Fundamental Report - Metaverse

Prime Rating Report V1.1

Protocol: OVER protocol
Category: Virtual Reality
Version:
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Season/competition: Metaverse Rate-athon

Instructions

Scorecard

1. Value Proposition	Points
a) Novelty of the solution	**15 / 15**
b) Target market size	**15 / 15**
c) Product-market fit	**11 / 15**
Total Points - Value Proposition	**41 / 45**
2. Competitive moat	**Points**
a) Integrations & partnerships	**7 / 10**
b) Intellectual property	**6 / 10**
c) Infrastructure - security	**7 / 10**
d) Infrastructure - fees and ancillary infrastructure	**10 / 10**
e) Treasury management	**5 / 10**
Total Points - Value Proposition	**35 / 50**
3. Tokeneconomics	**Points**
a) Genesis token distribution	**13 / 15**
b) Purpose of the token	**4 / 10**
c) Ongoing token issuance / inflation	**8 / 10**
d) Value capture	**8 / 10**

e) Token liquidity	**4 / 5**
f) Extrinsic productivity	**2 / 5**
Total Points - Tokenomics	**39 / 55**
4. Team	**Points**
a) Credibility and reputation	**8 / 10**
b) Relevant experience	**14 / 15**
c) Thought leadership and public presence	**8 / 10**
d) Ability to foster a community and coordinate resources	**9 / 15**
Total Points - Team	**39 / 50**
5. Governance	**Points**
a) Extent of governance capabilities	**0 / 10**
b) Active governance contributors	**0 / 5**
c) Governance infrastructure	**0 / 5**
d) Robustness of the governance process	**0 / 10**
Total Points - Governance	**0 / 30**
Total	**154 / 230**

For gaming projects only:'

6. In-game economy	**Points**
a) Ease of use / Onboarding	**N/A / 15**
b) Sustainability of P2E or in-game economy	**N/A / 20**
c) Utilisation of NFTs	**N/A / 15**
Total Points - In-game economy	**N/A / 50**
Total	**154 / 230**

1. Value Proposition

The "Value Proposition" section assesses the value a protocol delivers to its users. The rating is based on the size of the problem a protocol addresses and the product/market fit of the protocol's solution.

a) Novelty of the solution (15 points)

This score evaluates the novelty (uniqueness) of the protocol. Has the protocol introduced any innovations that help solve users' problems, either technical or organisational? Or has it just forked someone else's code?

Answer:

Over The Reality (OVER) is an open-source, blockchain-based augmented reality (AR) platform powered by Ethereum that allows users with a mobile device or smart glasses to live interactive augmented reality experiences customized in the real world. OVER platform by connecting together physical and virtual worlds delivers a new augmented reality (AR) experience for gamers, content creators, artists, and everyday users.

OVER protocol uses new technology which consists of AI software for geolocation and mapping systems, so the scanned OVRLand will have localization precision up to 10 cm which solves the problem of unreliable GPS systems. OVER is also able to cover all physical world in 3D with open community contribution. Users can process mapping with smartphones which means there is no need for specialized hardware.

OVER protocol infrastructure for the AR Metaverse is built on 3 layers:

- OVRLands - a virtual layer that overlays the map of the physical world, dividing it into 1.6 trillion hexagons measuring 300 square meters each. Each hexagon is an OVR Land, represented by a singular NFT
- Map2Earn - all OVER users can participate in mapping OVERLand by taking pictures with a smartphone. Every mapping creates OVERMaps - valuable NFT owned by the creator and tradeable on the marketplace.
- OVR SDK - is a tool provided to the community to create, design, and share their creations. OVR WebGL Builder is a browser-based no-code tool that allows every community member to create or upload his own 3D content without having to be a professional 3D developer.
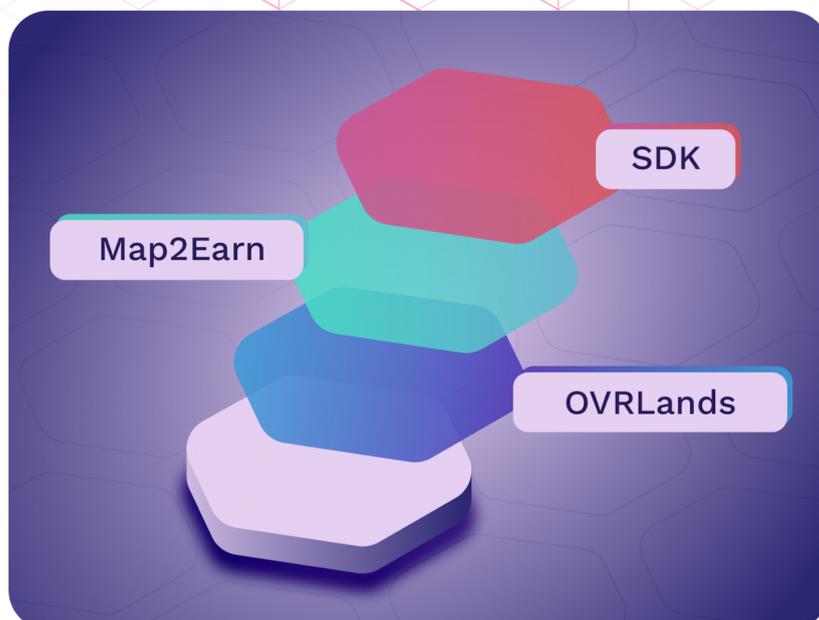
(source: OVER Medium)

OVER ecosystem:

- OVRNodes are responsible for hosting augmented reality (AR) and virtual reality (VR) resources. OVRNodes nodes form a network of a decentralized interplanetary File System (IPFS), offering optimal efficiency for processing and executing transactions. As with most validator models, OVRNodes are rewarded for their contribution to the OVR network in their own OVR tokens. This encourages honest behavior of participants.
- OVR token is protocol native currency that have utility as payment method in protocol ecosystem and for staking mechanism to keep protocol secure
- OVER community:
  - ➢ Over owner - Uses OVR token to buy the digital lands (OVRLand) and anchor an AR experience.
  - ➢ Over creator - Creates the 3D digital experiences (OVRExperience).
  - ➢ Over user - consume the AR experiences
  - ➢ Over miner - run an OVR Node.
  - ➢ Over publisher/advertiser - Uses OVR token to publish sponsored AR elements on digital lands (OVRLand).
  - ➢ Over staker - Uses OVR token to stake and vote for IPFS OVRNodes.
- OvrLands are parcels stored inside a blockchain-based ledger that make up the digital layer of subdivision of our planet into hexagons. (1,66 trillion supply), Private Utility Layer and Public Utility Layer
- OVR Marketplace is an ideal place to explore the OVR ecosystem and participate in OVR auctions. This is a platform where creators can upload their OVRE experiences in augmented reality (AR). Moreover, OVRLand owners can access the OVR Marketplace to discover many augmented reality features that can be implemented to improve the OVRLand environment.
- OVR app is available on Apple iOS and Google Play, and presents a gateway to the OVER ecosystem. In the OVER app users can use multiple features to earn OVR tokens, built profile avatars, and discover new Lands (OVR Live, OVR treasure hunt, OVER Playground)
- OVR SDK

OVER platform is built as a metaverse and framework for building AR and VR experience driven with its own circular economy, multi-role participants and flexible token-economics model. The protocol also uses new geolocation technology with very low requirements for participation (smartphone).

OVER protocol has introduced technical and organizational innovations.

Score: 15

b) Target market size (15 points)

The target market size evaluates the current and future size of the problem a protocol aims to solve. While the term Metaverse is all-encompassing, what is the target market size for the relevant sector? For example, NFT games are trying to disrupt the traditional gaming industry, which is reported to be worth roughly $175 billion.

Answer:
In the long-term OVER protocol target market is the augmented and virtual reality market, with a global market size valued at USD 14.84 billion in 2020 and is projected to reach USD 454.73 billion by 2030, registering a Compound

Annual Growth Rate (CAGR) of 40.7%. High CAGR rate In addition to the growing popularity of AR and VR technology, it also indicates how much room there is for the growth of that sector. In the long run (over 5 years) it is certain that the AR and VR sector will grow as a result of high competitiveness across many sectors in providing users/customers the best possible digital experience.

In the medium-term (1 - 5 years) is expected more collaborations and partnerships between Web 3.0 protocols and traditional digital businesses and a certain degree of adoption of AR and VR technology in internet advertising ($260 billion - in 2020), media, and live entertainment sectors($2.2 trillion - in 2021). In the Web 3.0 (decentralized web) sector, is expected a higher degree of adoption, so in addition to the gaming sector, AR / VR begins to be used through Web3 advertising, art, content creation, eCommerce, education, gambling, media, and in metaverse virtual worlds. According to Crypto Slate, the total market cap of the mentioned Web 3 protocols is about $75 billion.

In the short-term OVER protocol target market is the blockchain gaming sector with current market size (market cap) of $27 billion. In this period OVER protocol can reach mostly Web 3.0 users and integrations with decentralized protocols. In order to increase platform usability, the OVER protocol must first attract content creators (experience creators) and the most effective way to do this is to integrate gaming protocols and leverage their large communities. The gaming industry will be the most likely first adopter of AR and VR technology because it would be a matter of upgrading products as the industry boils down to providing an experience as a service.

For OVER protocol size of the target market will mostly depend on how will be solved the problems that prevent AR / VR technology adoption. From Finances Online statistics:

Top Virtual Reality Adoption Barriers in 2020

Source: Perkins Coie 2020   Designed by FinancesOnline
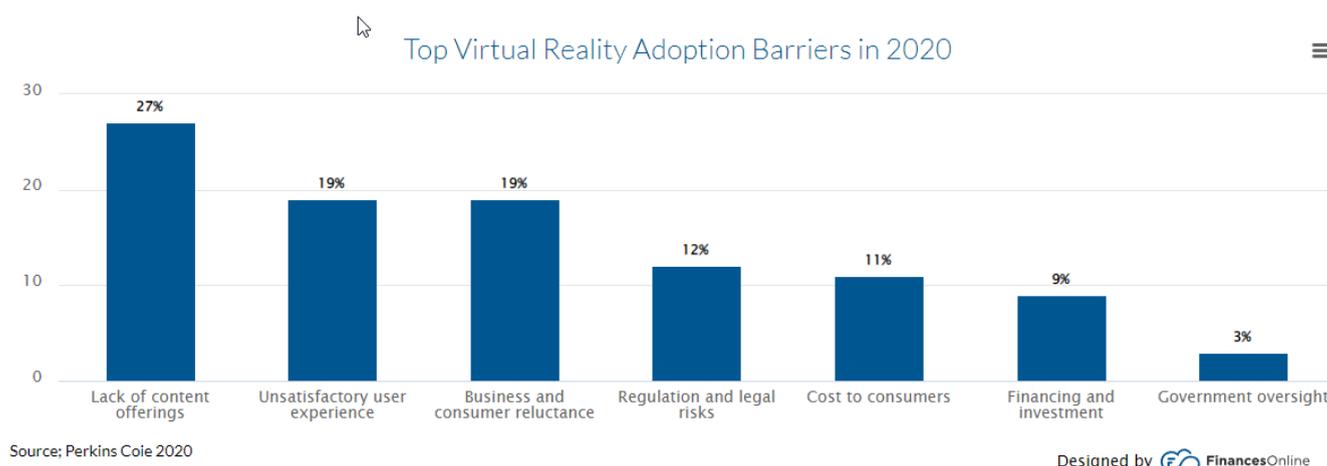
(source: financesonline.com)

The OVER protocol target market size is substantial with one of the highest growth rates among sectors.

Score: 15

c) Product-market fit (15 points)

Product-market fit evaluates the degree to which a protocol satisfies market demand in their specific sector. How many users does a protocol have? What is the trading or transaction volume on a platform? Is there growth on both the buy and sell side of the market? Is the protocol targeting the right product segment at all?

Answer:

OVER platform represents the solution to various market segment needs but also represents an ecosystem intended for use by multiple market participants (consumers, creators, land owners, stakers, validators, advertisers). Given the range of use cases that OVER protocol provides and the asset ownership system structure (Lands - Assets - Marketplace), protocol is in essence a metaverse virtual world.

Metaverse	Market cap	Token holders	NFT holders	NFT sales volume(24h)	Land - floor price
OVER	$39,340,540	17,433	28,432	$300	~$10
Sandbox	$3,194,658,081	136,265	20,475	$439,583	1.6ETH
Decentraland	$3,105,734,138	236,435	6107	$120,016	2.6ETH
Somnium	$59,791,058	3,951	914	99,274	0.5ETH
Cryptovoxels	$31,307,685	4856	2253	$38,243	1.15ETH

(source: NFT-stats, NFTgo, CoinGecko, Dune Analytics)

From a comparison with leading metaverse protocols it is obvious that the OVER protocol NFTs has a lower velocity when it comes to trading. The reason for this is that the OVER protocol has a huge Land supply (1.6 billion) since it is based on geolocation and covers the entire surface of the planet. The very low Land floor price for OVER NFTs is also the cause of the high Land supply but on the other hand, it makes the OVER protocol more accessible to all users. The price of OVRLands is mainly based on the content created on top of Land, while in the case of Sandbox or Decentraland the price is based on a pre-formed LAND token economics model. An approach with token economics created scarcity is much more convenient for investors and probably a much better strategy for initial fundraising but it is possible that at a later stage of development, the creators opt for a platform that gives them more accessible control over the place where they build.

Leaders in metaverse space, Decentraland, and Sandbox have a significantly higher market cap and a number of token holders than OVER which certainly creates a competitive advantage in further financing development of the protocol.

What distinguishes OVER from compared protocols is that OVER protocol is mainly based on building a geolocalized AR metaverse, while competitors are currently focused only on virtual reality.

The score is lower by -4 because competitors use the token economics model much more efficiently than the OVER protocol, which currently gives them a significant advantage in the market in almost all segments.

Score: 11

2. Competitive moat

The "Competitiveness" section looks at a protocol's competitive moat in the space and its unforkable assets. This includes integrations and partnerships, intellectual property, the underlying infrastructure being used, and treasury management.

a) Integrations & partnerships (10 points)

Due to crypto's open-source nature, the code of most protocols can easily be forked. This score represents one piece of unforkable value. Some indicators are the number of applications built on top of the protocol (vertical integration) and other entities integrating the protocol's services (horizontal integration).

Answer:

Over The Reality protocol partnered with:

NFT Trade to for all OVR users will be able to easily and seamlessly create, buy, sell, and p2p trade their NFTs all across the native chain of each NFT

Exclusible - first e-retailer for digital collectible assets in the luxury sector (supercars, watches, jewelry). OVER and Exclusible will together explore collaboration across a number of metaverse dimensions (AR wallet, wearables, and lands).

Three kingdoms to increase its dimension as a GameFi platform. To show the prowess of the VR Integration in the play-to-earn environment.

Wrong Theory to collaborate and support art and culture. The partnership is based on shared values of creation in the metaverse and the promotion of arts & culture beyond the hype of the moment.

Boson protocol to together build a community-owned open metaverse built on top of Boson Protocol's decentralized commerce infrastructure.

Threedium integration in the OVR Web Builder enables users to request custom 3D assets and distribute them across the OVR metaverse for interactive AR experiences.

OVER has few partnerships and only two integrations, the first is an integration of Threedium in OVR Web Builder and the second is integration with The Three Kingdom blockchain game. The Score is lower by -3 because from OVER protocol are expected a higher number of integrations through different metaverse categories. However, it should be noted that most Web 3 metaverse protocols do not have a fully launched infrastructure and products.

Score: 7

b) Intellectual property (10 points)

Intellectual property is and will continue to be a crucial part of the metaverse. This score considers if a project, for example, developed a unique IP that creates a sustainable competitive moat around it or, as an alternative, secured IP through agreements with outside parties.

Answer:

The OVER protocol develops its own IP as a platform that provides the infrastructure and know-how to integrate AR and VR in a wide range of protocols. On the other hand, the OVER protocol with integrations can develop IP through agreements with external parties, but at the moment there are no significant integrations. The score is lower by -4 because there are not many organizations and protocols that use the OVER platform and the protocol currently hasn't developed powerful IP.

Featured On

Partnerships

(source: OVER Website)

Score: 6

c) Infrastructure - security (10 points)

Metaverse projects make all kinds of choices when it comes to infrastructure. Some build their own solutions, whether Ethereum side-chains or a new blockchain entirely, and some deploy to an existing sidechain or a level 1 blockchain. These decisions have significant trade-offs across security, maintenance, ease of use, costs and scalability, etc. This score assesses specifically the security of the chosen infrastructure solution.

Answer:
OVER protocol uses Polygon and Binance Smart Chain as scaling solutions. Both solutions are better options than Ethereum when it comes to user experience but it comes at the cost of lower security.

Polygon is a scaling solution for Ethereum that provides faster and cheaper transactions by using layer 2 side-chains which are blockchains that run alongside Ethereum mainnet. Polygon uses a Proof-of-Stake system of validators for assets security with a block time of ~2 seconds. However, the number of Polygon validators is capped to 100, which certainly represents a certain level of centralization and thus lower security.

[Binance Smart Chain](#) is Ethereum hard fork but highly centralized with a [Proof-of-Staked-Authority](#) consensus mechanism which model supports a shorter block time and offers lower fees (average ~$0.33). BSC is designed for high transaction throughput and lower transaction costs but with a lower security level compared to Ethereum.

For the OVER protocol, the low gas fee was not the only criterion in choosing a scaling solution chain. From OVER Medium blog [post](#): "*To achieve this goal, an infrastructure with low fees is not enough, and we need to develop the project on a Credibly Neutral, Censorship Resistant and Adopted Blockchain*." After deployment on Polygon and BSC, OVER protocol can abandon Merke Proof based ownership and mint all OVERLands NFTs.

Although ImmutableX was the [first choice](#) for the OVER protocol as a scaling solution, the impossibility to directly port solidity on a ZK Rollup ruled. Polygon and Binance Smart Chain are very good solutions, but the score is lower by -3 due to the small number of validators in their staking consensus.

Score: 7

d) Infrastructure - fees and ancillary infrastructure (10 points)

The section above assessed specifically the security of the chosen infrastructure solution. This score, however, looks at the other side of the scalability trilemma - fees and the ancillary infrastructure like bridges, wallets, etc.

Answer:
Polygon has very low gas fees ([gas price](#)) and supports a large number of wallets, cross-chain bridges, and other infrastructure tools:
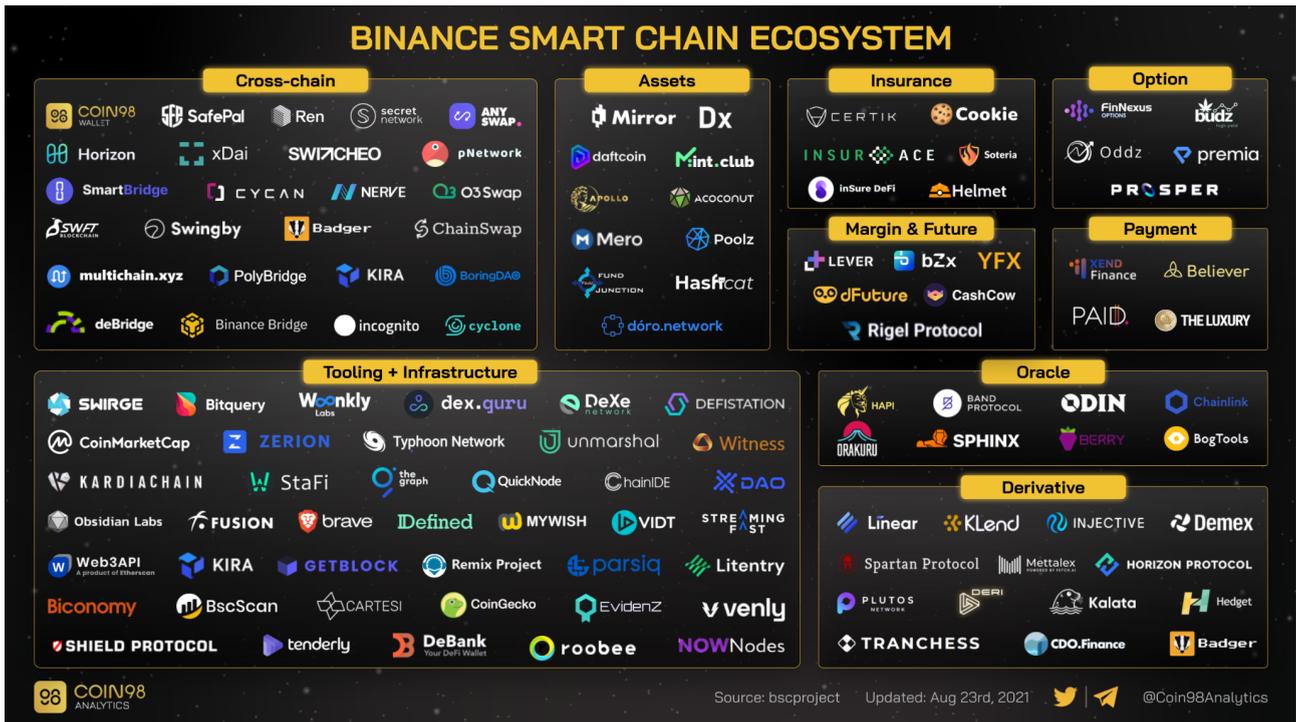
PrimeRating

(source: The Block)

Binance Smart Chain as EVM fork and "first-mover" chain when gas fees crisis on Ethereum begun also has well-developed infrastructure:

(source: Coin98)

Polygon and BSC are EVM compatible chains and support most of the infrastructure and tools from Ethereum network, also gas fees on Polygon and BSC are on average under $0.5.

Score: 10

e) Treasury management (10 points)

Treasury management refers to the project's management of its assets and balance sheet. How diversified is its treasury? If diversified, are the assets productive? For example, does the project own its liquidity? Are there procedures and plans in place for managing the treasury?

Answer:

There is no information available about OVER protocol treasury which is why the score is 5 (middle) because although the treasury wallet is not transparent, the OVER team has not had any major excesses so far.

**Score: 5**

3. Token Economics

The "Token Economics" section assesses the function of a protocol's token. This includes the token distribution, its functionality, the ability of the token to incentivise desired behaviours and value capture potential.

a) Genesis token distribution (15 points)

Token distribution can be an indicator of a healthy protocol and, if done well, can improve coordination and alignment among different stakeholders. Was the initial distribution fair and balanced? Are the tokens distributed widely or is the ownership concentrated?

Answer:

The total supply of OVR tokens stands at 110m, with circulating supply of 28,574,211. The coin's market capitalization surpassed $46m. OVR was ranked 2973 by CoinMarketCap as of the time of writing. The platform had sold 829,508 OVRLands as of the time of writing.
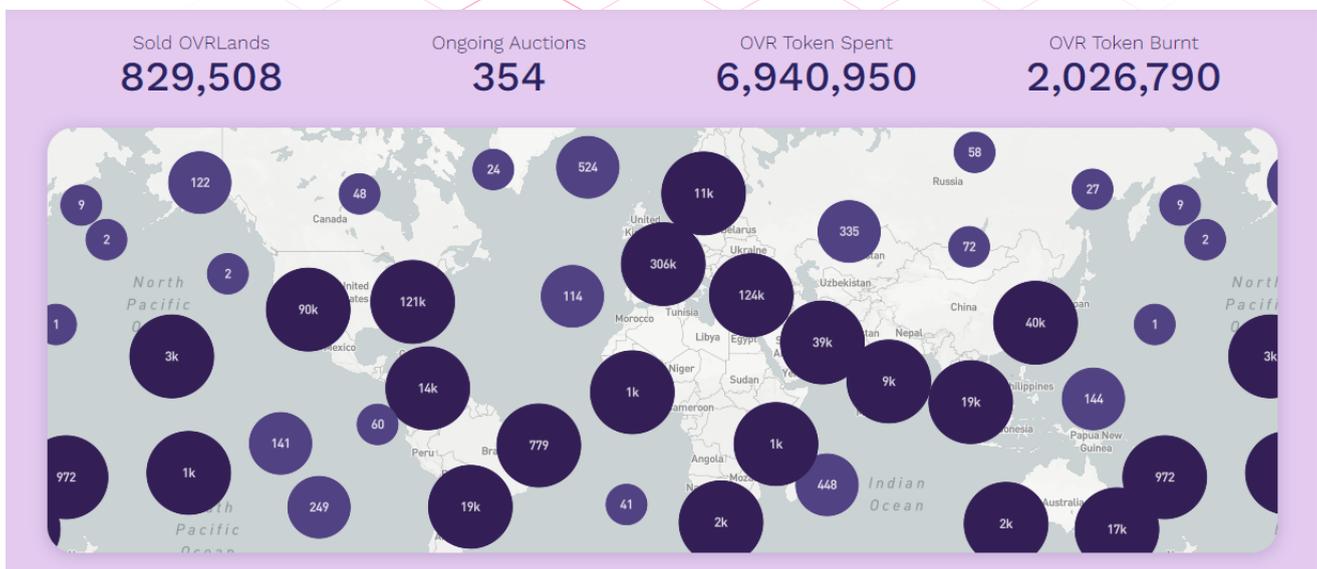
Source: Website

OVRToken is a fungible token (ERC-20) that will be distributed during the IBCO and will be the only means of exchange of value inside the platform.

The OVR token sale, therefore, takes the shape of what is called an Initial Bonding Curve Offering (IBCO), which features several unique features that make it a far safer investment than typical ICOs, such as:

- Guaranteed liquidity, so you can always buy or sell OVR tokens
- Market-driven price discovery, with price determined by true market demand.
- Flexible supply that burns tokens or creates new ones, depending also on market conditions, to protect value.

OVR Token is based on ERC-20 standard, the emission of tokens is governed by a DAO under Aragon framework. OVR token distribution has been created in two main phases:

- The Initial Token Distribution event and
- Initial Bonding Curve Offering event.

During the initial token distribution event tokens will be created for the following categories: equity sale investors, private sale investors, team members, advisors, community rewards, bounty program. All the rest of the tokens will be created and distributed with an Initial Bonding Curve Offer (IBCO). 15 days after the launch of the IBCO an OVR/DAI market was created also on Uniswap.

The initial token distribution have the following structure and smart contract enforced vesting:

- Tokens reserved to equity subscribers: 4.250.000 OVR reserved to equity investors cliff period IBCO launch + 15 days; vesting period linear release of 72 months. Vesting Smart Contract: 0xE07f85362fe0d14d4F2b272b98d67B50A3148072
- Private Sale subscribers: 3.168.000 OVR Tokens to early contributors of permitted jurisdictions who performed KYC. Cliff period IBCO launch + 15 days; with variable vesting period from no lock-up to 12 months. Before the Cliff date, OVR will release the smart contract for the private sale contributors to convert the genesis token to OVR token.
- Team Fund: 26.500.000 OVR tokens reserved to incentivise the OVR team members and contribute full time to the project with a long term mindset. Cliff period IBCO + 15 days; vesting period linear release of 48 months. Vesting Smart Contract: 0xCEE8fcBC9676A08B0a048180d99b41a7F080bB78
- Advisors: 5.950.000 OVR tokens reserved to Advisors to support the project. Cliff period IBCO + 15 days; vesting period linear release of 24 months. Vesting Smart Contract: 0xC1D9261cBc6DeD410dC81929EBB0871471E7e9D3
- Bounty program: 1.500.000 OVR tokens reserved to the community members who participated to the treasure hunt and other token incentivised campaigns. Cliff period IBCO + 15 days; vesting period linear release of 3 months.
- Community rewards: 20.000.000 OVR Tokens reserved for rewards to community members participating to the ecosystem, such activities include IPFS nodes operating and staking, liquidity mining, voting. Cliff period IBCO + 15 days; vesting period linear release of 72 months. Vesting Smart Contract: 0x0965cBf02906b8c854037A16D4f39456444cE600
- Foundation: 20.000.000 OVR Tokens reserved for supporting the ecosystem, the release of those tokens will be controlled by token holder voting, yet whatever the community voting result, funds will not be available faster than the following hardcoded release schedule: Cliff period IBCO + 15 days; vesting period linear release of 72 months. Also the mentioned fund may be burned if the token holder community decides to do so. Vesting Smart Contract: 0xe3729fA98e1bC66750F986E95b37044B06D26D73
- Contingency liquidity bootstrapping: 320.000 OVR funds are reserved for liquidity bootstrapping with partner exchanges. The reserve will be used only in case of network congestion or excessive price volatility on the initial moments of the IBCO launch will not allow for liquidity supplying. Unused tokens will be burned.
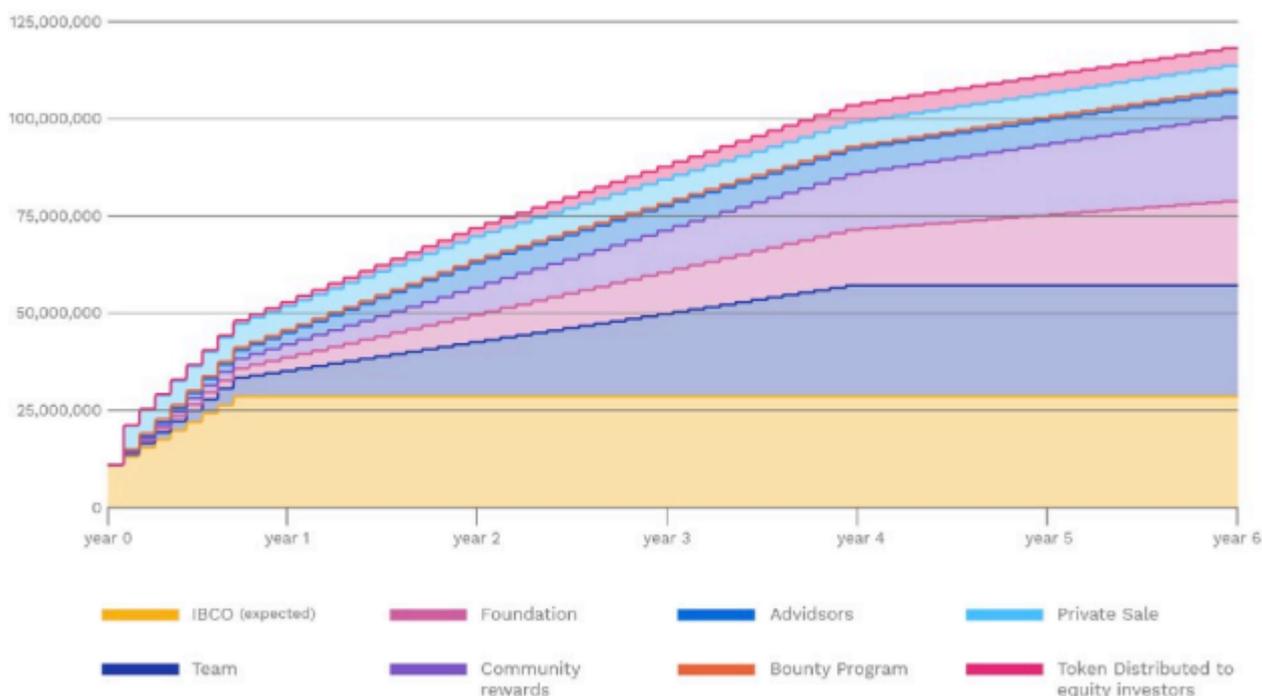
tokens sold to the bonding curve get destroyed diminishing supply

Source: Whitepaper

The Team has burned more than 2 million OVR Tokens since the launch of their platform, more information about this can be found here.

Due to Initial Bonding Curve Offering (IBCO) distribution model the token distribution towards the community is fair, it is not totally skewed towards the team and the vesting period also ensures long-term commitment from the team and investors. A score of 13 will be awarded.

Score: 13

b) Purpose of the token (10 points)

This score evaluates the purpose of a token in the project's ecosystem. For example, does it provide utility? Does it have governance rights attached to it or a built-in value capture mechanism?

Answer:
The OVR Token is used to interact with the platform in the following ways:

- Buy OVRLand
- Stake for nodes and liquidity mining;
- Buy products on OVR marketplace to create your own OVR experience
- Pay an OVRCreator to build an OVRExperience for you
- Get paid in OVR by users that want to interact with the experience
- User may pay to make the experience start

- User may pay to buy products from OVRExperiences
- Get paid by advertisers
- Virtual space rent
- Pay per view/interaction
- Pay for virtual goods
- Use all services present on the OVR platform and marketplace.

OVRLand is a non-fungible token (ERC-721) which represents the ownership of Virtual Lands. The first opportunity to use OVRTokens will be the OVRLands acquisition.

OVR token can not currently be use in governance, Therefore a score of 4 is awarded.

Source: [Whitepaper](#)

Score: 4

c) Ongoing token issuance / inflation (10 points)

Most tokens have built-in inflation. This section evaluates the purpose of that inflation. Is it justifiable? Does it help improve the coordination and alignment of incentives for the protocol? Does it incentivise positive-sum behaviour? Are the benefits flowing to all relevant stakeholders or just select groups?

Answer:

 The distribution Method has a 3-Year Budget allocation aims to properly incentivise the community:

- Year 1 - 40% Initial boost to create a mass critic user base (early stage)
- Year 2 - 30% Guarantee budget for user acquisition integrated with the OVR platform marketing reinvestments: (expansion stage)
- Year 3 - 30% Guarantee budget for user acquisition integrated with the OVR platform marketing reinvestments (maturity stage)

The continuous [token burning program](#) is also used to incentivise the community. 50% of revenues generated from OVRLand sales to burn OVR tokens has been allocated. 40% is used for direct token burn, while 10% will incentivize OVRLand sales with a monthly extraction among the new OVRLand buyers using Chainlink VRF. However, the incentivisation mechanism improves coordination and also benefits stakeholders.

Source: [Whitepaper](#)

Score: 8

d) Value capture (10 points)

The ability to accrue value and consequently distribute it to stakeholders can be an effective coordination mechanism and deliver long-term benefits to a project.

Answer:

All of the economic activity inside Over has been based on OVR Token exchange, funds for the kickstart of the platform and its community has been mainly based on the IBCO and the equity sale. The other form of financing for the first development of the community has been the OVR Tokens collected from the OVRLand distribution, such funds have been fully used for Users and Over Owner acquisition.

- **Exchange Fees**
  OVRLand exchange fees: every time an OVRLand NFT is exchanged a 5% fee is applied to the transaction value. Over Content exchange fees: a transaction fee of 5% will be applied on all Over Asset exchanges.
  Over Publisher exchange fees: a transaction fee of 5% will be applied to all revenues generated by leasing out OVRLand to publishers and advertisers.
- **In-app purchases**
  Users will be able to buy skins and special virtual clothes for their avatars, access to private Virtual rooms, tickets for virtual events, or credits to participate in AR/VR games.
- I**PFS Private Utility Asset Hosting fees**
  AR and VR assets will be stored on IPFS, nodes hosting the assets will be remunerated by OVRLand Owners with OVR Tokens. Placing Private Utility Assets on OVRLAnds will have a cost of 1$ per month paid in OVR tokens - per month with a cap of 100 Mb for each Land, half of the collected tokens will be used to remunerate the IFPS service providers, the other half will be used for: remunerate the network maintainers, develop the platform software and to constantly expand the user-base.

Long-term financial sustainability of the platform has an effective coordination mechanism, that makes the protocol self-sufficient. A score of 8 is awarded.

Score: 8

e) Token liquidity (5 points)

Is the token widely available and is there sufficient liquidity to facilitate all protocol functionalities?

Answer:

The top cryptocurrency exchanges for trading in OVR token are currently listed on 13 cryptocurrency exchanges, $OVR has DEX liquidity on Uniswap (v3), Uniswap (v2), Loopring AMM and PancakeSwap (v2) It also has sufficient liquidity on CEX exchanges (see the full list).

Comes in trading pairs with USDT, WETH, WBNB and ETH. However, $OVR token is widely available and it's easy to get hold of.

#	Exchange	Pair	Price	Spread	+2% Depth	-2% Depth	24h Volume	Volume %	Last Traded	Trust Score
1	Uniswap (v3)	OVR/WETH Live Chart	$1.37	0.6%	$32,978	$32,879	$16,208	0.63%	Recently	🟢
2	Gate.io	OVR/USDT	$1.39	0.17%	$1,271	$15,807	$956,659	37.02%	Recently	🟢
3	BKEX	OVR/USDT	$1.39	1.0%	$2,867	$7,711	$307,597	11.90%	Recently	🟢
4	BitMart	OVR/USDT	$1.36	2.14%	$498	$635	$1,148,768	44.45%	Recently	🟢
5	Bitget	OVR/USDT	$1.39	0.58%	$1,338	$4,084	$56,512	2.19%	Recently	🟢
6	MEXC Global	OVR/USDT	$1.38	0.85%	$856	$2,179	$385,465	14.91%	Recently	🟢
7	LATOKEN	OVR/USDT	$1.39	0.5%	$1,171	$1,705	$89,463	3.46%	Recently	🟢
8	BingX	OVR/USDT	$1.39	1.14%	$572	$642	$55,620	2.15%	Recently	🟢
9	CoinEx	OVR/USDT	$1.38	0.8%	$569	$514	$3,036	0.12%	Recently	🟢
10	Uniswap (v2)	OVR/WETH Live Chart	$1.37	0.61%	$1,887	$1,882	$7,023	0.27%	**1 hour ago	🟠
11	PancakeSwap (v2)	OVR/WBNB Live Chart	*$1.34	0.6%	$8,142	$8,118	$13,751	0.53%	Recently	-
12	Hotbit	OVR/USDT	*$1.25	0.08%	$333	$647	$13,784	0.53%	Recently	-
13	Loopring AMM	OVR/ETH	*$1.34	-	-	-	$207	0.01%	**3 hours ago	-

Source: coinGecko

OVR token is widely available on most DEXs and CEXs but it does not have deep liquidity. A score of -1 is awarded.

Score: 4

f) Extrinsic productivity (5 points)

Can the token be used outside of the project's ecosystem? For example, can it be used as collateral elsewhere, be staked for yield or rewards, etc.

Answer:

$OVR token can be used to provide Liquidity on Uniswap V3, However the $OVR token can also be staked on its platform. The OVR Staking model enables individuals to earn compounding daily interest, creating exponentially higher returns. The longer an individual staked their OVR tokens, the higher their total yearly return will be. Additionally, those who stake their tokens for 6-9-12 months will be able to participate in Reserved Land Auctions.

$OVR token can also be used for staking on polygon.

Score: 2

4. Team

The "Team" section describes the quality of the team behind the protocol. The current version of Prime Rating favours teams that are publicly identifiable. In the case of an anon team, the track record of the specific anons involved can be taken into account.

a) Credibility and reputation (10 points)

Are the identities of the core team public? In the case of anon team members, do they have a track record or reputation in the crypto space?

Answer:

The Identity of OVR team is publicly available on OVR [website](#) and [whitepaper](#)

- Davide Cuttini is the Founder and CEO of The Over Team visible on [Twitter](#), [Linkedin](#) and [Crunchbase](#)
- Diego Di Tommaso is the Co-founder and COO of The Over Team visible on [Linkedin](#) and [Crunchbase](#)
- Mattia Crespi is the Co-founder and CSO of The Over Team visible on [Linkedin](#) and [Crunchbase](#)
- Luca Dal Passois the CMO of The Over Team visible on Twitter, [Linkedin](#) and Crunchbase

The technologies considered by AVR team are all decidedly complex ones, but they were fortunate to have also some of the brightest talents and loudest advocates in the space working with OVR. Davide Cuttini (CEO) is a serial entrepreneur, with vast knowledge of AI and robotics, years experience developing AR engine and machine learning models.They also got Mattia Crespi (CSO and co-founder), an IFTF research affiliate and a well known futurist and tech evangelist. Diego di Tommaso (COO and co-founder) has been training tech unicorns for years, and is a senior advisor at PwC.

Score: 8

b) Relevant experience? (15 points)

Does the team have a track record of execution? Have individual team members built a product or a business before? Does the team have the necessary skills? For example, if a project is making a game, do they have a game developer?

Answer:

- [Davide Cuttini](#)

  CEO

  Davide is a Software Engineer with expertise in augmented reality, deep learning and blockchain smart contracts. Davide has a wide experience in the development of engine for augmented reality; engine development within computer vision on mobile and embedded systems; machine learning models for videos, audio and text use. He also has interests in System Integration, and Robotics with specific application in the

industrial field. He works out solutions in the industrial field for companies like Bosch and Danieli Automation and he collaborates with IBM to scale up industrial AI solutions.

- Diego Di Tommaso
  COO

  Graduate in Theoretical Philosophy and MBA in SDA Bocconi with specialization in Finance at UCLA. Diego has extensive expertise in innovation management. He has been working in the fashion industry for over 10 years with positions of growing responsibility up to the CEO. Lately collaborating with PwC as Senior Advisor working on strategy, open innovation, operation excellence, and internationalization. Diego is also a startup advisor and one of the founders of Unicorn Trainers, a club focused on new technologies and startup support. Since 2014 Diego developed a specific interest in blockchain and decentralized consensus mechanics, he has been a Keynote Speaker and organizer of several Blockchain events.

- Mattia Crespi

  CSO

  Futurist, technology evangelist, entrepreneur. Mattia interacts with innovators and innovation centres globally, to bridge research on new technologies, future ecosystems and the business environment. Technology strategist and innovation expert, Mattia is a Research Affiliate of the Institute For The Future, and a Member of the NATO ACT Innovation Hub. In 2012 Mattia founded Qbit Technologies, an award- winning Start-up, developing Virtual and Augmented Reality solutions for enterprises, after over 15 years of experience working on virtual reality and virtual worlds projects such as Second Life and High Fidelity and many virtual reality implementation projects, for both research and industrial purposes

- Alessio Antoniacomi

  Dev Ops

  Over 15 years of experience in the IT industry as web developer, UI/UX designer, network manager and server manager. Team leader, strong communication, organised, flexible, goal-oriented, adaptable.

OVR team also have other experts in blockchain, AR developers, software engineers and technicians on the team (check here)

Score: 14

c) Thought leadership and public presence (10 points)

To what extent do the protocol contributors participate in the public debate around the metaverse? Are the team members giving presentations, sharing their thoughts and opinions, and do they help raise the industry's collective intelligence?

Answer:

The Team actively participates in public debate and conversation. The founder Davide Cuttini and Diego Di Tommaso which is the Co-founder and COO of The Over Team has featured in several Youtube podcast and interviews on:

- [AR /Metaverse Technology](#)
- [Decentralize Metaverse](#)
- [NFT spatial Domain](#)
- [Cross Metaverse Integration](#)

OVR co-founder, Diego Di Tommaso wrote an entire article on Hackernoon that describes the [new primary for crypto projects funding](#).
However, The whole team is active on [twitter](#) with over 48.7K followers, organising and participating in recent [Twitter spaces](#).

Score: 8

d) Ability to foster a community and coordinate resources (15 points)

How effective is the team at attracting and coordinating resources for the benefit of the protocol? Do they manage the community well, fostering a welcoming and positive environment? Does the community represent the project well externally?

Answer:

OVER team raised funds through token sales to equity subscribers (4,250,000 OVR) and private sale subscribers (3,168,000 OVR). There is no data available on the amount collected, the white paper says that investors received the mentioned amount of OVR tokens for their investment.

The team launched the OVR token through [Initial Bond Curve Offering (IBCO)](#) in November 2020 with starting price of [$0.07](#) per OVR token. IBCO is a fair and transparent pricing model and token sale mechanics that is visible to all participants with a predictable outlook on supply and price.

The OVER team has created a number of [initiatives](#) around the protocol in order to attract as many users as possible so that users can earn the OVR token in many ways while contributing to its development. Most initiatives and programs are available through the [OVER app](#) where users can earn tokens through [Treasury Hunt](#) - a Pokemon-Go-like game or by [mapping OVER Lands](#).

The score is lower by -3 because there is no public information on how much money the OVR team raised through pre-sale to equity and private investors. Although certain articles ([article1](#), [article2](#)) on Medium mention DAO in the context of the OVER protocol, the team seems to still be under the control of the OVR protocol, which has reduced the score by an additional -3 points.

Score: 9

5. Governance

The "Governance" section evaluates all aspects of the protocol's governance, from infrastructure to processes and distribution of governance power.

a) Extent of governance capabilities (10 points)

Distributed governance should allow token holders to participate in the governance process. How much influence does the current governance process have when everything works as intended? What parts of the protocol does governance touch? Who can put forward a vote, and are there any limits or requirements (number of tokens, only the team can queue votes up, etc.)?

Answer:

There is currently no governance capability in place. Check here. However, on the 22nd of April, 2022 there is a recent update on the IBCO Voting Proposal

Score: 0

b) Active governance contributors (5 points)

Governance is time-consuming, and governance apathy is a common problem in most democratic systems, including crypto. Therefore, it's essential to have a sufficient number of community members allocate resources to the governance process of the protocol. How many individuals participate in the debate around the protocol? How active are voters? Is delegation enabled?

Answer:

Score: 0

c) Governance infrastructure robustness (10 points)

Robust infrastructure relates to how well the technology, software, and models used by the protocol's governance withstand actual use cases. Does the protocol have a reliable voting mechanism? How robust is the governance process, and does it facilitate good governance? Are the votes binding, or do they function solely as signals to the team?

Answer:

Score: 0

d) Process and ease of use (5 points)

This score is based on the documentation and process for governance. More specifically, how easy it is to participate in governance. Does the protocol have a formal governance process? Is sufficient documentation available? Is there a basic framework to establish social consensus? Are there channels dedicated to governance debate?

Answer:

Score: 0

6. Gaming Specific - In-game Economy

Gaming is and will continue to be an essential part of the metaverse. One of the benefits of NFT gaming and blockchain technology more broadly is authentic verifiable digital ownership. For games, that enables the creation of open in-game economies. However, these economies need to be well balanced through token economics and token design. The "Gaming" section focuses on the analysis of in-game economies and their sustainability.

a) Ease of use / Onboarding (15 points)

Gaming projects are introducing crypto to a lot of people in a short space of time. How easy is it for players to get to grips with the game, token economics, and onboard funds from the traditional financial system? Can the game be played on mobile, PC (browser or install) or both?

Answer:

Score: N/A

b) Sustainability of P2E or in-game economy (20 points)

This section scores the sustainability of the in-game economy. Does it rely on the ever-increasing growth to sustain the ecosystem? Are there multiple levers the team can pull to balance the economy?

Answer:

Score: N/A

c) Utilisation of NFTs (15 points)

NFTs are the fundamental building block of NFT gaming projects and enable open and transparent in-game economies. Can everything in the game be owned by players (Land, Character, Items) as an NFT, or is it limited? Once owned, can items be traded freely?

Answer:

Score: N/A

About the Author:

Makkiyzy &
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Economist by profession, over 4 years in crypto/web3 space and most interested in token-economics, cryptoeconomics design, Defi and Gaming
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