

Grant Proposal

Applicant Information

Project Name:

Perpie

Applicant Name:

Perpie Papa & Perpie God

Project Description:

Perpie is a Telegram bot powered by ERC4337 Account Abstraction, that allows you to trade perps on GMX most easily and intuitively. With a focus on abstract features and UI, trading through Perpie makes interactions a whole lot faster, more efficient, and reduces common overhead - with the main goal of onboarding normies into on-chain perps trading, without the need of knowing they're using DeFi at all.

Team members:

- Perpie God: prev. Senior software engineer @ Microsoft & At a major crypto analytics company
- Perpie Papa: Crypto-native self-taught developer, previously founded a no-code DeFi composability platform

Website: perpie.io

Grant Type: Open Grant

Contact Information:

- TG: [@perpiepapa](https://t.me/perpiepapa) [@perpiegod](https://t.me/perpiegod)
- Twitter: [@perpieio](https://twitter.com/perpieio)
- Email: team@perpie.io

Grant Information

Requested Grant Size: 100k \$ARB

Grant Matching:

N/A

Grant Breakdown:

High-level sheet of use of funds can be seen here: [Perpie High-Level Grant Funds Breakdown](#)

Funding Address

: 0xb9e19940Df2D555123253DAf49A33f4E04C31e81

^ Safe wallet, 2/2 multisig

Distribution Address

: 0xb9e19940Df2D555123253DAf49A33f4E04C31e81 (same)

Incentivised Contract Addresses: N/A

GRANT OBJECTIVES AND EXECUTION

Objectives:

- Integrate GMX V2 into the bot, in addition to the current integration with GMX V1.
- Integrate any base features we currently offer on V1 - anything orders/positions-related, and any other abstractions on top, such as pre-specifying SL/TP orders.
- A new "Earn" section of the bot, that will allow users to easily earn interest on their tokens, by providing liquidity in GM

pools behind the scenes

- Integrate any base features we currently offer on V1 - anything orders/positions-related, and any other abstractions on top, such as pre-specifying SL/TP orders.
- A new “Earn” section of the bot, that will allow users to easily earn interest on their tokens, by providing liquidity in GM pools behind the scenes
- Launch incentivized campaigns, which will include:
 - Trading competitions
 - Randomized rebates to eligible DAUs
 - Partial sponsorship of gas fees
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 - Randomized rebates to eligible DAUs
 - Partial sponsorship of gas fees
 - Support our core R&D
 - Development of core features such as fiat on/off ramps, as well as additional features
 - Infrastructure costs
 - Expanding the team
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 - Infrastructure costs
 - Expanding the team

Overall the goal of these is to:

- Enhance the day-to-day experience of existing GMX V2 traders, using our top-notch UX and account abstraction infrastructure.
- Onboard Web2/CEX users (or “normies”) into GMX V2, seamlessly

Key Performance Indicators (KPIs):

- MAU: 300-500
- Monthly TXNs: 2000-5000
- Monthly \$ Volume: \$50k-100k

How will receiving a grant enable you to foster growth or innovation within the GMX ecosystem?:

We believe that Perpie provides a unique experience, versus any other existing solution when it comes to on-chain perps or even DeFi in general.

Our approach is intent-centric - We develop the product with ease of use as a top priority. We constantly innovate, create new features & optimize - all to provide the most seamless, intuitive experience.

Perpie will play a vital role when it comes to onboarding both CEX users & Web2 users onto GMX - As it provides a familiar experience, that does not require any previous DeFi knowledge.

Starting from the well-known, secure social logins

, that remove the hassle of managing seed phrases from the user, going to fiat on/off ramps

that allow the user to get funds on their wallet instantly using traditional payment methods, getting to crisp & abstracted flows

that avoid common overhead & confusion, allowing users to even pre-set orders when opening positions - Whilst removing the need to even know what gas fees are completely. No ETH is ever required;

fees are auto-paid with your tokens. And ending in a blast of other helpful features

Receiving the grant is a crucial part in supporting the development of the features mentioned above with GMX V2 and reach the desired user base.

Execution Strategy:

Currently, we've already implemented most of the features described with GMX V1. And will use the grant for the GMX V2 integration as described in the objectives. You can view detailed explanations in the paragraphs above

Grant Timeline & Milestones:

Total timeline: 3-4 months

1. Complete GMX V2 integration, as described above - 51.5k ARB
2. Marketing/Community development + core features- 28.5k ARB
3. Building incentive programs + related on-chain contracts, fees mechanisms (Also audit all contracts) - 20k ARB

In the case of the proposal's approval, the first fund stream of 51.5k ARB is expected to be streamed upfront, in order to enable proper execution of the first milestone

Fund Streaming:

We prefer to not go with a hard-linear distribution of the funds in order to avoid any pitfalls. However we would be happy to discuss how/if they can be distributed according to KPIs

Protocol Details

What date did you build on GMX?:

we currently don't have any in-house built contracts, since we use 3rd party ERC4337 infrastructure providers - however you can consider Oct. 24th as the release of our private beta.

Protocol Performance:

We're currently ongoing an intimate private beta, and have already implemented the majority of core features & infrastructure, with a GMX V1 integration. Ongoing testing the stability of the system and upgrading it based on user feedback. (if you are interested in trying it out with early access, contact us on Telegram)

Protocol Roadmap:

- Core
- Secure social logins eliminate the need to manage seed phrases.
- Seamless auto ERC20 gas payments - No native ETH and no knowledge of gas fees required.
- Interactive, comprehensive charts are available directly within Telegram.
- Sharing positions' P&L cards to flex gains with style
- Spot swap
- Send funds - Both to addresses and directly to other Perpie users
- Quick-Trade templates; allow users to execute common trades swiftly.
- Fiat on/off ramps that enable users to instantly transfer funds to and from their wallets using traditional payment methods.
- MFA - For even more optional security layers
- Earn fees from referrals
- Bundled shortcuts like closing all positions at once, sending funds to multiple recipients, etc
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- GMX V1
- Complete positions & orders management
- Notifications: Get notified about funds transfers, orders filling, liquidations, and any other activity that happens in your wallet, in real-time.
- Pre-set TP/SL orders when opening positions
- Tracking other users' moves
- Pay Keepers execution fees with ERC20 seamlessly
- Price alerts keep users informed about market movements.
- Fees
- View Recent activity
- Earn section NOT applicable
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- GMX V2
- Complete positions & orders management
- Notifications: Get notified about funds transfers, orders filling, liquidations, and any other activity that happens in your wallet, in real-time.
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- Earn section - Easily earn on your crypto by depositing into GM pools
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- Fees
- View Recent activity
- Earn section - Easily earn on your crypto by depositing into GM pools
- \$PERPIE

Token

Audit History: While there have been no audits made for Perpie directly yet, we currently have no deployed any in-house contracts, and use thoroughly audited 3rd party contracts for our smart account infrastructure.

Specifically, we use Biconomy as our smart wallets provider, you can check out their audit history here [Overview | Biconomy](#)

Data and reporting

Is your team prepared to create Dune Spells and/or Dashboards for your incentive program?:

Yes, we've built dune dashboards before and are certainly prepared to create one when our incentive programs launch

Does your team agree to provide bi-weekly program updates on the GMX Forum thread?:

Yes, we certainly agree and want to provide bi-weekly program updates, and already have adopted a habit of releasing weekly updates to our closed-circle partners and users.

Does your team acknowledge that failure to comply with any of the above requests can result in the halting of the program's funding stream?: Yes