

Proponent: 1566TxwUD7JU3avHoXe4H7jfK1hNv8sCvCb1WvGjLjEvcakL

Date: April 2023

Requested DOT: \$300K

Estimated Project Completion: 6 months (excluding Parachain analytics and events)

Short Description: Empowering Polkadot's Future through On-Chain Data and Education

Point of Contact: Jin Jeong, Web3 Ecosystem Team Lead, Xangle (jinyoung.jeong@crossangle.io)

1. Company Introduction

[Xangle](https://www.xangle.io/en) (www.xangle.io/en) is one of the leading web3 data & intelligence platforms based in South Korea, providing essential on-chain data infrastructure and solutions for various web2&3 stakeholders. Our mission is to foster sustainable growth and mass adoption of blockchain technology. As a proud official ecosystem partner of notable mainnets and projects, including [Avalanche](#), Near Protocol (soon to be announced), [Chainlink](#), [Wemix](#) and [XPLA](#), we strive to provide insights and metrics to help users and stakeholders make informed decisions across different layers of the web3 stack.

To achieve our mission to facilitate sustainable growth and mass adoption, we aim to educate the mass by offering comprehensive and granular insights on the blockchain industry by sector. We also aim to apply the same principles, standards, and definitions in order to allow our users to make an apple-to-apple comparison between projects while highlighting unique metrics, therefore enabling more informed decision making.

2. Background

Although the Polkadot ecosystem has achieved remarkable growth as one of the leading mainnets, many of the non-English speaking regions have less opportunity to understand the ecosystem's vitality status and its value offering to both blockchain and traditional industries. Furthermore, several countries in the APAC region, particularly those with high rates of new technology adoption and widespread banking and payment-related infrastructure, are calling for more stringent and transparent compliance measures in relation to the Web3 industry. As a result, in Korea, the Digital Asset Exchange Alliance, composed of major exchanges, have begun to implement measures to enhance transparency in token supply. To address this gap, the Polkadot Foundation has made a concerted effort to increase its market presence in the APAC region by working with major ecosystem players, including established web2 institutional giants.

Xangle is a committed partner in tackling the issue at hand. As a leading data analytics and research platform in Korea, we have established strong relationships with various stakeholders from both the web2 and web3 sides of the industry. Our research content and data analytics are directly utilized by traditional powerhouses in the web2 space, such as FnGuide, Samsung Securities, and other notable institutions across key business sectors. Furthermore, Xangle has gained public confidence and trust through our diligent and transparent provision of information, addressing the asymmetry of information between coin-issuers and investors. Our commitment to publishing granular data and analysis and monitoring key metrics transparently is a key driving force for our partners, supporting them to establish credibility, raise brand awareness, and build strong relationships with stakeholders.

3. Proposal Objective

Xangle is proposing an all-inclusive data infrastructure solution to facilitate the growth of the Polkadot ecosystem and its Parachain players as well. The detailed description of the solution and its deliverables are as follows:

A. 'Research Hub' Solution (Data Analytics + Research)

- Our **'Research Hub'** is designed to reinforce awareness of, and bring a deeper understanding of, the Polkadot ecosystem by both B2B and B2C users. **'Research Hub'** is a comprehensive suite of tools for Polkadot ecosystem, including an (1) on-chain data analytics dashboard highlighting fundamentality, vitality, and healthiness of the Relay & Parachains, (2) [in-depth qualitative ecosystem analysis reports](#) utilizing quantitative data from the analytics dashboards, and (3) distribution of reports through our partner research pipeline, as well as our various native platforms and channels.

B. 'Live Watch' - Real-Time Token Circulation Monitoring System

- **'Live Watch'** is a comprehensive token monitoring service that will provide visualized on-chain data for the Polkadot ecosystem. By cross-validating \$DOT data and resources, **'Live Watch'** will keep track of the circulating supply in real-time, allowing for the identification of any material risks. Our goal is to bring deeper transparency into the Polkadot ecosystem and offer a reliable platform of on-chain data that Polkadot stakeholders can depend on.

C. Educational Content Creation & Events

- ['Xangle Education'](#) is an initiative aimed at promoting knowledge sharing and education in the Polkadot ecosystem to attract new builders and institutional adoption. Our team will create a comprehensive 30-min video content that provides a detailed overview of the ecosystem and will be accessible to everyone, regardless of their background or experience in the blockchain industry.

Note: "Xangle Education" will cover all or part of the list in the link above, and the content to be covered will be determined by mutual agreement.

- ['Xangle Adoption'](#): Xangle is also an annual host of Korea's largest B2B Blockchain industry offline event based in Korea called 'Adoption'. The event attracts over 400+ key decision makers - including C-level executives and leaders of Blockchain & Web3 teams - from 200+ Web2 conglomerates representing their respective fields (e.g. Softbank, Shinsegae, Samsung, KRAFTON, Naver Financial, SK Securities, Nexon, LG, Hyundai, Coupang, HYBE, etc) We will provide an offline marketing and networking opportunity for key members in the Polkadot Foundation (Eric Wang, Ecosystem Development Lead at Parity Technologies & Sanghyun Rhee, Polkadot Community Builder) to engage with its potential heavy-weight partners from the Web2 space.

- **‘Xangle Blockchain Foundation Week’**: This offline event is targeted for each participating partner to connect with web3 builders and university students based in South Korea. The previous event attracted over 3000+ attendees, 50+ speakers, and 50+ media partners who exclusively covered the 8-day long event. 2022 BFW Lineup of partners included Aptos, Near Protocol, Solana, Near Protocol, Avalanche, MarbleX, Chainlink, Sandbox & BNB Chain.

4. Key Deliverables

A. **‘Research Hub’** Solution (Data Analytics+Research)

- Construction of a [Data Analytics Dashboard](#) highlighting key metrics of Polkadot ecosystem (direct feedback from Polkadot Team and/or on-chain treasury will be implemented in the initial planning stage of the infrastructure build-up):

Total Number of Dashboards :

- **Core Metrics (32):**
 - Token (Price, FDMC, Market Cap, Volume, Token Incentives, etc)
 - Network (Transactions, XCM Transfers, Smart Contract Creation Rate, Inflation,etc)
 - Account/Wallet (Active Addresses, Daily New Addresses)
 - Staking & Bond (Total Staking, Validator Stake, Nominator Stake, Parachain Auction Bond)
 - Revenue (Fee Revenue, Supplier Revenue, Earning)
 - Valuation (Market Cap/Transactions, TVL, FDMC, PER, PSR, ROT, NVM, etc)
- **Common Metrics per Parachain (28, for up to 10 Parachains)**
 - Token (Price, FDMC, Market Cap, Volume, Token Incentives, etc)
 - Network (Transactions, XCM Transfers, Smart Contract Creation Rate, Inflation,etc)
 - Account/Wallet (Active Addresses, Daily New Addresses)
 - Staking & Bond (Total Staking, Validator Stake, Nominator Stake, Parachain Auction Bond)
 - Revenue (Fee Revenue, Supplier Revenue, Earning)
 - Valuation (Market Cap/Transactions, TVL, FDMC, PER, PSR, ROT, NVM, etc)
- **Additional Sector-Specific Metrics per Parachain (up to 10; for up to 10 Parachains)**

[Proposed Sector Coverage]

The dashboard examples provided below for each sector highlight only a few of the metrics in terms of the data analytics coverage we offer. A complete list of all dashboards will be provided upon request or during the negotiation stage.

- **Gaming (5)**
 - On-Chain Activity Amount
 - Total Unique Users over Time
 - Active Users
 - Volume by Gaming Token
- **DeFi (4)**
 - TVL by key protocol (up to 10)
 - DEX volume (Stacked/ 100% Stacked)
 - Stablecoin in Chain
 - Revenue by Parachain (up to 10)
- **NFT (5)**
 - Top NFT Collection (up to 10)
 - Volume for Top Collection (up to 10)
 - Daily Seller/Buyer & Active Wallets
 - NFT Marketplace Specific Dashboards (Marketplace Fees, etc)

Note: When utilizing identical dashboards for multiple sub-categories within the NFT sector (e.g. NFT overview, Marketplace, etc), they will be considered as a single entity in the overall count of constructed dashboards.

ii) Publication & distribution of ad-hoc ecosystem reports

- Xangle Research team will generate quarterly ad-hoc reports (e.g. [‘Solana, In the Darkest Hours Before Dawn’](#)) based on the analytics dashboard created for Polkadot ecosystem
- The report will closely integrate on-chain specific data metrics along with major milestones within the Polkadot ecosystem.
- Viewership metrics regarding Xangle’s native & third-party research partner pipeline are as follows, for reference purposes:
 - a. Xangle Native Platform MAU : 200K
 - b. Xangle’s Third-Party Research Content Distribution Pipeline:
 - Key Partners (views):
 - Toss Feed : 1 million
 - Coinness (Media) : 80-120K
 - Coinmarketcap : 211 million
 - c. Other Channel Partners*:
 - Traditional media: YTN, Korea Economic Daily
 - Financial platform: Samsung Securities, K-Bank
 - B2B terminal: FnGuide
 - Search portal: Naver

- CEX: Gopax, Coinone
- Web3 platform: NFTGo, Decipher, Nonce Classic, Despread, etc

Note: The majority of the entities mentioned earlier have a larger user base compared to Xangle's "Key Partners". However, they have been categorized under "Other Channel Partners" because our reports are either not yet implemented or they have not disclosed their number of view related metrics.

B. Implementation of additional On-Chain Infrastructure for 'Live Watch' (Real-Time Token Circulation Monitoring System)

C. On-line Polkadot Educational Curriculum Creation and B2B Distribution

D. Offline Event Planning for Polkadot ('*Adoption*' & '*Blockchain Foundation Week*')

5. Milestone

A. On-Chain Analytics Dashboard Milestone Detail

Milestone 1: Initial Dashboards Deployment

[Deliverable 1] Deploy up to 30 indicators for Polkadot Relay Chain ([Detail](#))

1. Collect and secure raw data by aligning from Polkadot's node
2. Decode the raw dataset and formulate middle table
3. Extract dataset applicable for Xangle dashboards from the middle table
4. Conduct technical tests for data acquisition, integration, and processing
5. Deploy on Xangle's [Analytics Webpage](#)

Milestone 2: Parachain Dashboard Deployment

[Deliverable 1] Deploy up to 28 indicators for up to 10 Parachains.

1. Each of 10 Parachains will be selected based on on-chain treasury vote basis or negotiated with the Polkadot Foundation.
2. Formulate and distribute ad hoc analysis reports on Polkadot Ecosystem

[Deliverable 2] Deploy up to 10 sector specific core metrics for up to each of the 10 Parachains

1. Additional Sector Coverage per Parachain
 - i. Gaming (GameFi Overview)
 - ii. DeFi (DeFi Overview)
 - iii. NFT (NFT Marketplace)

Note: Up to 1 month will be required in order for Xangle to deploy indicators for each Parachain, and Xangle will deploy a set of indicators per Parachain sequentially, instead of deploying indicators for all Parachains at once. Also, the order of deployment of indicators for each Parachain will be mutually agreed upon. In other words, if the order of the 10 Parachain are set, the total amount of time required to

deploy indicators for 10 Parachain will take up to 10 months.

Milestone 3: Maintenance

[Deliverable 1] Add or change about 10 indicators from existing dashboards at Xangle's discretion

[Deliverable 2] Deploy indicators for other notable Parachains in Polkadot Ecosystem

1. Identify, approach, and collaborate with other notable Parachain partner(s)
2. Xangle may request payment or additional grants from each Parachain(s) operator or Polkadot Foundation, if additional Parachain(s) coverage is requested.

[Deliverable 3] Xangle will guarantee to cover operation and maintenance cost to be incurred for 2 years for the on-chain analytics solutions. To be more specific, Xangle will provide free maintenance support for 2 years, starting from each release date when at least 75% of the total indicators for each Polkadot Relay Chain and each Parachain are built, respectively.

B. 'Live-Watch': Real-Time Token Circulation Monitoring System

Milestone 1: Circulating Supply Analysis

[Deliverable 1] Preparation for Building '**Live Watch**' Service

1. Protocol due diligence (technical review of the protocol and smart contracts)
2. Analyze block reward, token burn, bridge design and smart contracts
3. Network analysis (block transaction, reward, inflation, mint, burn, fee, and validation process)

Milestone 2: Infrastructure Build-up & Data Analysis

[Deliverable 1] Xangle '**Live Watch**' Service Deployment

1. Infrastructure build-up ([Details](#))
2. Develop platform (block/trace process)
3. Data gathering and on-chain circulation supply data analysis (database modeling, exclusive scheduler development, and data mart build-up per indicator)

Milestone 3: UI Build-up & Automated Monitoring

[Deliverable 1] Delivery of due-diligence and visualization of circulating supply indicator

[Deliverable 2] Provide due diligence report on circulating supply, build UIs for detecting real-time discrepancies in the supply managing history

[Deliverable 3] Monitor discrepancies in the circulating supply in real time/offer clarification solution based on disclosures

C. Educational Content Creation & Event

Milestone 1: Curriculum Guideline Creation

[Deliverable 1] Develop a comprehensive curriculum guideline for the Polkadot ecosystem that includes a general introduction to Polkadot architecture, deep dive into the ecosystem, building on Polkadot, and its future challenges.

** Note: The detailed content and topics of the curriculum will be mutually agreed upon by Xangle and Polkadot Foundation**

Milestone 2: Video Content Creation

[Deliverable 1] Xangle Research team will create a script (Korean) for video content creation, including a detailed plan for the video's structure, content, and key takeaways

[Deliverable 2] Partner with a third-party resource to create a 30-minute video that covers the key concepts outlined in the curriculum guideline

Milestone 3: Distribution and Promotion

[Deliverable 1] Upload the video content to the Youtube channel operated by Xangle, making it publicly accessible to all interested institutional parties and the mass public.

[Deliverable 2] Xangle will distribute and promote the Polkadot curriculum free of charge to its institutional clients and other interested parties (including but not limited to B2B partners, universities, and dApp projects) upon request.

Milestone 4: Xangle '*Adoption*' Event

[Deliverable 1] Invite Polkadot Foundation's key members (Eric Wang, Ecosystem Development Lead at Parity Technologies & Sanghyun Rhee, Polkadot Community Builder) to attend Xangle's exclusive invite only B2B blockchain event called 'Adoption' (July 11-12th 2023)

[Deliverable 2] Provide Polkadot Foundation with 10 additional conference tickets

[Deliverable 3] Provide access to private networking dinner with expected attendees of decision makers from Korean web2 companies for Eric Wang, Ecosystem Development Lead at Parity Technologies & Sanghyun Rhee, Polkadot Community Builder.

[Deliverable 4] Provide exclusive access to contents and private IR meeting arrangements to the Polkadot Foundation (S/A)

[Deliverable 5] Provide a spot for the Polkadot Foundation as a panel discussion participant

[Deliverable 6] Provide Polkadot logo exposure during the event

Milestone 5: Xangle ‘Blockchain Foundation Week’ Event

[Deliverable 1] Include Polkadot as part of Xangle’s annual event ‘Blockchain Foundation Week’ which will be co-hosted by Hanwha Group in Seoul, Korea on March 2024 (2023 Lineup included Aptos, Solana, BNB Chain, Near Protocol, Avalanche, MarbleX, Sandbox & Chainlink)

[Deliverable 2] Provide Polkadot with an full day to utilize during the week to communicate with builders, and web3 industry professionals with it’s own program of events

[Deliverable 3] Provide Polkadot Foundation with major media exposure throughout the week and include exclusive interviews with prominent media outlets based in Korea

5. Budget Breakdown & Payment Conditions per Service & Milestone

Total Ask : **\$300,000.00** (Fiat and/or equivalent amount of \$DOT)

A.On-Chain Analytics Dashboard	Payment (USD)
Milestone 1: Initial Dashboards Deployment Payment Conditions: <u>4 months from Start of Program</u> & all deliverables below must be completed [Deliverable 1] Deploy up to 30 indicators for Polkadot Relay Chain (Detail) 1. Collect and secure raw data by aligning from Polkadot’s node 2. Decode the raw dataset and formulate middle table 3. Extract dataset applicable for Xangle dashboards from the middle table 4. Conduct technical tests for data acquisition, integration, and processing 5. Deploy on Xangle’s Analytics Webpage	\$100K in DOT

Milestone 2: Parachain Dashboard Deployment Payment Conditions: <u>1 month from Milestone 1 completion date</u> & all deliverables below must be completed [Deliverable 1] Deploy up to 28 indicators for up to 10 Parachains. - Each of 10 Parachains will be selected based on on-chain treasury vote basis or negotiated with the Polkadot Foundation. - Formulate and distribute ad hoc analysis reports on Polkadot Ecosystem [Deliverable 2] Deploy up to 10 sector specific core metrics for up to each of the 10 Parachains - Additional Sector Coverage per Parachain - Gaming (GameFi Overview) - DeFi (DeFi Overview) - NFT (NFT Marketplace) <i>Note: Up to 1 month will be required in order for Xangle to deploy indicators for each Parachain, and Xangle will deploy a set of indicators per Parachain sequentially, instead of deploying indicators for all Parachains at once. Also, the order of deployment of indicators for each Parachain will be mutually agreed upon. In other words, if the order of the 10 Parachain are set, the total amount of time required to deploy indicators for 10 Parachain will take up to 10 months.</i>	\$85K in DOT
Milestone 3: Maintenance [Deliverable 1] Add or change about 10 indicators from existing dashboards at Xangle's discretion [Deliverable 2] Deploy indicators for other notable Parachains in Polkadot Ecosystem - Identify, approach, and collaborate with other notable Parachain partner(s) - Xangle may request payment or additional grants from each Parachain(s) operator or Polkadot Foundation, if additional Parachain(s) coverage is requested. [Deliverable 3] Xangle will guarantee to cover operation and maintenance cost to be incurred for 2 years for the on-chain analytics solutions. To be more specific, Xangle will provide free maintenance support for 2 years, starting from each release date when at least 75% of the total indicators for each Polkadot Relay Chain and each Parachain are built, respectively.	\$0
Total	\$185K in DOT

B. Live-Watch': Real-Time Token Circulation Monitoring System	Payment (USD)
Milestone 1: Circulating Supply Analysis Payment Conditions: <u>1 month from Start of Program</u> & all deliverables below must be completed [Deliverable 1] Preparation for Building 'Live Watch' Service 1. Protocol due diligence (Technical review of the protocol and smart contracts) 2. Analyze block reward, token burn, bridge design and smart contracts 3. Network analysis (block transaction, reward, inflation, mint, burn, fee, and validation process)	\$30K in DOT
Milestone 2 : Infrastructure Build-up & Data Analysis Payment Conditions : <u>3 months from Start of Program</u> & all deliverables below must be completed [Deliverable 1] Xangle 'Live Watch' Service Deployment 1. Infrastructure build-up 2. Develop platform (block/trace process) 3. Data gathering and on-chain circulation supply data analysis (database modeling, exclusive scheduler development, and data mart build-up per indicator)	\$20K in DOT
Milestone 3: UI Build-up & Automated Monitoring Payment Conditions : <u>4 months from Milestone 2 completion date</u>, & all deliverables below must be completed [Deliverable 1] Delivery of due-diligence and visualization of circulating supply indicator [Deliverable 2] Provide due diligence report on circulating supply, build UIs for detecting real-time discrepancies in the supply managing history [Deliverable 3] Monitor discrepancies in the circulating supply in real time/offer clarification solution based on disclosures	\$10K in DOT
Total	\$60K in DOT

C.Educational Content Creation & Events	Payment (USD)
Payment Conditions: <u>2 months from Start of Program</u> & all deliverables below must be completed Milestone1: Curriculum Guideline Creation [Deliverable1] Develop a comprehensive curriculum guideline for the Polkadot ecosystem that includes a general introduction to Polkadot architecture, deep dive into the ecosystem, building on Polkadot and its future challenges. <i>* Note: The detailed content and topics of the curriculum will be mutually agreed upon by Xangle and Polkadot Foundation*</i>	\$15K in DOT
Payment Conditions: <u>3 months from Start of Program</u> & all deliverables below must be completed Milestone 2: Video Content Creation [Deliverable 1] Xangle Research team will create a script (Korean) for video content creation, including a detailed plan for the video's structure, content, and key takeaways. [Deliverable 2] Partner with a third-party resource to create a 30-minute video that covers the key concepts outlined in the curriculum guideline	\$15K in DOT
Payment Conditions: <u>6 months from Start of Program</u> & all deliverables below must be completed Milestone 3: Distribution and Promotion [Deliverable 1] Upload the video content to the Youtube channel operated by Xangle, making it publicly accessible to all interested institutional parties and the mass public. [Deliverable 2] Xangle will distribute and promote the Polkadot curriculum free of charge to its institutional clients and other interested parties (including but not limited to B2B partners, universities, and dApp projects) upon request.	\$0

Milestone 4: Xangle ‘Adoption’ Event Payment Conditions: <u>1 month prior to event start date (June 11-12th, 2023)</u> & all deliverables below must be completed with the exception of Deliverable 4 & 6 which will be provided on the days of the event (July 11-12th 2023) [Deliverable 1] Invite Polkadot Foundation’s key members (Eric Wang, Ecosystem Development Lead at Parity Technologies & Sanghyun Rhee, Polkadot Community Builder) to attend Xangle’s exclusive invite only B2B blockchain event called ‘Adoption’ (July 11-12th 2023) [Deliverable 2] Provide Polkadot Foundation with 10 additional conference tickets [Deliverable 3] Provide access to private networking dinner with expected attendees of decision makers from Korean web2 companies for Eric Wang, Ecosystem Development Lead at Parity Technologies & Sanghyun Rhee, Polkadot Community Builder. [Deliverable 4] Provide exclusive access to contents and private IR meeting arrangements to the Polkadot Foundation (S/A) [Deliverable 5] Provide a spot for the Polkadot Foundation as a panel discussion participant [Deliverable 6] Provide Polkadot logo exposure during the event	\$10K in DOT
Milestone 5: Xangle ‘Blockchain Foundation Week’ Event Payment Conditions: Estimated Date of Event <u>January 2024</u> [Deliverable 1] Include Polkadot as part of Xangle’s annual event ‘Blockchain Foundation Week’ which will be co-hosted by Hanwha Group in Seoul, Korea on March 2024 (2023 Lineup included Aptos, Solana, BNB Chain, Near Protocol, Avalanche, MarbleX, Sandbox & Chainlink) [Deliverable 2] Provide Polkadot up to 1 day to utilize during the week to communicate with builders, and web3 industry professionals with it’s own program of events [Deliverable 3] Provide Polkadot Foundation with major media exposure throughout the week and include exclusive interviews with prominent media outlets based in Korea	0
Total	\$40K in DOT

**Disclaimer*:*

1. *Each milestone and deliverables stated above for **A. On-Chain Analytics Dashboard**, **B. Live-Watch Service** and **C. Educational Content Creation and Events** will each follow an independent timeline from each other. Each breakdown was designed to help readers visualize deliverables and milestones per each service and its required action-plan and schedule.*
2. *Most milestones for each service are expected to be completed sequentially. However, some milestones from different services may be carried out simultaneously.*
3. *The timeline provided in the payment conditions above is an estimate calculated by Xangle based on the number of hours and required actions to complete the project. Xangle will make every effort to adhere to the proposed timeline, but due to unforeseen circumstances, minor changes and delays may occur.*

8. Our Value

We understand which indicators and insights are needed.

Our research team is composed of dozens of analysts from the traditional financial industry, and the team is led by Web3-oriented analysts with years of research experience. We are committed to providing valuable metrics and messaging that will drive engagement and promote growth in the ecosystem. As our research is used by various stakeholders from Web2 enterprises, Web3 users, and even government institutions, we have had ample opportunities to conduct in-depth interviews and understand each of their needs. This unique positioning allows us to identify notable metrics that are often scattered in different places or are difficult to obtain. While our reports are mostly published in Korean for strategic reasons, we plan to increase the number of English content by the end of the fiscal year to better serve our growing global audience.

Our data and research is open to the public and used by your target audience.

At Xangle, we provide free access to our vast data and research resources tailored specifically towards authentic crypto users as well as both Web2 and Web3 industry professionals seeking unbiased quantitative and qualitative analysis. Serious enterprises and individuals eager to learn and adopt Web3 consist of most of our subscribers and readers. Our reports cover the blockchain industry at a level of difficulty that is appropriate for each reader's level of understanding, whether they are new to Web3 or a Web3 industry veteran. Given the financial market's conservative nature in the APAC region towards emerging technologies, we remain dedicated to educating a broader audience and driving Web3 adoption through precise data and comprehensive research content. Our mission aligns with the ultimate objective of creating a favorable environment for Web3 adoption, and thus all of our services are meticulously designed to fulfill this vision.

Our partnerships with various channels would enhance the report's exposure.

Our services aim to address the challenge of language barriers in the adoption of DeFi by providing accessible and relevant content to our audience. We seek to contribute to the growth of the industry and support a wider range of stakeholders. As part of this, our extensive network of affiliate partnerships with major web2 and web3 platforms - including Naver, K-Bank, Samsung Securities, FnGuide, and Coinmarketcap - allows us to reach a wider audience beyond our native platform seamlessly.