

Comparison of products fully backed 1:1 to Bitcoin

| | wBTC | BTC.b | RBTC | tBTC V2 | LBTC | sBTC |
|---|---|---|---|--|---|--|
| Score 1 - low, 2 - med, 3 - high 1 - fast, 2 - med, 3 - slow |  |  |  |  |  |  |
| Blockchain, token type | Ethereum (ERC-20) | Avalanche (ERC-20) | Rootstock (RBTC) | Threshold (ERC-20) | Liquid | Stacks |
| Bridge launched | Jan 2019 | June 2022 | Dec 2020 | Jan 2023 | Sept 2018 | In development |
| Circulating Supply as of May 1 2023 | 154,210 WBTC | 5,729 BTC.b | 3,553.34 RBTC | 525 tBTC | 3,280 LBTC | <i>Est launch Q4 2023</i> |
| Centralization Risk | 2 - Med | 3 - High | 2 - Med | 1 - Low | 3 - High | 1 - Low |
| Cost (Fees) | 3 - High | 3 - High | 1 - Low | 2 - Med | 1 - Low | 1 - Low |
| Conversion Speed for depositing/ withdrawing into bridge | 1 - Fast typically less than 5 mins* | 1 - Fast Typically around an hour | 3 - Slow 20 hrs | 2 - Med 30 min - 3 hours | 1 - Fast Typically around an hour | 1 - Fast Expected around an hour |
| Finality | Settles to Ethereum | Settles to Ethereum | Settles to Bitcoin via RSK side-chain | Settles to Ethereum | Settles to Bitcoin via Liquid side-chain | Settles to Bitcoin via Stacks, Bitcoin L2 |
| KYC Required? | Yes | No | No | No | No | No |
| Centralization Risk Details Participation Model: | Closed membership: 50+ merchants and custodians with keys to the wBTC multi-sig contract on Ethereum | Closed membership: eight wardens (relayers) and a private codebase (SGX enclave) | Closed membership: 9 organizations supporting the Powpeg, no direct control of Bitcoin multi-sig private keys | Open Membership: rotating set of randomly selected nodes manage a threshold wallet | Closed membership: over 50 members of Liquid Federation manage multi-sig contract | Open membership: All wallets participating in Stacking process peg-out requests and manage a multi-sig wallet |
| Cost (Fees) Details | ETH gas fees plus Wrapping fees vary by merchant. | ETH gas fees plus Fixed fees to deposit/withdraw (range \$3- \$20). | BTC + RSK txn fees, No additional fees to deposit/withdraw. | ETH gas fees plus tBTC minting fee | BTC + LBTC txn fees, No additional fees to deposit/withdraw. | BTC + STX txn fees, No additional fees to deposit/withdraw. |
| Conversion Speed Details | End users purchase wBTC directly from authorized merchants, often the experience is fast. wBTC deposits and withdrawals can only be performed by authorized merchants and custodians. | | | | | Deposits to sBTC are expected to take about 1 hour. Withdraws from sBTC bridge expected to be around 16 hours |

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| C.b | RBTC | tBTC V2 | LBTC | sBTC | RenBTC | HBTC | B-tokens (BBTC BTCB) |
|------------------------------|------|---------|------|------|--------|------|-------------------------|
| st transaction st bridge. | | | | | | | |