Summary

Rabbithole was awarded 100,000 ARB to develop the infrastructure for and deploy[Quests](#) on behalf of GMX. RabbitHole received its initial 25K ARB grant from the GMX Grant multisig on December 11, 2023. On February 6, 2024 RabbitHole initiated the transfer of the second funding tranche of 25K ARB. On Feb 28, RabbitHole was informed that because of an OpenBlock Analysis on Sybil, they would no longer fund the RabbitHole grant with no previous indication that GMX Grants Council had disagreed with any previous strategy. RabbitHole proposed to adjust any strategies of concern, including the introduction of user segmentation strategies to completely eliminate sybil activity.

KPIs

Metric Deliverables:

- Quest Completions: 32K

- Total ARB Claimed: 50K (RabbitHole funded GMX quests with some overlap of STIP Funds while we awaited the

- Unique Questors: 10K

phase

start_date

end_date

target_actions

actual_monthly_total_actions

target_addresses

actual_monthly_unique_addresses

target_new_addresses

target_reactivated_addresses

target_avg_cpa_arb

average_monthly_cpa

total_network_fees_usd

target_arb_distributed

Total Claimed Arb

1

2023-12-12

2024-01-12

17,500.00

12,449.00

5,000.00

4,666.00

1,500.00

1,750.00

0.50

0.66

5,153.60

25,000.00

8,185.40

2

2024-01-13

2024-02-13

22,500.00

33,645.00

7,500.00

5,882.00

2,000.00

2,250.00

0.33

0.79

16,369.49

25,000.00

26,594.00

3

2024-02-14

2024-03-14

45,000.00

16,396.00

15,000.00

2,834.00

4,000.00

4,500.00

0.33

0.93

13,030.00

50,000.00

15,329.00

To date, Rabbithole has created 56 quests on behalf of GMX's STIP grant and 1 quest with an NFT Reward for RabbitHole's Holiday Quest. RabbitHole has driven significant traffic to Arbitrum using quests. RabbitHole network performance has performed dramatically, including the protocol as one of Arbitrum's top contracts in January/February.

Product Deliverables:

- Development of the GMX plugin (I.e. GMX integration on Rabbithole) was completed prior to receiving the grant, in the weeks leading up to December 12, 2023.

- December 12, 2023: Rabbithole received 25K/100K ARB from GMX.

- December 12, 2023: Began development of a Dune Dashboard for the GMX community to use in tracking the effectiveness of the granted ARB.

- December 12, 2023: RabbitHole announces first Quests on Twitter.

- January 20, 2024: RabbitHole launches support for [GMX V2 Perpetual Swaps](#).

- February 14, 2024: RabbitHole Conducted a [Conquest Campaign](#) reaching 239/250 eligible Optimism Users.

- February 28: Program halted because of Council Decision.

Moving Forward

With the development towards perpetual swap plugin support via "Open Position" action types and the addition of GMX V2 Swap plugin, anyone can now create GMX Boosts on [Boost Manager](#).

We thank GMX for the opportunity, and we're disappointed that we could not come to clearer communication on what style of campaigns were effective for both parties earlier. With great feedback on our Conquest Campaign, we hope we can collaborate to design innovative and more specific user focused campaigns In the future! Boost Protocol is tooling, we believe it can be effective in many

strategies, and look forward to exploring them with GMX in the future.