

HELLO ALL!

EDIT: We acknowledge that our previous application did not follow the template, so please find here a new iteration following the community template.

Sentence Rational

Golem Network is a marketplace for idle computing power. It enables providers and requestors of computing power to connect in a trustless peer-to-peer network enabling both application owners and individual users ("requestors") to rent resources from other users' ("providers") machines.

References

Link to:

- project: <http://golem.network/>
- whitepaper: https://assets.website-files.com/60005e3965a10f31d245af87/60352707e6dd742743c75764_Golemwhitepaper.pdf
- document portal: <https://handbook.golem.network/>
- source code for the system(s) that interact with the proposed asset: <https://github.com/golemfactory/golem>
- Ethereum addresses contracts: 0x7DD9c5Cba05E151C895FDe1CF355C9A1D5DA6429
- ChainLink Oracle: NA
- audits both procedural and smart contract focused <https://blog.golempoint.net/gnt-migration-audit-report/>
[https://github.com/golemfactory/gnt2/blob/add-audits/CertiK - Golem Audit Report 1.1.0.pdf](https://github.com/golemfactory/gnt2/blob/add-audits/CertiK-Golem-Audit-Report-1.1.0.pdf)
[https://github.com/golemfactory/gnt2/blob/add-audits/Golem - New Token and Migration App audit report.pdf](https://github.com/golemfactory/gnt2/blob/add-audits/Golem-New-Token-and-Migration-App-audit-report.pdf)
[https://github.com/golemfactory/gnt2/blob/add-audits/TrailOfBits - Golem Executive Summary.pdf](https://github.com/golemfactory/gnt2/blob/add-audits/TrailOfBits-Golem-Executive-Summary.pdf)
- communities: Subreddit: <https://www.reddit.com/r/GolemProject/> Twitter: <https://twitter.com/golempoint> Telegram: <https://t.me/GolemProject> Medium <https://medium.com/@golempoint> blog: <https://blog.golempoint.net/>

Paragraph Summary

Description of the proposal in a paragraph <200 words

We'd like to make a proposal for Aave to support our token GLM as a collateral asset. We think being able to trade GLM on Aave would open new paths for decentralization and would be beneficial for both Aave and Golem.

Motivation

Golem Network is a marketplace for idle computing power. It enables providers and requestors of computing power to connect in a trustless peer-to-peer network enabling both application owners and individual users ("requestors") to rent resources from other users' ("providers") machines.

These resources can be used to complete tasks requiring any amount of computation time and capacity. Nowadays, centralized cloud providers are in control of these services, these platforms are constrained by closed networks, proprietary payment systems, and hard-coded provisioning operations. Golem proposes an open-source, decentralized and user controlled alternative.

Specifications

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

María Paula Fernández is advisor to the BoD of Golem Factory GmbH.

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

Golem Network is a marketplace for idle computing power. It enables providers and requestors of computing power to connect in a trustless peer-to-peer network enabling both application owners and individual users ("requestors") to rent resources from other users' ("providers") machines.

GLM is the utility token, to be used to access the Golem Network, and is the currency used in peer-to-peer transactions for renting idle digital resources including spare computing power.

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

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

2014 – First presentation in DEVCON0

2015 – Golem Network's CEO presents Nanopayments in Ethereum in DEVCON1

2016 – Originally to be funded by DAOs

- November – Golem Network becomes one of the first projects to crowdfund for building

2018 – Becomes one of the first apps to be launched into Ethereum mainnet

2020 – Presentation and launch of the new Golem platform

- Begins token migration to the ERC20 standard
- Becomes one of the first dApps to implement Layer 2 payments

2021 – Golem mainnet launches for the second time

In 2019 we decided to improve the former iteration of Golem, and since from the original vision (2014 - whitepaper in 2016) to date, many things had changed, including technological advancements that benefited the project. Therefore, after working on a new, modular and cutting edge architecture, we set to building it: an entirely new architecture + codebase. In 2020 we published the first releases and in 2021 launched to mainnet the current implementation.

1. How is the asset currently used?

Golem went mainnet (for the second time!) and GLM is used to exchange resources on Golem.

1. Emission schedule

We held a crowdfunding in on November 11, 2016 and ended in 29 minutes. Total created 1.000.000.000 GNT. GNT they were migrated to GLM an ERC20 token, migration started on November 19, 2020

1. Token (& Protocol) permissions (minting) and upgradability. Is there a multisig? What can it do? Who are the signers?

It is an ERC20 token. There is a multisig, signers are the individuals responsible for the original Golem Factory crowdfunding effort

1. Market data (Market Cap, 24h Volume, Volatility, Exchanges, Maturity)

Market Cap \$391,913,800

Fully Diluted Market Cap \$378,438,478

Volume24h \$15,807,946

Volume / Market Cap 0.04032

Circulating Supply 1.00B GLM

Total Supply 1,000,000,000

1. Social channels data (Size of communities, activity on Github)

Twitter: 159k followers

Reddit: 30k

1. Contracts date of deployments, number of transactions, number of holders for tokens

The old token GNT was migrated to GLM on November 19, 2020. All tokens are circulating

Technical Specifications

Token details can be found [here](#)

Security Considerations

Audits can be found here <https://github.com/golemfactory/gnt2/compare/add-audits>