

WORLD'S FIRST CEDEFI  
HYBRID OPTIONS MARKET



**Platform as a  
Service**



**Built on High Tx  
Throughput  
Blockchains**



METASEER



**Innovative  
Insurance Features**

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## 1. INTRODUCTION

### a. The Rise of DeFi

The meteoric growth of the decentralized finance (DeFi) ecosystem in 2020 marked an phenomenal milestone in history for both traditional financial and cryptocurrency as it crosses more than USD1 billion in Total Value Locked.

According to data from DeFi Pulse, while it took more than two years for DeFi deposits to hit USD1 billion in Total Locked Value (TVL) as of Q1 2020, it took less than a year for the Total Value Locked in DeFi to soar to more than USD72 billion on the Ethereum chain.

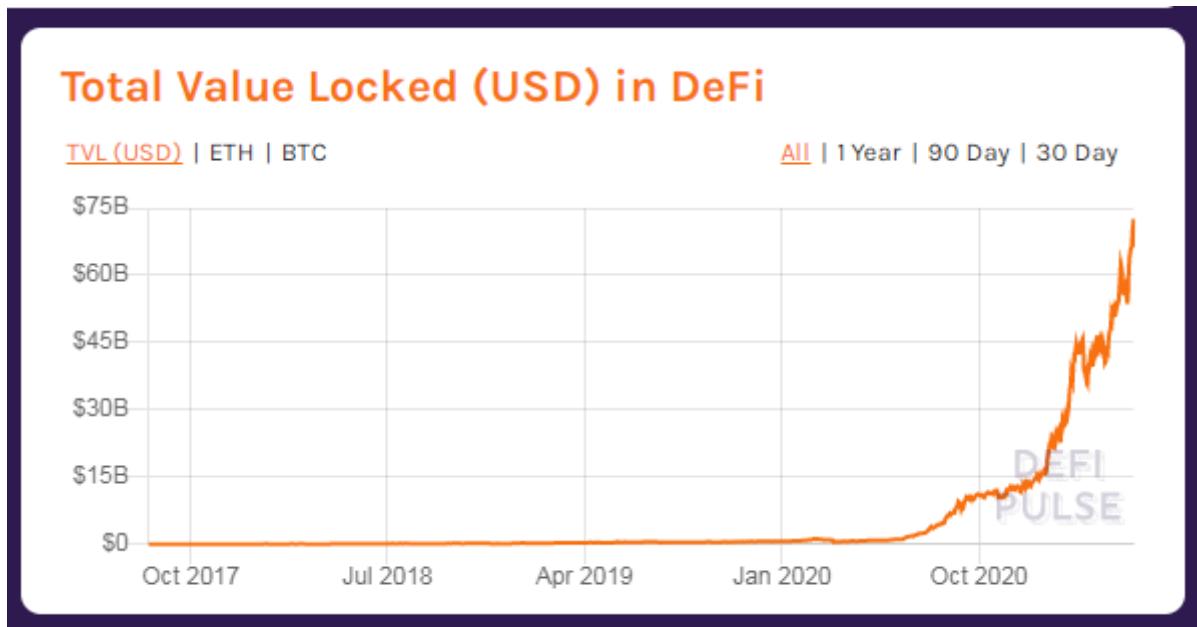


Figure 1: Total Value Locked (USD) in DeFi<sup>1</sup> on the Ethereum Chain

While the Binance Smart Chain is a new contender that has only a mere USD0.6 billion Total Value Locked as of January 2021 has soared to USD43 billion as of April 2021.

<sup>1</sup> <https://defipulse.com>

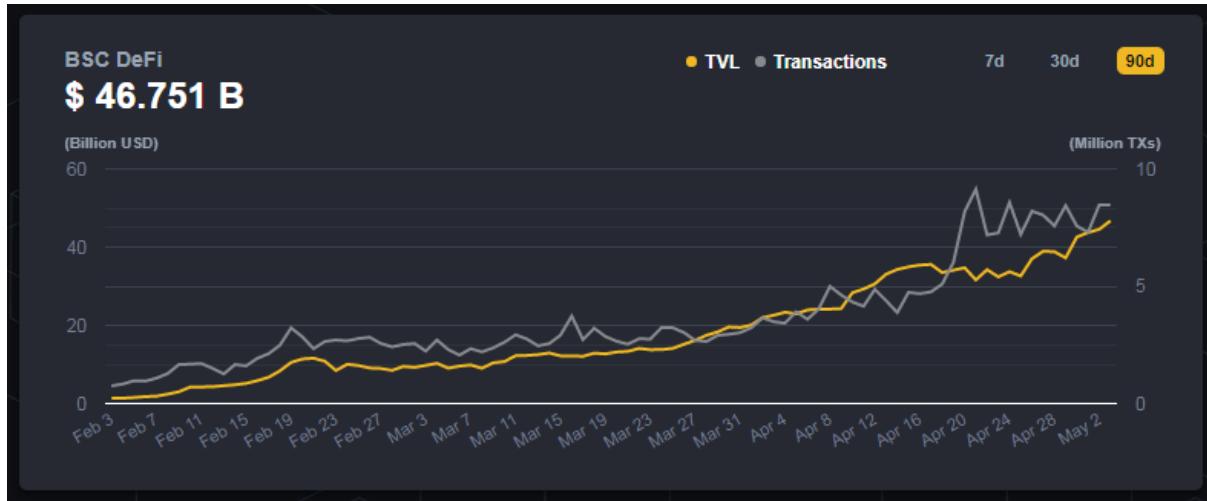


Figure 2: Total Value Locked (USD) in DeFi<sup>2</sup> on the Binance Smart Chain

The sudden surge in total locked assets signals a paradigm shift in the industry. As tech-savvy investors increasingly understand and embrace the positive implications of DeFi, many are eager to participate. Projects that focus their core around decentralization bring about many advantages, which positively impacts risk management and profit generation in this market.

### b. The Competitive Edge of METASEER

METASEER is a fully integrated next generation decentralised Hybrid Options trading platform that incorporates innovative Insurance features and Platform as a Service ecosystem expansion that will help fellow and/or DeFi projects to add new utility to their tokens, and improve holders' value in the long term. By allowing new and existing projects to come onboard and allowing their token holders to come on to METASEER to trade hybrid options using their tokens, this will in turn immediately mitigate a certain level of dumping for new projects. The main concern for new projects is the stability and high volatility of their newly traded tokens. By immediately allowing all new projects to come on board METASEER, this inevitably creates a utility for the new project that onboards with us. The new projects will have to create a small liquidity pool and will be in the form of (project X/METAS).

METASEER aims to provide its users with a seamless user-friendly Hybrid Options trading platform along with competitive transaction fees and a broader range of markets that can be traded. In the future, METASEER will also integrate derivative assets from traditional finance such as S&P 500 (SPX), Dow Jones Industrial (DJI), Gold and Brent Crude Oil, FX majors and high caps Stocks. Among the advantages of METASEER include:

- Being decentralized, METASEER prevent unnecessary disruptions and interventions by a centralized platform
- Guaranteed direct payouts as transactions are secured by contracts

<sup>2</sup> <https://defistation.io>

- c. Efficient payout ratio with Automated Market Making and there is no need for counterparties as all orders are instantly taken up against the liquidity pool
- d. METASEER token holders will benefit from the development of the METASEER ecosystem with advantages when being a liquidity provider (Collectively share the spread from payout ratio disparity paid by the holders in taking up hybrid options and premiums from insurance options.

### c. Overview of the METASEER Ecosystem

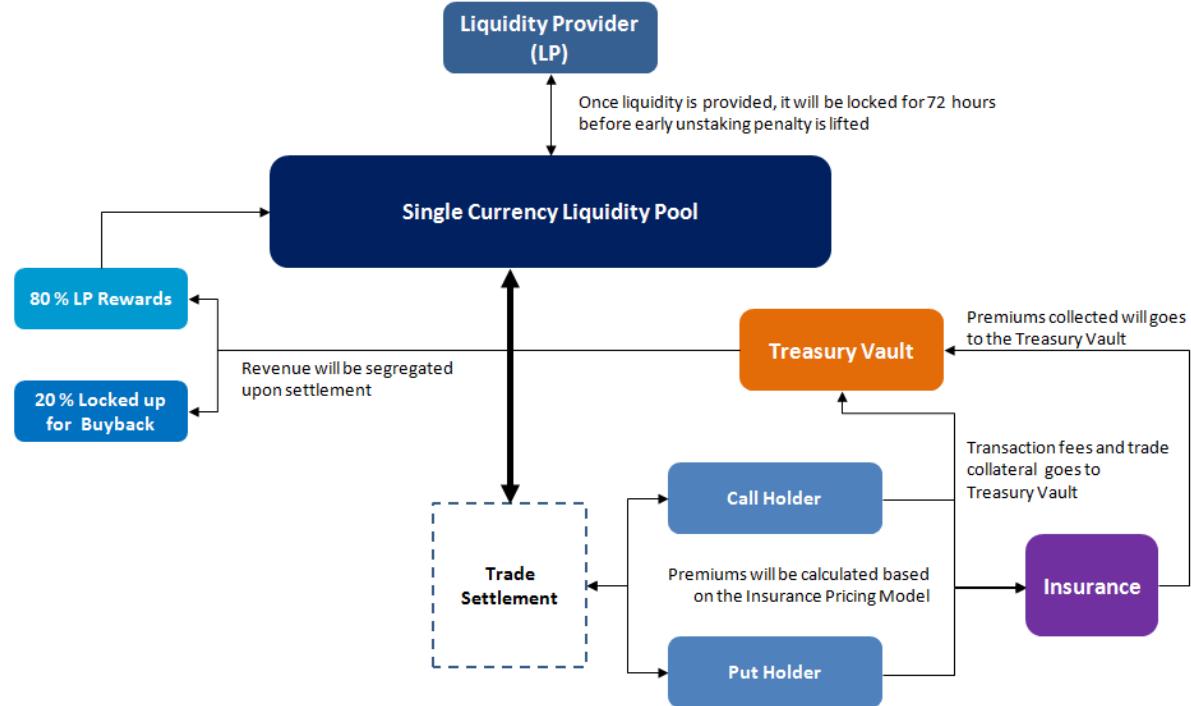


Figure 3: The METASEER Ecosystem

### d. The METASEER Ecosystem

In following the theme of DeFi, the essence of METASEER ecosystem is designed to amalgamate the utilization of DeFi with Hybrid options, Insurance features and Platform as a Service.

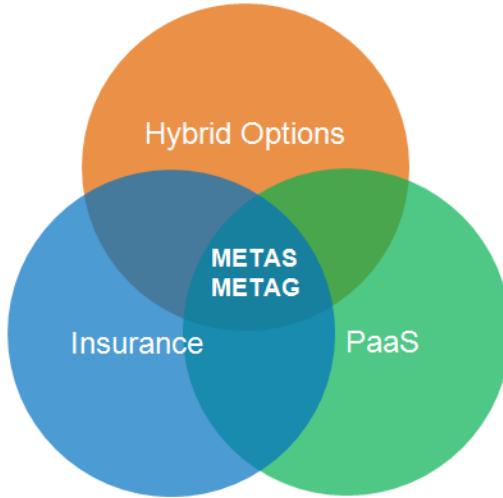


Figure 4: The METASEER 3 Core Elements

**Hybrid options** is a combination of vanilla options and binary options. In a typical binary option platform, users can only speculate the price of the underlying asset to be under or above the strike price within a specific duration. Whereas, vanilla options give users the flexibility to trade either Call or Put options based on probability of success and equitable rewards. As such, METASEER Hybrid options will allow users to binary trade options in any direction either Call or Put with a variety of choices such as In the Money (ITM), At the Money (ATM) or Out of the Money (OTM) based on dynamic strike prices.

**Insurance** on METASEER is an innovative feature designed to give users the option to buy coverage to protect their trade against absolute loss using (METAS) the platform token of METASEER. All trading activities on METASEER will be executed through a Smart Contract

**Platform as a Service (PaaS)** is the ecosystem expansion of METASEER as it focuses on helping blockchain projects to add extra utility to their tokens and prolonging their holders' value while projects navigate through time to complete their products. The onboarding of project tokens onto the METASEER platform will require the use of (METAS) the platform token of METASEER and (METAG), the governance token of METASEER.

As for the technology part, the entire platform will be built on HTML coding and hosted on Bluehost, in the beginning but as traffic increases, the platform may be moved to a cloud hosting solution with either AWS or Microsoft Azure. As for price feed, METASEER is looking to work with Umbrella Network. More details on this collaboration will be announced later. The technological architecture can be seen in the diagram below:

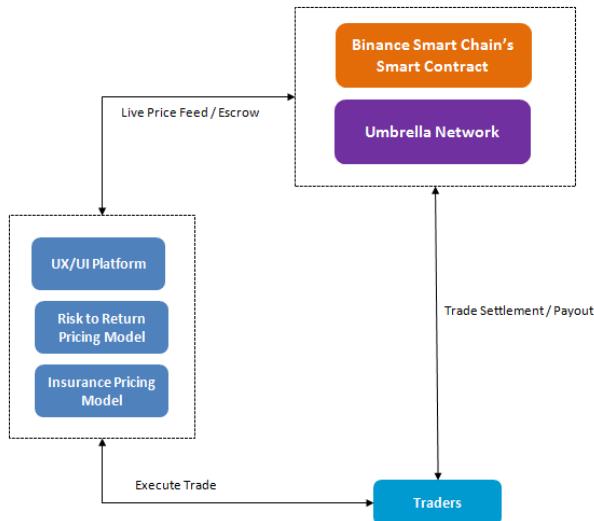


Figure 5: The METASEER Ecosystem interactions

### e. Options Holder's Perspective

From an options Holder's perspective, an METASEER insurance is typically used to hedge the risk of their trade against Out of the Money (OTM) price movements.

- For a Call Holder, they would put up 1:1 asset collateral to speculate the price of the underlying asset to be under or above the strike within the specific period. The Call Buyer would gain if the price of the underlying asset increases above the Strike price within this specified time period.
- For a Put Holder, they would put up 1:1 asset collateral to speculate the price of the underlying asset to be under or above the strike price. The Put Buyer would gain if the price of the underlying asset fell below the strike price within this specified time period.
- Both Call and Put Holder will have access to Insurance features to reduce the risk of their trades against Out of the Money (OTM) price movements. They would pay a premium based on the Insurance Premium Pricing Model.

### f. Liquidity Provider's Perspective

All Hybrid Options and Insurance are written by the METASEER liquidity pool. The only way to be an Market Maker for Options is to participate through the METASEER liquidity pool as liquidity provider, which will allow for a collective staking of assets to collectively sell Hybrid options and Insurance to option holders.

Liquidity Providers are incentivised when they provide liquidity to the METASEER liquidity pool:

- a. Collectively earn premiums paid by holders in taking up insurance.
- b. Collectively share the spread from payout ratio disparity paid by the holders in taking up hybrid options.
- c. Collectively share the downside risk with all liquidity providers through the METASEER liquidity pool
- d. Increase long run upside potential from statistical advantages through insurance offerings that help mitigate liquidity risks. METASEER insurance holders will receive their initial trade collateral and profit (if any) upon expiry of the option.

#### g. **Fixed Variables of METASEER**

Some of the fixed variables of METASEER are described below.

- a. **Call Options Holder:** The buyer of a option event/underlying asset price who believe the price will be higher than the Strike price on expiration
- b. **Put Options Holder:** The buyer of a option event/underlying asset price who believe the price will be lower than the Strike price on expiration
- c. **Writer/Market Maker:** Pooled sellers of an hybrid options and Insurance (i.e., liquidity pool providers)
- d. **Holder's Address:** BNB-address that the buyer uses for activating an options contract
- e. **Writer's Address:** BNB-address that the liquidity pool used for writing an options contract
- f. **Amount:** The size of an options contract (e.g., 10 BNB)
- g. **Price:** Current market price of an asset (e.g., 10 BNB = USD2,000)
- h. **Strike:** Exercise price of an ATM options contract (e.g., USD1,000)
- i. **Dynamic Strike Price:** Exercised price of an OTM or ITM options contract
- j. **Period:** Length of time the options contract is valid
- k. **Premium:** Cost of buying insurance for a certain period
- l. **Pool Size:** Total funds available for holding and executing options contracts
- m. **End Timestamps:** Date which active options contract expires
- n. **Release:** The function that enables the release of collateralized asset and profits (if any) with the liquidity pool based on an options contract

## 2. LIQUIDITY POOLS

#### a. **The METASEER Liquidity Pool**

Investors looking to participate in the METASEER liquidity pool will be able to invest their Crypto Assets into the respective METASEER liquidity pool. In return, LP tokens

will be specifically minted and transferred to the BNB-address of the provider. The equation used to derive the minting of METAS LP tokens will be:

$$\Delta W = \frac{W * \Delta P}{P}$$

Elaboration of the above constants are as follows:

$\Delta W$  – Amount or value of tokens that are received by the liquidity provider

$W$  – Total value/amount of tokens that have been previously sent out

$\Delta P$  – Total value/amount of denominated coins that are provided to the pool by the liquidity provider

$P$  – Summation of the total amount of denominated coins that are in the liquidity pool

Liquidity providers on METASEER will start to receive premiums after contributing to the liquidity pool. If a new participant joins the liquidity pool, they will only begin earning the premiums starting from the next activated options contract. This also means that all premiums or losses from writing METASEER options contracts activated before the new participant joined, will not be taken into consideration.

### 3. PRICING MODEL

#### a. Dynamic Strike Price on METASEER

The Strike Price will be derived from Umbrella Network oracle and based on decentralized price feed. All API Keys can be found on the UMB Network website upon login by developer.

Users will be able to trade In the Money (ITM), Out of the Money (OTM) and At the Money (ATM) options based on dynamic strike price on METASEER platform. The strike price will determine if the option settled in profit or loss. Holder will not be able to buy an option for any ongoing option event. They will only be able to begin with the next available option contract during the first 3 minutes of commencement.

The required initial asset collateralization for buying a Hybrid option will be 1:1

#### b. Equitable Risk to Return Ratio Mechanism on METASEER

The payout ratio for the hybrid options will be based on the following chart

Moneyness of Option	Call	Put	Strike Price	Payout Ratio
Out of the Money (OTM)	+1.2%	-1.2%	100	1 : 2.2
At the Money (ATM)	-	-	100	1 : 2
In the Money (ITM)	-0.8%	+0.8%	100	1 : 1.8

Figure 6: Equitable Risk to Return Ratio

Call option is:

- a. "At the money" if the current asset value is equal to the defined strike price
- b. "In the money" if the current asset value is above (>) the defined strike price
- c. "Out of the money" if the current asset value is below (<) the defined strike price

Conversely, Put option is:

- d. "At the money" if the current asset value is equal to the defined strike price
- e. "In the money" if the current asset value is below (<) the defined strike price
- f. "Out of the money" if the current asset value is above(>) the defined strike price

Every option will have a different payout ratio based on their moneyness and duration to expiry.

Example 1: User who bought 100BNB worth of OTM Call Option with the SP of 100 will need to expire >101.2 to close in profit instead of >100.

OTM Call Strike:  $SP + 1.2\% = 101.2$

PnL:  $(100 \text{ BNB} * 2.2) - 100 \text{ BNB} = 120 \text{ BNB}$

Example 2: User who bought 100BNB worth of ITM Put Option with the SP of 100 will need to expire <100.8 to close in profit instead of <100.

ITM Put Strike:  $SP + 0.8\% = 100.8$

PnL:  $(100 \text{ BNB} * 1.8) - 100 \text{ BNB} = 80 \text{ BNB}$

Example 3: User who bought 100BNB worth of ATM Call Option with the SP of 100 will need to expire >100 to close in profit.

ATM Put Strike Formula = SP

PnL:  $(100 \text{ BNB} * 2) - 100 \text{ BNB} = 100 \text{ BNB}$

During the open trade period until 2 minutes before expiry of the option event, the options holder will be able to buy an insurance option to hedge against any Out of the Money (OTM) price movement.

### c. Insurance Pricing Model

The METASEER insurance is built based on the algorithms and principles of Moneyness and Value of Time. The cost of insurance premium will be higher towards the expiry of the option and/or as price moves further Out of the Money.

The insurance features are typically used to hedge and reduce the risk exposure of their trade against Out of the Money (OTM) price movements.

		Time Value Multiplier					
Price movement (%)	Pricing Factor	120 - 150	151 - 180	181 - 210	211 - 240	241 - 270	271-300
0.01 - 0.05	10.0%						
0.06 - 0.10	10.5%						
0.11 - 0.15	11.0%						
0.16 - 0.20	11.5%						
0.21 - 0.25	12.0%						
0.26 - 0.30	12.5%						
0.31 - 0.35	13.0%						
0.36 - 0.40	13.5%						
0.41 - 0.45	14.0%						
0.46 - 0.50	14.5%						
0.51 - 0.55	15.0%						
0.56 - 0.60	15.5%						
0.61 - 0.65	16.0%						
0.66 - 0.70	16.5%						
0.71 - 0.75	17.0%						
0.76 - 0.80	17.5%						
0.81 - 0.85	18.0%						
0.86 - 0.90	18.5%						
0.91 - 0.95	19.0%						
0.96 - 1.00	19.5%						

		Time Value Multiplier					
Price movement (%)	Pricing Factor	120 - 150	151 - 180	181 - 210	211 - 240	241 - 270	271-300
1.01 - 1.05	20.0%						
1.06 - 1.10	20.5%						
1.11 - 1.15	21.0%						
1.16 - 1.20	21.5%						
1.21 - 1.25	22.0%						
1.26 - 1.30	22.5%						
1.31 - 1.35	23.0%						
1.36 - 1.40	23.5%						
1.41 - 1.45	24.0%						
1.46 - 1.50	24.5%						
1.51 - 1.55	25.0%						
1.56 - 1.60	25.5%						
1.61 - 1.65	26.0%						
1.66 - 1.70	26.5%						
1.71 - 1.75	27.0%						
1.76 - 1.80	27.5%						
1.81 - 1.85	28.0%						
1.86 - 1.90	28.5%						
1.91 - 1.95	29.0%						
1.96 - 2.00	29.5%						

Price movement (%)	Pricing Factor	Time Value Multiplier					
		120 - 150	151 - 180	181 - 210	211 - 240	241 - 270	271-300
2.01 - 2.05	40.0%						
2.06 - 2.10	40.5%						
2.11 - 2.15	41.0%						
2.16 - 2.20	41.5%						
2.21 - 2.25	42.0%						
2.26 - 2.30	42.5%						
2.31 - 2.35	43.0%						
2.36 - 2.40	43.5%						
2.41 - 2.45	44.0%						
2.46 - 2.50	44.5%						
2.51 - 2.55	45.0%	2X	1.9X	1.8X	1.7X	1.6X	1.5X
2.56 - 2.60	45.5%						
2.61 - 2.65	46.0%						
2.66 - 2.70	46.5%						
2.71 - 2.75	47.0%						
2.76 - 2.80	47.5%						
2.81 - 2.85	48.0%						
2.86 - 2.90	48.5%						
2.91 - 2.95	49.0%						
2.96 - 3.00	49.5%						
>3.01	50.0%						

Table 1: Insurance pricing model on METASEER

Formulas to calculate insurance premiums.

- When open trade position is At the Money (ATM) / In the Money (ITM)

$$\text{Trade Value} * 10\% * \text{TVM}$$

Example: The insurance option premium for a USD1,000 Call trade that has moved 1% above from the Strike Price with 180 seconds to expiry. Therefore, implementing the above formula would give a calculation as follows:

$$\text{USD1,000} * 10\% * 1.8 = \text{USD180}$$

- When open trade position is Out of the Money (OTM)

$$\text{Trade Value} * \text{Pricing Factor} * \text{TVM}$$

Example: The insurance option premium for a USD1,000 Call trade that has moved 2% below from the Strike Price with 180 seconds to expiry. Therefore, implementing the above formula would give a calculation as follows:

$$\text{USD1,000} * 29.5\% * 1.8 = \text{USD531}$$

On payment of the insurance option premium, the initial trade collateral will be released upon the expiry of the option event. In the case where the Call trade turned out to be a winner and settled above the Strike price, then the profit will also be released together with the initial trade collateral.

## 4. PLATFORM AS A SERVICE (PaaS)

The Platform as a Service ecosystem expansion will offer other projects to add new utility to their existing tokens, and will help to improve the overall holders' value. New and existing projects can get their token holders onboard METASEER and them to participate in the trading of predictive market options, denominated in their own token. This will help to reduce early dumping especially for new projects. By immediately allowing these new projects to come on board METASEER, this inevitably creates a utility for the new project that is onboarded with us.

### Requirements for listing on METASEER

- Stake \$5,000 worth of METAG and,
- Create a small liquidity pool in the form of (Project Token/METAS) to improve liquidity flow across the two assets.

As METAG will not be tradable in the initial stage, the project will need to hold METAS and stake to mine for METAG. The rationale is to create binding interests in the development of METASEER's ecosystem and protect the interests of METASEER's stakeholders.

## 5. VALUE CREATION FOR METASEER TOKEN HOLDERS

### Types & Function of METASEER's Tokens

**(METAS)** token is an BEP-20/SPL utility token that has 3 core functions:

- i. Used for distribution of Liquidity Provider rewards between all METASEER LP token holders
  - 80% of the accrued revenue on the METASEER platform from Hybrid options, insurance and transaction fees are proportionally distributed to all METASEER LP after each option event.
  - 20% of the accrued revenue will be locked up for buyback and burn.
- ii. Used as a platform currency to pay for listing and service fee for Platform as a Service
- iii. Used as a platform currency to buy Hybrid Options and insurance

**(METAG)** token is a BEP-20/SPL governance token that is used for protocol on-chain governance. The collective fractional ownership, utility and governance functions are represented by all (METAG) tokens. METAG holders will be able to participate in community forums to vote for future features and improvement to the METASEER ecosystem.

## 6. TOKENOMICS

### a. Token Allocation and Sale Details

METAS total token supply shall be 30,000,000. The total supply is allocated as follows:

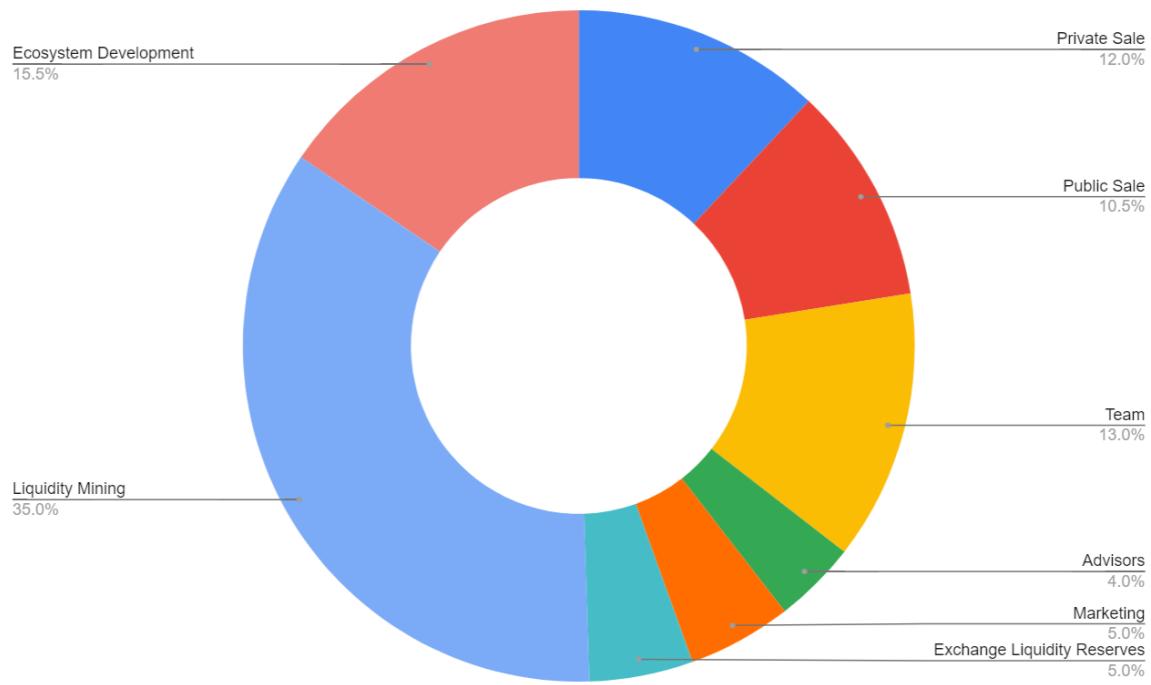


Figure 7: Token Supply Allocation

### b. Platform / Utility Token Specifications

The specifications of METASEER tokens are detailed below.

Specifications	Description
Token Ticker	METAS
Token Type	BEP-20 / SPL
Blockchain	Binance Smart Chain / Solana
Legal Classification	Platform / Utility Token
Total Supply (No. of Tokens)	30,000,000

Table 2: Platform Token Specifications

### c. Governance Token Specifications

Specifications	Description
Token Ticker	METAG
Token Type	BEP-20 / SPL
Blockchain	Binance Smart Chain / Solana

Legal Classification	Governance Token
Total Supply (No. of Tokens)	300,000

Table 3: Governance Token Specifications

## 7. FUNDRAISING

### a. Token Sale Allocation

The total fund-raising target is expected to be USD 1,098,500.

### b. Token Vesting Schedule

The vesting schedules for the respective token tranches detailed below.

Tranche	Vesting Schedule
Private Sale	25% on TGE, 7.5% unlocked each month thereafter
Public Sale	40% on TGE, 30% unlocked each month thereafter
Team	6 months vesting period, 10% unlocked each month thereafter
Advisors	6 months vesting period, 10% unlocked each month thereafter
Marketing & Partnerships	1% upon exchange listing, 5% per month thereafter
Exchange Liquidity Provision	Reserved for DEX and CEX liquidity provision
Ecosystem Growth	1 month after DEX listing. User acquisition and platform development
Liquidity Mining	Reserved for liquidity mining programs

Table 4: METASEER Token Vesting Schedule

## 8. Team and Advisors



**Shawn Lau**  
**Project Lead**  
Non Executive Director,  
ABCC Exchange



**Nghia Vu**  
**Vietnam Lead**  
Founder, Zonknight Team



**İlker Çitikbel**  
**Turkey Lead**



**Farrukh**  
**Russia Lead**



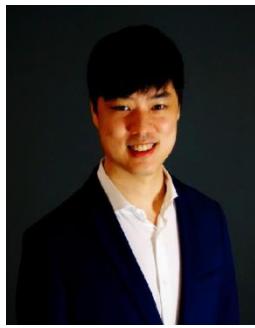
**Yun Han Wong**  
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**Andy Lau**  
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**Ian Chew**  
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**George Bell**  
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**Kirby Ong**  
**Advisor, Community Growth**  
Community Director, Nsure Network  
Head of Growth, Scale Swap  
Community Lead, Raydium Protocol

## 9. PROJECT TIMELINE

### 2021, Q2

- Project blueprint planning
- Feasibility research and studies
- Market analysis for DeFi ecosystem
- Competitor's analysis
- Cross chain conceptualization
- Architecture design for inter chain liquidity bridge
- METAS Token value roadmap
- Wire framing of platform design
- UX/UI planning
- Tokenomics & White paper development
- Minting of METAS tokens (BEP-20 / SPLSPL)
- Community group creation

### 2021, Q3

- DEX listing
- Smart contract assignment & deployment
- Liquidity pool testing & deployment
- Define rules for liquidity pool contribution
- Development of METASEER platform
- Web development for front and back office
- Finalize UI/UX testing
- Community group expansion
- Partnership & collaborations
- Minting of METAG tokens (BEP-20 / SPL)
- Commence METAG mining
- Creation of voting & proposal forums for community
- Deployment of METAG staking pool

## 2021, Q4

- Official launch of METASEER platform
- Developer bug bounty program
- Listing on CEX
- PR & branding engagements
- User growth marketing engagements
- Ecosystem Partnership and onboarding of other DeFi tokens for Hybrid option trading
- Commence service of Platform as a Service
- Building multi-chain structure