

[DRAFT] [GF: Phase 1] Palm Finance

Based on the community feedbacks we adjusted our proposals for Optimism

as below:

Project Name:

Palm Finance

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Palm Finance

Number of OP tokens requested:

400,000 OP

L2 Recipient Address:

0x523EB9cD802990A009816504156C9484cB384dc6

Relevant Usage Metrics:

(TVL, transactions, volume, unique addresses, etc.)

Palm Finance is 80% completed and hasn't been deployed on any Chain.

Current Valuation of Market Cap: \$ 20 Million

Target Market Cap:\$ 1 Billion

Optimism alignment:

1.Nowadays there are emerging many new assets in crypto world, new assets (NFTs, LP, interest-bearing coins

) are bringing a large number of new users, especially enthusiasts of NFTs. However, there are still no enough usage scenarios for these assets, Palm is designed to resolve this. If deployed on Optimism, Palm will contribute by connecting group of new users.

2.Palm accepts LPs

, interest-bearing tokens

as collaterals, and can realize up to 21x

leverage, multiplying

mining profits of users holding these assets, will help to boost the TVL growth

of other protocols in the ecosystem.

3.Stablecoin is one of the most important ecosystems in every chain. Palm accepts collaterals of \$OP

and some DEX's tokens on Optimism, allows users to deposit them & generate stablecoin \$PUST, which can play a positive role in stabilizing

\$OP price.

4 .Palm is highly composable

. Like we can see in the Ethereum ecosystem, the cooperation among FRAX, MIM, LUSD and various protocols have so much positive impact on the entire ecosystem. We believe that if PALM can cooperate deeply with other protocols

in Optimism, it will certainly better promote the development and stability of the ecosystem

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Proposal for token distribution (under 1000 words):

How will the OP tokens be distributed? &How will this distribution incentivize usage and liquidity on Optimism?

200K

of the OP tokens will be used for liquidity incentives

, to reward the users who deposit LP tokens of PUST/USDC for farming. Will be distributed in 3 months

100K

OP will be used for project auditing

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100K

OP will be used for marketing

and launch events.

Why will the incentivized users and liquidity remain after incentives dry up?

Palm provides creative usage scenarios for new assets of NFTs, LPs, yield-bearing assets, users benefit from it by holding and earning.

Borrowing stablecoins at 0% interest and getting leverage can multiply users profits, protocol can survive even without incentives.

Over what period of time will the tokens be distributed?

Over 3 months

How much will your project match in co-incentives?

We will match 1:1 to the OP tokens.

For more details on Palm:

Testing version: <http://54.254.5.72:8089/#/borrow>

Docs: [Overview - Palm Finance](#)