

What Mindtree Thinks?

Metaverse – Blockchain -- DeFi



Mindtree

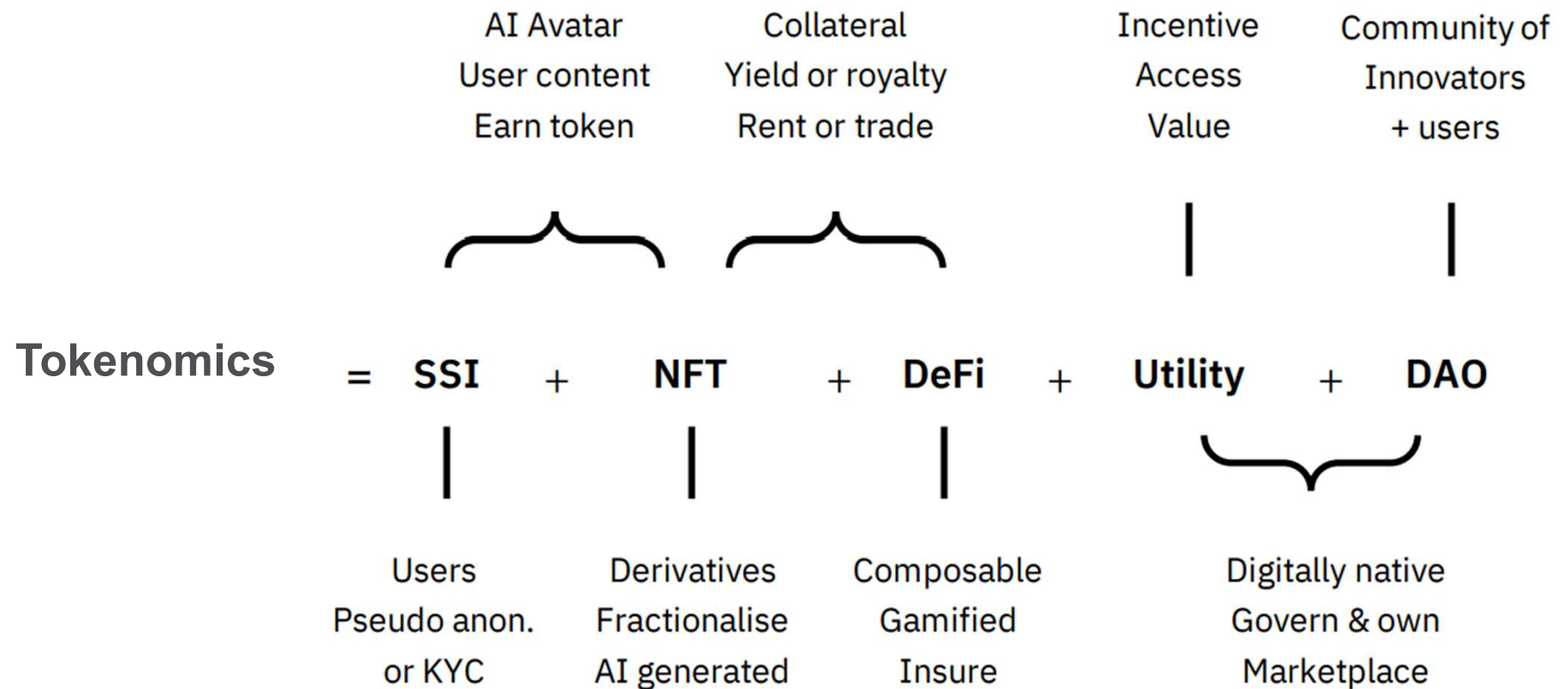
A Larsen & Toubro Group Company

Welcome to possible

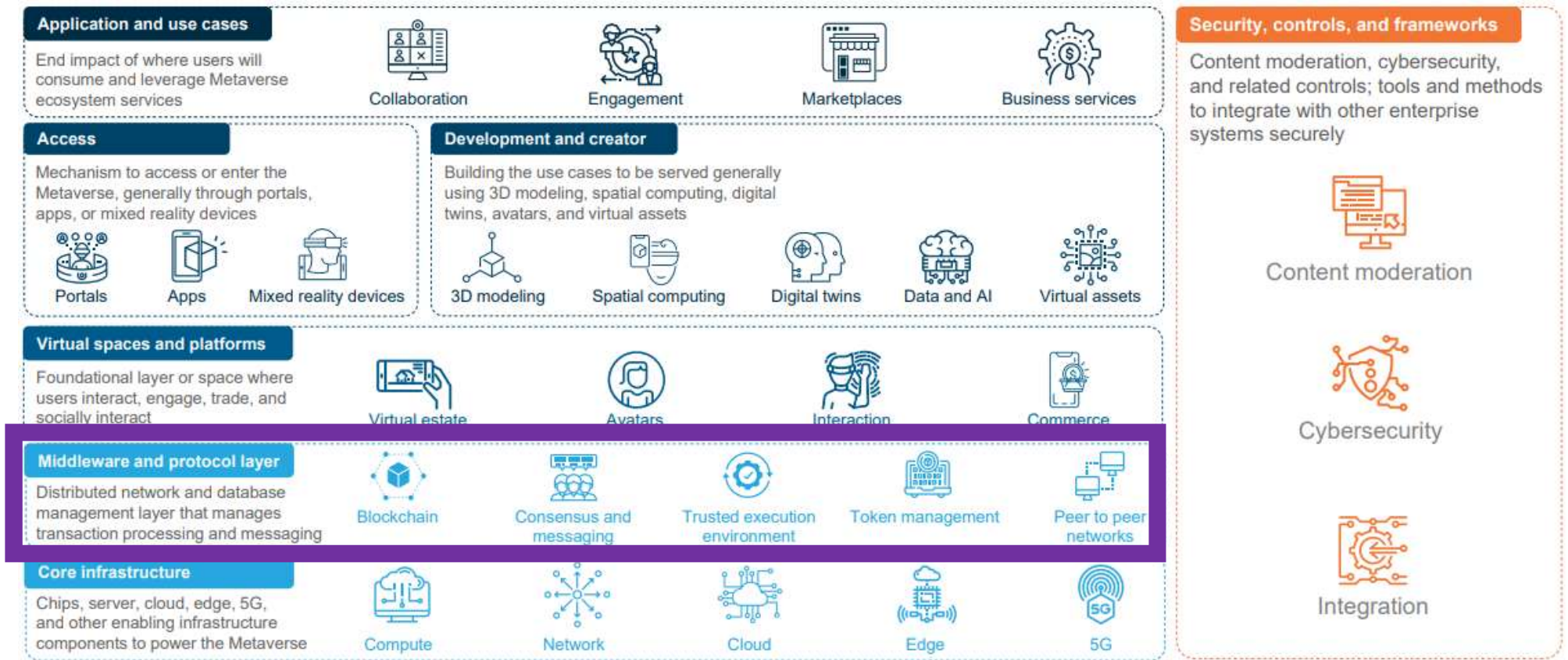
Economy factors standardization

Form of money	Examples	Key use-cases
Fiat Money	USD, GBP, EUR, CNY	<ul style="list-style-type: none"> Traditional Financial Services, Credit Cards for Consumer Protection-Linked Use Cases
In-game tokens	Robux, Minecraft, Linden dollars	<ul style="list-style-type: none"> Gaming
Cryptocurrency	Bitcoin, Ethereum, Polygon etc.	<ul style="list-style-type: none"> Virtual lands, NFTs, Gaming, DeFi
Stablecoins	USDT, USDC, Dai, BUSD	<ul style="list-style-type: none"> DeFi, International Payments, Settlement Currency for Trading, Entertainment, Shopping, Tourism
CBDCs	e-CNY, e-Naira, Sand Dollar	<ul style="list-style-type: none"> Domestic Payments, Targeted Subsidies, Public Affairs, Healthcare, Tourism

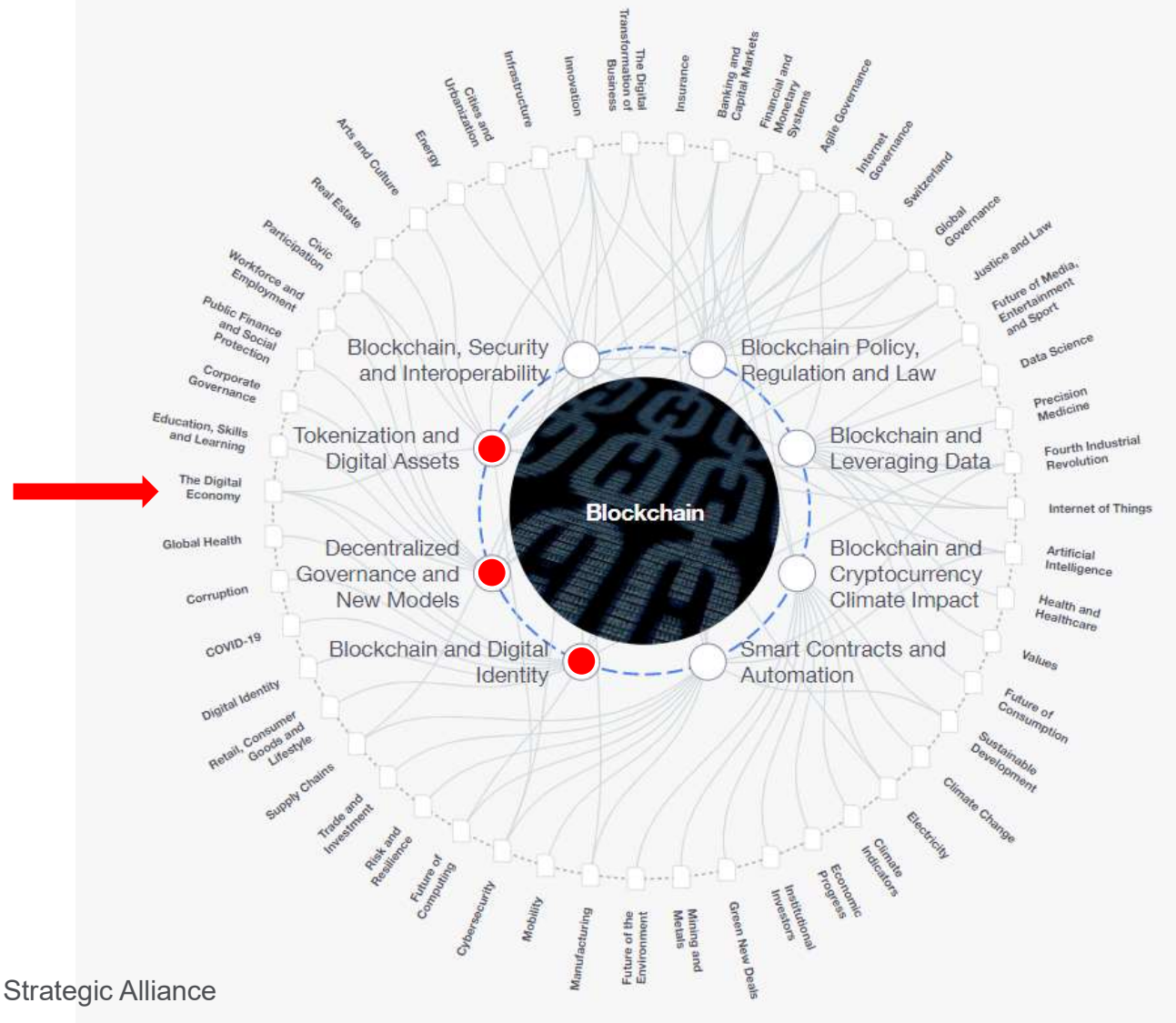
Tokenomics as we see it...



Building Blocks (Metaverse – Blockchain)



Blockchain & its dimensions



What is DeFi?

- DeFi (Decentralized Finance) unbundles the financial stack into financial primitives, e.g. lending, credits, payments
- DeFi executes shared business processes through pre-agreed, decentralized smart contracts.
- Blockchain protocols keep transactions transparent, immutable and trusted.

**Smart Contract
Automation**

**Decentralized
Peer to Peer**

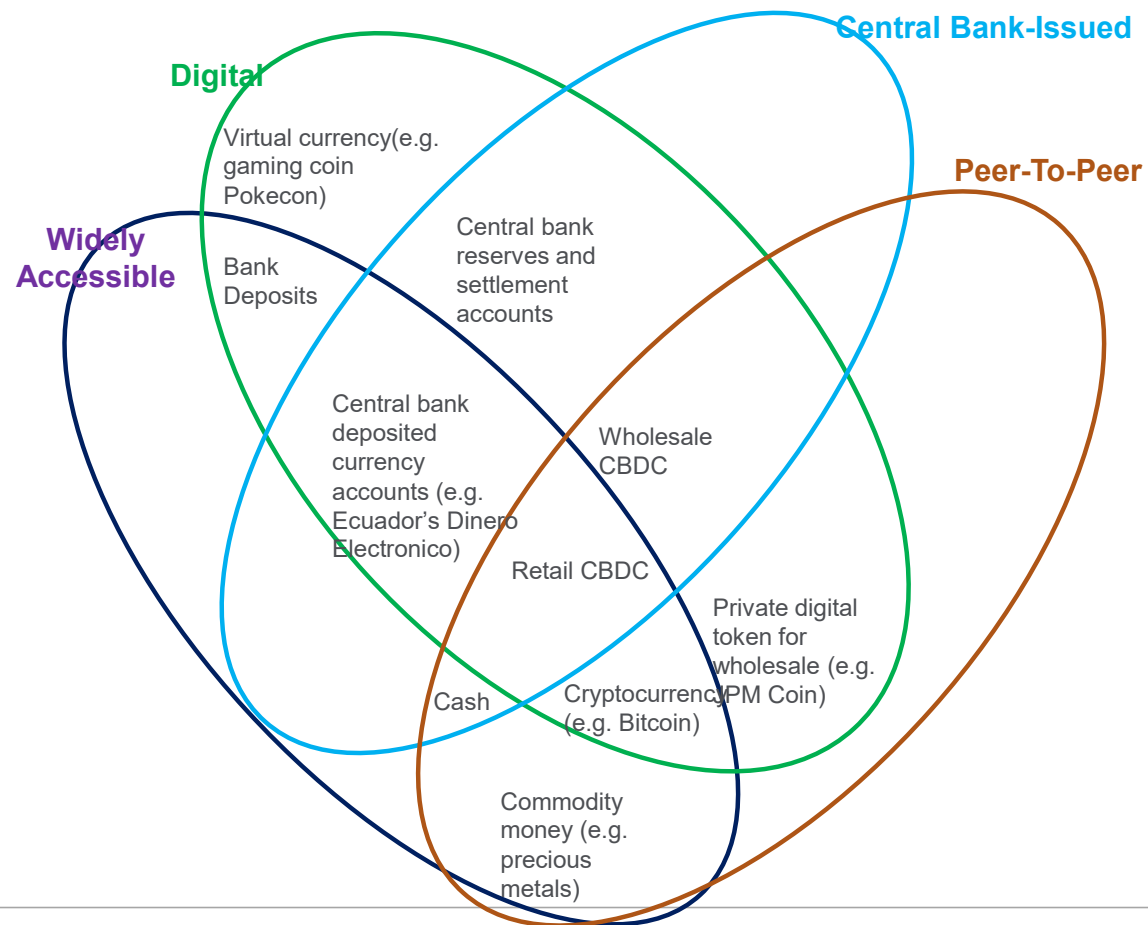
**Modular,
On Demand**

**Transparent,
Trackable Value**

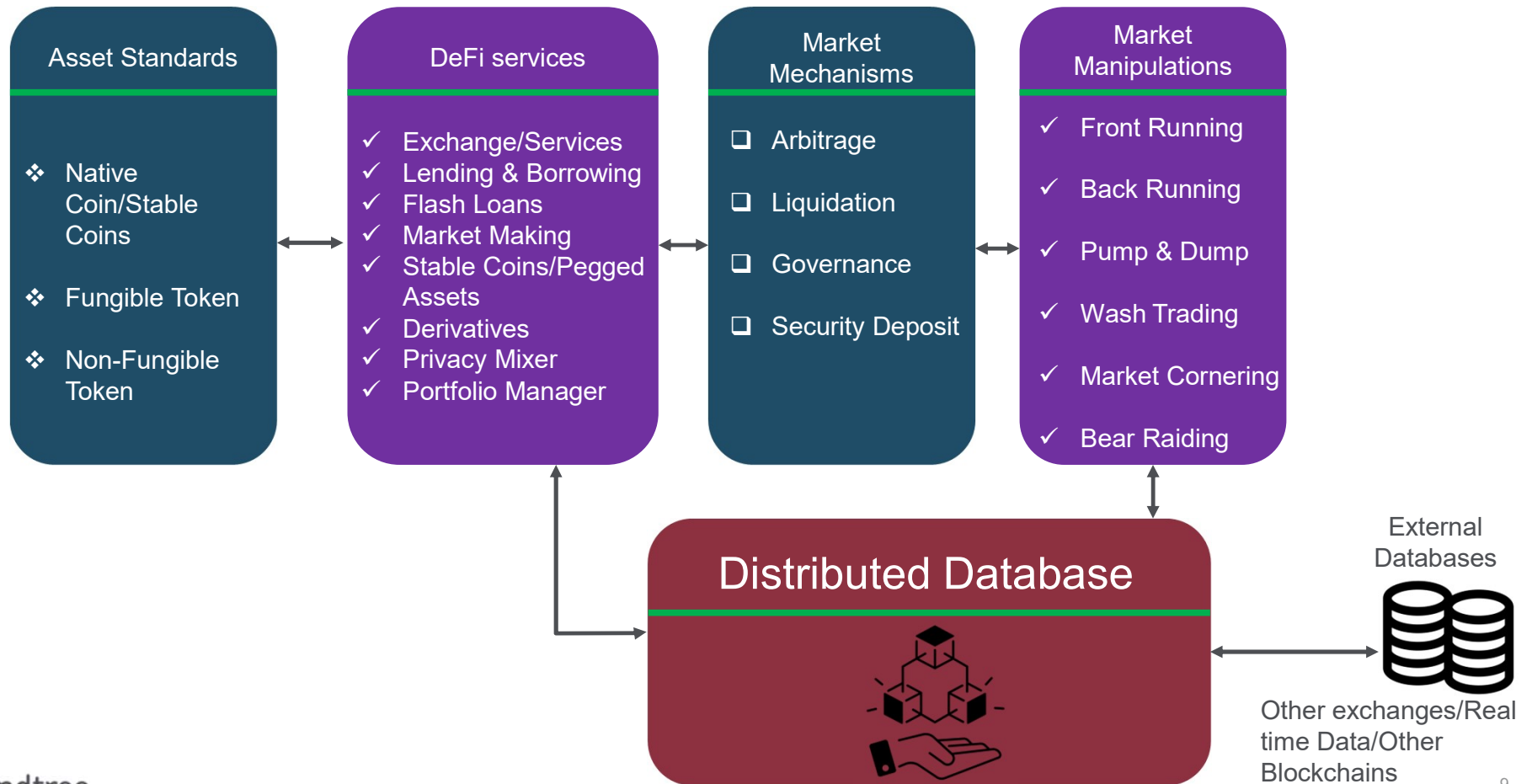
Transformation of Defi...

	Cash (bank notes and coins)	Central Bank Money	Commercial Bank Money (deposits)	Government Debt	Cryptocurrency	Stablecoin	E-money	CBDC
Digital v Physical	Physical	Digital	Digital	Digital (if dematerialized) Physical (if bearer)	Digital	Digital	Digital	Digital
Issuer	Yes (central bank / monetary authority)	Yes (central bank / monetary authority)	Yes (commercial bank)	Yes (government)	Typically no	Not necessarily (depends on structure)	Yes (e-money issuer)	Yes (central bank / monetary authority)
Nature of holder's rights against issuer claim, right or interest	"Claim" on central bank / government for repayment (but typically limited to repayment in central bank money)	"Claim" on central bank / government for repayment (but typically limited to repayment in central bank money)	Claim on commercial bank for repayment in central bank money	Claim on government for repayment in central bank money	N/A	Depends on structure	Claim on issuer for repayment in fiat currency (commercial or central bank money)	"Claim" on central bank / government for repayment (but typically limited to repayment in central bank money)
Denomination (fiat v other)	Fiat	Fiat	Fiat	Fiat	Other	Either	Either	Fiat
Asset linkage	None	None	None	None	None	Depends on structure (fiat, commodity, or none)	Yes (fiat)	None
Interest bearing	No	Yes	Yes	Depends	No (but could be in theory)	No (but could be in theory)	No (but could be in theory)	Choice

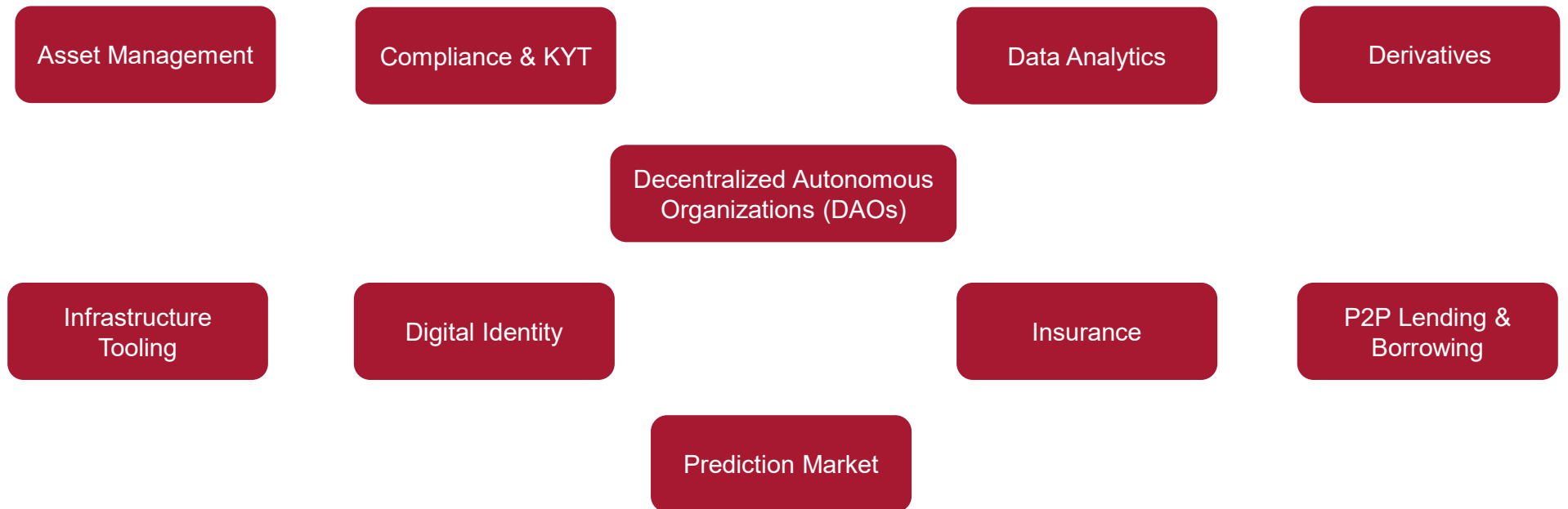
CBDC (Central Bank Digital Currency) – Oligopoly of Global Banking



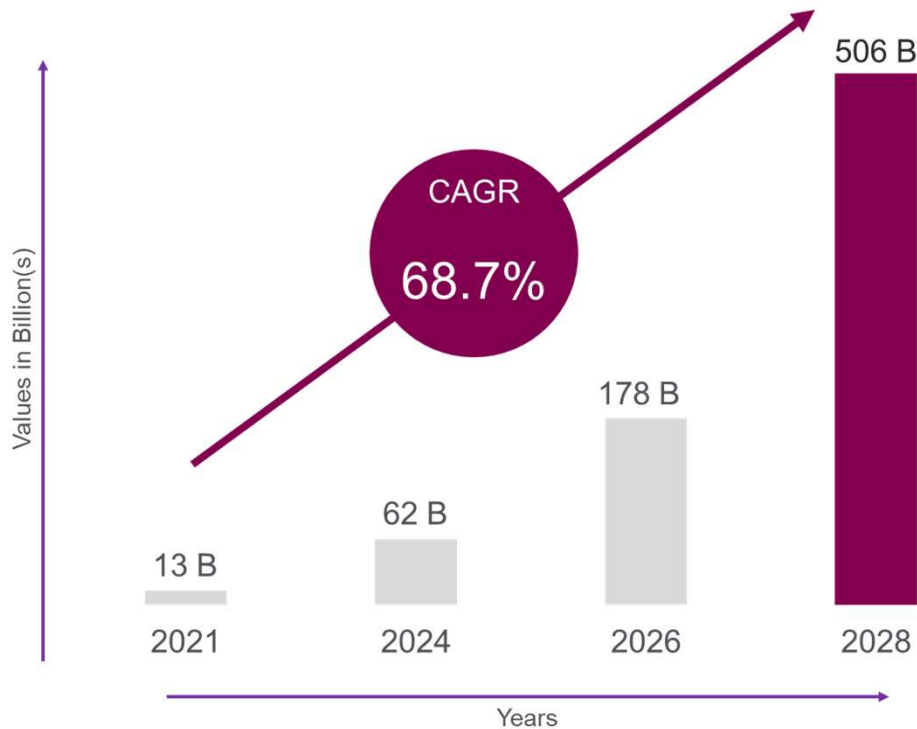
Defi Ecosystem - A Sample



De-Fi Use-cases



DeFi - Market Analysis



Major Investments

- ❑ Dragonfly Capital - \$650 Mn from Tiger Global, Sequoia
- ❑ Huobi Global - \$1 Bn for DeFi and Web3 projects
- ❑ ConsenSys - \$65M from JP Morgan, Mastercard, UBS
- ❑ Siam Commercial Bank - \$ 50 Mn
- ❑ Synapse Technology Labs - \$10 Mn for 200 projects

Market Drivers

- ❑ Transparent financial transactions
- ❑ Elimination of centralized intermediaries
- ❑ Automation through smart contracts
- ❑ Payment settlements in real-time

Welcome to possible

