



Transparency

Aragon Transparency Report

H1 2021

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Foreword from Executive Director Joe Charlesworth

Dear Aragon Community,

Despite unprecedented volatility and uncertainty in the global economy, technologies that empower remote work and human coordination have generally fared well and Aragon is no exception. The Aragon project has continued to flourish with over 1,800 DAOs now built on Aragon smart contracts, over \$700m funds stored and just over \$4bn transacted.

There was a time in history when the conceptual framework of a “Company” was not widely known and up until recently, the same could be said of DAOs. The tide is now changing as DAOs enter mainstream and a path is quickly emerging for DAOs to become the standard for efficiently coordinating groups of individuals around shared goals. They represent a new frontier in the restoration of trust, accelerating governance innovation, which, in many sectors, has been idle for decades, if not centuries. DAOs put the control back into the hands of the communities and the creators, empowering them to make important decisions about how their group evolves, their operating rules and how economic benefits are distributed.

Decentralised governance (“dGov”) is innovating quickly, with many great governance solutions having emerged during H1-2021 tackling different parts of the governance stack. Just like DeFi composability, dGov enables decentralized applications to be chained together in concert. When one combines the composability of DeFi and dGov together, this has the potential to massively increase capital and transactional efficiency. However, it can also increase complexity and requires effective governance mechanisms to reduce operational and systemic risks. We remain excited about dGov composability and have revamped the Aragon stack during the first part of 2021 to make it more modular and composable. The launch of Aragon Govern, our optimistic governance framework, is one such example of how Aragon has been simplifying its stack to be more modular and easier to integrate with other applications. We view optimistic governance as a complementary solution that many DAOs will eventually want to build into their governance processes to further reduce transaction costs.

During H1-2021, Aragon Association has also expanded its dGov footprint through the acquisition of dVote Labs, a team focused on bringing decentralised digital voting solutions

to associations, companies and governments through the Vocdoni digital voting solution. Whilst pure DAOs are quickly picking up steam, we believe it will be decades before many companies transition - by force or on their own accord - to a fully fledged DAO model. The Vocdoni product strategically targets a top-down approach to dGov adoption, whilst Aragon's DAO solutions take more of a bottom-up approach. This acquisition effectively extends Aragon's reach into a much broader and larger dGov market, while also being able to share the same underlying voting infrastructure, powered by VoChain.

Some have coined 2021 as the year of the DAOs. Aragon remains the widest used DAO platform today and we're committed to continuing to grow the network. On our path to full decentralisation, we will support the ecosystem as a whole with various initiatives, from Gitcoin dGov grants or direct capital contributions from the Aragon Network DAO. In this report, you will find key information on our activity over the past six months as well as a glimpse into what to expect in the future.



Joe Charlesworth
Executive Director

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Introduction

Welcome to the Aragon Transparency report H1 2021 Edition

The Aragon Association is aiming to be as transparent as possible when it comes to community engagement and disclosure of finances. The Aragon Project already has tools such as the Budget DAO and this report aims to build on what has been achieved already.

The aim of this report is to inform the community about the general holdings that the Aragon Association currently holds and describe any plans for the further development.

This is the transparency Report Q1 & Q2 2021 and we would like to ask for feedback from the community on any other inclusions that the community would like to see.



Aragon Highlights

+190 Million

In the treasury

Over 1800 DAOs

Using Aragon

New Products

Aragon Govern, Aragon Voice, Vocdoni Plaza

First Gitcoin Grants Launched

50k DAO of Grants

Over \$4 Billion Transactions

Made through DAOs

About The Aragon Association

The Aragon Association is a non-profit entity based in Switzerland. It is the legal steward of the Aragon project and is responsible for managing the funds raised in the 2017 Aragon Network Token (\$ANT) sale.

The Association's treasury is currently over \$190m, comprised of \$ETH, \$BTC, \$ANT, \$DCR, \$ZEC, \$USDC, \$DAI, EUR, USD, CHF*. At the current expenditure, the Aragon project has 10+ years of runway. This was last updated on 24/06/21.

The Association's goal is to steward Aragon up to a point when the community is able to take forward the project in their own right. The Aragon Association is going through a number of steps to move towards this goal. You can read more about them in [Section 13. Governance](#).

Proposed Future actions

1. An asset report at least two reports per year detailing the main constituents of the portfolio.
2. If there is a material change in the portfolio of more than 25% (not due to market fluctuations), a notification will be sent / disclosed in a timely manner.

Transparency

The Aragon Association has always strived to be as transparent. This report aims to further increase the visibility that the community has over the project.

Transparency in this context means that financial and business activities are conducted openly, without any material information left undisclosed, so that observers can have confidence that all activities are fair and honest. The Aragon Association will disclose all material changes to the portfolio and how the overall Aragon project is progressing.

The Aragon Association will endeavour to:

1. Make at least two reports available for each financial year.
2. Make the Annual Report publicly accessible.
3. Make statements and forecasts to the best of the Aragon Association's knowledge.

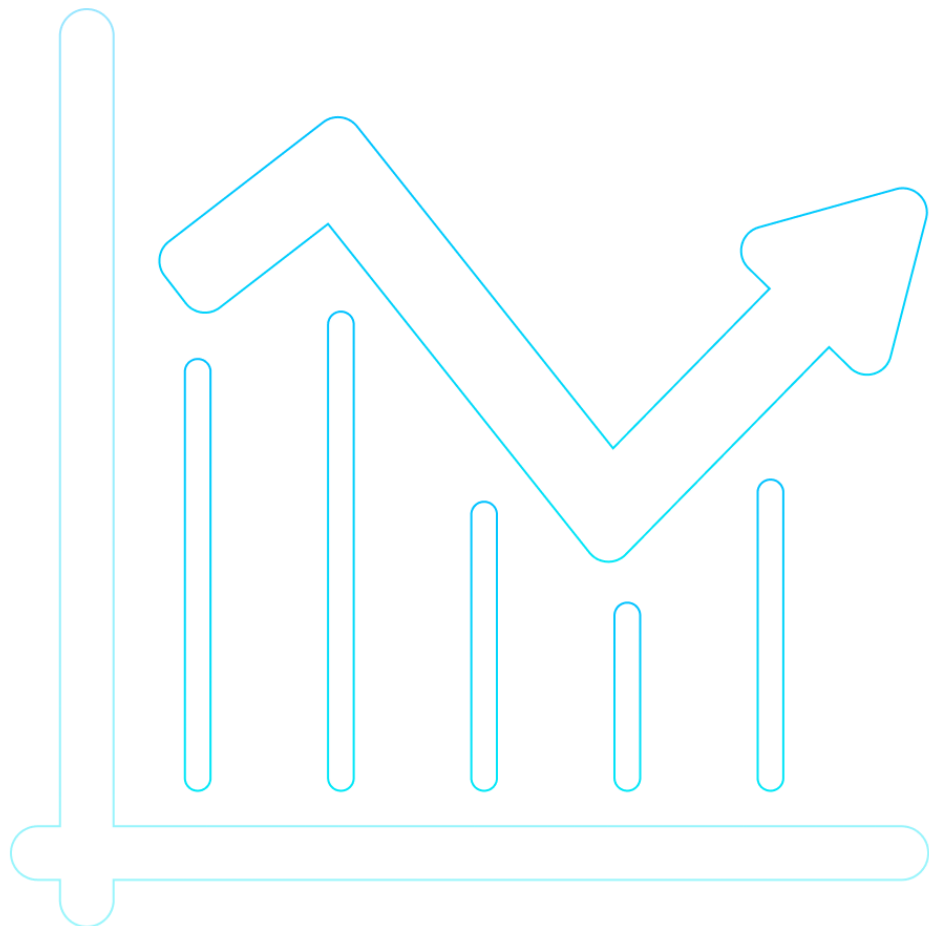
These are a few of the many commitments that the Aragon Association will use to maintain transparency with the community, building on our use of social channels and the Aragon Budget DAO. The Aragon Budget DAO is an example of Aragon's technology that can be used to improve transparency for any DAO as all transactions are publicly available.

Objectives

The fundamental objective of Aragon is to connect communities through the use of technology.

The Aragon Association is looking to further expand the suite of products available to DAOs and organizations. The main drive over the next 6 months will be to support the launch of all Aragon projects.

Markets



Market Trends & Major Wins

Market

The market for DAOs is growing and, with the pandemic, the value of secure online voting systems for all organizations is becoming clearer.

We believe that DAOs can be the liberators of communities around the world and Aragon now has over 1800 DAOs built on its platform. The project has also sought to help companies with their remote voting needs through the Covid-19 pandemic by launching Vocdoni, a voting system for both offline and online organizations.

There is now over \$770m Total Value Locked on Aragon DAOs and transactions via DAOs on our platform have topped \$4bn (Source: [DeepDAO](#)).

The general Crypto market has seen a strong bull market over the last year but corrected significantly recently.

As Aragon is built on the Ethereum network we keep a close eye on developments in the Ethereum ecosystem. The future of \$ETH seems bright, given that Ethereum is the platform on which the majority of smart contracts are executed. It is also the basis for a large majority of dApps. Therefore, more real-world use cases of cryptocurrencies are likely to grow from within the Ethereum ecosystem.

This perspective is strengthened with the upcoming launch of Ethereum 2.0, which will enhance the scalability of the network - good news for projects that have been struggling with high gas fees recently.

Aragon has been looking to increase its cross-chain compatibility with a number of different chains such as Polygon, Xdai & Binance Smart Chain (BSC).

The Aragon Project has performed well over the previous 6 months and network token is in the final stages of the merger with \$ANJ at a lockup exchange rate of 0.044. The \$ANJ merger with \$ANT will complete in October 2021. If you would like to convert your tokens you can find more details on the merger here: <https://blog.aragon.org/next-steps-for-the-ant-anj-merger/>. Further information will also be released in July 2021 detailing further the next steps in the merger.

Currently, 71% of tokens have also migrated from \$ANT v1 to \$ANT v2. Upgrading ensures one is up to date with the Aragon project by enabling participation in governance processes on Aragon Voice, enrollment as a guardian in Aragon Court, and more liquidity opportunities. You can upgrade your tokens here: <https://upgrade.aragon.org/>

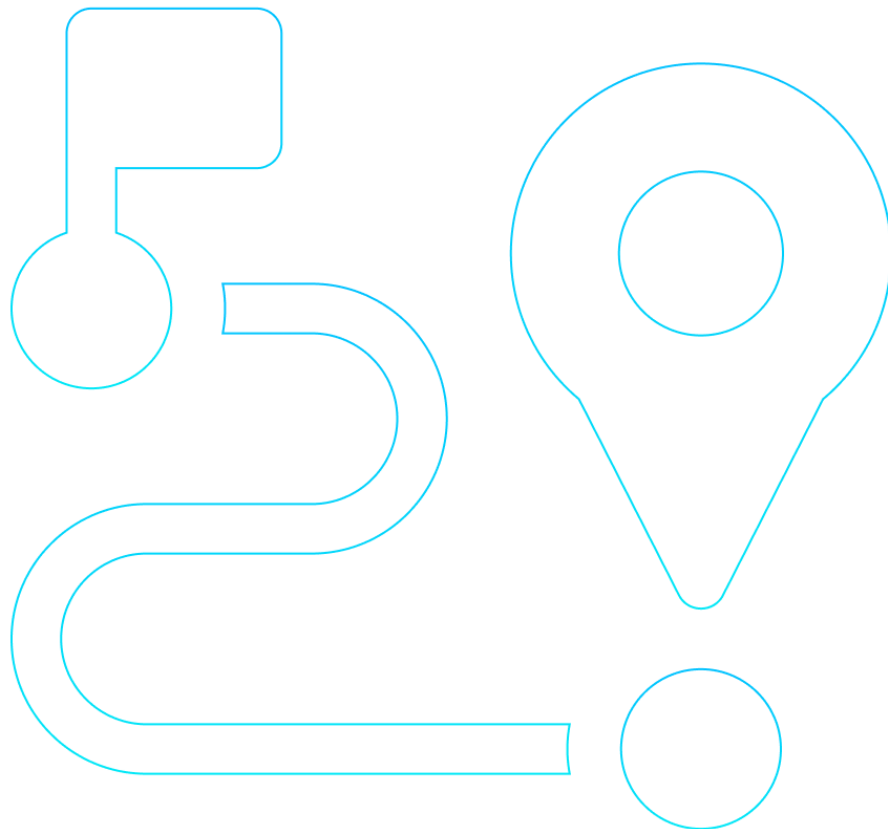
Major Wins

There have been a number of exciting pieces of news recently in the project and we wanted to highlight a few.

[Pirate Parties International](#) (PPI) are consulting on launching a DAO on the Aragon stack. PPI exists to help establish, support, promote, and maintain communication and cooperation between Pirate parties around the world.

[API3DAO](#) has made the transition to a fully decentralized organization through its \$API3 token on Aragon (Source: [Coin Desk](#)). API3's decentralized data feeds - dAPIs - aggregate real-world data from first-party oracles, operated by some of the world's premier API providers, and makes it readable by smart contracts.

Product Updates and Road Map



Product updates

Aragon has been busy over the last six months with the integration of the Aragon Labs team and multiple new technologies. The Aragon Association is pleased to be able to support all of the recent development.

Vocdoni



Vocdoni is a platform that securely resolves key governance requirements and is focused on traditional organisations such as membership associations, corporations and Governments supporting them by using cutting-edge voting technology. The Vocdoni digital voting protocol introduces an unparalleled layer of security, trust and efficiency to the standard guarantees of governance processes, enjoyed by associations, trade unions, companies, and city councils. Try it for yourself at vocdoni.app.

Cognizant of some of the key attributes of projects like Bitcoin and Ethereum, the Aragon Labs team have set out to develop a universally-verifiable, permissionless, modular solution that leverages advanced cryptographic mechanisms, allowing for

new privacy-preserving identity management solutions, while ensuring that the underlying infrastructure is ready to scale effectively.

Aragon Labs has set itself the goal of making secure and democratic governance available to traditional organizations or individuals worldwide, regardless of their political circumstances. Their technology allows these organizations and individuals to easily access this breakthrough technology, while abstracting away the complexity of using it day-to-day and ensuring key properties such as immutability, verifiability and extremely high security guarantees. With these goals in mind, Aragon Labs is currently striving to integrate the most advanced cryptographic mechanisms such as zkSNARKs, IPFS, and the Ethereum network in order to create a 'common good' voting protocol with the highest possible standards powered by their purpose-built vote-counting blockchain.

In 2020, Aragon Labs ran an Early Access program that enabled secure voting with an aggregate census of more than 250,000 individuals whose votes were captured in a variety of use-cases such as AGMs, board meetings and elections, as well as surveys and polls across Spain. This trial period allowed the validation of key hypotheses and has helped battle-test the product in various circumstances, resulting in a more mature technology ready to accommodate formal voting processes and ultimately making Vocdoni one of the most widely used blockchain technologies.

Key features of Vocdoni

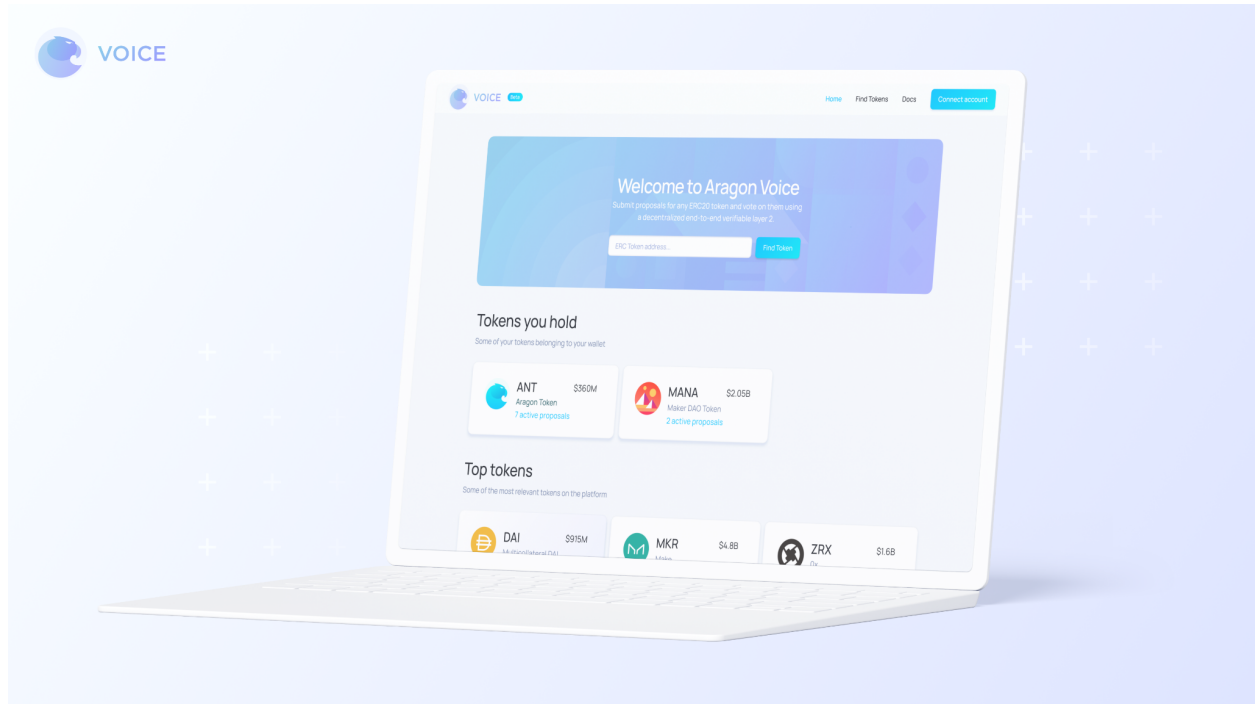
This first version of Vocdoni will give users the ability to conduct all kinds of statutory votes, such as AGMs, board meetings, and committee meetings, alongside conventional governance processes such as elections, surveys, polls, and participatory budgeting. With the ability to tally 18,000 paperless votes per minute using open-source blockchain technologies, Vocdoni delivers a voting alternative with code that can be universally verified by objective third parties, unlike proprietary, centralized voting processes. In this first version, Vocdoni will offer the following features:

- Create sovereign entities where you and designated administrators are the sole users able to manage the organization.
- Create unlimited voting processes to satisfy all of your governance needs through an easy-to-use and intuitive interface.
- Enable voting rights on-the-fly for every voting process you create.
- Configure voting processes with multiple options, including live and encrypted, time-locked results.
- Configure voting processes to start and end at preset times, both programmatically and manually.
- Guarantee vote secrecy among voting participants and external third-parties.
- Customize the voting experience by embedding live streaming of your event onto the ballot's landing page and attach complementary resources (eg. Q&As, reports, documentation, etc.) to make available during the voting process.
- Is built on a L2 blockchain named Vochain for accounting ballots transparently

Road Map

- Anonymous voting: through advanced cryptographic mechanisms such as zkSNARKs and zkRollups, which will guarantee that no one (not even Aragon Labs), nor the administrator of the organization can know the direction of votes.
- Secure payments: traditional organizations need to collect donations, membership fees or conduct fundraising. With Vocdoni you will be able to do all this with ease using both crypto and fiat.
- Advanced census: manage voting rights and easily segment the census according to various voting criteria.
- New Voting modalities: from ranks to quadratic voting, Vocdoni's voting protocol will allow multiple permutations.
- Direct communication: non-algorithmic and verifiable communication channels to keep your social base informed of everything going on in your organization, ensuring that all of them receive the same information.

Aragon Voice



Aragon Voice is the ultimate solution for creating and managing proposals and voting in a decentralized, cost-effective, and secure manner. Also built on the 'layer 2' (L2) protocol **Vochain**, Aragon Voice empowers:

- Binding proposals, where voting happens off-chain, but proposals and results are sent to mainnet, auditable by anyone.
- Signaling proposals, where voting, proposals, and results are all off-chain.
- Creation of governance models based on token membership or integration with predefined lists.
- Multiple vote types coming soon: weighted, token-based (ERC-20 and ERC-721), quadratic, range & multiple-choice.
- Two kinds of results: Real-time (visible during voting) and encrypted (only available after the process has completed).
- Easy exploration of all proposals (past and present).
- Personal profiles to showcase the most interesting proposals for you.

Aragon Voice can be integrated easily into DAOs from any ecosystem, allowing decentralized organizations to use both proposal models as a basis for their decisions and actions.

The objective for Aragon Voice is to become the default voting infrastructure for Web3.0 projects and set the standard in decentralized voting.

Aragon Govern

The Aragon Association is delighted to have supported the release of [Aragon Govern](#) on Ethereum-rinkeby, which enables users and DAOs to experiment with optimistic governance.

Optimistic Governance is sometimes called 'lazy' consensus, optimistic governance allows all proposals to pass by default, unless they are specifically challenged in Aragon Court during an execution delay window. It is an extremely efficient and scalable way of managing DAOs, optimized for action. A lazy consensus ensures that uncontroversial decisions can be made quickly and often, without voter exhaustion, but malicious or divisive proposals can be resolved in a fair and transparent way when necessary.

This will be an Integral part of the Aragon stack and will allow governance to be performed without the need for votes on each proposal.

Road Map for Q3 & Q4 2021

This section details what the Aragon Association expects to be developed and deployed over the proceeding two quarters. This list is subject to change as \$ANT holders are going to be able to vote on the products and product changes that they would like to see implemented. More details on this process will also be released in the coming quarters.

For more details on the current roadmap you can visit the public page [here](#).

Product Roadmap

Cross Chain Compatibility for Aragon Client

Aragon has recognized that there is a need for cross-chain compatibility in an interoperable world. With this in mind, we conducted a Twitter poll for the community to vote on which chain they would like to see deployed to first. The result was Polygon.

We have already started testing the deployment of Aragon Client (UI + Contracts) to Polygon testnet, and aim to have a Polygon mainnet deployment soon. The expected chains to follow are:

- 1) xDai
- 2) BSC

Other chains that will also be explored for deployment will be Arbitrum, Cardano, Cosmos, Fantom, Iota, Lisk, Loopring, Pulse Chain, Telo, Terra & XLM.

Aragon Design System + Unified experience

Over the last quarters the team have been working on several Aragon Products:

- Aragon Client
- Aragon Govern
- Aragon Voice

The goal has been to explore new ways of governance and interaction but we now realize that the user experience has been too confusing. The team will be working over the next two quarters on improving our Design System to make sure that all products are fully integrated, as well as moving towards a fully integrated experience (a single application that provides all features to our users).

Aragon Voice

Multichain - Following the cross chain deployment, we aim to enable Aragon Voice to work with multiple chains, beginning with Polygon.

Binding proposals - Aragon Voice has already been deployed and is able to do sentiment analysis for communities and DAOs. The next step for Aragon Voice will be to enable binding proposals, where voting happens off-chain (on Vochain), but proposals and results are sent to mainnet (therefore auditable by anyone in a fully decentralised environment) and can be used to trigger on-chain executions.

Aragon Voice on to Aragon Client V1 - Another feature in the pipeline is the deployment of Aragon Voice to Aragon Client, allowing users within Aragon Client to vote in a gasless way on proposals.

Adding support to new token standards in Aragon Voice - Voice currently supports ERC-20 tokens but in order to integrate with Aragon Client DAOs we will implement Minime token support, as this is the standard used on Aragon client DAOs.

Moving forward we also intend to support the NFTs (ERC-721) token standard.

Voting Technology

Much of what happens at Aragon revolves around voting and we are currently deploying a number of new voting systems such as:

Delegate voting - Allowing token holders to delegate their vote to another token holder to vote on their behalf.

Quadratic voting - Reducing the power of 'whales' in the voting process and increasing the relative vote weight of smaller token holders. This method is a balance between 'one soul one vote' and larger holders still having a say in governance but with a much reduced influence.

Weighted voting - Allowing token holders to split their tokens across multiple voting options.

Aragon Association Road Map

Aragon Network Token (\$ANT)

One of the steps we see happening in the next two quarters is to allow \$ANT holders to stake their tokens in the Aragon Association and have a say as members of a General Assembly. Staking \$ANT to contribute to the Aragon Association will be detailed in new articles to be released soon.

The Aragon Association is pleased to announce that the merger between \$ANJ and \$ANT is at the second stage and the lock-up at 0.044 rate will be finalized by the 5th of October this year.

UMA KPI Options

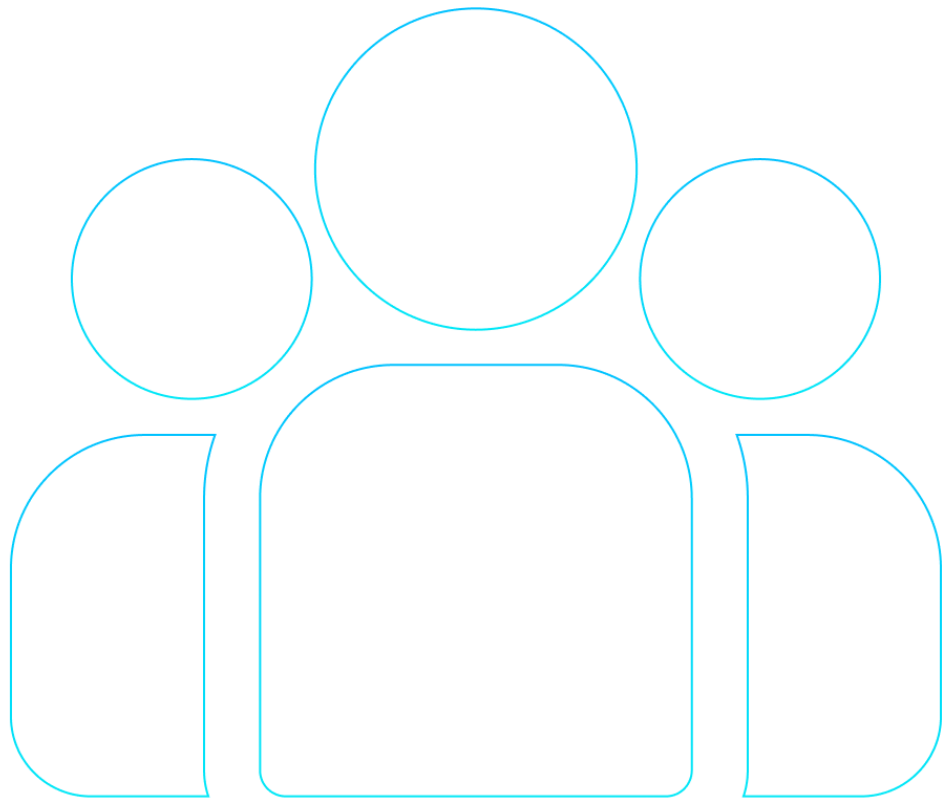
To incentivize the usage of Aragon Govern by the community, the KPI options reward program will be officially launched. Aragon Client DAOs can migrate their assets to an Aragon Govern DAO and be rewarded with KPI options that will be redeemable after the end of the rewards program (September 30th, 2021).

Aragon Court Roadmap

In the coming quarter Aragon Court v2 will be officially released (using \$ANT instead of \$ANJ to be staked by Guardians). This is an important requirement for the regular usage of Aragon Govern.

The Association is pleased to support the final stage of the \$ANJ - \$ANT merger. The lock up will end on the 5th of October. Further details may be found [here](#).

Team Update



Team Update

The Aragon team has evolved and grown over the past six months and is well equipped to deliver on the Aragon vision. The Aragon Association acquired Dvote Labs, which keeps our developer count at 16 and opens up an exciting new avenue when it comes to voting.











The Dvote Lab's team have brought a wealth of experience and their product Vocdoni is now live, powering traditional votes and AGM's.

The Aragon Association now has 18 full-time individuals working on the project. There are currently 11 open roles that are expected to be filled in the next two quarters at the time of writing.












































The Committee has welcomed two new members: Jordi Baylina and Stefano Bernardi, who both bring with them a wealth of experience. Stefano was previously ED at the Aragon Association and we are pleased to welcome him onto the Committee. Jordi has over 20 years' technical experience and sits at the cutting edge of Ethereum scaling as the Technical Lead at Hermez, an open-source ZK-rollup solution, as well as several other key projects relating to blockchain, scalability and identity. A blog post about Jordi Baylina will be released soon.

Team Update

Aragon Committee Members

 Luis Cuende Co-Founder 	 Jorge Izquierdo Co-Founder 	 Joe Charlesworth Executive Director 	 Jordi Baylina Committee member 	 Stefano Bernardi Committee member 
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Aragon Core Team

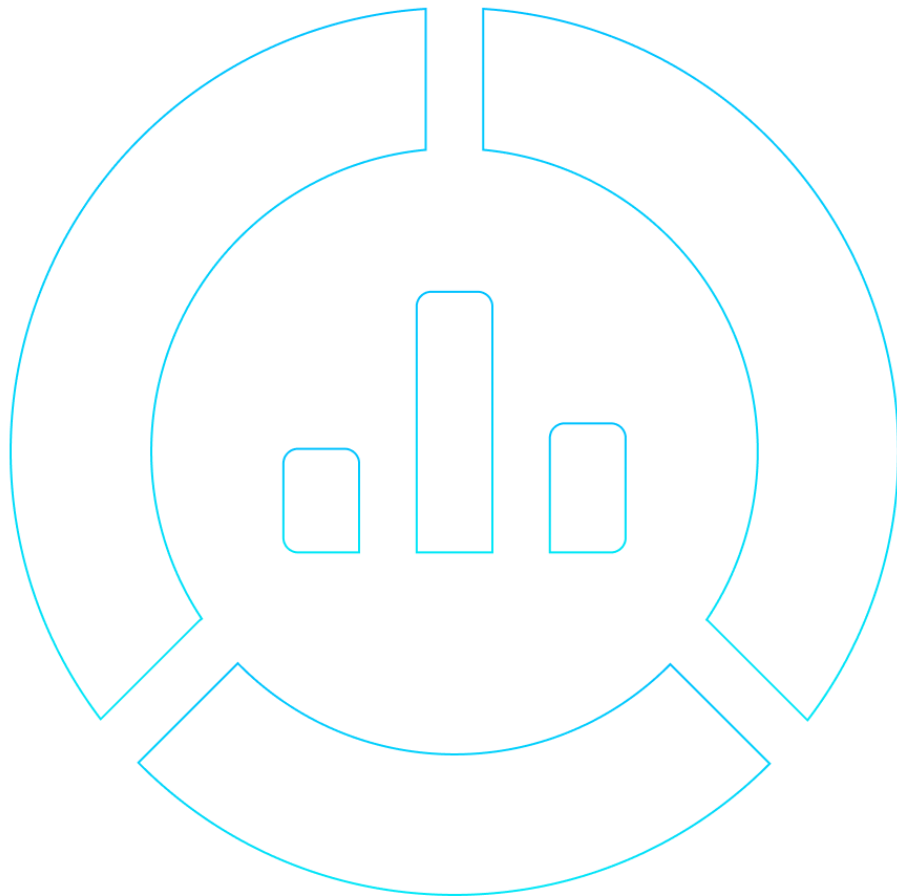
 Lucas Vento CMO  	 Ramon Canales Product Lead  	 Alex Clayhills Head of Transparency 	 Sam Furter Tech Lead 	 Ivan Fartunov Head of Partnerships  
 Isabella de Brito Head of Community  	 Adri Garcia Brand Designer 	 Artem Grigor Community Support 	 Sarkawt Azad Developer 	 Loo Wong Developer
 Valentin Racine Developer	 Andrew Ridge Senior Content Writer	 Daniel Ospina Head of Decentralised Governance.	 Selim Imoberdorf Senior UX Designer 	 Pau Escrich CTO @ Vocdoni
 Abel Boldu DevOps Engineer @ Vocdoni 	 Jordi Moraleda Tech Product Lead @ Vocdoni	 Jordi Pinyana Developer @ Vocdoni	 Ferran Reyes Communication Lead @ Vocdoni	 Joan Arus COO @ Vocdoni
 Marta Sancho Support and project manager @ Vocdoni	 Nate Williams Fullstack developer @ Vocdoni	 Alex Flores Fullstack developer @ Vocdoni	 Jordi Pardos Technical Product Manager @ Vocdoni	 Adrià Massanet Security Engineer @ Vocdoni
 Òscar Casajuana Fullstack Developer @ Vocdoni	 Emmanuel D. VP Engineer @ Vocdoni	 Roger Baig Lead Project Manager @ Vocdoni		

Aragon Labs Update

The Aragon Association acquired the Dvote team in December 2020 and has been working to integrate the two teams. The team is now called Aragon Labs and has already borne fruit with the Vochain technology being used in both Aragon Voice and Vocdoni.app. The integration of the teams will be continuing over the next two quarters with a full report of the team's integrations being included in the next report.

The Aragon Labs technology leverages zkSnarks to enable fully anonymous voting, IPFS and libp2p for anti-censorship data availability and protocol communication, and an L2 blockchain named Vochain for accounting ballots transparently. The platform previously hosted the largest voting process ever held entirely on a public blockchain for Òmnium Cultural, the largest cultural association in Europe with a census of more than 180,000 members.

Treasury and Finance



Financial Reporting

For any organization, financial reporting is a key component of making sure that stakeholders can guard against any misuse of funds. This report spans the time range of 1st January 2021 - 1st July 2021 and details all spending during these six months.

The Aragon Association aims to channel as many transactions through the Aragon [Budget DAO](#) as possible. There has been an increase in the fiat transactions due to high gas fees on the Ethereum network, which at times have been higher than the transaction value itself. For this reason it was financially prudent to carry out these transactions in FIAT. The Aragon Association will continue towards the goal of disclosing transactions.

This section also discloses changes to Aragon's treasury portfolio over the past six months.

The Aragon project has a runway of over 10 years at the current burn rate and treasury value of over \$190m. The holdings of the treasury are disclosed below. On the Aragon Association spending, more details may be found in the Aragon [Budget DAO](#). Additional spending in fiat and other methods is detailed below.

As the market has seen strong growth over the last 6 months, the Aragon Associations treasury has grown from \$88m to over \$190m.

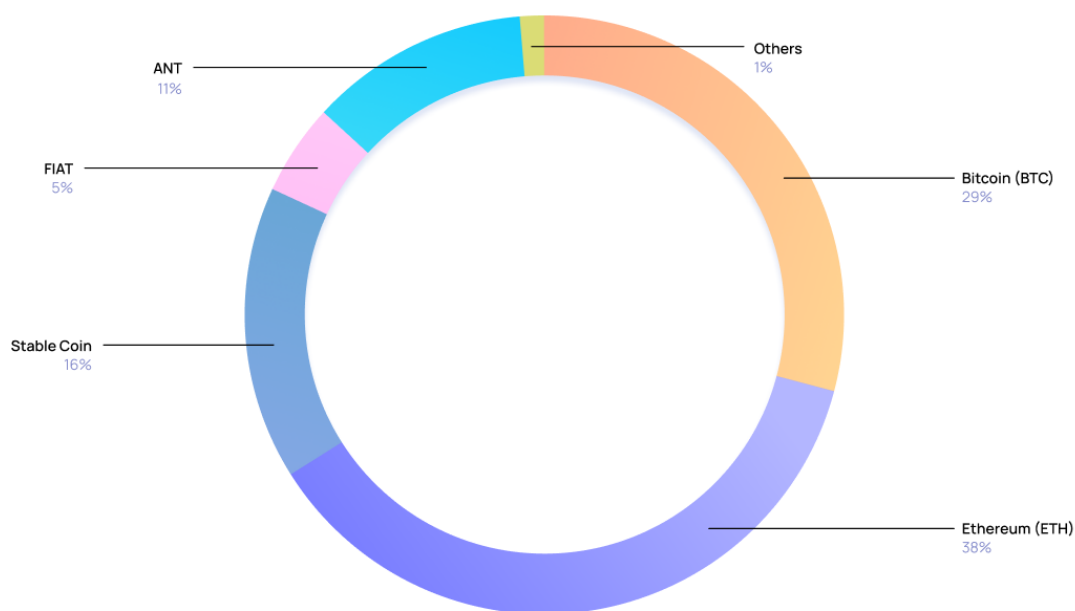
The Aragon Association will continue to diversify a proportion of the holdings to maintain a stable reserve to grow the Aragon project.

Portfolio Composition

The current portfolio composition is made up of predominantly \$ETH, \$BTC, stable coins and other coins such as \$ANT. Decentralized coins make up 94% of the portfolio, in line with the Aragon Association's commitment to maintaining a high percentage of highly liquid, decentralized assets. The Association is committed to keeping the treasury in assets that drive decentralization.

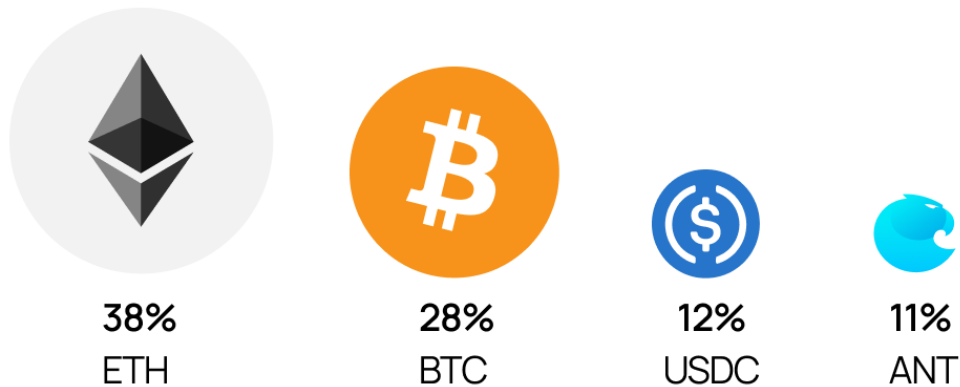
The remaining portion of the portfolio has been diversified to protect against volatility in the market and maintain a stable cash balance to allow for the smooth running of the Aragon project. The Aragon Association has built a strong position in USDC. Further details may be requested from the team directly.

Holdings by classification



Top Four Holdings

The top 4 holdings are currently:



Further details on all holdings in the Aragon Budget DAO can be found [here](#). This details most of the spend of the Aragon Association:

Treasury risk

As with any asset, there are risks in the portfolio. The Aragon Association feels that the portfolio is currently positioned to weather any major market swings and maintain the smooth running of the Aragon project. The Association has built up a position in a number of stable coins to protect against large market moves along with fiat holdings to sustain the project during periods of extreme volatility.

The Aragon Association has performed a limited statistical analysis of the current treasury, looking at Portfolio Risk and Value at Risk, and has determined that the Association will be able to continue the smooth running of the Aragon project in a number of extreme market conditions.

Use of Funds

The Association has increased the headcount of the Aragon project, which will be reflected in the next financial report.

The consolidated burn rate is currently 2,901,476 CHF for Q1 & Q2. The most transparent way to see how funds are being deployed is via the Aragon Budget DAO. That said, there is spending in fiat and on other platforms that does not appear in the Aragon Budget DAO. In the interest of transparency, the profit and loss statement has been disclosed below. The statement is denominated in Swiss Francs (CHF) as the Aragon Association is registered and reports in Switzerland.

There are a number of spending lines that will see change over the following two quarters.

The vesting of \$ANT allocated to full time team members over the previous six months will be dropping.

For any detailed questions please contact transparency@aragon.org

Profit and Loss

Aragon Association

For the 6 months ended 30 June 2021

Account	Jan-Jun 2021
Gross Profit	0.00
Operating Expenses	
Accounting and Tax Consulting	18,178.60
Advertising & Marketing	3,154.54
Ambassador and Advisory Fees	34,790.34
Gas Fees, Banking & Liquidity Management	287,302.40
Events	1,141.86
Grants and donations	45,291.09
Legal expenses	39,439.39
Network Incentives	299,217.97
PR Consulting and Community Management	111,012.88
Recruitment and HR Fees	74,377.10
Rent	7,500.00
Research	113,299.06
External Developers & Security Audits	438,393.57
Software Subscriptions	43,681.60
Travel Expenses	31,390.66
Employees, Contractors & Vesting	1,353,304.00
Total Operating Expenses	2,901,475.06

Grants

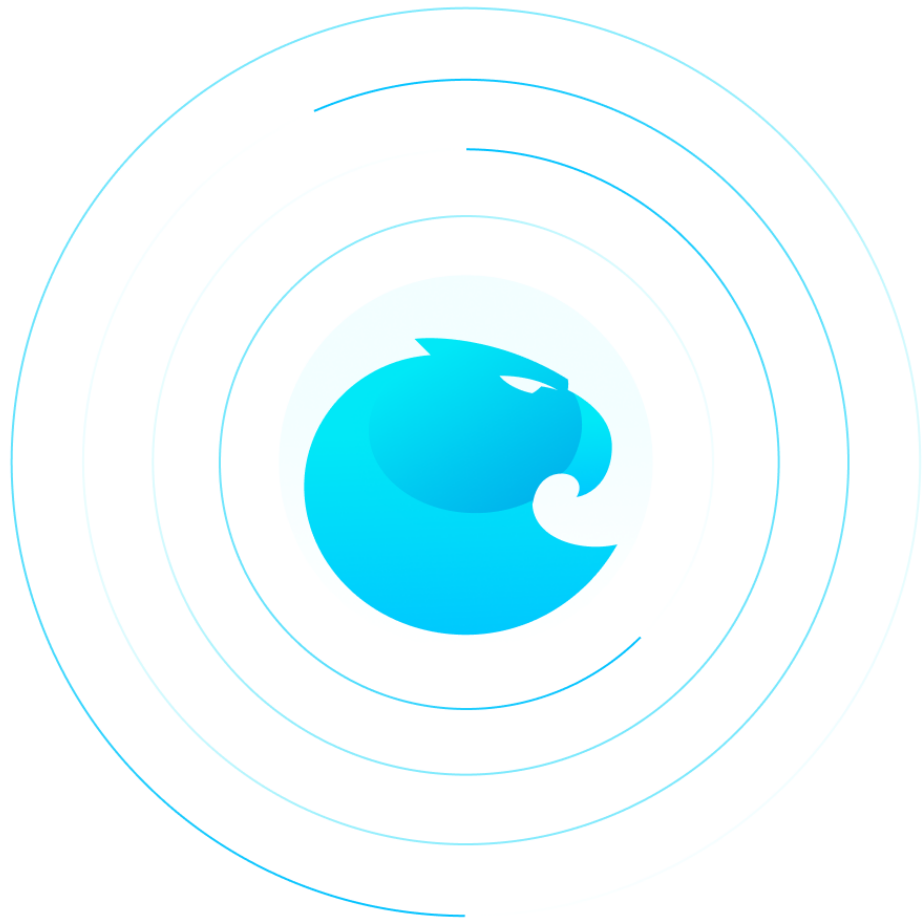
New Grants issued

Our first set of grants have been released on Gitcoin under the new dGov category. This will be an initial \$50k to drive the growth of the dGov category. We believe that building decentralized governance infrastructure as public goods is the best way to turn the crypto renaissance into a well-organized movement that can bring capital and financial sovereignty back into the hands of individuals. Gitcoin shares this vision and has built a thriving ecosystem of developers and contributors all collaborating to build the decentralized web. Since 2018 they have distributed \$22.8m to over 1600 Web3 projects and saw 300% growth in Q1 this year versus the previous quarter. GR10 will kick-off with an even bigger matching pool, making this another record-breaking boost to the industry.

Monitoring of Grants

The initial pool of grants will be monitored by Gitcoin. If Aragon launches its own pool of grants in the future, the grantees will have to report to the Association at intervals defined in the grant process with a pre-agreed set of KPIs/milestones so the Aragon Association is able to assess the progress of different initiatives. These will then be released in the Annual Report.

Community, Governance & Summary



Aragon Growth and Community Growth

The Aragon project has grown over the past six months and is currently finalizing a number of KPIs and a new tracking platform that will better track the growth of the network, to be shared at a later date.

[Aragon Ambassadors](#) (coming soon). Aragon Ambassadors will look to involve communities across the globe in the Aragon project.

Governance

The Aragon Association is committed to increasing community input in the governance of the Aragon Project. Currently the Aragon Association is managed by the Committee, as detailed in the team section.

We are proposing to move towards a more decentralized model of governance on the way to becoming a fully decentralized DAO. There are a number of stages to get to that point. One of the first is a new Aragon Governance Proposal Process (we'll host a series of initiatives to evolve this proposal with the community during Q3). We will then aim to launch a series of decentralization experiments and an Aragon Network DAO in the coming quarter.

To assist us in facilitating this process, we have appointed [Daniel Ospina](#) as dGov lead. Anyone is welcome to contact him with questions or suggestions by email at daniel.ospina@aragon.org or through the governance channel on [our Discord Server](#).

Summary

Over the previous six months the Aragon Association has seen a number of changes and improvements, setting up the Aragon project for continued growth.

The next two quarters are going to see exciting opportunities for the Association and \$ANT as the world wakes up to DAO's, digital voting solution and the benefits decentralized governance technologies bring to society at large and the benefits that they bring. The Association is well positioned to continue supporting the community growth through grants, further technological innovations and product updates. We are excited for the launch of a number of projects and the opportunities to bring communities around the world closer together.

For more information or any questions feel free to get in touch with the Aragon team on any of the social channels below. If you would like to remain up-to-date with the project, make sure to sign up to the [Aragon monthly newsletter](#) and join the Aragon community calls on the first Wednesday of every month, by subscribing to the [Aragon Youtube channel](#).



Thanks

*GOVERN BETTER.
together*

Contact

Support@aragon.org

Transparency@aragon.org



Appendix

i. PR releases previous 6 Months

<https://blog.aragon.org/vocdoni-governance-platform/>

<https://blog.aragon.org/welcoming-daniel-ospina-as-head-of-governance-at-the-aragon-association/>

<https://blog.aragon.org/welcome-ramon-canales-as-head-of-product-at-the-aragon-association/>

<https://blog.aragon.org/aragon-association-to-sponsor-2021-gitcoin-grants-program/>

<https://blog.aragon.org/introducing-aragon-voice/>

<https://blog.aragon.org/aragon-partners-with-witnet-for-gasless-dao-management-on-discord/>

<https://blog.aragon.org/welcoming-alex-clayhills-as-the-new-head-of-transparency/>

<https://blog.aragon.org/welcoming-isabella-de-brito/>

<https://blog.aragon.org/vocdoni-ballot-protocol/>

<https://blog.aragon.org/kpi-options-the-future-of-daos/>

<https://blog.aragon.org/introducing-aragon-fundraising/>

<https://blog.aragon.org/luca-vento/>

<https://blog.aragon.org/next-steps-for-the-ant-anj-merger/>

<https://blog.aragon.org/meet-the-vocdoni-team/>

<https://blog.aragon.org/vocdoni-acq/>

<https://blog.aragon.org/joe-charlesworth/>

<https://blog.aragon.org/jose-nuno/>

ii. Noteworthy News From January to June

- January:
 - [Decentralized Finance Assets Under Management Surpass \\$20 Billion](#)
 - [Crypto Market Tops \\$1 Trillion As Bitcoin Smashes Records](#)
 - [These DeFi Tokens Have Double-Digit Gains as Bitcoin's Growth Tapers](#)
 - [Ether's Market Value Surges \\$20 Billion In One Day While Bitcoin Prices Slow-Here's Why](#)
 - [Blockchain Bites: Universities Are Gaining Bitcoin Exposure as Institutional ETH Appetite Grows](#)
 - [Aave's Founder Angel Invests to Grow DeFi's Head Start on the Banks](#)
 - [Early CryptoPunk Digital Collectible Sells for \\$762K in Ether](#)
 - [The Merits and Pitfalls of Decentralized Autonomous Organizations](#)
- February:
 - [Ethereum soars into uncharted price territory](#)
 - [Wallstreetbets' Denial of Hedge-Funding Hack Could Slow DeFi Boom](#)
 - [This Ethereum-Based Altcoin Will Turn Some Crypto Traders Into Millionaires, According to Crypto Trader Ben Armstrong](#)
 - [Futures Debut to Test Ether's Bitcoin-Beating 710% Run to Record](#)
 - [Cardano's ADA Hits 3-Year High as Bets on Ethereum Rivals Boom](#)
 - [Tesla drives bitcoin to the moon. Ripple XRP finds love in Japan. First Boulevard partners with Visa.](#)
 - [Ethereum Miners Earned Record \\$830M in January](#)
 - [Meet the entrepreneurs bringing bitcoin to institutions](#)
 - [The Intangible Reasons Ethereum and Bitcoin Lead](#)
 - [Evolving the DAO: How decentralized companies can dominate Web 3.0](#)
- March:
 - [Moonbeam to Bring Balancer to the Polkadot Ecosystem](#)
 - [Game Economics, Part 2: Digital Collectibles and NFTs](#)
 - [BitGo Wins New York Trust Charter to Bring More Crypto to Wall Street](#)
 - [1inch announces strategic partnership with Bitquery](#)
 - [Vitalik Buterin Touts 100x Scaling Solution for Ethereum](#)
 - [Lindsay Lohan Partners With Justin Sun to Release NFTs on Tron](#)
 - [Blockchain News – How Will Biden Regulate Bitcoin?](#)

- [Elon Musk Endorses DeFi Cryptocurrencies With Latest Tweet](#)
- [Ethereum Alternative Solana Gets USD 40M Boost](#)
- [DeFi Major Aave Working With Polygon to Bypass Ethereum Congestion](#)
- [Filecoin integrates with Chainlink to offer advanced decentralized storage solutions](#)
- [Coinbase Adds Support for Ethereum Tokens Ankr \(ANKR\), Curve DAO Token \(CRV\), Storj \(STORJ\)](#)
- [Wyoming takes a step ahead to clarify the legal status of decentralized autonomous organizations](#)
- April:
 - [Top Crypto Strategist Reveals Incredibly Bullish Price Targets for Ethereum, Cardano and Four Additional Altcoins](#)
 - [Olaf Carlson-Wee Explains Why DeFi And NFTs Will Succeed Where ICOs Fell Short](#)
 - [Acala And Karura Receive Backing From Coinbase Ventures](#)
 - [Decentraland to move MANA between Polygon And Ethereum](#)
 - [Mark Cuban Owns Twice as Much Bitcoin as Ethereum](#)
 - [World's Largest DAO Inks 10-Year Deal to Bridge Big Banks and DeFi](#)
 - [Ethereum ETFs are here, building case for US approval of BTC and ETH funds](#)
 - [JPMorgan Claims Ethereum Should Outperform Bitcoin](#)
 - [Uniswap v3 hopes to reinvent its DEX, others see a different path for DeFi](#)
 - [The Two Big Themes In The Crypto Market Right Now](#)
- May
 - [Forget Bitcoin: Here are The Crypto Assets To Follow](#)
 - [Report: 1.7 million DeFi users now on Ethereum, 50% more since Jan. 1](#)
 - [Proof-Of-Stake Blockchain Algorand Partners with pNetwork to Launch Cross-Chain Functionalities](#)
 - [Mark Cuban: Ethereum's Price Growth Potential is 'Uncapped'](#)
 - [Watch These Two DeFi Trends This Quarter, Says ConsenSys](#)
 - [Upshot Raises \\$7.5 Million in Series A Led by Framework Ventures, CoinFund and Blockchain Capital](#)

- [Vitalik Buterin Talks NFTs, DAOs, DeFi and the Next Billion Ethereum Users](#)
- [An Overview Of The Current DeFi And NFT Aggregator Space](#)
- [The crypto talent war is heating up as big money managers warm to digital assets](#)
- [Crypto crime down in 2021 through April, but 'DeFi' fraud at record](#)
- [Note to Elon: Crypto Miners Are Part of the Solution to Curbing Greenhouse Gas Emissions](#)
- [Celsius By The Numbers: Over \\$1 Million A Day In Yield Earned By Celsius Customers](#)
- [DeFi Economy Lost Over \\$20 Bln This Week](#)
- [The Greening of Cryptocurrency: Early Players in Sustainable Blockchain](#)
- [A pair of 34-year-old former Credit Suisse traders turned crypto whales say they're beating bitcoin by owning ether - and downplay the energy-use concerns of mining and Elon Musk's impact](#)
- June
 - [Transaction fees for bitcoin and ether drop to a 6-month low as crypto market activity dwindles following May selloff](#)
 - [Why UNICEF Invests in Blockchain Companies | Forkast Contribution](#)
 - [Introducing Dtravel, a Blockchain-Based Airbnb Rival](#)
 - [Reddit Co-Founder Alexis Ohanian Believes in Ethereum](#)
 - [Hunt for Yield: Wrapped BTC Now Holds More Than 1% of Bitcoin's Circulating Supply](#)
 - [The first DAO lawsuit? Proposal asks if Curve should protect its IP](#)
 - [Bitcoin Falls to Two-Week Low as China Cracks Down on Crypto](#)
 - [Agricultural Bank of China Reiterates Ban on Crypto: Report](#)

iii. Data Sources

<https://discord.com/channels/672466989217873929/672466989767458861>

<https://client.aragon.org/#/budget/0xcec16a4046dd2d1dd0b57019609e86d5d49b655d/>

<https://coinmarketcap.com/currencies/aragon/>

<https://www.coingecko.com/en/coins/aragon>

<https://www.coinbase.com/price/aragon>

<https://www.coinbureau.com/review/aragon-ant/>

<https://coinranking.com/coin/CQ5FL0YKVtH+antscoin-ant>

<https://messari.io/asset/aragon-network/metrics>

[https://ethplorer.io/address/0xa117000000f279d81a1d3cc75430faa017fa5a2e#chart=candlestick&df=1610409600000&dt=1613001600000&legend=Price Transfers](https://ethplorer.io/address/0xa117000000f279d81a1d3cc75430faa017fa5a2e#chart=candlestick&df=1610409600000&dt=1613001600000&legend=Price%20Transfers)

<https://etherscan.io/token/0xa117000000f279d81a1d3cc75430faa017fa5a2e>

<https://messari.io/asset/aragon-network/exchanges>

<https://messari.io/asset/aragon-network/historical>