

Summary

The OpenDAO, which has \$SOS as its governance token and ownership mechanism, is the catalyst in accelerating the digital natives into singularity, thanks to the massive yet organic and rapid adoption of \$SOS by web3 communities within a very short period of time. There are currently more than 214 thousand wallet holders of \$SOS, excluding DEX/CEX holders, and are continuously growing.

This proposal aims to highlight the value of \$SOS as a collateral asset to Aave.

Motivation

OpenDAO seeks to improve the experience of all the web3 participants by leveling the field for all the players and giving grants to members and at the same time create revenue streams to increase the utility and value of \$SOS and eventually be recognised as one of the most valuable tokens within the space.

Benefits to Aave Community

SOS OpenDAO is proving to be a unifying player in the web3 space that gained rapid increase in market capital and number of token holders. Due to its high potential and popularity, it offers synergy to extend Aave's utility for the protocol and its position in catering to web3 players.

Resources

- Website: <https://www.theopendao.com/>
- Twitter: https://twitter.com/The_OpenDAO
- Token Contract: [OpenDAO: SOS Token | 0x3b484b82567a09e2588a13d54d032153f0c0aee0](#)

Specifications

1. What is the link between the author of the AIP and the Asset?

N/A

1. Provide a brief high-level overview of the project and the token

OpenDAO serves a melting pot for the different players in web3 and it offers a much needed support utility via its token by giving grants to protocols/platforms/projects/artist/games that will build on the \$SOS ecosystem

1. Explain positioning of token in the AAVE ecosystem. Why would it be a good borrow or collateral asset?

\$SOS is highly traded and liquid with impressive adoption from communities and utility for the token has taken shape in a short period of time and can be expected to grow even bigger thereby increasing the value of \$SOS as it continues to meet its immediate goals.

1. Provide a brief history of the project and the different components: DAO (is it live?), products (are they live?). How did it overcome some of the challenges it faced?

OpenDAO was launched on 25th of December 2021 via the airdrop of \$SOS to all users of OpenSea who have traded NFTs from 4 years back until the snapshot on the 23rd of December. The number of claims rapidly increased to 214K+ in less than 10 days. The contributors and community members efficiently set up the foundations of the DAO with its community thriving and highly interactive in discord and other social media channels.

1. How is the asset currently used?

\$SOS is currently used as the governance and ownership mechanism of the OpenDAO.

10% of the asset is currently being used as reward for the Liquidity Pool Incentive program which was duly voted and this incentive quickly increased the liquidity of the token.

A single sided staking protocol is due to go live today, 5th of January 2022 where members can stake their tokens and receive reward.

1. Emission schedule
2. 50% of total supply will be claimed by eligible airdrop receivers until Jan. 12nd, 2022. The unclaimed token will be swept into the multi-sig treasury wallet.

3. 20% of total supply has been used as SOS staking incentive.
4. 20% of total supply has been transferred into a multi-sig treasury wallet as DAO fund.
5. 10% of total supply has been used as SOS-WETH LP incentive.
6. 50% of total supply will be claimed by eligible airdrop receivers until Jan. 12nd, 2022. The unclaimed token will be swept into the multi-sig treasury wallet.
7. 20% of total supply has been used as SOS staking incentive.
8. 20% of total supply has been transferred into a multi-sig treasury wallet as DAO fund.
9. 10% of total supply has been used as SOS-WETH LP incentive.
10. Token (& Protocol) permissions (minting) and upgradability. Is there a multisig? What can it do? Who are the signers?

SOS protocol has a simple contract with only claiming functionality.

There is a multi-sig treasury wallet which was signed by 9 different members elected by the holders according to snapshot voting [Snapshot](#).

The treasury holds the DAO funds which will be used in different scenario like compensating victims, supporting emerging artists, supporting NFT communities, supporting art preservation, developer grants, etc.

1. Market data (Market Cap, 24h Volume, Volatility, Exchanges, Maturity)
2. Market Capital: \$432,571,714.67
3. 24hr Volume: \$70,659,402.65
4. Volatility: Moderate
5. Exchanges: 16 Exchanges including Kucoin, Houbi and [Gate.io](#) etc
6. Maturity: Early
7. Market Capital: \$432,571,714.67
8. 24hr Volume: \$70,659,402.65
9. Volatility: Moderate
10. Exchanges: 16 Exchanges including Kucoin, Houbi and [Gate.io](#) etc
11. Maturity: Early
12. Social channels data (Size of communities, activity on Github)
13. Twitter Followers: 141.5K
14. Discord Members: 57K
15. Twitter Followers: 141.5K
16. Discord Members: 57K
17. Contracts date of deployments, number of transactions, number of holders for tokens
18. Deployment Date: Dec-23-2021 09:10:32 AM +UTC
0xe69b194ce9db33a0b0997c6002d557b36e2fb07eabe830885a4d163c264785f8
19. Number of transactions: 475K+
20. Holder: 210K+
21. Deployment Date: Dec-23-2021 09:10:32 AM +UTC
0xe69b194ce9db33a0b0997c6002d557b36e2fb07eabe830885a4d163c264785f8
22. Number of transactions: 475K+
23. Holder: 210K+