

## Feature Title

Thorchain Savers Vaults

## Objective/Value Prop

*The key problem we're trying to solve for our users and the users we're trying to acquire*

Give users a simple way to earn great yields on popular, native assets without exposure to other assets.

We can assume that YEARN is not doing well with our users because the yield earning assets offered by the protocol are very rare, possibly even confusing, and definitely not commonly held by our user base. 81% of LINK not held on crypto exchanges of smart contracts is currently stashed away in 125 wallets, and with a return via YEARN of only .14%, it's no surprise that this isn't a fit for our users.

The few assets that are common, have mediocre returns at best. USDC is only at 1.32%.

By offering great APRs on commonly held native assets, we believe will appeal to our existing users and can be used as an acquisition funnel for new users (more details outlined below).

## How does this align with the DAO vision

These savers vaults are single-sided, and super simple to deposit into and withdraw from. Users will benefit from these returns, without any KYC as the decentralized ethos of THORChain truly aligns with the ShapeShift vision.

## Differentiation/Uniqueness

*How does this feature set us apart from the competition, or if others are already doing this, why do we think we can do it better/be more successful?*

There is no wrapping of assets involved, and the APRs are very good. We can use this feature as a user acquisition funnel, by competing head-to-head with Coinbase, Instadapp, and other widely used platforms. Also, this gives us an opportunity to further capitalize on the fact that we're not centralized (after the FTX fallout) and users can earn similar or better returns on their crypto, with no KYC or account required, and use any of the popular wallets we support.

We'd have really good APR's on native assets, even the popular DOGE, which in itself could become an entire marketing strategy.

The table below shows native asset APR values based on annualized 6 month performance as of 2022-09-12 for

## THORCHAIN

POOL	ASSET + RUNE LP APR	Single-Sided LP APR	Coinbase APR	InstaDapp (lite)
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BTC	3.56%	4.60%	None	5.67% (Wrapped)
ETH	5.93%	7.44%	3.80%	9.91%
BNB	15.49%	7.75%	None	None
DOGE	18.03%	11.42%	None	None
LTC	22.92%	11.46%	None	None
DAI		None	None	6.43%
BCH		10.94%		
AVAX		8.80%		

*\*Coinbase doesn't support BNB*

Current stats: <https://app.thoryield.com/savers>

### **Estimated Timelines for Completion**

1. Research and product spec
  - a. A couple days
2. UX/UI
  - a. A couple days (we should be able to re-use most UX/UI we already have)
3. Engineering
  - a. A week?
4. Testing
  - a. A few days
5. Marketing

### **Potential Revenue and/or user acquisition**

*How many total users in the addressable market? Avg value we can bring per user.*

The user acquisition potential of this feature, if marketed well, could bring in many users with Idle assets or those looking to earn better yields on their assets already in other protocols. The total addressable market of existing asset holders is very large. Even if we could capture .005 of Dogecoin wallet holders, that's 24,500 and .005 of Litecoin holders that's 31,731.

*Could we also consider doing a promoted ad on Reddit, similar to Circle.com. The amount of Reddit subscribers across these assets is very high, some of them in the millions.*

If we wanted to consider fees in the future, we could consider adding small fees for deposits and withdrawals to monetize this feature.

**Bitcoin:** *More than one billion wallet addresses*

**Ethereum:** *201.76 million ethereum holders as of 28 July 2022*

**BNB:** *322,600 (according to Etherscan)*

**Dogecoin:** *4.85 million wallets hold dogecoin as of 23 February 2022*

**Litecoin:** *6,346,264*