



## Fund Performance

Portfolio All-Time Return	-3.73%
Benchmark All-Time Return	-3.73%
All-Time Underperformance	0.00%
Beginning AUM	\$44,873.00
Current AUM	\$43,197.50
Best Performer	\$ETH, -3.73%
Worst Performer	\$ETH, -3.73%

## Fund Composition

Ethereum	93.96%
Lukso	4.00%
NFTs	2.04%

## Position Performance

\$ETH Return	-1.20%
\$LYX Return	N/A
NFT Return	N/A

## Macro Statistics

Total Market Capitalization	\$1.07T
\$BTC Dominance	48.10%
\$BTC 1 Yr Return	29.43%
\$ETH Dominance	19.40%
\$ETH 1 Yr Return	59.35%
\$ETH/\$BTC	0.065

## Fund Overview & Thesis

### History

[The Oregon Blockchain Group \(OBG\)](#) is a community-oriented, student-led organization working to provide a broad platform for students to be empowered within their local communities since 2018. We collaborate with organizations all over the world to educate, encourage and empower student innovators, along with our broader community, through an infrastructure of distributed-ledger and Web3 technologies.

Our Dorm DAO Fund was launched on April 2nd, 2023. Oregon Blockchain Group is the first student-led blockchain group to receive the 25 ETH that was generously provided by Collab+Currency. The Fund's assets are wholly owned by Collab+Currency. Investment decisions are made in accordance with OBG members' pitches. The Fund's assets are held in a multi-signature wallet jointly controlled by Collab+Currency and OBG Management.

### Performance

OBG Dorm DAO Fund performance is measured on a relative and absolute basis. Relative performance (alpha) is calculated using ETH token performance as a benchmark. Due to the novelty of the Fund, performance can't be measured.

Since the beginning of 2023, major macro events occurred. Four major banks – Silvergate Bank, Signature Bank, Silicon Valley Bank, and First Republic Bank – failed over the last 6 months, which resulted in three of the top five biggest bank failures in the United States occurring within weeks of each other. The Fed raised interest rates by 25 basis points (4.75% between 5% to 5% between 5.25%) to combat inflation in May and are expected to raise rates later this year. A tentative debt ceiling agreement was agreed in a bipartisan deal to avoid a loan default in late May.

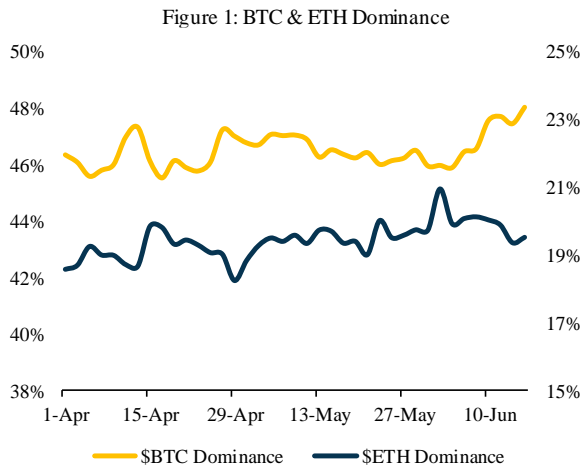
President:

Bobby Burkhart – [rburkha2@uoregon.edu](mailto:rburkha2@uoregon.edu)

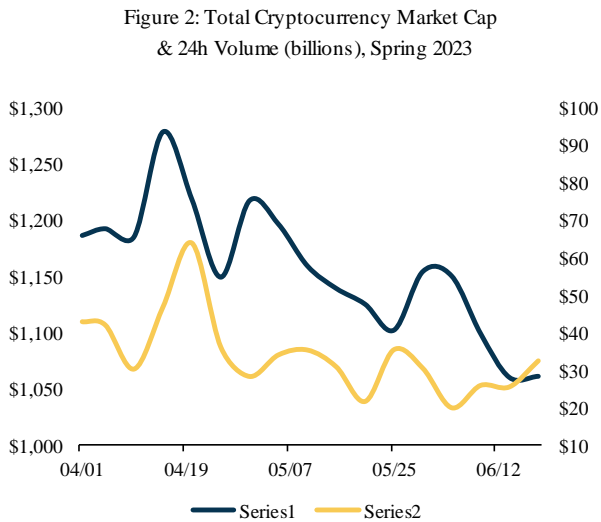
Director of Asset Management:

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Source: CoinMarketCap



Source: CoinMarketCap

Our ethos for Dorm DAO - we will seek out and support smaller capitalization projects (<\$500m) that have yet to realize their full potential. Many projects can exist in the market for months, if not years, before the crypto market understands its use case and corrects its prior undervaluation. Therefore, an opportunity to be an early supporter of these smaller projects is available for those who can identify how DLT tech can circumvent Web2 issues. Our goal will be to identify projects that occupy a niche with which no mainstream Web3 incumbent exists.

With this said, “hopping on the bandwagon” is not our investment strategy. Rather, our decision-making process will be set on a foundation of understanding the underlying mechanics of the narrative, through which the value of specific projects will become evident. Let's look at an example...

### ETH L2 Scaling Solutions

Ethereum has notoriously high gas prices and low TPS. As such, its scalability has been one of the hottest topics in crypto for the past year. However, there are many varying ways to approach providing this scalability.

### Polygon

uses a Plasma-based scaling solution to off-load transactions onto its sidechain. However, this comes at a cost. It uses its own PoS consensus mechanism, with its own relatively small number of validators, to confirm transactions. As of this writing, [Polygon's largest 5 validators confirm over 44%](#) of the network's blocks – which may indicate centralization risks.

### Optimism

uses Optimistic Roll-ups to confirm transactions. All submissions to the chain are treated as true unless someone disputes a transaction. While there are bonding/slashing tokenomic models present, it is far from a perfect system. Transactions are not “finalized” until up to a week after submission to allow time for disputation. However, this technology is very easy to implement with smart contracts, and its popularity is seen by its [\\$775 million + TVL](#).

### ZK Space

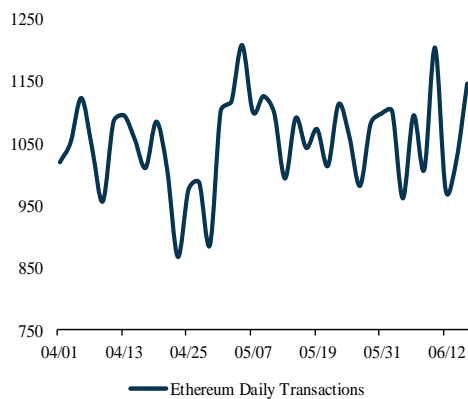
uses Zero-Knowledge Roll-ups that leverage SNARKs as cryptographic proofs to help confirm transactions. ZK Space boasts an in-house DEX and NFT marketplace with 6 different types of novel “mining” techniques to align incentives and facilitate the network. Using ZK-snarks leverages the security that Ethereum already provides and is typically cheaper per transaction than other roll-up technologies. However, implementing this technology in smart contracts is still difficult and not yet EVM-compatible.

By briefly examining the differences between these three ETH L2 scaling solutions, we see that each would require a unique investment decision rationale. Blindly investing in “scaling solutions”, for example, is not our strategy. Rather, fully understanding the mechanics of the underlying narrative and assets is our strategy for Dorm DAO.

- *OBG Management*

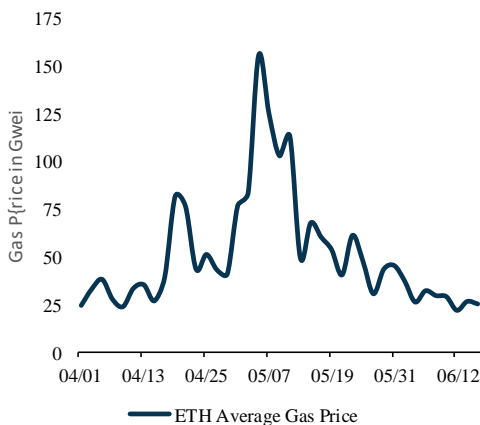


Figure 3: Ethereum Daily Transactions Chart (thousands)



Source: Etherscan

Figure 4: Ethereum Average Gas Price Chart



Source: Etherscan

## Ethereum (Fund Benchmark)

### Overview/Performance

Ethereum is a POS (Proof of Stake) blockchain & second largest cryptocurrency. It is a decentralized blockchain network that enables developers to build and deploy decentralized applications (DApps), users to utilize them in decentralized finance (DeFi) and decentralized exchanges (DEXs). Many consider Ethereum to be the next step in Web 3.0. Over the term, ETH dropped -3.73% (\$1794 to \$1728).

### Catalysts

The Ethereum Shanghai Capella (Shapella) upgrade took place on the main net on April 12<sup>th</sup>, 2023, that allows ETH withdrawals from the deposit contract. The new upgrade is expected to reduce gas fees for L2 solutions running on the Ethereum network and users who want to transact on the Ethereum blockchain. In addition, those who have staked ETH, after the Ethereum Merge, are able to unstake them. In the few days after the Shapella upgrade, ETH saw a 12% rally. However, due to bearish market sentiments, it corrected itself and lost its gains. Now, as the Ethereum foundation continues to roll out ETH 2.0 they will set their sights on sharding implementations for more upgrades to the chain.

Many Decentralized Finance (DeFi) protocols utilize Ethereum's smart contracts, such as lending protocols and decentralized exchanges. As the DeFi market continues to grow, so will Ethereum.

### Outlook

The Ethereum Shapella upgrade was a success that completed the network's transition from a POW (Proof of Work) to a POS system, which started in October 2022 with the Ethereum Merger. Now, the next step for Ethereum will be Layer 2 Solutions for scalability, so it can increase Ethereum's transaction throughput, reduce network congestion, and lower transaction fees. The Ethereum network has maintained its functions and has continued to be a deflationary asset.

- *Richie E. Dorjgurkhem, Director of Asset Management*





## Hook XYZ - NFTs

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### Overview / Performance

Hook XYZ is an NFT call options protocol that allows anyone to create, buy, and sell options on NFTs. The protocol allows NFT holders to (1) write covered call options on vaulted NFTs to earn premiums and (2) buy call options to gain exposure to NFT price increases. Currently, only blue chip NFT projects are posted on Hook: Doodles, Moonbirds, Pudgy Penguins, and a handful of others. Our strategy is to write call options with our NFTs to earn yield. We also received an air drop of an NFT called mafianuts from NFTperp giving our ROI and instantaneous 100% boost.

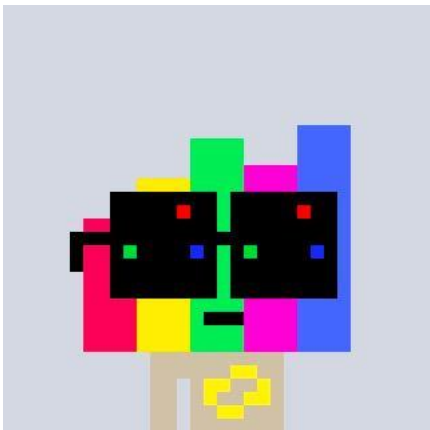
### Catalysts

Hook is a new product but positions itself well in the new era of DeFi yield generation. It aligns incentives with users greater than traditional NFT options platforms and we believe the market will recognize this discrepancy. The result of this catalyst will be greater liquidity to hook and thus our written call options.

### Outlook

Currently, Hook is still in beta and being tested. The NFT derivatives market is experimental and still developing. However, the NFT marketplace has a consensus of its growth and potential in the short and long-term timelines. As the NFT marketplace continues to grow, along with the DeFi sector, Hook XYZ can gain exposure to new users to utilize the protocol.

- *Kazu Umemoto Analyst*



# hook™



## Lukso (LYXe)



### Overview/Performance

Lukso is a groundbreaking blockchain protocol specifically designed to revolutionize the fashion and lifestyle industry. Leveraging the power of blockchain technology, Lukso aims to transform how we interact with fashion, digital assets, and the broader creative economy. By combining the benefits of decentralized networks, smart contracts, and non-fungible tokens (NFTs), Lukso introduces a new paradigm for authenticity verification, digital ownership, and innovative fashion experiences. In a rapidly evolving digital landscape, Lukso addresses the growing demand for transparency, traceability, and consumer empowerment within the fashion industry and creative economies industry. It provides a secure and immutable platform where brands, creators, and consumers can seamlessly engage and transact, fostering trust and enabling new opportunities for creativity and commerce. The focus is on ease of use, hoping to onboard mass users through commodity consumption positioned in the luxury, fashion, digital goods, and social media industries. On June 18<sup>th</sup>, 2023, the OBG purchased 1 ETH of LYXe, which equates to 204 LYXe tokens.

### Catalysts

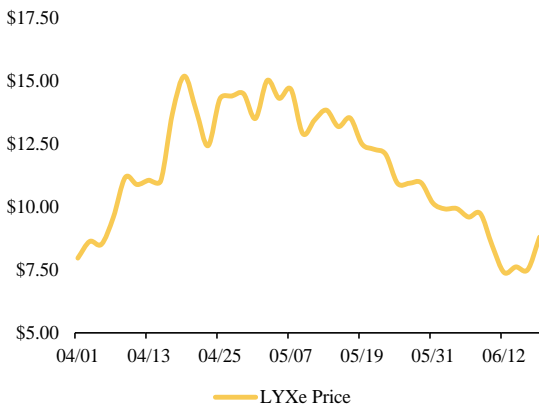
Collaborating with established fashion brands like Chanel and Burberry boosts LUKSO's visibility and credibility within the industry. Integration with popular e-commerce platforms will provide a seamless user experience, encouraging increased usage. Regulatory recognition from the German BaFin and compliance attract institutional investors and mainstream users. Additionally, expanding into new markets and leveraging technological advancements in blockchain technology can unlock new opportunities. Growing the developer community and ecosystem of applications and meeting the market demand for tokenized assets are also vital catalysts for LUKSO's success.

### Outlook

The outlook for LUKSO appears promising as it continues to establish itself as a leading blockchain platform for the fashion industry. With its focus on bridging the gap between the digital and physical worlds of fashion, LUKSO is well-positioned to capitalize on the growing demand for authenticity, transparency, and sustainability within the industry. As LUKSO expands its ecosystem, it will likely attract more fashion brands, designers, and developers, fostering innovation and collaboration. Standardizing identity, assets, and smart contract interactions through LUKSO Standards Proposals (LSPs) will enhance functionality and user-friendliness, making it easier to onboard web2 systems and infrastructure specific to the fashion industry.

- *Miles Lucario and Sam Wolter, Analysts*

Figure 5: LYXe Price Chart



Source: CoinMarketCap



## Overview of Assets yet to be Bought

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### Overview of Ronin

GameFi is one of the fastest growing markets within the Blockchain industry. The market represents a sector that combines elements of gaming, finance, and blockchain technology that has gained attraction worldwide. Despite periods of sluggish growth, bearish markets, and a chillish crypto winter, there is still a consensus that the future outlook for GameFi is optimistic. For instance, it saw an 84% increase in investments in 2022, where projects received \$5.4 billion at year's end, compared to \$2.4 billion in 2021. GameFi represents one of the biggest sectors in the blockchain industry. Although Web3 gaming may be behind in gaming experience compared to Web2, they are already changing it. With its potential and explosive growth, we should have a hand in this opportunity. By investing in Ronin, we get that exposure.



### Overview of Tapioca DAO

Tapioca DAO is a layer 1 DAO that utilizes cross chain technology to be an omnichain money market. With the advent of interoperability in blockchain Tapioca utilizes the asynchronous environment to its advantage. Money markets are some of the largest in the world and Tapioca DAO could capture a share of that market in DeFi hence why we should be exposed to it.



Onward and Upward, to the moon! #WAGMI

- *Oregon Blockchain Group*

