



Example NFT Artwork Test Report

30 September 2022

N = 189 feedbackers (convenience sample of English speakers)

CONFIDENTIAL



NFT Artwork Test

Comparison of NFT artwork tested

Feedbackers (N = 189)

| | Image 1 | Image 2 | Image 3 | Image 4 | Average |
|--|------------|------------|------------|------------|------------|
| KPIs | | | | | |
| Likeability | 51% | 53% | 69% | 52% | 56% |
| Original | 54% | 63% | 70% | 57% | 61% |
| Elegant | 45% | 49% | 57% | 40% | 48% |
| Polished | 47% | 54% | 72% | 45% | 55% |
| Summary KPI performance | 49% | 55% | 67% | 49% | 55% |
| Expected price range | | | | | |
| Lower boundary of acceptable price range | 4.6 | 9.6 | 7.5 | 5.0 | 6.7 |
| Optimal price point | 5.3 | 10.4 | 9.5 | 5.3 | 7.6 |
| Upper boundary of acceptable price range | 6.7 | 16.0 | 13.0 | 8.5 | 11.0 |

NFT Artwork Test

Comparison of NFT artwork tested

Feedbackers (N = 189)

| Emotions | Image 1 | Image 2 | Image 3 | Image 4 | Average |
|---------------|---------|---------|---------|---------|---------|
| 😊 Happy | 28% | 29% | 42% | 28% | 32% |
| 😄 Joyful | 23% | 24% | 35% | 24% | 26% |
| 😌 Content | 22% | 24% | 21% | 25% | 23% |
| 😜 Silly | 21% | 5% | 24% | 20% | 17% |
| 😞 Sad | 12% | 3% | 2% | 4% | 5% |
| 😡 Angry | 8% | 3% | 3% | 6% | 5% |
| 😟 Worried | 14% | 10% | 6% | 10% | 10% |
| 😵 Confused | 30% | 39% | 18% | 38% | 31% |
| 😲 Surprised | 19% | 31% | 19% | 27% | 24% |
| 😳 Embarrassed | 13% | 7% | 5% | 8% | 8% |
| 😰 Nervous | 5% | 8% | 5% | 6% | 6% |
| 😌 Calm | 29% | 23% | 28% | 16% | 24% |
| 😄 Excited | 7% | 18% | 26% | 12% | 16% |
| 😡 Disgusted | 10% | 6% | 0% | 9% | 6% |

NFT Artwork Test: Image 3

Likes and dislikes

Feedbackers (N = 189)

Likes



Dislikes



First comments (full comments available in full report)

1. I like the glasses (18 responses)
2. I like the yellow hat
3. The logos
4. Monkey so groomed
5. I like that it is a smart art
6. The detail, the colours, the expression
7. It's funky and very funny
8. I like the blue color on the monkey's face
9. I like the quirky style of the sunglasses. The bright yellow jacket is eye-catching.
10. Sunglasses are out of character with the rest look so funny
11. love the matching stylish yellow jacket goes well with the yellow hat
12. Seems a fun picture with crisp colors using a common meme
13. Very cool NFT. Unique and interesting
14. The whole vibe.....

1. Dislike the ear ring (5 responses)
2. I dislike the punks symbol shown here.
3. Wrong alignment
4. Heart shape looks bad
5. Background color same as monkey
6. make the inside of the earring blue to make the hoop stand out and blend more.
7. Jacket looks too bright
8. Monkey's eyes are very tired
9. The multiple brands it is promoting
10. Don't like the ears
11. I don't understand the ape symbolism
12. I hate the smirk
13. Looks like a rain hat
14. Looks too girly with heart glasses.....

NFT Artwork Test: Image 3

Associations

Feedbackers (N = 189)

*“The artwork clearly presents a **cartoonish monkey** that looks **hip, cool** and very much into **fashion**. Some however think the monkey looks **bored** or **sad**.”*

First comments (full comments available in full report)

- | | | |
|--|---|--|
| 1. I think of monkey and ape and animal and curious George when thinking of this image | 15. Epic, funny, fun, funky | 29. Hip and current |
| 2. Cartoon series Jakku | 16. Crazy | 30. GOOD ART |
| 3. NFT artwork | 17. Ape, crypto, ugly | 31. NICE WORK NFT artwork ,AND HARD ONE ,THIS MONKEY WAS VERYSAD |
| 4. Cartoon character | 18. Digital designing | 32. Funny, monkey, brit pop, chavvy, popart |
| 5. Unique, hybrid | 19. Bored apes | 33. Cartoonish |
| 6. Art | 20. Ugly monkey | 34. Stupid looking |
| 7. Monkey, fashion, stylish | 21. He looks goofy | 35. Awesome |
| 8. Party monkey | 22. A monkey wearing adidas, an adidas promotion maybe? | 36. Punky monkey |
| 9. A monkey that is blue | 23. Sorrow | 37. Camp monkey |
| 10. NFT | 24. Cool monkey | 38. Monkey human |
| 11. Hip monkey | 25. These apes again? | 39. It looks like every other NFT I've seen |
| 12. Bellboy | 26. Monkey without a cause | 40. Goofy, silly |
| 13. Cool, creative, bold, fun | 27. Cool, colorful and interesting | 41. Monkey, cool, blue, punk.... |
| 14. Stylish, great and amazing | 28. Monkey in a tracksuit | |

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