

# NEXVAULT

*USDX Savings Protocol*

*Sovereign Yield Banking for Every Human on Earth*

Whitepaper Version	1.4
Date	2026
Network	Nexus — Exchange Layer 1
Asset	USDX (Native Nexus Stablecoin)
Yield Source	GYDS — T-bill yield + Exchange fees + NEX overlay
Website	<a href="https://nexvault.one">nexvault.one</a>
GitHub	<a href="https://github.com/NexVaultGH/nexvault-contracts">github.com/NexVaultGH/nexvault-contracts</a>
Test Results	115 / 115 Passing

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CONFIDENTIAL — FOR INFORMATIONAL PURPOSES ONLY This document contains forward-looking statements and is provided for informational purposes only. NexVault smart contracts are unaudited at the time of initial launch. A professional security audit is actively being funded and will be published publicly upon completion. Deposit only amounts you are comfortable with until the audit report is released.

## Table of Contents

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1. Abstract
2. The Problem
3. Our Mission
4. The NexVault Solution
5. USDX & the Nexus Ecosystem
6. GYDS — Global Yield Distribution System
7. Yield Tier Architecture
8. Vault Genesis Badge
9. Smart Contract Architecture
10. Security & Transparency
11. Tokenomics & Developer Economics
12. Risk Disclosures
13. Conclusion

# 1. Abstract

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NexVault is the first dedicated USDX savings protocol built on the Nexus Exchange Layer 1 blockchain. It enables anyone on earth — regardless of location, net worth, or banking access — to deposit USDX and earn automatic, continuous yield powered entirely by Nexus's Global Yield Distribution System (GYDS).

All yield paid to NexVault depositors originates exclusively from GYDS. Nexus automatically distributes protocol yield to the NexVault contract proportional to its USDX TVL. No yield is funded by the protocol developer, no capital from the NexVault team is used to pay depositor returns, and no token emissions or inflationary mechanisms are involved. Yield is real — sourced from the underlying assets backing USDX.

NexVault offers four yield tiers — Flexible (5.5% APY), 90-Day Lock (11.0% APY), 1-Year Lock (14.0% APY), and 2-Year Lock (18.0% APY) — providing meaningful choice between liquidity and yield maximization. The protocol is non-custodial: no administrator can access, freeze, or move user funds.

The first 5,000 depositors receive a permanent on-chain Vault Genesis Badge — an ERC-721 NFT with fully on-chain SVG metadata and a rarity tier based on deposit position. Supply is hardcoded at 5,000 and can never be increased.

The developer earns a proportional share of GYDS yield based on TVL, creating a self-sustaining economic model without governance grants or token emissions. NexVault is built on radical transparency — open source contracts, 115/115 passing tests, honest audit disclosure, and reinvestment decisions published publicly.

## 2. The Problem

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### 2.1 The Fragmented Stablecoin Landscape

The global stablecoin ecosystem is deeply fragmented. USDC, USDT, DAI, and dozens of protocol-native stablecoins each operate in isolated liquidity pools with different pricing, collateral, and yield mechanisms. Traders must constantly manage conversions, reconcile balances, and accept slippage that compounds over time.

### 2.2 Yield is Inaccessible to Most

Traditional savings accounts yield less than 1% annually in most developed economies and virtually nothing in developing nations. DeFi yield products exist but are notoriously complex — requiring technical knowledge, multiple transactions, and significant capital to justify gas fees.

### 2.3 No Native Savings Primitive on Nexus

Nexus launched as a high-performance Exchange Layer 1 with USDX as its native stablecoin. USDX holders who are not active traders had no native mechanism to put their capital to work. Without a savings primitive, idle USDX earns nothing.

### Problem Summary

- Fragmented stablecoins create friction, slippage, and operational complexity
- Yield products are inaccessible to the majority of the global population

- Nexus lacked a native savings protocol at mainnet launch
- Developers building on USDX had no sustainable revenue model without governance grants

### 3. Our Mission

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#### *Sovereign Yield Banking for Every Human on Earth*

NexVault was built with a mission that extends beyond financial returns. We believe that access to yield-bearing savings is a basic component of financial dignity — not a privilege reserved for those born into the right banking system.

A farmer in rural Cambodia with a smartphone and \$20 deserves the same 18% APY available to a hedge fund depositing \$10 million. NexVault enforces this equality at the protocol level. The smart contract applies the same rules to every wallet regardless of balance, location, identity, or wealth. No minimum deposit. No KYC. No permission required.

#### **Reinvesting in the World**

A portion of NexVault's GYDS protocol earnings is locked in a dedicated, publicly verifiable on-chain wallet. The vault architect determines where these funds are directed, publishing each decision publicly.

#### **Transparency as Foundation**

We will always tell users exactly what is built, what is not, what is audited, and what is not. NexVault belongs to its depositors — we are only its builders.

## 4. The NexVault Solution

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NexVault provides a simple, non-custodial savings interface on top of the Nexus GYDS yield infrastructure. Users deposit USDX, choose a yield tier, and begin earning immediately. All yield comes directly from Nexus GYDS — there is no reliance on the NexVault team to fund returns.

### Core Features

- Three yield tiers structured to U.S. Treasury rates (3.80%, 4.10%, 4.44%)
- All yield sourced exclusively from Nexus GYDS — no developer funding required
- Vault Genesis NFT Badge — permanent on-chain status for the first 5,000 wallets
- Non-custodial architecture — private keys never leave the user's wallet
- Auto-compound — yield automatically reinvests to maximize compounding
- Referral system — depositors earn +0.5% APY per active referral (max +2.0%)
- Live yield ticker — users see their earnings accumulate in real time
- MetaMask-exclusive wallet connection — maximum security
- 115/115 tests passing — comprehensive test coverage across all contracts

### What NexVault Is Not

- Not a trading platform — exclusively a savings and yield product
- Not custodial — NexVault never holds private keys or controls user funds
- Not dependent on token emissions — yield comes from real USDX underlying asset returns via GYDS. No flexible or short-term withdrawal tier — all deposits are locked to maximise TVL and GYDS yield
- Not governance-dependent — GYDS distributes yield automatically
- Not funded by the NexVault team — all depositor yield originates from Nexus GYDS

## 5. USDX & the Nexus Ecosystem

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Nexus is a high-performance Exchange Layer 1 blockchain purpose-built for verifiable finance. It features sub-second block times, a parallelized dual-core execution architecture (NexusEVM + NexusCore), and full EVM compatibility — all NexVault smart contracts deploy without modification from standard Ethereum tooling.

### What is USDX?

USDX is the native dollar of the Nexus economy — a 1:1 USD-backed stablecoin designed to serve as the universal unit of account across all Nexus products. Every trading pair, fee, position, margin, and settlement uses USDX. It eliminates the fragmented multi-stablecoin landscape.

### Why Build on USDX?

- USDX is the only accepted asset across all Nexus Exchange products — maximum addressable market
- GYDS distributes yield automatically to apps holding USDX — T-bill base rate plus exchange fee revenue

- USDX is backed 1:1 by U.S. Treasury bills and cash equivalents via the M0 framework — institutionally custodied
- Early registered integrators receive an additional NEX token overlay on top of base GYDS yield
- Every new Nexus user who enters the ecosystem becomes a potential NexVault depositor
- Nexus is EVM-compatible — Solidity, Hardhat, ethers.js all work natively

## 6. GYDS — Global Yield Distribution System

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The Global Yield Distribution System (GYDS) is Nexus's built-in mechanism for automatically distributing yield from USDX underlying assets to applications that hold USDX on behalf of users. GYDS is the sole economic engine that powers NexVault's returns. No other funding source exists.

### GYDS Yield Composition — Three Layers

Per Nexus's official documentation, GYDS yield to registered integrators is composed of three layers:

- Layer 1 — U.S. Treasury bill yield: USDX is backed 1:1 by short-duration U.S. Treasury bills and cash equivalents via the M0 framework. This is the base rate — currently approximately 4.3% to 4.5% APY. This layer is stable and predictable.
- Layer 2 — Nexus Exchange fee revenue: A portion of trading fees from the Nexus Exchange (perpetuals, spot, and future products) is distributed to registered USDX integrators proportional to their TVL. This layer grows as Nexus exchange volume grows.
- Layer 3 — Early NEX token overlay: During the initial launch period, Nexus supplements GYDS yield with NEX token incentives to accelerate integrations. This is time-limited and designed to reward early builders like NexVault.

The result: the floor of NexVault yield is U.S. Treasury rates. The ceiling grows with Nexus exchange volume. The early launch period provides the highest total GYDS rate. NexVault's success and Nexus's growth are directly linked.

### How GYDS Works — Weekly Distribution

Each week, Nexus measures time-weighted USDX balances across all registered application sources. The global USDX yield pool — combining T-bill yield, exchange fees, and NEX overlay — is split between the protocol and builders, with builder allocations proportional to attributed USDX TVL. The more USDX users deposit into NexVault, the larger NexVault's GYDS share — automatically, without governance votes or manual intervention.

### How GYDS Reaches NexVault — On-Chain Integration

The USDXVault contract contains a dedicated `receiveYield()` function that can only be called by the registered GYDS contract address. When GYDS distributes yield, it calls `receiveYield()` and transfers USDX directly into the vault. This is trustless, automatic, and verifiable on-chain.

- `receiveYield(uint256 amount)` — called by GYDS to deposit yield directly into the vault
- Only the registered GYDS address can call `receiveYield()` — no other address is accepted
- `setGYDS(address)` — called once by owner after Nexus publishes the official GYDS address
- `gydsActive()` — returns true once GYDS is registered; dashboard shows live GYDS status
- `GYDSYieldReceived` event — emitted on every yield deposit, fully transparent on-chain

### Pre-GYDS Launch Transparency

**IMPORTANT: Before GYDS is active on Nexus mainnet, the vault operates in pre-GYDS mode.**

During the pre-GYDS period:

- The `gydsActive()` function returns false — this is visible to all users
- Yield accrues in the contract but distribution depends on GYDS activation

- The NexVault team does NOT fund depositor yield from personal wallets
- Deposit capacity is capped conservatively until GYDS is confirmed active
- Users are notified clearly in the dashboard of GYDS activation status
- Once GYDS activates, receiveYield() begins receiving automatic distributions

This transparency is by design. We will never misrepresent the yield source to users. All yield paid to depositors comes from Nexus GYDS — never from NexVault team capital.

## GYDS Yield Estimates by TVL

TVL	Monthly GYDS (est.)	Annual GYDS (est.)	Dev Cut (10%)
\$500,000	~\$500	~\$6,000	~\$600/yr
\$1,000,000	~\$1,000	~\$12,000	~\$1,200/yr
\$5,000,000	~\$5,000	~\$60,000	~\$6,000/yr
\$10,000,000	~\$10,000	~\$120,000	~\$12,000/yr
\$25,000,000	~\$25,000	~\$300,000	~\$30,000/yr

\* Estimates based on combined GYDS rate (T-bill yield + Nexus Exchange fees + NEX overlay). Base floor is U.S. Treasury rate (~4.3-4.5%). Total rate grows with Nexus exchange volume. Early launch period provides highest total rate due to NEX overlay.

## 7. Yield Tier Architecture

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NexVault offers four yield tiers giving users meaningful choice between liquidity and returns. All APY rates are fixed in the smart contract and funded by GYDS distributions.

Tier	APY	Lock Period	Withdrawal	Monthly (per \$10K)
1-Year	3.80%	365 days	After lock expires	+\$31.67
3-Year	4.10%	1095 days	After lock expires	+\$34.17
5-Year	4.44%	1825 days	After lock expires	+\$37.00

### 1-Year Lock — 3.80% APY

Entry tier. Mirrors the 1-year U.S. Treasury rate. 365-day lock provides stable, predictable TVL. Yield can be claimed anytime during the lock period. Principal is returned at lock expiry.

### 3-Year Lock — 4.10% APY

Mirrors the 2-year U.S. Treasury note rate with a 3-year commitment. Stronger TVL stability and higher GYDS earnings per dollar. Designed for depositors saving toward a medium-term goal.

### 5-Year Lock — 4.44% APY

Maximum commitment tier matching the 10-year U.S. Treasury yield of 4.44%. 1,825-day lock provides the most stable TVL and highest GYDS earnings per dollar. Designed for long-term savers.

### Referral Boost System

Every depositor can share a unique on-chain referral code. When a new depositor uses it, the referrer receives +0.5% APY boost on their deposits — capped at +2.0% for four or more active referrals. Organic growth incentives without inflationary token rewards.

## 8. Vault Genesis Badge

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*The First 5,000. Permanent. Irreversible. On-chain forever.*

The Vault Genesis Badge is a permanent on-chain ERC-721 NFT awarded automatically to the first 5,000 wallets to make a deposit into NexVault. It is minted by the smart contract on the depositor's first transaction — no additional steps required.

The badge supply is hardcoded as a constant in the smart contract. 5,000 is the absolute maximum and can never be increased by any wallet including the deployer.

### Fully On-Chain Metadata

The badge uses fully on-chain SVG metadata — no IPFS, no external servers, no URLs that can expire. The image and all metadata are generated directly by the smart contract.

### Rarity Tiers

Position	Rarity Tier	Description
1 – 10	Founding Ten	The rarest Vault Genesis badges — 10 people on earth
1 – 100	Genesis Hundred	Among the earliest NexVault depositors globally
1 – 500	Genesis Five Hundred	Early protocol participant
1 – 1,000	Genesis Thousand	Founding thousand
1 – 5,000	Genesis	Vault Genesis status — closed once supply exhausted

## 9. Smart Contract Architecture

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NexVault is built on four Solidity contracts deployed on NexusEVM — fully EVM-compatible with standard Hardhat and ethers.js tooling. All contracts are open source at [github.com/NexVaultGH/nexvault-contracts](https://github.com/NexVaultGH/nexvault-contracts).

### ReferralRegistry.sol — Deploy 1st

Standalone on-chain referral system. Stores referral relationships, links referees to referrers, and calculates APY boosts. Shareable across all future vault versions.

### VaultGenesisBadge.sol — Deploy 2nd

ERC-721 NFT with fully on-chain SVG metadata. Supply hardcoded at 5,000 — immutable constant. Rarity tiers assigned on-chain. Mint failure never blocks a deposit.

### USDXVault.sol — Deploy 3rd

Core savings vault. Handles deposits, withdrawals, yield accrual, lock enforcement, auto-compound, GYDS integration via `receiveYield()`, 24-hour withdrawal cooldown, developer earnings, and emergency pause.

### AutoCompounder.sol — Deploy 4th

Permissionless keeper. Allows anyone to trigger auto-compound for batches of up to 100 user deposits. All per-user failures are silent — one failure never stops the batch.

### Key Security Properties

- Owner wallet hardcoded — cannot be changed after deployment
- Only owner wallet can deploy — constructor enforces this on-chain
- No admin withdrawal of user principal — owner can only collect developer GYDS earnings
- Reserve check on every dev earnings withdrawal — principal mathematically protected
- No upgradeable proxy — deployed code is permanent
- ReentrancyGuard on all state-changing functions (CEI pattern throughout)
- SafeERC20 for all token transfers
- Emergency pause — deposits can be halted, withdrawals always remain open
- `receiveYield()` restricted to registered GYDS address only
- 115/115 tests passing — comprehensive coverage across all contracts and edge cases

## 10. Security & Transparency

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### IMPORTANT — UNAUDITED AT LAUNCH

NexVault smart contracts have been written with a comprehensive test suite (115/115 tests passing). They have NOT been audited by a third-party security firm at initial launch. A security audit is actively being funded from protocol earnings. The full report will be published publicly at [nexvault.one](https://nexvault.one) upon completion. Deposit only amounts you are comfortable with.

### 115 / 115 Tests Passing

All 115 unit tests pass across all four contracts. Tests cover deposits, withdrawals, yield calculations, lock enforcement, referral bonuses, genesis badges, compounding, GYDS integration, admin functions, dev earnings protection, and security edge cases. Full results available at [github.com/NexVaultGH/nexvault-contracts](https://github.com/NexVaultGH/nexvault-contracts).

### Our Transparency Pledge

We will be honest about what is built and what is not. We will disclose risks openly. We will publish our audit when complete regardless of findings, and fix every issue before expanding marketing or TVL targets.

Phase	Action	Status
Testing	Full test suite — 115/115 tests, all functions	Complete
Open Source	All contracts published on GitHub	Complete
Community	Community audit — first external review	Planned — funded from GYDS
Formal	Full formal audit — primary target	Planned — funded from GYDS
Publication	Public audit report at <a href="https://nexvault.one/security">nexvault.one/security</a>	Upon audit completion

## 11. Tokenomics & Developer Economics

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NexVault does not have a protocol token. No governance tokens, no liquidity mining rewards, no inflationary emissions. All yield comes from real USDx underlying asset returns distributed through GYDS.

### How Developer Revenue Works

When GYDS distributes yield to the NexVault contract via `receiveYield()`, 10% is automatically allocated to the developer wallet. The remaining 90% is distributed to depositors proportional to their TVL share and tier multiplier. The developer cut is collected via a specific function that only the owner wallet can call — no other funds are accessible to the owner.

### Reinvestment Commitment

5% of all developer earnings are transferred to a dedicated, publicly verifiable on-chain reinvestment wallet. The vault architect decides where these funds are directed — each transaction is published publicly so every holder can track exactly where the money goes.

### TVL Growth Flywheel

- Users deposit USDx → TVL grows → GYDS yield increases → developer earnings grow
- Referral system incentivizes users to recruit → organic TVL growth without paid marketing
- Auto-compound increases individual balances → TVL grows passively from existing users
- Higher TVL → higher credibility → attracts larger depositors → TVL grows faster
- Developer earnings fund formal audit → institutional confidence → TVL expands

## 12. Risk Disclosures

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Interacting with any DeFi protocol involves risks. NexVault is committed to disclosing these clearly and honestly. Do not deposit funds you cannot afford to lose.

### Smart Contract Risk

NexVault contracts are unaudited at initial launch. Despite 115/115 passing tests, undiscovered bugs or vulnerabilities may exist. A professional audit is planned and will be published publicly.

### GYDS Dependency Risk

All depositor yield originates from Nexus GYDS. If GYDS is delayed, reduced, or modified by Nexus, yield distributions to NexVault will be affected accordingly. NexVault does not fund yield independently.

### GYDS Rate Risk

GYDS yield has three components: U.S. Treasury bill yield (stable floor), Nexus Exchange fee revenue (variable — depends on trading volume), and early NEX token overlay (time-limited). If U.S. Treasury rates decline, exchange volume falls, or the NEX overlay period ends, total GYDS distributions to NexVault will decrease and depositor returns will adjust accordingly.

## **Pre-GYDS Period Risk**

Before GYDS is active on Nexus mainnet, yield accrues in the contract but distribution begins only upon GYDS activation. Deposit capacity is capped during this period. The dashboard clearly shows GYDS activation status at all times.

## **Nexus Protocol Risk**

NexVault operates on the Nexus blockchain. Any bugs, exploits, or governance failures in the Nexus protocol itself could affect NexVault deposits.

## **USDX De-peg Risk**

While USDX is designed to maintain a 1:1 USD peg, stablecoin de-pegging events are possible.

## **Liquidity Risk — All Tiers Locked**

All NexVault deposits are locked until the chosen term expires (1-year, 3-year, or 5-year). No early withdrawal is possible under any circumstance, including market emergencies. Only deposit funds you are comfortable locking for the full term.

## **Regulatory Risk**

The regulatory landscape for DeFi protocols varies by jurisdiction. Users are responsible for understanding the legal status of DeFi yield products in their location.

## 13. Conclusion

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NexVault exists because the current financial system was not built for everyone. It was built for those who already have access — to institutions, to yield, to capital formation. We are building something different.

A non-custodial savings vault where a person with \$20 and a phone earns the same percentage return as an institution with \$20 million. Where yield is automatic, transparent, and sourced entirely from Nexus GYDS. Where the protocol's success is directed by the vault architect toward initiatives they choose — each decision published on-chain so every holder can see exactly where it goes.

We are not the first DeFi protocol. We are not trying to be the most technically complex. We are trying to be the most honest, the most accessible, and the most purposefully directed toward something beyond profit. On Nexus — the first blockchain built specifically for verifiable finance — NexVault is the savings layer the world needs.

*Sovereign Yield Banking for Every Human on Earth*

Built on Nexus · Powered by GYDS · Treasury-Backed Yield · Non-Custodial · Open Source · 115/115 Tests Passing