ascension
protocol

tokenomics

ticker: **ASCEND**

max supply: **14 400 000**

hardcap: **2000 BNB**

presale token price: **1 BNB = 10k ASCEND**
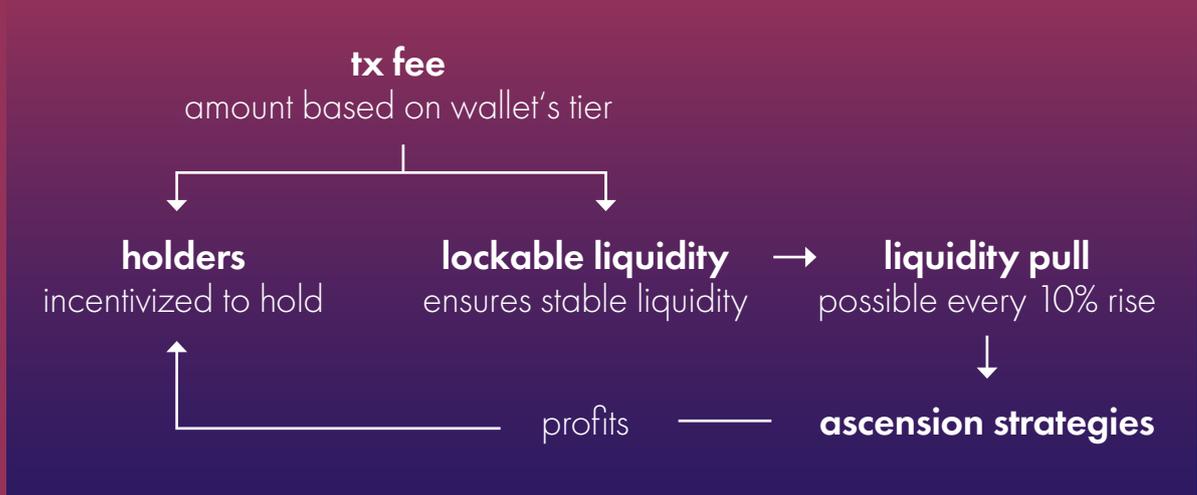
mechanics of the protocol

ASCEND ecosystem requires a tax on every transaction. Collected tax is divided 1:1 between a pool for Lock Liquidity Function and ASCEND holders proportionally to their ownership of circulating supply. Procuring more tokens will allow a wallet address to move up/ascend to a higher tier, which in turn allows the wallet to pay a smaller fee percentage on its transactions. The higher the tier the lower the tax percentage is. The highest tier, also known as „God Mode", offers the perk of paying no taxes whatsoever.

The Amount of ASCEND tokens needed for ascension to each respective tier can be found in the table below. The tax percentage is rounded to the nearest tenth as the most accurate number is represented by a fraction ($1/100$, $1/95$, $1/90$, etc). Please note that these fees are subject to input from the community and can be changed.

tier/dimension	amount of tokens	tax %
1	999 or less	1.67
2	1 000	1.53
3	10 000	1.42
4	20 000	1.33
5	40 000	1.25
6	80 000	1.17
7	160 000	1.11
8	320 000	1.05
9	500 000	1
10	1 000 000	0

A tax system like this motivates users to accumulate/buy as much as possible, effectively creating positive price action and allowing the other integral part of the protocol - liquidity pulls - to function. A **2% liquidity pull** (Ascension Event) can occur if the value of the BNB/ASCEND liquidity pool has risen at least 10% in value from the previous pull. This liquidity pull requires a proposal to be voted and executed by the community to initiate. This is to prevent abuse of the price by whales to drain the liquidity of the contract among many other reasons. Pulled liquidity is then used by DAO via Ascension Strategies to generate profits.

Below is a simplified chart illustrating **cashflow** within ASCEND ecosystem:

tx fee
amount based on wallet's tier

holders
incentivized to hold

lockable liquidity
ensures stable liquidity → **liquidity pull**
possible every 10% rise

↓

profits —— **ascension strategies**

lock liquidity function

The lock liquidity function allows for a consistent and stable method of liquidity generation for the protocol. Half of all transfer fees are stored in the ascension contract to be made available for locking. Once the amount of tokens stored is greater than 1000, the function becomes available to be called by any holder. This function will also reward users a set percentage (5% as of now) of the lockable tokens, incentivizing the button to be pressed often and allowing for a consistent liquidity generation mechanism. Please note that the button is located in the Dashboard tab.

dao

The DAO is one of the most important and intriguing aspects of the Ascension Protocol. As the protocol and community mature, more and more permissions are going to be handed over to DAO with the end goal of complete decentralization of the protocol. The main function of the DAO as of now is to vote on liquidity pulls and subsequent use of the pulled BNB in one of the existing strategies (developed by the team).

When the time comes, DAO will have the power to add new strategies developed by the community (see flowchart).

Only wallets with more than 20 000 ASCEND tokens can create DAO proposals. In order to receive possible profits made by a strategy, one must be active in the voting process as he will receive dividends in proportion to the amount of ASCEND tokens that took part in the vote.

ascension strategies

Ascension Strategies represent modular smart contracts, approved by the DAO to be proposed and voted on by token holders. These strategies accept an array of inputs so that they can be adjusted by the proposal creator to best accommodate the situation.

With the release of V2, the first strategy has been released for DAO to vote on:

BuyBurnStrategy

This strategy will allow users to vote for liquidity pulls to be used to buy back ASCEND tokens and then immediately burn the entire amount purchased, reducing the circulating supply and therefore increasing the value of the remaining tokens.

More advanced strategies will be implemented in the near future by the team and should continue to be added throughout the protocol's lifespan by the community.

Below are examples of additional strategies which could be developed and implemented.

airdrops

Airdrops will be a huge part of the Ascension Protocol ecosystem that will be voted on by the DAO. After a liquidity pull commences, the DAO has the opportunity to submit a wide range of proposals including airdrops. Airdrops can be done in the BNB that was pulled or proposals to buy another token and airdrop to all DAO voters is possible as well. Also, buybacks of ASCEND tokens are a possibility, where those tokens can be airdropped back or burned to decrease supply, which in turn raises tax revenue for holders.

limit buys & sells of altcoins

The DAO can also create proposals which offer risk-free trading of altcoins. Say a lot of members of the DAO believe a certain coin is going to gain substantially in a couple of days, a proposal can be submitted to buy X amount of that coin at Y price and sell when the price reaches Z with a stop loss. There are also a lot of instances where new and exciting coins are coming out with presales but many members of the DAO are afraid it may be a scam or a "rug". This solution would allow members of the DAO to take part without risking their capital, as funds come from liquidity pull.

investing traditionally

Multiple projects offer many services that are typically offered in traditional investment markets such as leverage trades, margin trades, and options, however, they are not done in a decentralized manner. Few projects on BSC offer these types of investment opportunities that are the same as traditional markets. A few of these projects that can be used are Degen, Wow, Mirror Protocol, Injective protocol, and more and more come out every day. These services may be utilized by DAO proposers and voters if they see an opportunity and the vote passes.

use of bots

There are many uses for bots and projects that offer bots that can be used for our DAO in a variety of ways. Some of the uses include sniping listings, front-running bots, trading bots, and much more. The DAO can vote on whether to invest in these bots and use them for future DAO proposals. Also, the DAO can vote to take these funds from the liquidity pull to develop the DAOs very own bot with a variety of uses. This would all come down to the cost of these bots to use vs the cost to develop and what the DAO voters think is best for the direction and longevity of the Ascension Protocol ecosystem.

other investments

There is an endless amount of opportunities in the cryptocurrency market to generate income and possibly create risk-free or risk-reduced opportunities for those who are a part of the Ascension DAO. Opportunities like BNB staking, pursuing liquidity mining, building decentralized exchanges and decentralized applications, and a whole variety of different possibilities are options that are always on the table if members find these options useful.

flowchart

This chart describes the functioning of the protocol in its final phase of evolution. All premade strategies will have been implemented by the team and the community will be free to develop its own strategies and vote on their addition via DAO.

token holders
propose modular investment strategy

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ascension dao
approves strategy to be proposed by any token holder

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ascension treasury
supplies funds from liquidity pulls upon successful proposal

↓

ascension strategy
gets deployed and generates profits if possible

synopsis

The overall goal that the team here at Ascension Protocol wants to achieve is to allow investors to interact with a DAO where they have a substantial say in the direction it goes. In today's cryptocurrency market of ever-growing popularity, many decentralized aspects appear and are great, however, many DAOs are not useful nor beneficial for their members and only function as a feature of de-centralization, leaving the possibilities on paper. The few DAOs that leave decisions up to their members often lead to choices that may have huge negative impacts and pose a lot of risk to the members.

Ascension DAO is allowing its members to vote on the use of funds pulled from our liquidity pool and thus giving them risk-free exposure to ways in which they can expand their portfolio. There is very little to no risk in the decisions made by the DAO and all the benefits go to the members who took part in the voting process.

The team at Ascension Protocol is aiming to develop one of the very first fully decentralized ecosystems that offers risk-reduced opportunities to generate income for its DAO members.

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protocol