Impermax.finance User Guide
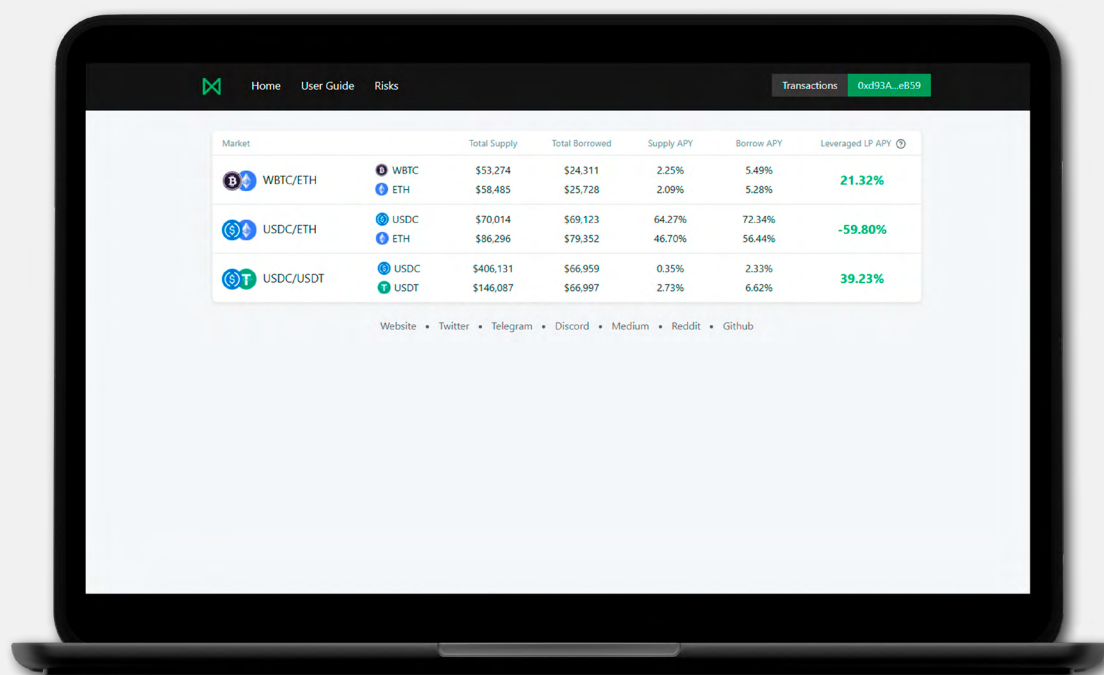
INDEX

Click to go!

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Basic Requirements

1. Download and set up a Web3 wallet such as **Metamask** or similar.

2. Get some ETH and transfer it to your Web3 wallet.

3. If you want to borrow, you'll need Uniswap LP Tokens. Go to **Uniswap.org**, connect your Web3 wallet, and provide liquidity for WBTC/ETH or ETH/USDC.
    (Or other supported pairs on Impermax. More to be added soon.)

    • After providing liquidity, you will have LP tokens in your wallet.

If you are not familiar with these steps, this Youtuber provides a handy walkthrough.

How to add Liquidity in Uniswap | 2021
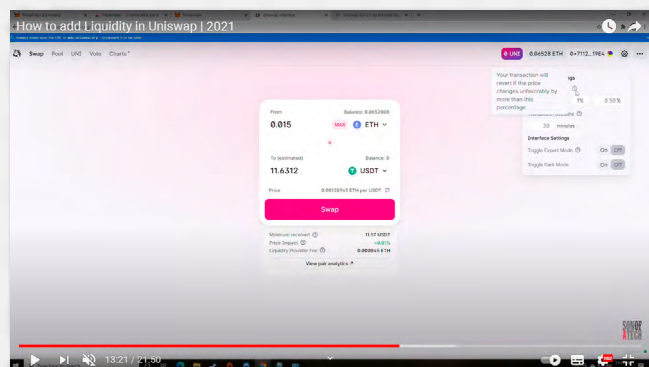
(Note: Impermax is not affiliated with this Youtube content and makes no guarantees about its accuracy.)

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How to deposit LP tokens

Complete these steps to use your LP tokens as collateral and borrow more tokens to automatically multiply your potential yields.

1. Go to app.impermax.finance and connect your Web3 wallet to the app.

2. You'll see a list of available token pairs. Make sure you own some tokens of the pair you want to leverage.
In this example we'll use DAI/ETH.
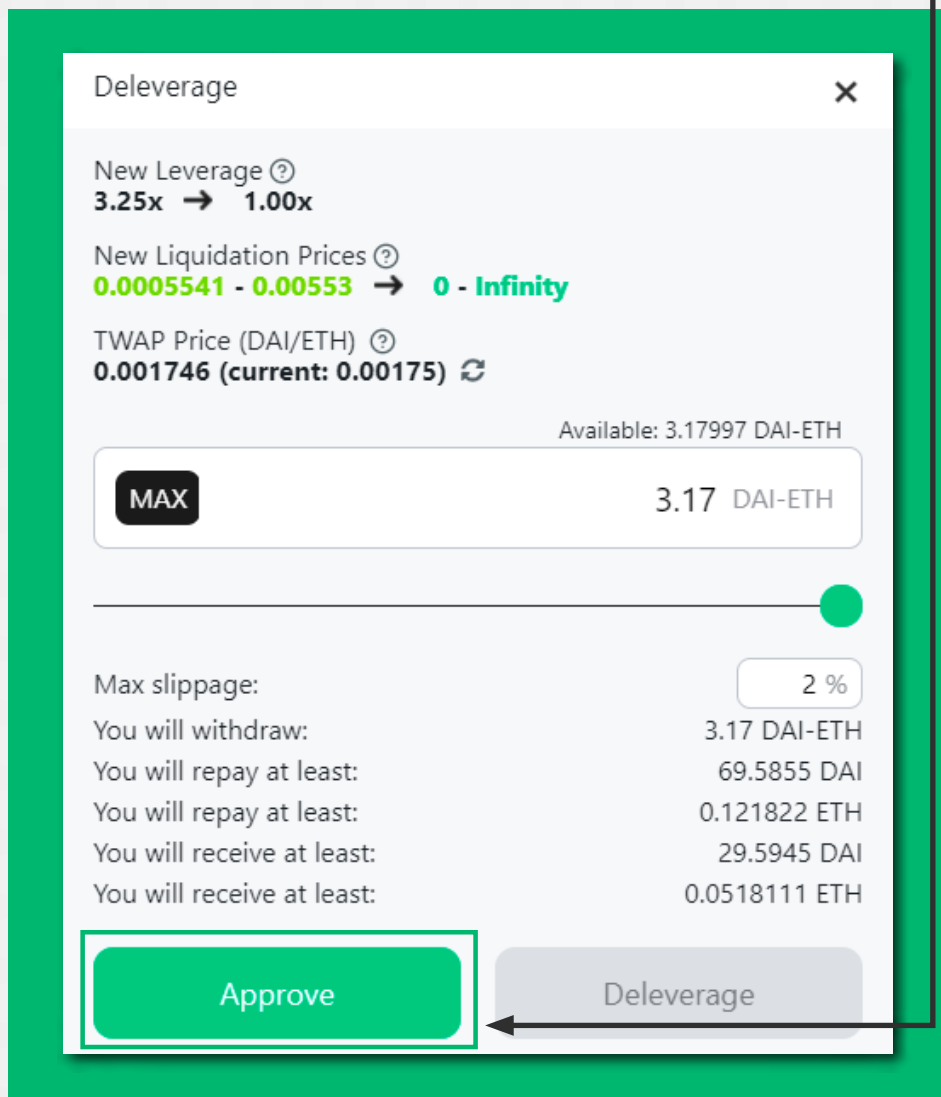
- **Click** on the DAI/ETH symbol.
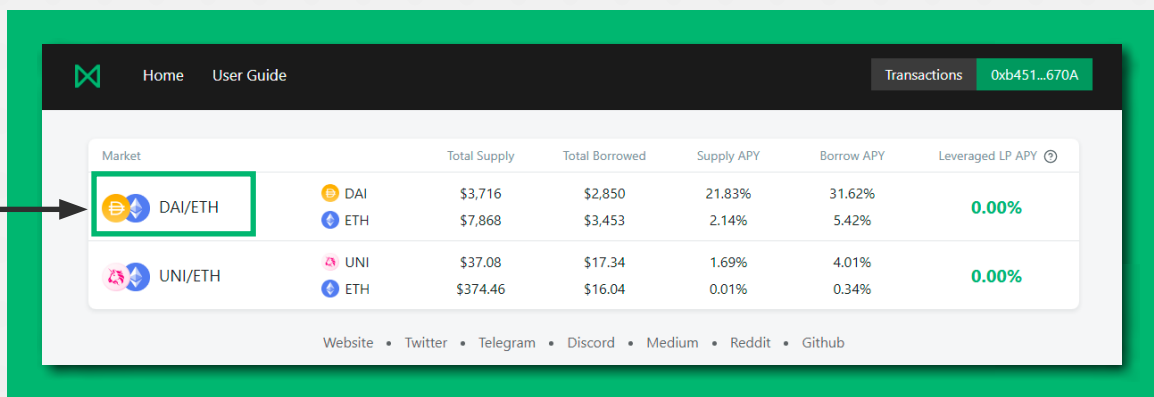
3. You'll see the UI panel for DAI/ETH. Make sure the borrowing LP tab is selected. Then **click** the Deposit button.
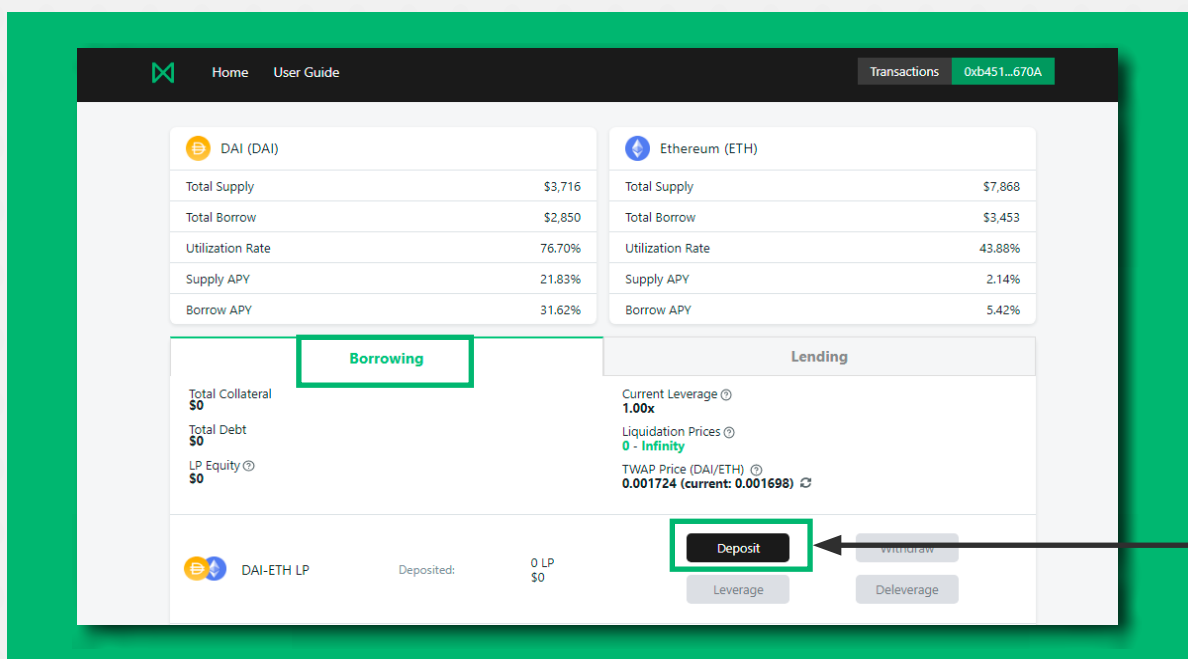
How to deposit LP tokens

4. A deposit information window will appear. Use the slider to select the amount of LP tokens you want to deposit and **click** Approve. Then sign the Web3 wallet transaction.

- Note that New Leverage, New Liquidation Price, and TWAP numbers aren't important at this step.

- Transaction Size near the bottom will show you the amount of each token represented by the LP token deposit

Deleverage ✕

New Leverage ⓘ
3.25x → 1.00x

New Liquidation Prices ⓘ
0.0005541 - 0.00553 → 0 - Infinity

TWAP Price (DAI/ETH) ⓘ
0.001746 (current: 0.00175) ↻

Available: 3.17997 DAI-ETH

MAX	**3.17** DAI-ETH

Max slippage:	2 %
You will withdraw:	3.17 DAI-ETH
You will repay at least:	69.5855 DAI
You will repay at least:	0.121822 ETH
You will receive at least:	29.5945 DAI
You will receive at least:	0.0518111 ETH

Approve   Deleverage

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How to deposit LP tokens

Deposit complete!

Deposit ✕

Available: 4.74707 DAI-ETH

MAX   0.4 DAI-ETH

Transaction size: 12.6638 DAI
                                     +0.0220848 ETH

Approve ✓   **Deposit**

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How to leverage your LP tokens

Note that you must have already deposited LP tokens as explained in How to deposit LP tokens.

1. **Click** the Leverage button.

DAI (DAI)		Ethereum (ETH)	
Total Supply	$3,717	Total Supply	$7,700
Total Borrow	$2,851	Total Borrow	$3,351
Utilization Rate	76.70%	Utilization Rate	43.52%
Supply APY	21.83%	Supply APY	2.09%
Borrow APY	31.62%	Borrow APY	5.33%

Borrowing | Lending

Total Collateral
$25.28

Total Debt
$0

LP Equity ⓘ
$25.28

Current Leverage ⓘ
1.00x

Liquidation Prices ⓘ
0 - Infinity

TWAP Price (DAI/ETH) ⓘ
0.001744 (current: 0.00175) ⟳

DAI-ETH LP   Deposited: 0.399999 LP
$25.28

Deposit   Withdraw

Leverage   Deleverage

How to leverage your LP tokens

2. In the leverage information window, use the slider or type in the amount of leverage you want. Approve the DAI transaction and sign it in your wallet. Then **approve** the ETH transaction and sign it in your wallet.

Leverage   ✕

New Leverage ⑦
6.54x ➔ **6.60x**

New Liquidation Prices ⑦
0.001095 - 0.002797 ➔ **0.001103 - 0.002776**

TWAP Price (DAI/ETH) ⑦
0.001746 (current: 0.00175) ⟳

Max leverage: 11.3531 x

MAX   6.6 x

Max slippage:	2 %
You will borrow at most:	0.80534 DAI
You will borrow at most:	0.0014099 ETH
Borrow Fee:	0.00080534 DAI
Borrow Fee:	0.0000014099 ETH
You will get at least:	0.0252356 DAI-ETH
Estimated APY:	**0.00%**

Approve DAI   Approve ETH

Leverage

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3. **Click** the Leverage button and Confirm in your wallet.

Leverage   ✕

New Leverage ⓘ
1.00x → 6.50x

New Liquidation Prices ⓘ
0 - Infinity → 0.00109 - 0.002809

TWAP Price (DAI/ETH) ⓘ
0.001744 (current: 0.00175) ⟳

Max leverage: 11.3634 x

| MAX | 6.5 x |

Max slippage: 2 %
You will borrow at most: 69.5158 DAI
You will borrow at most: 0.1217 ETH
Borrow Fee: 0.0695158 DAI
Borrow Fee: 0.0001217 ETH
You will get at least: 2.1783 DAI-ETH
Estimated APY: **0.00%**

| Approve DAI ✔ | Approve ETH ✔ |

Leverage

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How to leverage your LP tokens

● 4. Once the transaction is confirmed, check the DAI/ETH page to see your new **leverage position**.

- All this highlighted information relates to your current leveraged position. In the example below:

  - Your LP tokens are worth **$61.79**
  - You have borrowed **$139.17**
  - You own a total of **$200.96 worth of LP tokens.**
  - Your leverage is **3.25x**
  - Your position can be liquidated if the token price goes be low **.00005541 or above .00553**

How to deleverage your LP tokens

1. Go to the UI page for the desired pair and **click** Deleverage. ●
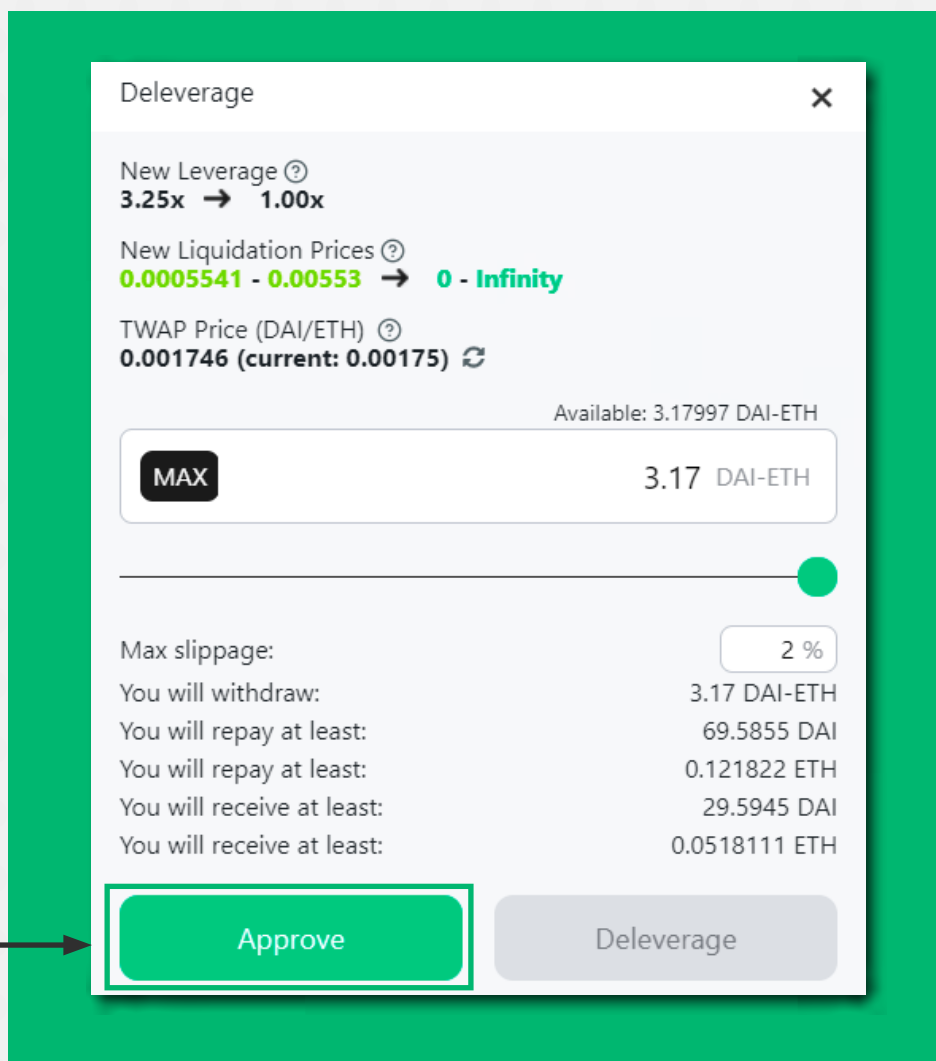
2. You'll see a deleverage information window. Use the slider to select the amount of tokens you want to deleverage. Use the MAX button if you don't want dust left over. Then **click** Approve. Then sign the wallet approval.

• Note that when you deleverage, you also withdraw the LP tokens.

Deleverage   ✕

New Leverage ⑦
3.25x → **1.00x**

New Liquidation Prices ⑦
0.0005541 - 0.00553 → **0 - Infinity**

TWAP Price (DAI/ETH) ⑦
0.001746 (current: 0.00175) ⟳

Available: 3.17997 DAI-ETH

| MAX | 3.17   DAI-ETH |

Max slippage:	2 %
You will withdraw:	3.17 DAI-ETH
You will repay at least:	69.5855 DAI
You will repay at least:	0.121822 ETH
You will receive at least:	29.5945 DAI
You will receive at least:	0.0518111 ETH

Approve   Deleverage

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3. **Click** Deleverage to confirm and then confirm the transaction in your wallet.

Deleverage   ✕

New Leverage ⍰
3.25x → 1.00x

New Liquidation Prices ⍰
0.0005541 - 0.00553 → 0 - Infinity

TWAP Price (DAI/ETH) ⍰
0.001746 (current: 0.00175) ⟳

Available: 3.17997 DAI-ETH

MAX   **3.17** DAI-ETH

Max slippage: 2 %
You will withdraw: 3.17 DAI-ETH
You will repay at least: 69.5855 DAI
You will repay at least: 0.121822 ETH
You will receive at least: 29.5945 DAI
You will receive at least: 0.0518111 ETH

Approve ✔   **Deleverage**

How to borrow tokens using LP tokens as collateral

Note that you must have already deposited LP tokens as explained in How to deposit LP tokens.

1. Go to the UI page of the token pair you want to borrow against. Choose the token you want to borrow, and **click** the Borrow button.

DAI (DAI)	
Total Supply	$3,717
Total Borrow	$2,921
Utilization Rate	78.58%
Supply APY	25.87%
Borrow APY	36.58%

Ethereum (ETH)	
Total Supply	$7,700
Total Borrow	$3,420
Utilization Rate	44.42%
Supply APY	2.17%
Borrow APY	5.43%

Borrowing | Lending

Total Collateral
$200.96

Total Debt
$139.17

LP Equity ⓘ
$61.79
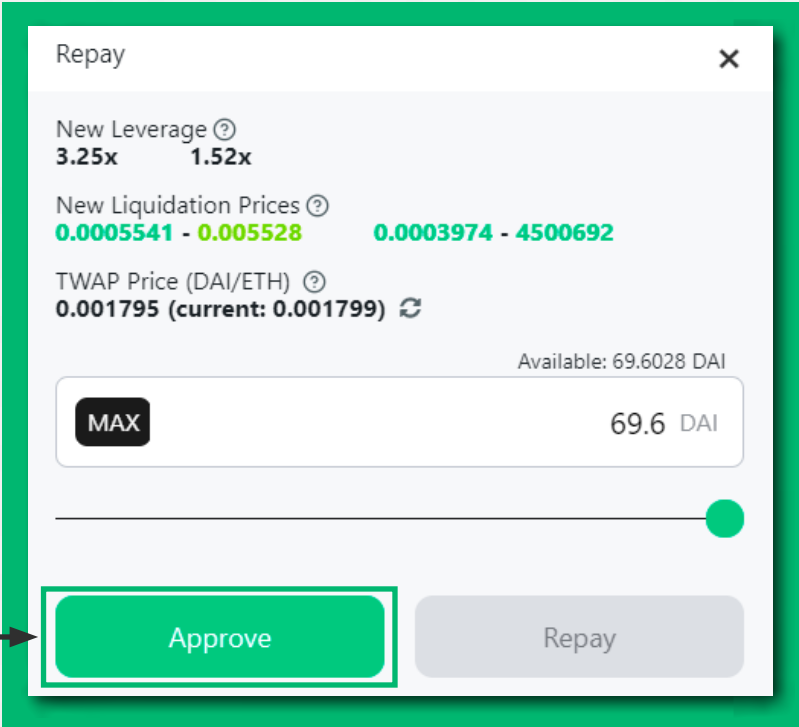
Current Leverage ⓘ
3.25x

Liquidation Prices ⓘ
0.0005541 - 0.00553

TWAP Price (DAI/ETH) ⓘ
0.001746 (current: 0.00175) ↻

DAI-ETH LP	Deposited:	3.17997 LP $200.96	Deposit / Leverage	Withdraw / Deleverage
DAI	Borrowed:	69.5855 DAI $69.59	Borrow	Repay
ETH	Borrowed:	0.121822 ETH $69.59	Borrow	Repay

2. You'll see a borrowing information window. Use the slider to select the amount you want to borrow and click Approve. Then sign the approval in your wallet.
   - Pay attention to the interest rate shown. You will be paying this amount when you borrow.

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Borrow

New Leverage ⓘ
3.25x   **6.99x**

New Liquidation Prices ⓘ
0.0005541 - **0.005528**   **0.0007178** - **0.001979**

TWAP Price (DAI/ETH) ⓘ
0.001795 (current: 0.001799) ↻

Available: 32.6748 DAI

MAX   32.6 DAI

Borrow Fee: 0.0326 DAI
Borrow APY: 14.75%

Approve   Borrow

3. **Click** Borrow and then Confirm in your wallet.

Borrow

New Leverage ⓘ
3.25x   **6.99x**

New Liquidation Prices ⓘ
0.0005541 - **0.005528**   **0.0007178** - **0.001979**

TWAP Price (DAI/ETH) ⓘ
0.001795 (current: 0.001799) ↻
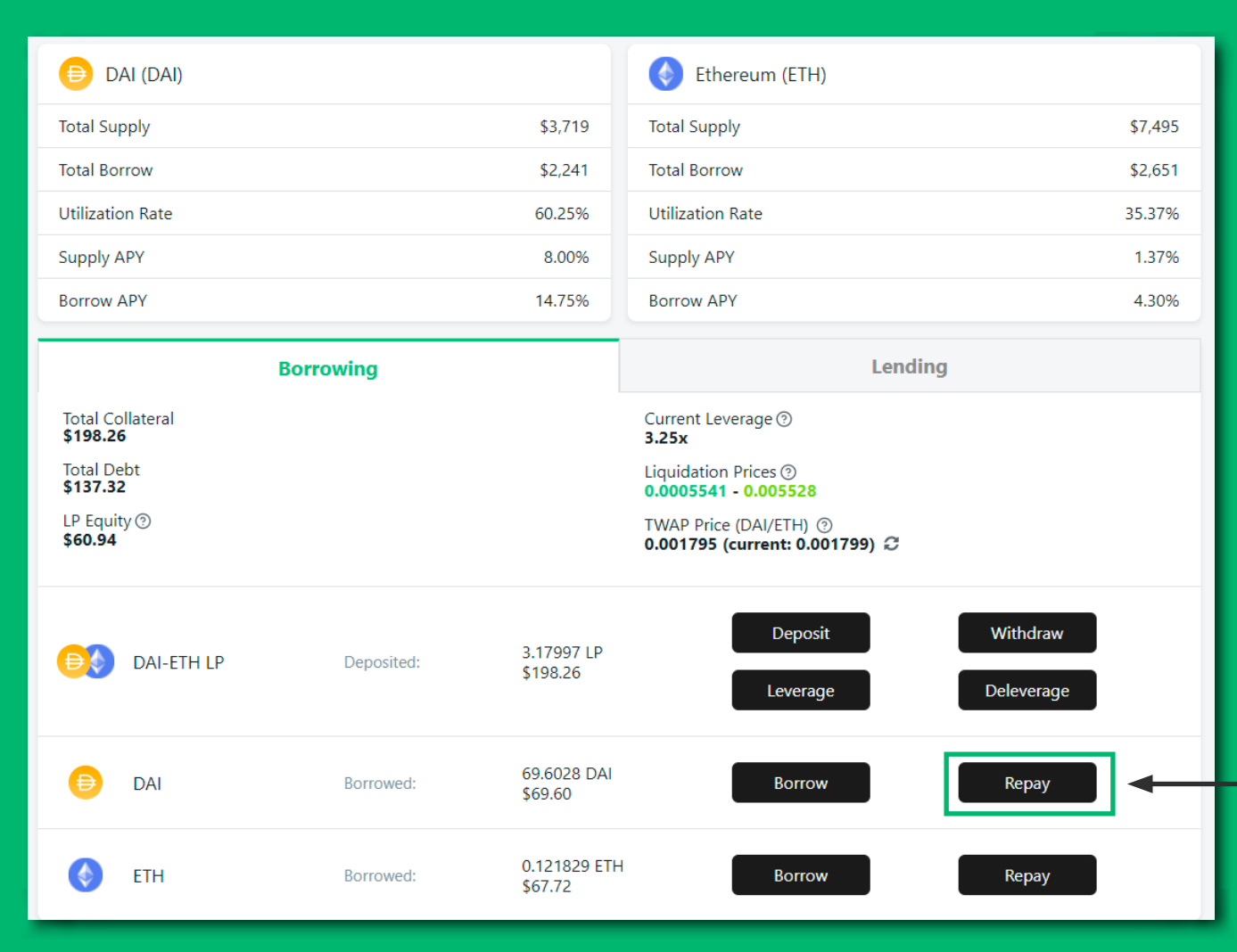
Available: 32.6748 DAI

MAX   32.6 DAI

Borrow Fee: 0.0326 DAI
Borrow APY: 14.75%

Approve ✓   Borrow

Return to the pair UI screen to see the amount you borrowed and your leverage.

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How to repay borrowed funds

1. Go to the UI for the pair you have borrowed against. **Click** the Repay button.

2. You will see the repay information window. Use the slider to select the amount you want to repay. Use the MAX button if you don't want dust left over. **Click** approve and click Confirm in your wallet.
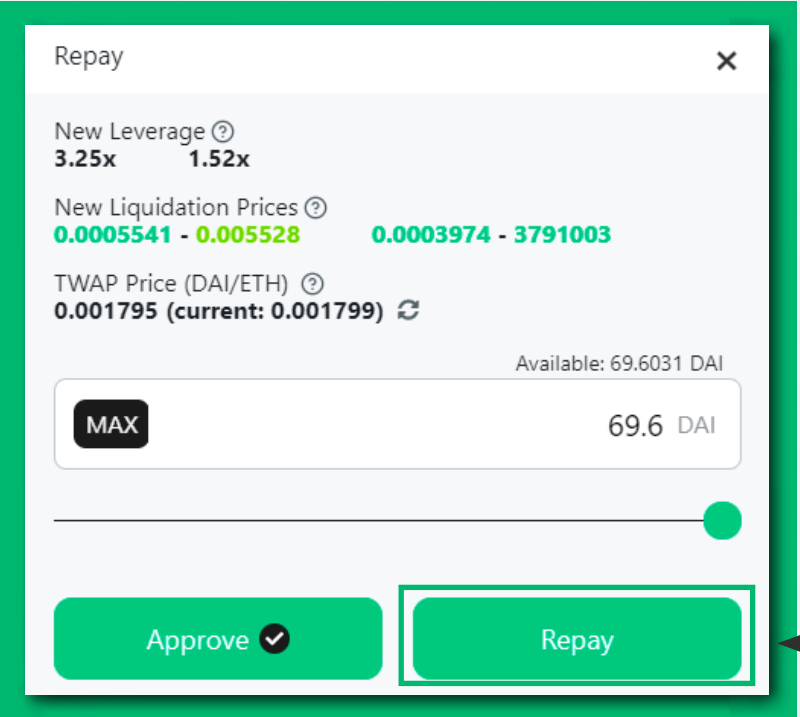

Repay   ✕

New Leverage ⑦
3.25x   **1.52x**

New Liquidation Prices ⑦
0.0005541 - 0.005528   **0.0003974 - 4500692**

TWAP Price (DAI/ETH) ⑦
0.001795 (current: 0.001799) ↻

Available: 69.6028 DAI

MAX   **69.6** DAI

Approve   Repay

3. Once the approval is confirmed, **click** Repay and Confirm the repayment in your wallet

Repay   ✕

New Leverage ⑦
3.25x   **1.52x**

New Liquidation Prices ⑦
0.0005541 - 0.005528   **0.0003974 - 3791003**

TWAP Price (DAI/ETH) ⑦
0.001795 (current: 0.001799) ↻

Available: 69.6031 DAI

MAX   **69.6** DAI

Approve ✓   **Repay**

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How to earn interest by lending ERC20 tokens

1. Go to the UI page for the pair you want to lend to. In this example we are using DAI/ETH. Click the Lending tab. Then **click** the Supply button for the token you want to lend.
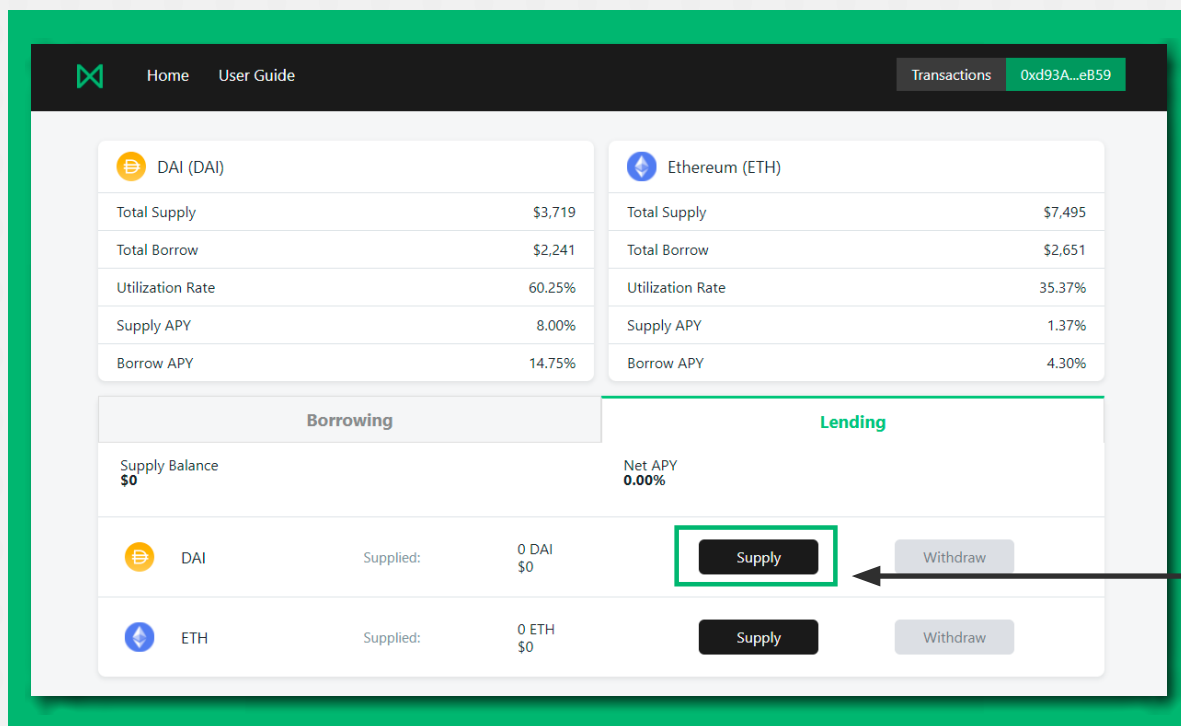
2. You will see a supply information window. Use the slider to select the amount of that token you want to supply for lending. **Click** the supply button and confirm the transaction in your wallet.
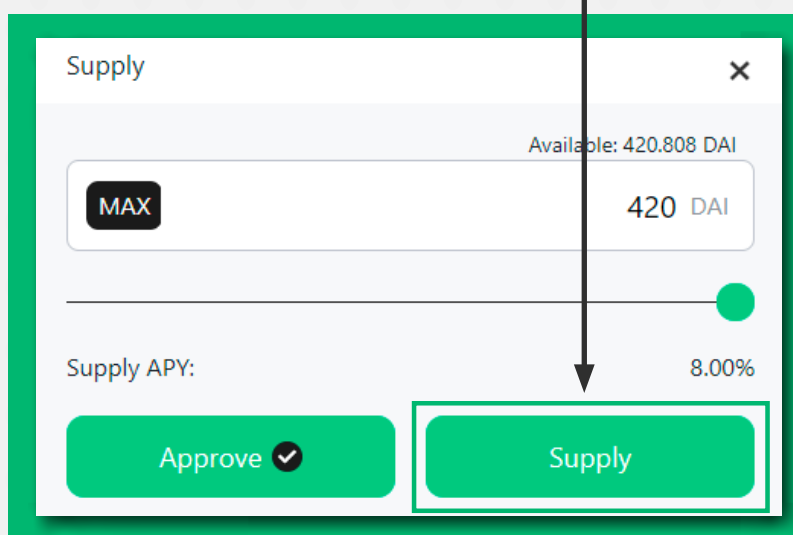
How to withdraw ERC20
tokens you have supplied for lending

Note that it's possible you may not be able to withdraw all of your funds at a certain point in time if there isn't enough liquidity in the pool. This is much less likely to happen with high-liquidity pairs, but it's always a risk to be aware of.
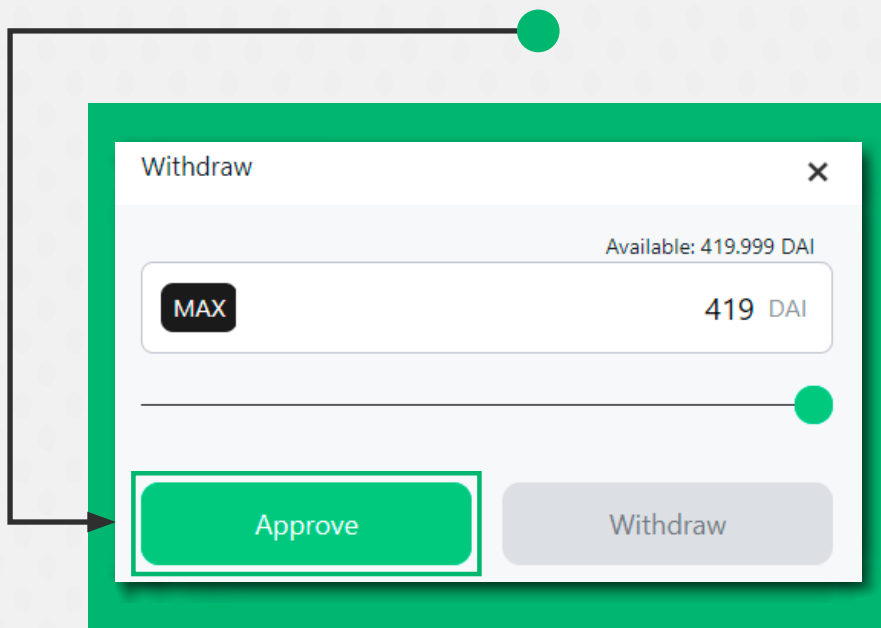
1. Go to the UI screen for the pair you are withdrawing from. **Click** the Lending tab. Then **click** the Withdraw button.

2. You'll see a withdraw information window. Use the slider to select the amount to withdraw. Use the MAX button if you don't want dust left over. Then **click** Approve and then sign in your wallet.

Withdraw   ✕

                          Available: 419.999 DAI

    MAX   419 DAI

    Approve   Withdraw

3. When the Withdraw button lights up, **press** it and then confirm the transaction in your wallet.

Withdraw   ✕

                          Available: 419.999 DAI

    MAX   419 DAI

    Approve ✓   Withdraw

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Market			Total Supply	Total Borrowed	Supply APY	Borrow APY	Leveraged LP APY ⓘ
WBTC/ETH	Ⓑ WBTC		$53,274	$24,311	2.25%	5.49%	**21.32%**
	Ⓔ ETH		$58,485	$25,728	2.09%	5.28%	
USDC/ETH	Ⓢ USDC		$70,014	$69,123	64.27%	72.34%	**-59.80%**
	Ⓔ ETH		$86,296	$79,352	46.70%	56.44%	
USDC/USDT	Ⓢ USDC		$406,131	$66,959	0.35%	2.33%	**39.23%**
	Ⓣ USDT		$146,087	$66,997	2.73%	6.62%	

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