

Yuga Derivatives



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Introduction

The aim of this report is to examine those unofficial projects that have emerged from the Yuga Universe and have already achieved success. Additionally, it aims to discuss the projects that are currently demonstrating potential for success. By analyzing these derivative projects, we aim to gain insight into the factors that contribute to their success.

What are NFT derivatives?

In the context of non-fungible tokens, derivatives refer to secondary tokens or assets that are created using an existing collection as a reference (pull attributes and styles, have similar names). These derivative assets can take various forms and can be created for different purposes, such as adding additional functionality or value to the original NFT.

There are several types of NFT derivatives, including:

- ❖ Fractionalized NFTs: These are created by splitting an NFT into smaller fractions, allowing multiple investors to own a portion of the NFT.
- ❖ Wrapped NFTs: These are created by wrapping an existing NFT with a new protocol or smart contract, which can add new functionality or enable the NFT to be used in different ways.
- ❖ Collateralized NFTs: These are created by using an existing NFT as collateral to create a new token or asset, such as a loan or investment product.
- ❖ Enhanced NFTs: These are created by adding new features or attributes to an existing NFT, such as improved graphics, sound, or interactive elements.

Mutant Ape Yacht Club and Bored Ape Kennel Club are examples of official spin-offs of Bored Ape Yacht Club and these come with utilities such as exclusive access and unique perks.

[Jenkins the Valet](#) on the other hand is a BAYC unofficial derivative project that has built long-lasting value and received support from the founders of the original collection.

It's important to note that while there are NFT derivative projects created with the intention of building long-term value or an engaged community, some are created to ride on the coattails of the original projects without adding any value either to their holders or to the original collection. These are defined as cash grabs or rug pulls.

We will focus on the first group, in particular Yuga derivatives projects like [Jenkins the Valet](#), the Mutant Cartel ([Mutant Hounds](#)), [AppliedPrimate](#), [Kingship](#) and [Vora](#).



Jenkins the Valet



Website: <https://www.jenkinsthevalet.com/>

Discord: <https://discord.gg/B6yNvJBDh2>

Members: 6,949

Twitter: <https://twitter.com/jenkinsthevalet>

Followers: 64.4K

Useful links: <https://www.tallylabs.xyz/>

Jenkins the Valet is one of the most ambitious Web3 projects, taking full advantage of IP rights and community creation. A “floor ape” in the Bored Ape Yacht Club has brought people together to crowdsource a book by bestselling author Neil Strauss. Tally Labs, the creators of Jenkins, have become a forward-thinking innovator in the NFT space.

What’s the story?

On May 22, 2021, the team behind Jenkins the Valet purchased Ape #1798 on the secondary market for 0.4652 ETH and named him Jenkins the Valet. They wanted to contribute something unique and fun to the crypto space, and they felt that the emergence of household IP from the blockchain needed validation.

They started telling stories about Jenkins on Twitter, and soon hundreds of Apes submitted their backstories for them to write about. Their focus was to have fun, contribute to the crypto space, and show that with a bit of creativity, you can turn your NFT avatar into a character.

Despite having no business model, entity, or even a Discord server at the time, Jenkins the Valet continued to grow, and the team's goal remained the same: to empower other NFT owners to tap into their creativity and imagination.

The team announced a plan to write a crowdsourced novel that would feature characters owned by the community, but many people doubted that it could be done. However, when



Jenkins became the first NFT character to sign with a major talent agency (CAA) and collaborators like Neil Strauss, Murda Beatz, and MBSJQ were announced, people began to believe that it could be done.

Now, the team has announced a monumental step in the growth of Jenkins the Valet, The Writer's Room, Tally Labs, and their community. Tally Labs has closed a \$12 million seed round led by a16z Crypto and other leaders across media, sports, and web3.

[“The Writer’s Room”](#) was the first NFT drop from Jenkins. It created a community collective where ape and mutant holders could vote on creative direction to write a book, centered around Jenkins the Valet. The four tiers of NFTs are a valet ticket (5,205), yacht key (1,371), valet stand (297), and WAGMI yacht (69). Yacht holders get to have their ape featured as a character in the main story. However, regardless of NFT tier, Writer’s Room holders can take part in the profit sharing of the book sales and vote on various aspects of the story and can be considered as the “genesis” NFTs for Tally Labs.

It was later revealed that the book would have been a NFT called [“Bored & Dangerous”](#), and written by 10-time New York Times best seller Neil Strauss. The mint took place over several phases, starting on July 11, 2022.

The next chapter for Tally Labs is opening up even more exciting mechanics, storylines, and creative opportunities for NFT avatar holders in their [Azurbala](#) universe with its own map, lore, characters, and languages.

Jenkins plans to feature new sets of avatars for every new project. The [Jenkins Audio Experience](#), a podcast series from SALT Audio, will be the next project to offer licensing for its avatars, with Jenkins going on an adventure throughout the metaverse.



Mutant Cartel



Website: <https://www.mutantdao.com/>

Discord: <https://discord.com/invite/mutantcartel>

Members: 9,150

Twitter: <https://twitter.com/MutantHounds>

Followers: 23.9K

Marketplace: <https://opensea.io/collection/genesis-oath>

<https://opensea.io/collection/mutant-hounds>

Useful links: <https://linktr.ee/mutantcartel>

What is the Mutant Cartel?

The Mutant Cartel embraces the values of community, decentralization, social capital, and artistic innovation, and invites all Mutant NFT owners to join its movement.

They are not just a gathering place for Mutants, but a structured and mobilized organization that strives to enrich the [MAYC](#) universe, increase their value as Mutants within it and work collectively to generate additional value in several innovative ways.

The short-term goal is a transition to a Decentralized Autonomous Organization with a well-funded treasury to create, evolve, and launch our numerous projects.

The longer-term goal is to become an amalgam of an innovation studio, Mutant curator, and media production engine within the MAYC universe. And in doing so, to cultivate some serious creativity and collateralized profits for Mutants.



The Cartel operates on a ranking system that is tied to both activity and value. Additionally, they are currently seeking individuals to fill a few positions, some of which are full-time and compensated.

The Mutant cartel already released a few collections including the [Genesis Oath](#), the [Mutant Hound Collars](#), [Mutant Hounds](#) and the website teases that another two are coming soon.

Mutant Hounds

As explained by the founder [Lior.Eth](#) “The Hounds are the first of many ‘expansion packs’ that we’ve been working on for the BAYC universe. It’s not just another pfp. While the Hounds project can be an identity unto itself, the goal was to create more value for our existing pfp - the MAYC. Our projects are meant to bridge the gap between the abstract and the tangible. Through storytelling, creation, and innovative, shared narratives we prove the BAYC model, and thus the wider web3 philosophy. The Cartel and its lore has already inspired other incredible builders in our ecosystem. We hope this never stops. We’re extremely excited to create the same fertile ground with the Hounds - a place for shared narratives, and multi-dimensional storytelling.”

The Mutant Hounds mint involved a two-stage process. From December 14th to the 18th (2022), Genesis Oath holders, along with MAYC, BAYC, BAKC and public were given a 24-hour window each to mint their own Mutant Hound collar. This was followed by a burning process on Jan 13, 2023, during which collar holders could opt to burn their collar in exchange for a dog, with a total of 10,000 Mutant Hounds available.

It’s important to note that during the royalty debate, Apes stood firm in favor of creator royalties and Mutant Hound was among the first collections to launch with a contract that allowed creators to approve the sale of their work only on marketplaces that aligned with the creator’s interests.



Applied Primate Engineering



Website: <https://appliedprimate.com/>

Discord: <https://discord.com/invite/appliedprimate>

Members: 22.6K

Twitter: <https://twitter.com/appliedprimate>

Followers: 28.4K

Marketplace: <https://opensea.io/collection/applied-primate-keycard>
<https://opensea.io/collection/applied-primate-equipment>
<https://opensea.io/collection/allegiance-pass>

Applied Primate Engineering (A.P.E) is a BAYC/MAYC community-led project developing lore, content and interactive experiences around the Mega Radioactive, Mega Serum and other Mega Mutants. They use puzzles as a medium to tell captivating stories.

The first A.P.E. experience was an online four-week Alternate Reality Game in May 2022 that led players through a series of puzzles to follow Doc Gibbons, the founder of A.P.E., as he discovered a nefarious conspiracy within his lab and experienced a transformation of his own. By playing this game and solving the puzzles within, participants not only competed for prizes, but also helped craft the story of Doc and the Serum he created.

Following the conclusion of the online ARG, players followed Doc to NYC where they participated in an IRL scavenger hunt throughout the city during Apefest '22. This one-day event saw players decipher clues that were “hidden in plain sight” with prompts and puzzles being distributed at a Chocolatier, in the middle of Central Park, at unassuming storefronts,



with street performers, from an ice cream truck, and more. As before, not only were players competing to win a series of prizes, they were co-creating the evolving narrative with every puzzle they solved.

The final stop in the scavenger hunt was Apefest, where the crowd got to witness a Mega reveal live on stage. A.P.E. collaborated with Yuga Labs to give winners access to Apefest and create a custom video depicting the conclusion of the first chapter of the story: the birth of Mega Gold, the penultimate Mega Mutant.

The team behind A.P.E. is hard at work building more puzzles and more content to keep creating the story behind the Radioactive Mega together. Join us and help craft the next big story in web3. And, who knows, you might win something along the way.

You can find the story so far [here](#).

On Dec 12, 2022 the [Applied Primate Scientist Keycard](#) mint went live. It was the first collection to be released and it was given for free to the first 2,222 finishers who completed the onboarding puzzles. It gives its holder access to all assignments at AppliedPimate and is also used to track progress and record successful completion of key missions.

In February 2023, an exciting event was announced - the Applied Primate Mega Mutant Melee. To participate in this multi-week faction-based gaming event, players were required to mint either an AppliedPimate Allegiance Pass (2,500) or a Simian Path Allegiance Pass (2,500). The minting process began on March 1, 2023.

The gaming event is set to kick off on Wednesday, March 15, 2023, and will feature an epic showdown between two rival factions - those who pledge their loyalty to AppliedPimate and those who support The Simian Path.

After the March game, [Allegiance Passes](#) will be burnable for a MegaForce robot (known as Sentinel). MegaForce Sentinels are the centerpieces of the AppliedPimate gaming and entertainment universe built by Fragment Studios. Owning a Sentinel is similar to owning a collectible action figure or a rare trading card.

You can use your Sentinel to play upcoming AppliedPimate games, level-up their skills, earn new abilities and equipment, and experience new exciting adventures with the rest of the MegaForce.

Minting for the MegaForce collection will begin on Wednesday, 5 April 2023 18:00. Priority will be given to AppliedPimate community members who participate in the upcoming AppliedPimate Mega Mutant Melee event (requirements [here](#)). After the mint any unburned tokens will lose all function or utility.



KINGSHIP



Website: <https://www.kingship.io/>

Discord: <https://discord.com/invite/kingship>

Members: 24K

Twitter: <https://twitter.com/therealkingship>

Followers: 32.6K

Marketplace: <https://opensea.io/collection/therealkingship>

Useful links: <https://kingship.komi.io/>

What is KINGSHIP?

KINGSHIP is a music group that was formed by [10:22PM](#) and is supported by a talented team of industry professionals. The team includes Grammy Award-winning record producers, songwriters, artists, a celebrity animator, and well-respected founders: Captain (vocals, bass), KING (lead vocals), Arnell (beats, drums, producer), and Hud (guitar, keys, vocals).

Membership to KINGSHIP is offered through four exclusive Key Cards. These Key Cards provide access to a range of benefits, including music, exclusive content, utility, community, and token-gated experiences that will be available over time.

KINGSHIP's music is produced by two Grammy Award-winning producers, [Hit-Boy](#) and James [Fauntleroy](#), ensuring that their music is of the highest quality. The group has already made an impact in the industry by collaborating with iconic confectionery brand [M&M'S](#) on a limited edition candy drop. Additionally, they have launched their own exclusive merchandise, designed by the multi-talented David Sabastian.

Overall, KINGSHIP is a group that is dedicated to creating top-quality music and providing their fans with exclusive and unforgettable experiences.



Vora



Website: <https://www.vora.xyz/>

Discord: <https://discord.com/invite/vora>

Members: 1,980

Twitter: https://twitter.com/Vora_xyz

Followers: 3,568

Useful links: <https://flappykoda.com/>
<https://leaderboard.flappykoda.com/>

What is Vora?

Vora is an interactive storytelling and gaming project built around the Otherside metaverse ecosystem. It is a community-led project, not officially part of Yuga Labs. Their lore revolves around Voranium, one of the most powerful substances in the universe that holds many mysteries.

Voranium grants access to the Vora ecosystem, future collections, lore, minigames, and interactive experiences. It also allows users to participate in story development and guide project direction. Part of the supply will be rewarded for free to OGs and the highest ranked players of their [Flappy Koda](#) minigame, 100 Voranium NFTs will be allocated to Vora for prizes and collabs, and the remaining supply will be a paid mint at 0.05 ETH over the course of 4 days. Mint date has not been announced yet (at time of writing).

The Hunt for Voranium has already begun and to access the minigame you'll need to have a role in the Vora Discord server (granted to several OG communities and many Yuga derivatives projects). The top 10 players in the minigame will be entered into a tournament for a [1 of 1 artifact](#). The tournament will be streamed live on Twitch and the top player will walk away with the prize.

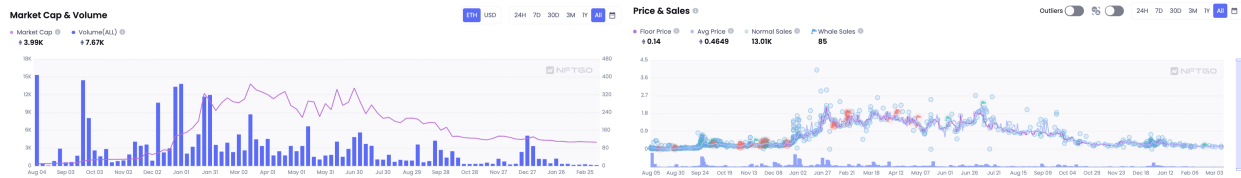


Market Overview

Note: the data below represents a snapshot of the market taken on 13th Mar, 2023

Jenkins the Valet: The Writer's Room

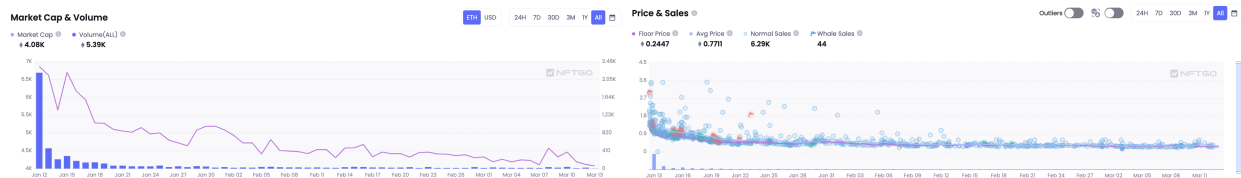
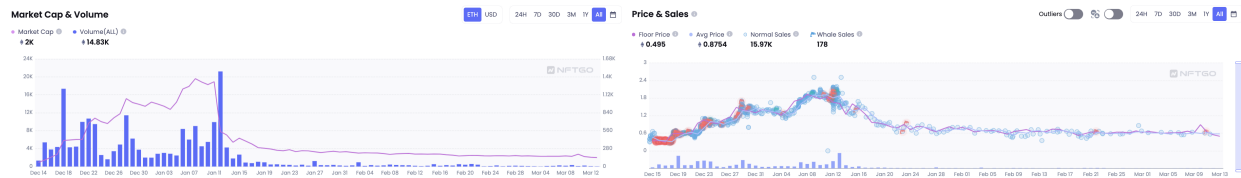
Source: <https://nftgo.io/collection/jenkins-the-valet-the-writers-room/overview>
 Supply: 6,942
 Volume: 7,673 ETH
 Mint price: 0.06942 ETH
 Floor price: 0.14 ETH
 Listed: 1.20% (83)
 Owners: 40.80% (2,832)



The Mutant Cartel

Source: <https://nftgo.io/collection/mutant-hound-collars/overview>
<https://nftgo.io/collection/mutant-hounds-by-novel-labs/overview>

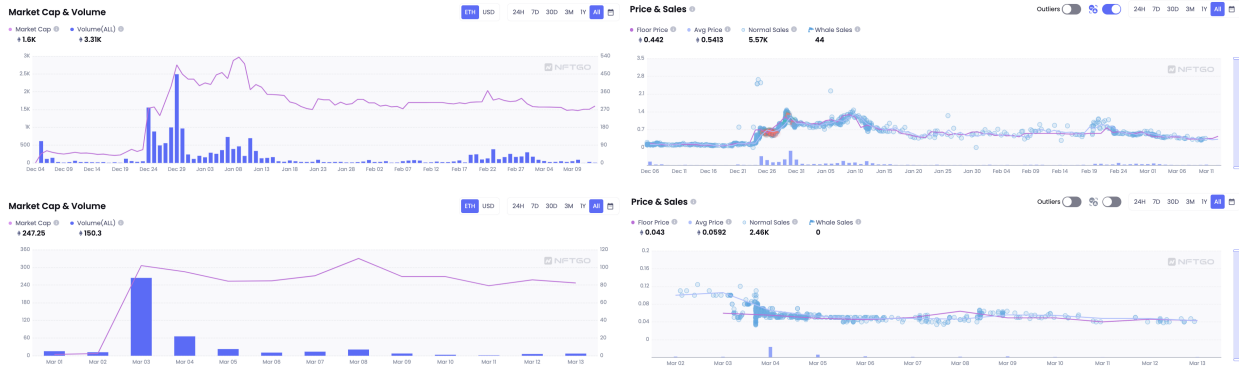
	Mutant Hounds Collars	Mutant Hounds
Supply:	2,302	7,698
Volume:	14,825 ETH	5,392 ETH
Mint price:	0.125 ETH	0 ETH (burn)
Floor price:	0.495 ETH	0.24 ETH
Listed:	3.61% (83)	7.43% (572)
Owners:	42.72% (973)	34.23% (2,635)



Applied Primate Engineering

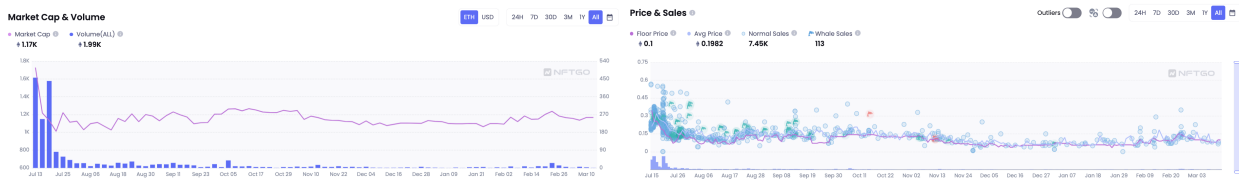
Source: <https://nftgo.io/collection/applied-primate-scientist-keycard/overview>
<https://nftgo.io/collection/applied-primate-allegiance-pass/overview>

	Keycard	Allegiance Pass
Supply:	2,217	5,000
Volume:	3,306 ETH	150 ETH
Mint price:	0 ETH	0.05 ETH (free for keycard holders)
Floor price:	0.443 ETH	0.043 ETH
Listed:	1.35% (135)	3.94% (197)
Owners:	5.14% (114)	54.56% (2,728)



KINGSHIP

Source: <https://nftgo.io/collection/kingship/overview>
 Supply: 5,000
 Volume: 1,985 ETH
 Mint price: 0.19 ETH
 Floor price: 0.1 ETH
 Listed: 1.35% (135)
 Owners: 5.74% (574)



Vora

N/A, the mint has yet to happen.



Volume and price analysis

Looking at these NFT collections purely from a market perspective, the data suggests that they have performed well. If you are able to mint them, it is a no-brainer investment, as they tend to run well above the mint price. However, flipping them on the secondary market can be riskier due to the hype surrounding these collections. Timing is crucial to ensure a profitable entry price.

Given that these collections are built for the long term, they are better suited for long-term investments rather than short-term flips and it is easier to find an entry price once the floor has settled.



Report Analysis

While the popularity of the original collections undoubtedly contributes to the success of their offshoots, it would be remiss to attribute their achievements solely to this factor. The new communities that have emerged around the Yuga ecosystem have proven their ability to stand on their own and generate value in unique ways, whether through the creation of new stories, utilities, or tight-knit groups united by a common goal.

Some of these communities have demonstrated that they can match the quality of the original and ventured into uncharted territories that a single entity could not have explored alone. This symbiotic relationship between the original and new collections is a powerful force that benefits all involved, lifting each other up in the process. Despite operating independently and autonomously from each other and Yuga, all of them recognize its brilliance and work to create new universes that complement its existence.

It's worth noting that these projects not only benefit the original collections but also support one another, creating a strong sense of synergy that is rare in such competitive spaces. In fact they often offer special perks and benefits to one another, further demonstrating their commitment to building a thriving ecosystem.

As the saying goes, “a rising tide lifts all ships.”



Resources

Below you can find the list of sources, divided by sections, that have been used to compile the report:

Introduction:

<https://www.mutantdao.com/articles/what-the-is-the-mutant-cartel>

<https://www.binance.com/en/blog/nft/everything-you-need-to-know-about-nft-derivatives-8218050223473231524>

Jenkins the Valet:

<https://collective.xyz/blog/jenkins-the-valet-explained-a-web3-media-company>

<https://jenkinsthevalet.medium.com/tally-labs-12m-fundraise-the-who-what-when-where-why-25a5fae64b41>

Mutant Cartel:

<https://www.theboredapegazette.com/post/mutant-hounds-founder-lior-eth-explained-where-these-insane-dogs-fit-in-the-wider-yugaverse>

https://mirror.xyz/0xaB72c96B990f9baa23aE12B4Ff25b29f8181DDfe/m6yZ4_k2dxDluyNcenqr_tM3zKfnFmFDGt9nUfZXwttQ

Applied Primate Engineering:

<https://appliedprimate.com/>

KINGSHIP:

<https://www.kingship.io/>

Vora:

<https://www.vora.xyz/>

<https://discord.com/invite/vora>

Market Overview:

<https://nftgo.io/>

Report Analysis:

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