

wAMPL Overview

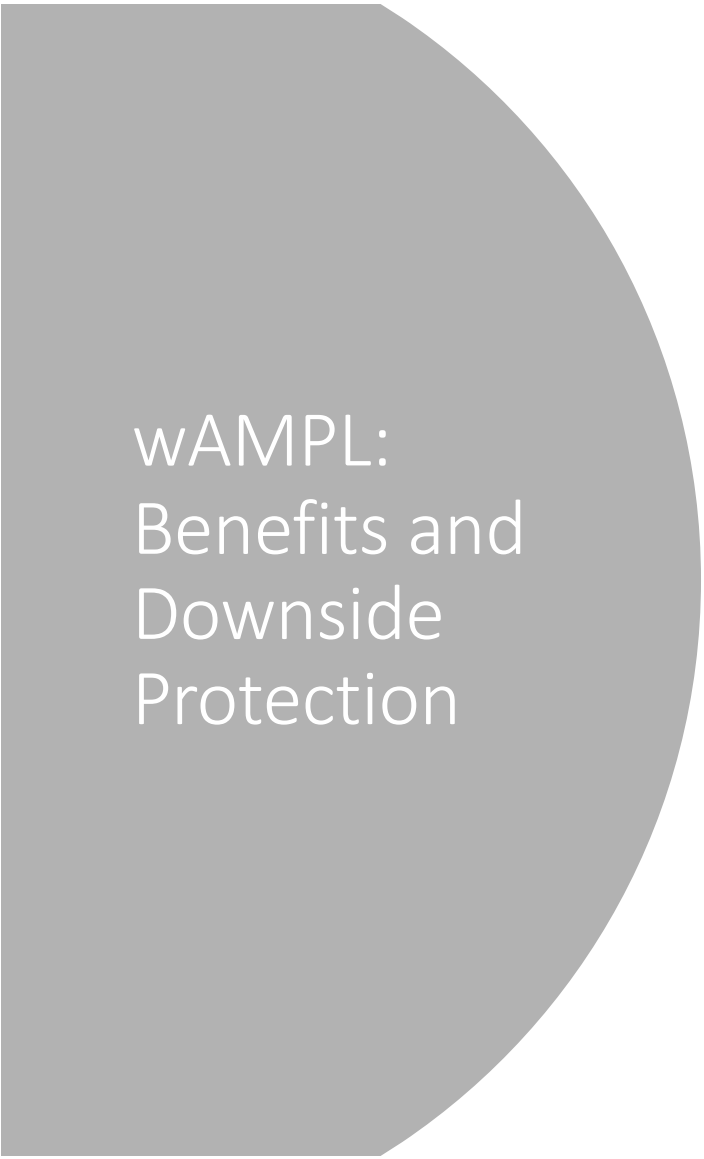
Idea:
Create a New
Representative
Money: wAMPL

Representative monies are mediums of exchange that have something of intrinsic value supporting the face value.

In this case wAMPL is backed by AMPL.

wAMPL would have the following characteristics:

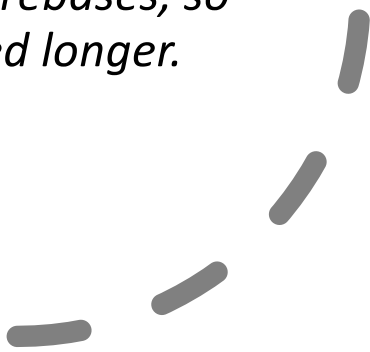
- wAMPL would be available in 100 AMPL increments (1 wAMPL = 100 AMPL)
- *Holders/buyers of wAMPL would always be able to redeem wAMPL for its face value: 100 AMPL*



wAMPL:
Benefits and
Downside
Protection

AMPL deposited by wAMPL holders would be subject to positive rebases. The wAMPL smart contract would automatically sell a percentage of surplus AMPL for ETH.

Note that not all of the surplus AMPL would be sold for ETH. A portion of AMPL would be kept in the contract to be depleted during negative rebases, so that the ETH reserves would be preserved longer.



ETH Earnings: Use Cases

ETH generated from smart contract AMPL sales would have several uses:

1. **Rewards to wAMPL holders:** A percentage of ETH would be allocated to wAMPL holders, essentially providing them with ETH “reward income” by holding wAMPL
2. **Protect the wAMPL “Peg”:** Another percentage of ETH would be kept in the wAMPL smart contract to “protect the wAMPL peg” by automatically buying AMPL to maintain its 100 AMPL face value — if necessary
3. **Incentivize kMPL Holders to Serve As Peg Backstop:** A percentage of ETH would be provided to kMPL holders (however, to earn these rewards, kMPL holders could place a portion of their kMPL “at risk” to be sold in the eventuality that the reserves are not enough to keep wAMPL at its peg).

*A small portion of ETH would be deposited into the DAO Treasury.



wAMPL on the Open Market

Over time, the value of wAMPL would be denominated in 100 AMPL + accumulated ETH income

wAMPL could be sold on the open market (at face value or higher) to traders interested in gaining exposure to AMPL, but with limited downside risks.

In order to mint additional wAMPL, buyers would have to deposit wAMPL (plus current accumulated ETH rewards) to ensure that all wAMPL has the same market value.

Arbitrage opportunities are expected to occur on wAMPL minted directly on the platform versus purchased on the open market.

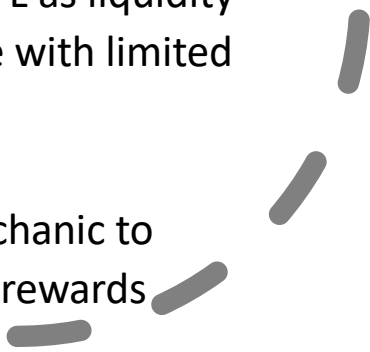
*There would be a small ETH fee added to minting that would go to kMPL holders and the DAO Treasury.





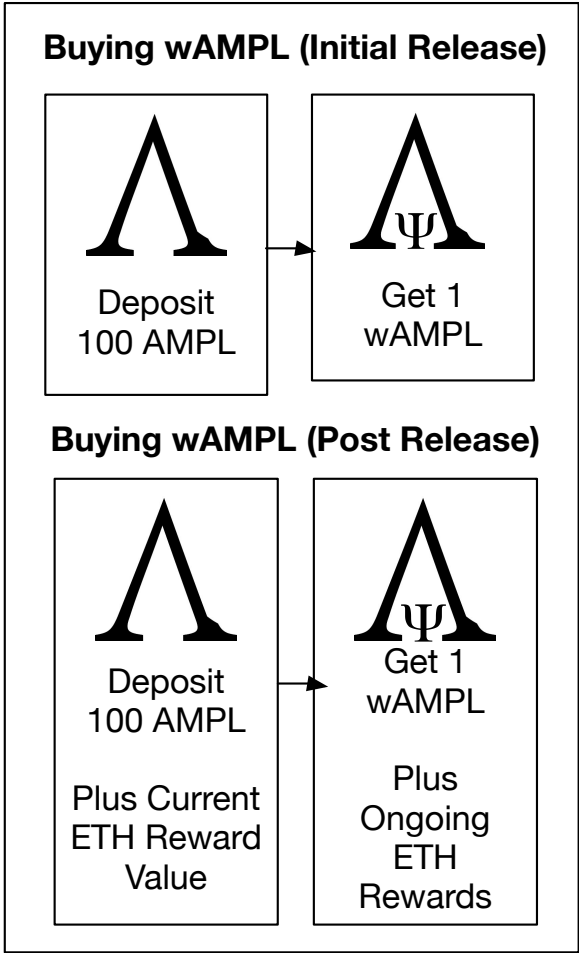
wAMPL Benefits


Benefits of wAMPL Include:

- Eliminate the risk of capital loss from negative rebases
 - Benefit from Ample positive rebases through accumulation of ETH rewards
 - Create natural buying pressure/demand for AMPL (as ETH is sold for AMPL and AMPL is exchanged for wAMPL)
 - Create a vibrant secondary market for wAMPL as liquidity is provided and traders seek guaranteed upside with limited downside
 - Token takes advantage of AMPL's rebase mechanic to automatically increase reserves and generate rewards
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Buying wAMPL

Buying wAMPL
(via wAMPL Minting Platform)

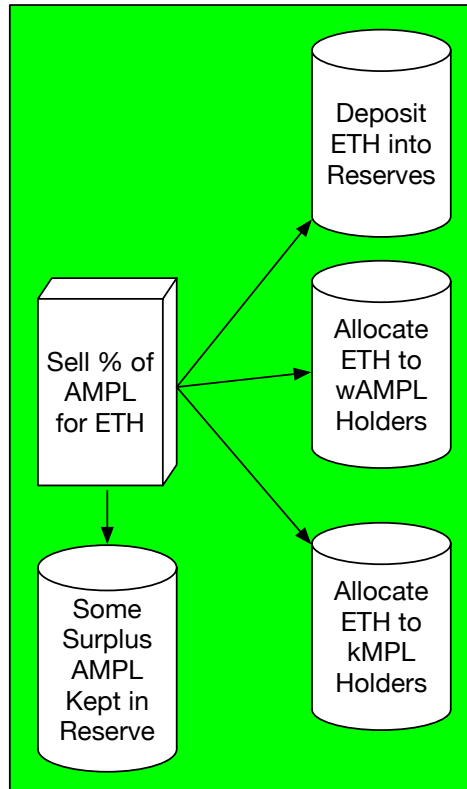



1 wAMPL:
*Can Always Be
Redeemed for
100 AMPL*

Smart Contract Mechanics

Smart Contract Mechanics

Smart Contract Behavior During Positive Rebase



Smart Contract Behavior During Negative Rebase

