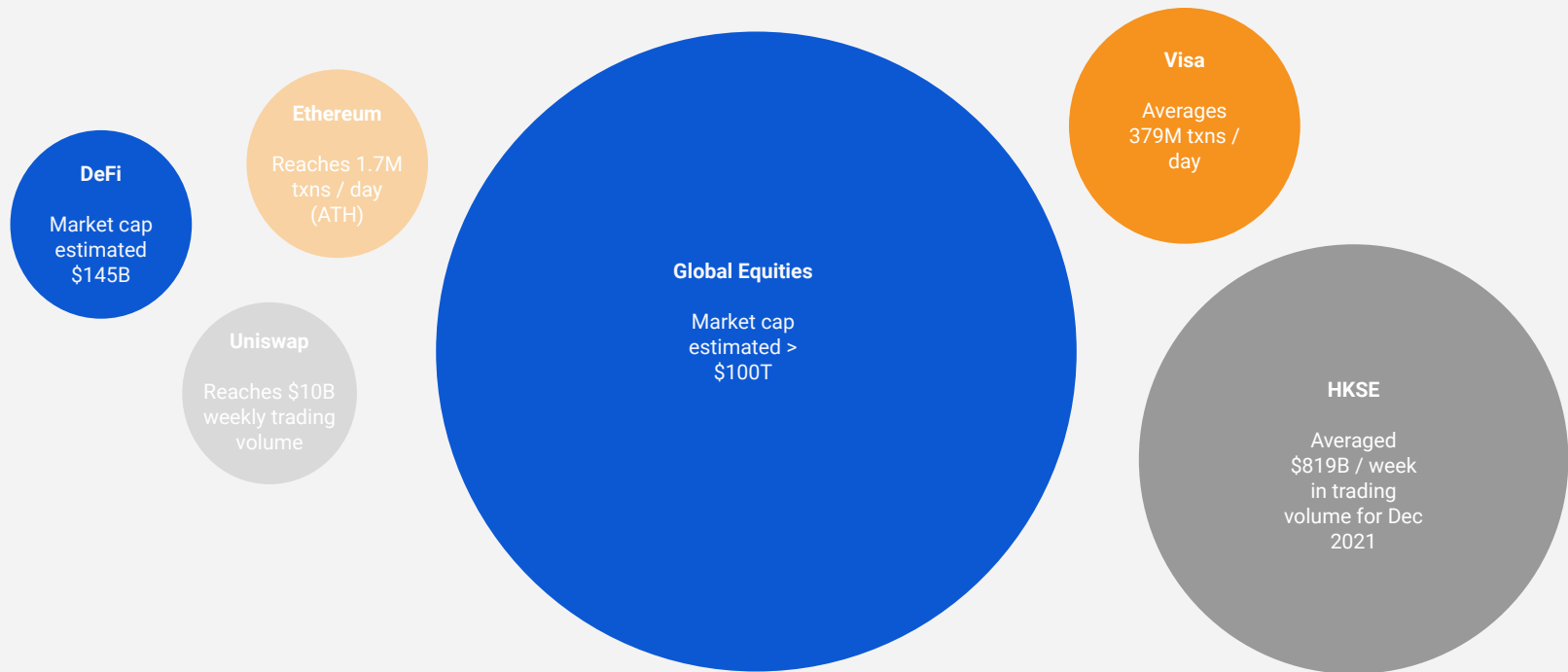
Fig 2: Comparison of various chains average txn time and cost

But in reality, these solutions all sacrifice decentralisation and security for scalability - the very tenets of DeFi itself.

Chain	Average TPS*	Nodes / Validators	Validator Requirements	Public Sale Allocation (%)	Decentralisation
Ethereum	14.30	5,398	4 core / 16RAM / 500 GB	80.00	
Avalanche	7.79	1,196	8 core / 16RAM / 200 GB / 2000AVAX	9.97	
Polygon	40.30	66	8 core / 16RAM / 1.5 TB / Whitelist	19.00	
FTM	7.49	65	4 core / 8RAM / 2TB / 500,000 FTM	1.57	
BSC	101.39	21	16 CORE / 64RAM / 2TB / 10,000BNB	50.00	

Big Fish, Small Pond

While 2021 was a landmark year for DeFi adoption, it is still leagues smaller than TradFi...



...but now institutional players are entering the DeFi arena.



1. Competitive Yields Over TradFi

2-10%

Stablecoin yields vs 1% p.a US 10y treasury yields



Creative composability and financialisation with GameFi, NFTs, and open source DeFi protocols



2. Institutional DeFi Literacy

31%

Crypto based hedge funds use DEXes

60%

DeFi transactions made by 'large institutions' (defined as transactions > 10M US)



3. Institutional investment in (Ce)DeFi

\$85.7B

The value of Coinbase in 2021 IPO debut



Just some of the companies investing in crypto and blockchain related projects

What Does This Mean?

1. Ethereum's security is exceptional.

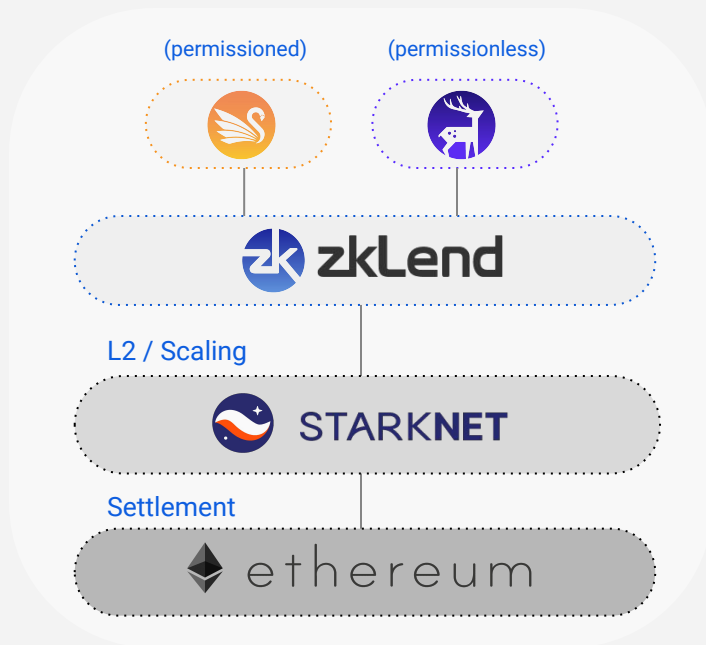
Ethereum is the only solution for truly secure, decentralised finance solutions.

2. The next chapter of DeFi is institutional.

Institutional CeDeFi is the next financial paradigm as institutional capital and legacy infrastructure enter the arena.

Introducing zkLend

zkLend is a money-market protocol built on **StarkNet**, combining zk-rollup scalability, superior transaction speed, and cost-savings with **Ethereum**'s security.



zkLend

Offers a suite of permissioned compliance focused solutions for institutional clients and a permissionless service for DeFi users.

STARKNET

Guarantees scalability and privacy of Ethereum transactions using ZKPs.

ethereum

Enables inclusive accountability and integrity as STARK verifiers are proved on chain.

Why StarkNet?

Total Value Locked	Total Txns	Total Trading Volume	StarkEx gas consumption*
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\$1.21B	75M	\$300B	< 1%
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StarkWare Ecosystem



"So what's the result? **Block production is centralized, block validation is trustless and highly decentralized, and censorship is still prevented.**" V. Buterin, Endgame (2021)
(Italics author's own)

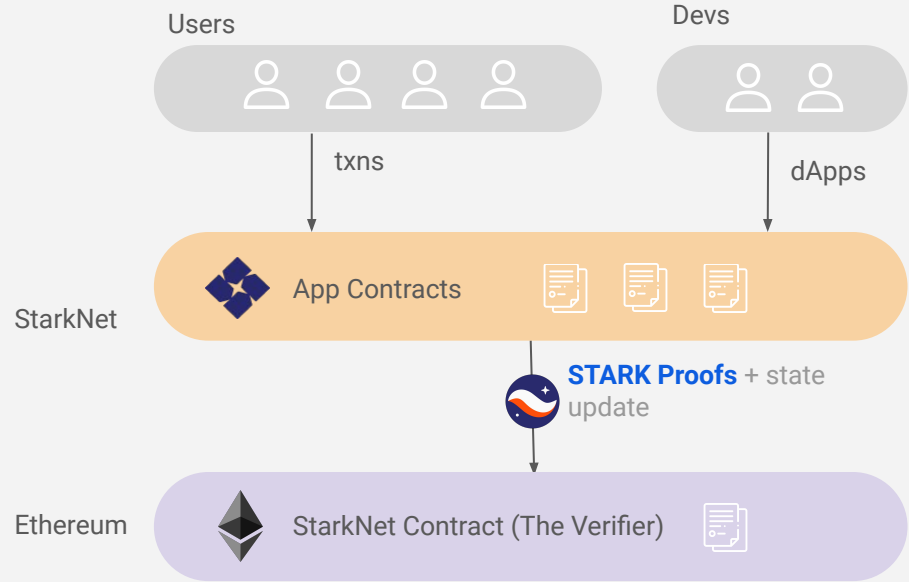


Fig 1. StarkNet Architecture.
State changes are periodically bundled and submitted as on-chain zk-STARK Proofs to Verifier on Ethereum.

Artemis & Apollo

For institutions and DeFi users, built and customised from foundation.

1. Permissioned

Powerful customisable and transparent permission rights for vetted participants.

2. Compliant Forward

Careful business strategy and tech stack built with compliance forward principles.

3. Secure

Security guaranteed by math, not people.



1. Permissionless

Open and accessible for anyone with internet connection.

2. Scalable

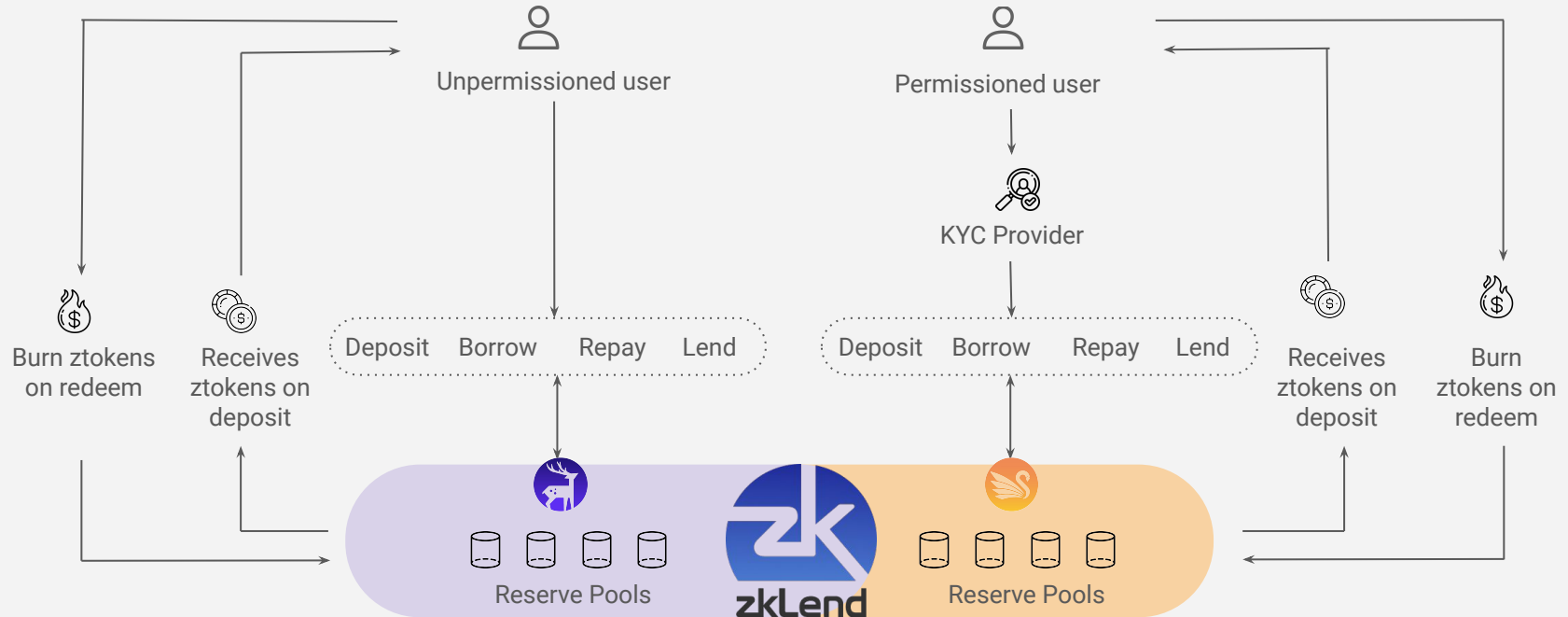
Built on StarkNet, leveraging zero-knowledge technology.

3. Decentralised

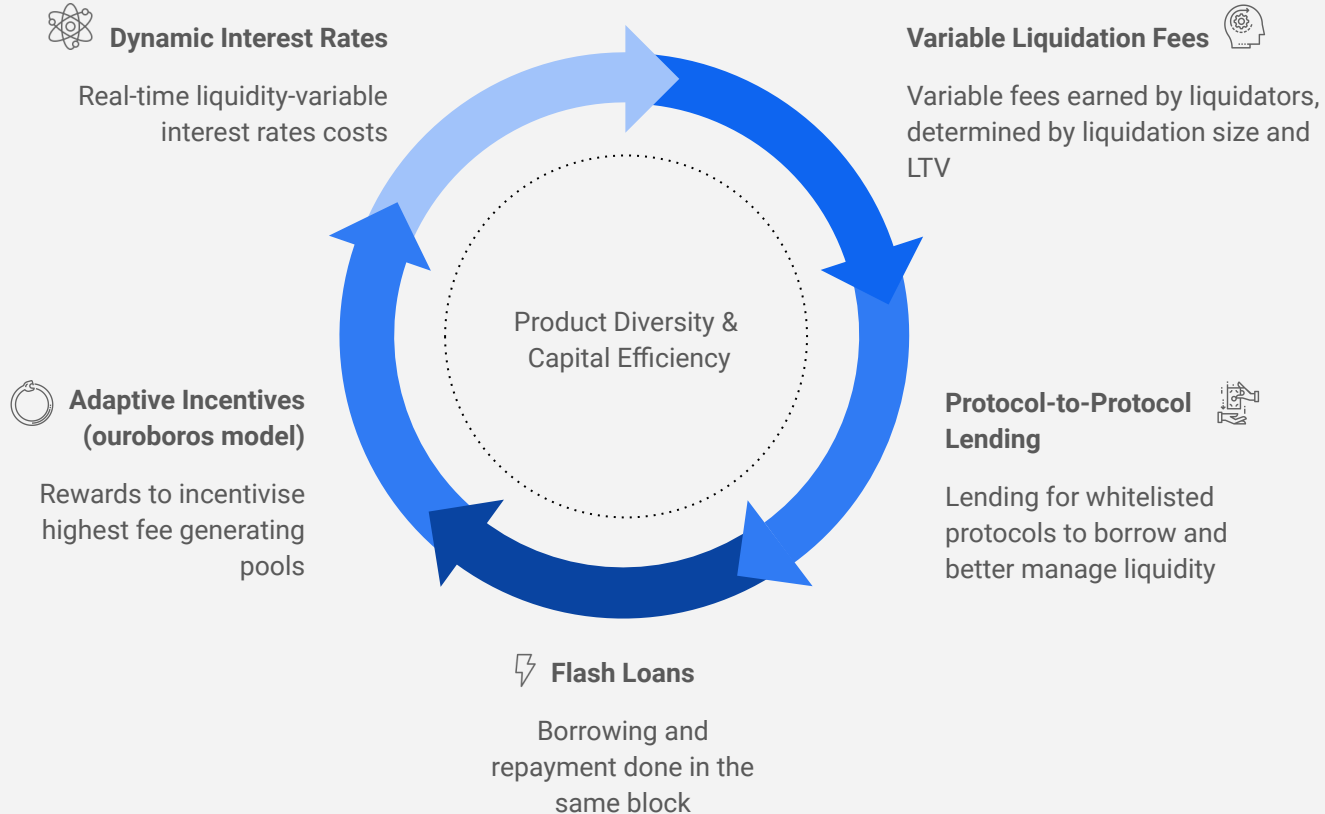
STARKs verified on the most decentralised blockchain, Ethereum.

zkLend Business Architecture

Combined, Artemis and Apollo is a money market solution
for **institutional clients** and **DeFi users**.



zkLend's Product Features



Competitive Advantages

Our goals are to develop new edges to secure market share, and to enrich user experience to grow a sustainable market.



StarkNet Community Relationship

Discussion with other StarkNet financial primitives, rapid development and StarkWare support



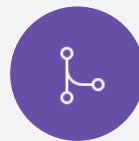
Additional Product Offerings

Long tail assets, yield bearing collateral, NFTs, adaptive liquidation discounts and leveraged yield farming



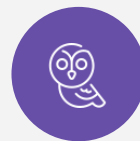
Proactive Institutional Strategy

Dedicated onboarding and compliance specialised team, collateralised and uncollateralised offerings



Native DeFi 2.0 Integration

PCA bonding, stickier liquidity, revenue sharing, buybacks and token burns



Seasoned DeFi Community Wisdom

Twitter, Discord, TG, KOLs, incentivised AMAs, partnerships, PR consultation and thought leadership pieces

Roadmap

Q2 22



Prelaunch

- Pre-launch marketing
- UX / UI Design
- Artemis testnet

Q3 22



Phase I

- Artemis mainnet
- Staking campaign
- PCA bonding

Q4 22



Phase II

- Apollo testnet
- Additional Artemis markets
- Protocol-to-protocol lending
- Institutional partnership & onboarding
- DeFi & custodian collaboration

Q1 23



Phase III

- Apollo mainnet
- Leveraged yield farming
- DAO transition

Liquidity Strategy



Ouroboros Incentives

Additional asset specific
ZEND rewards for lenders
and borrowers



Retroactive Airdrops

Community airdrop for
early and meaningful
adopters of the platform



Bridge Incentives

Subsidised bridging
assets between alternative
L1s and L2s



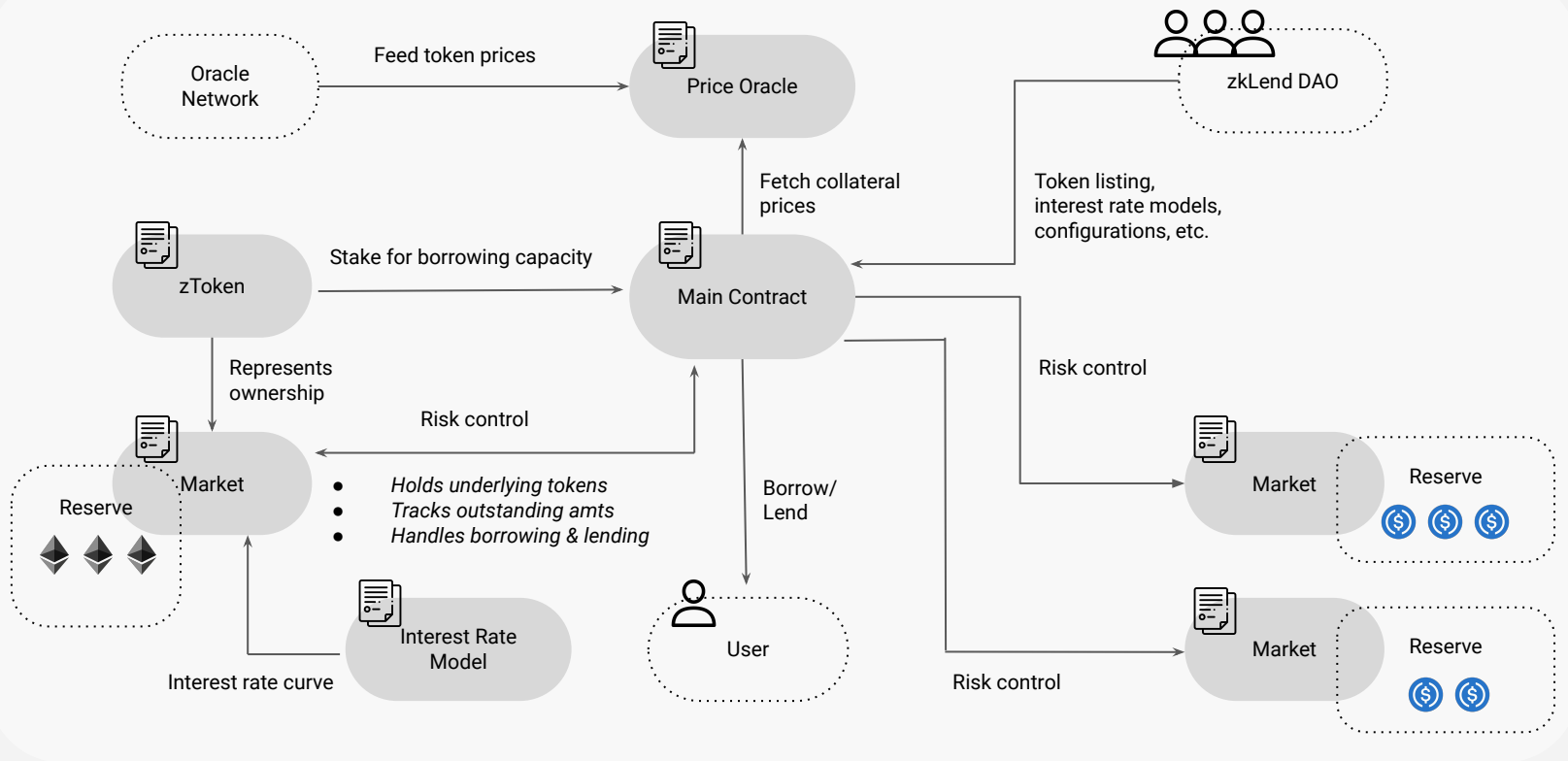
Bonding Scheme

Bonding scheme to
accrual of PCA ('protocol
controlled assets') for
treasury reserves

Short term

Long term

Technical Architecture



StarkNet and zkLend

Growing together.



ZEND UTILITY



Staking

Staking for short term in incentive program for borrowing and lenders



Boosting

Boosting borrowing and lending rates for ZEND stakers



Revenue Sharing

Portion of revenue generated by zkLend protocol upon staking



Governing

Voting rights for zkLend main contract configurations

Team



Brian
Co-Founder



Bloomberg



Jane
Co-Founder



CREDIT SUISSE



ZK Leung
Tech Lead



STARKWARE
open source contributor



Emma
CMO



crypto.com



Scarlett Stark
Software Engineer



DueDEX



Cherry
UI / UX Designer



BEA 東亞銀行

Ogilvy

COMMONWEALTH // McCANN



Kevin Tai
Advisor



BNP PARIBAS



Linear



standard chartered

CREDIT SUISSE

MIRAE ASSET



David Lighton
Advisor



JOHNS HOPKINS
SHERIDAN LIBRARIES OF
UNIVERSITY MUSEUMS



THE WORLD BANK

Contact



zkLend.com



info@zkLend.com



@zkLend



@zkLend



we're on StarkNet