

**DeFi 2020:
The bank-less revolution**

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Permissionless Decentralised Financial applications have been dominating the blockchain space since 2020, mostly but not exclusively on Ethereum. Within few months, several protocols for Lending, Borrowing, Exchanging, Yielding (and more) crypto-assets were deployed on main-net and started to get traction: in one year, Total Value Locked (TVL) in those protocols grew sharp from 0 to 45 billion and is yet to be over.

In this talk I'm gonna first try to recap the 2020 DeFi revolution according to what I think are the key novelties and design shifts introduced in the space, mentioning some of the most important live protocols like Uniswap, AAVE or MakerDAO. Finally I'm gonna briefly present our recent work at Clearmatics, the so called SIPS: Smart Index Perpetual Swaps. This project follows a greater trend, formally begun in June 2020 with Synthetix Protocol but about to scale and blow in 2021 that aims at bringing the multi-trillion derivatives market on decentralised systems