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| AAA |
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| D |

Oddz Finance

Rating Report

CCC Outlook Stable

May 2021

TokenInsight Research
research@tokeninsight.com

TI Rating

TokenInsight.com
TokenIn.cn

EXECUTIVE SUMMARY

Oddz Finance

Project	Oddz Finance
Token	ODDZ
Total Supply	100,000,000
Industry	Option trading
Team Size	7
Official Web	https://oddz.fi/
Whitepaper	https://docsend.com/view/mefxr8h3ymzuhwqk
GitHub Link	https://github.com/oddz-finance
Code Audit	https://docsend.com/view/vptmr4869fjin3pn
Twitter	https://twitter.com/oddz_finance
Telegram	https://t.me/oddz_finance
Explorer	https://etherscan.io/token/0xCd2828fc4D8E8a0eDe91bB38CF64B1a81De65Bf6
Financing Information	Seed-raise $560,000 price: $0.07 Private-raise $1,896,000 price: $0.12, Early Supporters-raise $75,000 price: $0.15 Public-raise $200,400 price: $0.167
Investor	WOODSTOCK, KRYPITAL GROUP, AU21 CAPITAL, NGC ventures, TRGC, GBV, X21, exnetwork community, Amsted
Competitors	Psyoptions, Opyn, Seaweed, Hegic

Team

Project

Ecosystem

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01.
PROJECT INTRODUCTION

Oddz is an On-Chain option trading platform. Compared to its competitors listed on the last page, it allows integration with various DeFi Applications including Dafi and MahaDAO and it supports multi-chain trading. Oddz protocol consists of three types of participants:

1. Option buyer: To buy an option on Oddz Finance, you have to input relative information including option type, underlying asset, strike price and expiry. Buyers will be charged a protocol transaction fee and option premium.

2. Liquidity provider: Liquidity providers provide USD pegged stablecoin to the liquidity pool. In the Oddz option trading process, liquidity providers act as the role of option writer- When an option is bought, liquidity providers get rewards via the option premiums collected. When the option is exercised, there is a loss to the liquidity pool which is also earmarked to the liquidity provider. Through the above process, Oddz Finance employs a unique automated market-making (AMM) mechanism to drive liquidity to the platform.

3. Staking contributor: Users can stake their ODDZ tokens to get a portion of settlement fees as their reward, maximizing their returns.

As for the underlying assets, there will only be BTC or ETH option contracts at platform launching and more tokens will be added thereafter.
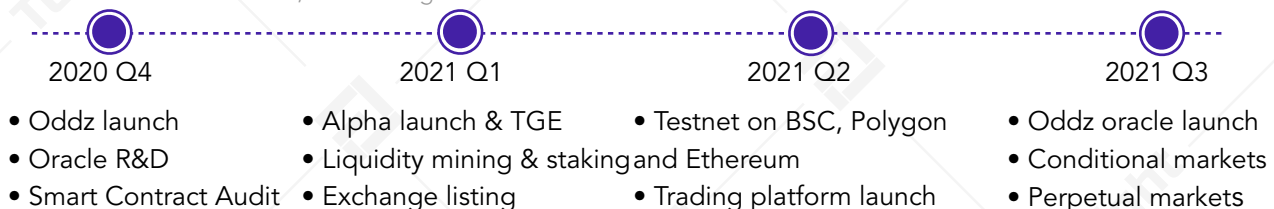
Besides option trading, Oddz Finance is planning to develop conditional tokens, leverage tokens and inbuilt oracles. Conditional tokens are designed for creation of high liquid prediction markets. Leverage tokens are financial derivatives for leverage trading positions in a digital asset. Inbuilt oracles can provide updated data for Oddz Finance such as implied volatility data.

Project Progress

On Dec.25 2021, Oddz Finance announced the closure of seed and private rounds. On Mar.18, Oddz Finance completed the IDO event on Polkastarter. It has not launched its option trading platform or testnet yet by April 2021. The detailed roadmap is as follows:

▸ Oddz Finance Development Roadmap
  Source: Oddz Finance; TokenInsight

2020 Q4	2021 Q1	2021 Q2	2021 Q3
• Oddz launch	• Alpha launch & TGE	• Testnet on BSC, Polygon and Ethereum	• Oddz oracle launch
• Oracle R&D	• Liquidity mining & staking		• Conditional markets
• Smart Contract Audit	• Exchange listing	• Trading platform launch	• Perpetual markets

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02.
TEAM ANALYSIS

There are seven people in the core team of Oddz Finance and five of them have experience in engineering. All of the core team members have a bachelor's degree.

Aishwarya Shivakumar

Founder and CEO

Bachelor's degree in Electronics and Communication Engineering.

She used to work in social media company for nearly one year as Product manager and Strategist. She used to do R&D on Black Scholes, Binomial based option creation for crypto assets and actively traded in Stock market and Cryptocurrency market for well above 3 years.

Shreedhar K Shreenivasa

Founder and CTO

Bachelor's degree in Information Science Engineering.

He has been working as Engineer and Developer for 9 years, representatively in FilpKart, Practo and Uber. He has technical lead experiences with a demonstrated history of building web applications for mobile and desktop for users with low end devices and slow network connections.

Kantharaju Gowda

Chief Business Development Officer

Bachelor's degree in Economics.

He has experience in key account management, sales, marketing, business development, and supply Strategy management. He possesses interpersonal, communication, and negotiation skills with the ability to develop and maintain mutually beneficial internal and external relationships.
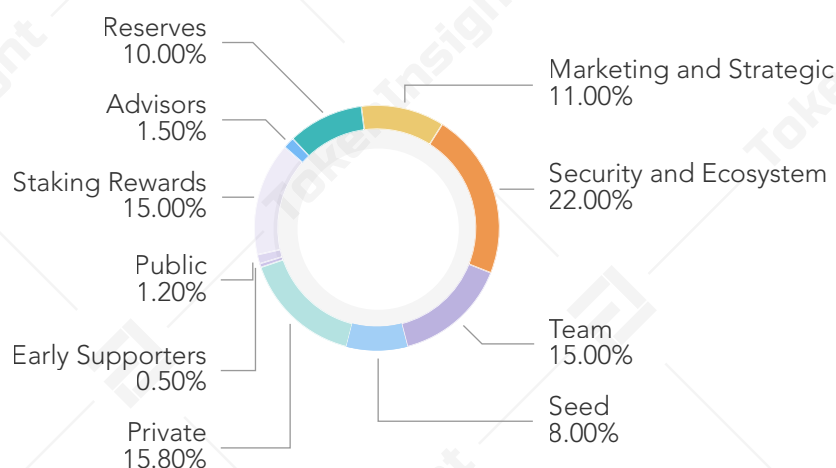
03.
ECOSYSTEM ANALYSIS

3.1 Token Economy

ODDZ token is the native token of the Oddz protocol, and has the following functions:

1. Staking: users can stake ODDZ in the Odds protocol to earn a portion of settlement fees as the yield.

2. Governance: vote to support or disregard the protocol proposals.

3. Transaction fees: can be used to facilitate transactions.

4. Referral bonus

Total ODDZ supply will be 100,000,000. 9.22% of the token supply was released at TGE (Token Generation Event), with an initial market cap of $1,534,167. Token distributions and releasing schedule are as follows:

▸ ODDZ Distribution
Source: Oddz Finance, TokenInsight

Reserves 10.00%
Advisors 1.50%
Staking Rewards 15.00%
Public 1.20%
Early Supporters 0.50%
Private 15.80%
Marketing and Strategic 11.00%
Security and Ecosystem 22.00%
Team 15.00%
Seed 8.00%

▸ ODDZ Releasing Schedule
Source: Oddz Finance, TokenInsight

Token Distribution	Vesting Schedule
Seed	10% at TGE, 15% every 3 months after listing
Private	15% at TGE, 15% after 3 months of listing, 20% after 6 months of listing, 25% after 9 months of listing, 25% after 12 months of listing
Early Supporters	100% at TGE
Public	No lock-up
Team	0% at TGE, 25% every 6 months, after 6 months cliff

The following table lists the top five trading pairs in 24h trading volume:

▸ ODDZ Trading Information
Source: TokenInsight, 2021.5.6, 14:00 (UTC+8)

Exchange	Pairs	Price	24h Volume
Hoo	ODDZ/USDT	$2.38	$569,691
Bilaxy	ODDZ/ETH	$2.51	$371,849
Uniswap(V2)	WETH/ODDZ	$2.42	$126,927
AscendEX(Bitmax)	ODDZ/USDT	$2.46	$76,194
Gate.io	ODDZ/USDT	$2.37	$57,111

3.2 Application

On Mar.6 2021, Oddz Protocol announced its partnership with MahaDAO to simplify options trading for MAHA & ARTH users to make DeFi accessible. On April.7, Oddz formed a strategic partnership with Dafi Protocol to introduce a new staking model using Synthetics. On April.14, Oddz announced the upcoming integration of ChainLink Implied Volatility (IV) Data Feeds to support its multi-chain options trading platform. On April.15, Oddz Finance announced integration of options trading on UniLend DEX by adding $UFT options in the coming months. On April.27, Oddz announced the partnership with Raze Network to provide end to end anonymity for all users on Oddz Finance.

3.3 Community Analysis

Oddz Finance has joined Twitter in November 2020 with 26K+ followers and 193 tweets by May.6 2021. The official Telegram community has 64K+ subscribers. Its medium account has 889 followers.

▸ Oddz Finance Followers on Various Social Platforms
Source: Twitter, Telegram, Medium

No	Platforms	Followers
1	Telegram Official	64,334
2	Twitter	26,469
3	Medium	889

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Symbols and Definition of Risk Ratings

AAA The technical foundation is extremely solid, the status of operations is extremely stable, the extent of influence on the project by unfavorable changes in the environment or un- certain factors is extremely small, and risk is extremely low.

AA The technical foundation is very solid, the status of operations is very stable, the extent of influence on the project by unfavourable changes in the environment or uncertain factors is very small, and risk is very low.

A The technical foundation is solid, the status of operations is stable, the extent of influence on the project by unfavourable changes in the environment or uncertain factors is relatively small, and risk is relatively low.

BBB Technical feasibility is very good, the status of operations is stable, influence on the project by unfavourable changes in the environment or uncertain factors exists to a certain extent, and risk is controllable.

BB Technical feasibility is good, the status of operations is relatively stable, the possibility of influence on the project by unfavourable changes in the environment or uncertain factors exists to a relatively large extent, and risk is basically controllable.

B Technical feasibility is moderate, the status of operations is relatively stable, the possibil- ity of influence on the project by unfavourable changes in the environment or uncertain factors exists to a very large extent, and risk is to a definitely limited extent controllable.

CCC The technical foundation or idea has certain problems, the application scenarios are lim- ited, the project is susceptible to influence by uncertain factors, both internal and external, and has relatively large risk.

CC The technical foundation or idea has considerable problems, and application scenarios are highly limited, which makes for a project that has few internal or external factors to consider in the context of sound development, and carries a very large risk.

C The technical foundation or idea has substantial problems, and lacks deliberation upon possible application scenarios. The token has almost no usage value, and the project suffers from extremely large risk.

D The project is riddled with problems and carries an extremely high risk of failure.

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