

# Rabbithole Grant Bi-Weekly Update #5

Date: February 7, 2023

## I. Executive Summary:

Rabbithole was funded with 100K ARB to develop the infrastructure 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.

To date, Rabbithole has created 32 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

### a) Roadmap Progress

- 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](#).

RabbitHole has continued to refine its GMX quests to support GMX V2 exclusive quests, in addition to further development towards perpetual swap plugin support and "Open Position" action types.

- Our analysts have launched Open Position quests allowing for consistent quest completion rates around 1.5 ARB per quest reward. We will continue to adapt our reward rate according to market conditions.

### Week 7/8/9

Transition to daily Perpetual Quests.

- Quests:
  - [Open Position on GMX](#)
- Total Allocation: 1,125 ARB.
- Maximum Claimers: 750 ARB.
- ARB per Claimer: 1.5 ARB.
- Total Allocation: 1,125 ARB.
- Maximum Claimers: 750 ARB.
- ARB per Claimer: 1.5 ARB.
- [Open Position on GMX](#)
- Total Allocation: 1,125 ARB.
- Maximum Claimers: 750 ARB.
- ARB per Claimer: 1.5 ARB.
- Total Allocation: 1,125 ARB.
- Maximum Claimers: 750 ARB.
- ARB per Claimer: 1.5 ARB.

### Week 6

The Quest breakdown for the sixth week of GMX Quests is as follows:

- Quests:
- [Trade on GMX V2](#)
- Allow List: Historical GMX Users.
- Total Allocation: 1,125 ARB.
- Maximum Claimers: 750.
- ARB per Claimer: 1.5.
- Allow List: Historical GMX Users.
- Total Allocation: 1,125 ARB.
- Maximum Claimers: 750.
- ARB per Claimer: 1.5.
- [Trade on GMX V2](#)
- Allow List: New Users.
- Total Allocation: 900 ARB.
- Maximum Claimers: 750.
- ARB per Claimer: 1.2.
- Allow List: New Users.
- Total Allocation: 900 ARB.
- Maximum Claimers: 750.
- ARB per Claimer: 1.2.
- [Open Position on GMX V2](#)
- Allow List: New Users.
- Total Allocation: 300 ARB.
- Maximum Claimers: 100.
- ARB per Claimer: 3.
- Allow List: New Users.
- Total Allocation: 300 ARB.
- Maximum Claimers: 100.
- ARB per Claimer: 3.
- [Open Position on GMX V2](#)
- Allow List: New Users.
- Total Allocation: 300 ARB.
- Maximum Claimers: 100.
- ARB per Claimer: 3.
- Allow List: New Users.
- Total Allocation: 300 ARB.
- Maximum Claimers: 100.

- ARB per Claimer: 3.
- [Trade on GMX V2](#)
- Allow List: Historical GMX Users.
- Total Allocation: 1,125 ARB.
- Maximum Claimers: 750.
- ARB per Claimer: 1.5.
- Allow List: Historical GMX Users.
- Total Allocation: 1,125 ARB.
- Maximum Claimers: 750.
- ARB per Claimer: 1.5.
- [Trade on GMX V2](#)
- Allow List: New Users.
- Total Allocation: 900 ARB.
- Maximum Claimers: 750.
- ARB per Claimer: 1.2.
- Allow List: New Users.
- Total Allocation: 900 ARB.
- Maximum Claimers: 750.
- ARB per Claimer: 1.2.
- [Open Position on GMX V2](#)
- Allow List: New Users.
- Total Allocation: 300 ARB.
- Maximum Claimers: 100.
- ARB per Claimer: 3.
- Allow List: New Users.
- Total Allocation: 300 ARB.
- Maximum Claimers: 100.
- ARB per Claimer: 3.
- [Open Position on GMX V2](#)
- Allow List: New Users.
- Total Allocation: 300 ARB.
- Maximum Claimers: 100.
- ARB per Claimer: 3.
- Allow List: New Users.
- Total Allocation: 300 ARB.
- Maximum Claimers: 100.
- ARB per Claimer: 3.

## Week 5

The Quest breakdown for the fifth week of GMX Quests is as follows:

- Quests:
- [Trade on GMX V2](#)
- Allow List: Historical GMX Users.
- Total Allocation: 1,125 ARB.
- Maximum Claimers: 750.
- ARB per Claimer: 1.5.
- Allow List: Historical GMX Users.
- Total Allocation: 1,125 ARB.
- Maximum Claimers: 750.
- ARB per Claimer: 1.5.
- [Trade on GMX V2](#)
- Allow List: New Users.
- Total Allocation 3,000 ARB.
- Maximum Claimers: 2,500
- ARB per Claimer: 1.2.
- Allow List: New Users.
- Total Allocation 3,000 ARB.
- Maximum Claimers: 2,500
- ARB per Claimer: 1.2.
- [Trade on GMX V2](#)
- Allow List: Historical GMX Users.
- Total Allocation: 1,125 ARB.
- Maximum Claimers: 750.
- ARB per Claimer: 1.5.
- Allow List: Historical GMX Users.
- Total Allocation: 1,125 ARB.
- Maximum Claimers: 750.
- ARB per Claimer: 1.5.
- [Trade on GMX V2](#)
- Allow List: New Users.
- Total Allocation 3,000 ARB.
- Maximum Claimers: 2,500
- ARB per Claimer: 1.2.
- Allow List: New Users.
- Total Allocation 3,000 ARB.

- Maximum Claimers: 2,500
- ARB per Claimer: 1.2.

#### Week 4

The Quest breakdown for the fourth week of GMX Quests is as follows:

- Quests:
- [Trade on GMX V2](#)
- Allow List: New Users.
- Total Allocation: 1,500 ARB.
- Maximum Claimers: 1,000
- ARB per Claimer: 1.5.
- Allow List: New Users.
- Total Allocation: 1,500 ARB.
- Maximum Claimers: 1,000
- ARB per Claimer: 1.5.
- [Trade on GMX V2](#)
- Allow List: New Users.
- Total Allocation 3,600 ARB.
- Maximum Claimers: 3,000
- ARB per Claimer: 1.2.
- Allow List: New Users.
- Total Allocation 3,600 ARB.
- Maximum Claimers: 3,000
- ARB per Claimer: 1.2.
- [Trade on GMX V2](#)
- Allow List: New Users.
- Total Allocation: 1,500 ARB.
- Maximum Claimers: 1,000
- ARB per Claimer: 1.5.
- Allow List: New Users.
- Total Allocation: 1,500 ARB.
- Maximum Claimers: 1,000
- ARB per Claimer: 1.5.
- [Trade on GMX V2](#)
- Allow List: New Users.
- Total Allocation 3,600 ARB.
- Maximum Claimers: 3,000
- ARB per Claimer: 1.2.

- Allow List: New Users.
- Total Allocation 3,600 ARB.
- Maximum Claimers: 3,000
- ARB per Claimer: 1.2.

### Week 3

The Quest breakdown for the third week of GMX Quests is as follows:

- Quests:
- [Trade on GMX V2](#)
- Allow List: New Users.
- Total Allocation: 2,250 ARB.
- Maximum Claimers: 1500.
- ARB per Claimer: 1.5.
- Allow List: New Users.
- Total Allocation: 2,250 ARB.
- Maximum Claimers: 1500.
- ARB per Claimer: 1.5.
- [Trade on GMX V2](#)
- Allow List: New Users.
- Total Allocation: 4,800 ARB.
- Maximum Claimers: 4000.
- ARB per Claimer: 1.2.
- Allow List: New Users.
- Total Allocation: 4,800 ARB.
- Maximum Claimers: 4000.
- ARB per Claimer: 1.2.
- [Trade on GMX V2](#)
- Allow List: New Users.
- Total Allocation: 2,250 ARB.
- Maximum Claimers: 1500.
- ARB per Claimer: 1.5.
- Allow List: New Users.
- Total Allocation: 2,250 ARB.
- Maximum Claimers: 1500.
- ARB per Claimer: 1.5.
- [Trade on GMX V2](#)
- Allow List: New Users.
- Total Allocation: 4,800 ARB.

- Maximum Claimers: 4000.
- ARB per Claimer: 1.2.
- Allow List: New Users.
- Total Allocation: 4,800 ARB.
- Maximum Claimers: 4000.
- ARB per Claimer: 1.2.

## Week 2

The Quest breakdown for the second week of GMX Quests is as follows:

- Quests:
- [Trade on GMX V2](#)
- Allow List: Historical Users.
- Total Allocation: 3,000 ARB.
- Maximum Claimers: 2,000.
- ARB per Claimer: 1.5.
- Allow List: Historical Users.
- Total Allocation: 3,000 ARB.
- Maximum Claimers: 2,000.
- ARB per Claimer: 1.5.
- [Trade on GMX V2](#)
- Allow List: Historical Users.
- Total Allocation: 4,800 ARB.
- Maximum Claimers: 4,000.
- ARB per Claimer: 1.2.
- Allow List: Historical Users.
- Total Allocation: 4,800 ARB.
- Maximum Claimers: 4,000.
- ARB per Claimer: 1.2.
- [Trade on GMX V2](#)
- Allow List: Historical Users.
- Total Allocation: 3,000 ARB.
- Maximum Claimers: 2,000.
- ARB per Claimer: 1.5.
- Allow List: Historical Users.
- Total Allocation: 3,000 ARB.
- Maximum Claimers: 2,000.
- ARB per Claimer: 1.5.
- [Trade on GMX V2](#)

- Allow List: Historical Users.
- Total Allocation: 4,800 ARB.
- Maximum Claimers: 4,000.
- ARB per Claimer: 1.2.
- Allow List: Historical Users.
- Total Allocation: 4,800 ARB.
- Maximum Claimers: 4,000.
- ARB per Claimer: 1.2.

## Week 1

Rabbithole has agreed to release the ARB granted in the form of weekly quests. The Quest breakdown for the first week of GMX Quests is as follows:

- Quests:
- [Trade on GMX V2](#)
- Allow List: New GMX users (excludes current GMX users)...
- Total Allocation: 250 ARB.
- Maximum Claimers: 250.
- ARB per Claimer: 1.
- Allow List: New GMX users (excludes current GMX users)...
- Total Allocation: 250 ARB.
- Maximum Claimers: 250.
- ARB per Claimer: 1.
- [Trade on GMX \(New + Existing Users\)](#)
- Allow List: New & existing GMX users.
- Total Allocation: 4,000 ARB
- Maximum Claimers: 5,000
- ARB per Claimer: 0.8
- Allow List: New & existing GMX users.
- Total Allocation: 4,000 ARB
- Maximum Claimers: 5,000
- ARB per Claimer: 0.8
- [Trade on GMX \(New Traders\)](#)
- Allow List: New GMX users (excludes current GMX users).
- Total Allocation: 2,500 ARB
- Maximum Claimers: 2,500.
- ARB per Claimer: 1.0
- Allow List: New GMX users (excludes current GMX users).
- Total Allocation: 2,500 ARB
- Maximum Claimers: 2,500.



- ARB per Claimer: 1.0
- [Trade on GMX V2](#)
- Allow List: New GMX users (excludes current GMX users)...
- Total Allocation: 250 ARB.
- Maximum Claimers: 250.
- ARB per Claimer: 1.
- Allow List: New GMX users (excludes current GMX users)...
- Total Allocation: 250 ARB.
- Maximum Claimers: 250.
- ARB per Claimer: 1.
- [Trade on GMX \(New + Existing Users\)](#)
- Allow List: New & existing GMX users.
- Total Allocation: 4,000 ARB
- Maximum Claimers: 5,000
- ARB per Claimer: 0.8
- Allow List: New & existing GMX users.
- Total Allocation: 4,000 ARB
- Maximum Claimers: 5,000
- ARB per Claimer: 0.8
- [Trade on GMX \(New Traders\)](#)
- Allow List: New GMX users (excludes current GMX users).
- Total Allocation: 2,500 ARB
- Maximum Claimers: 2,500.
- ARB per Claimer: 1.0
- Allow List: New GMX users (excludes current GMX users).
- Total Allocation: 2,500 ARB
- Maximum Claimers: 2,500.
- ARB per Claimer: 1.0

## b) Milestone/KPI Achievements

Target Objectives

Objective

Description

KPI

Objective #1

Drive new users to GMX and create sustainable ecosystem growth. We'll use allowlist targeting functionality such as whitelist/blacklist to accomplish this objective.

7,500 new wallets

Objective #2

Drive incremental usage to GMX by engaging existing users and reactivating dormant ones.

27,500 monthly unique wallets, 8,500 re-engaged wallets, 85,000 transactions driven to GMX

### Objective #3

Provide GMX a detailed CPA (cost per action) & fees generated for each quest as well as the overall program to measure efficacy of the effort.

Dune Dashboard

### Objective #4

Create a GMX Plugin to deploy quests to specify minimum amounts and specific tokens, which can be used by anyone in GMX community

GMX Plugin for Quest Protocol

Target KPIs (Adjusted)

Phase 1 (Experiment)

Phase 2 (Iterate)

Phase 3 (Scale)

KPI

Month 1

Month 2

Month 3

Transactions or Actions Driven

15,000

10,000

20,000

Monthly Unique Addresses

5,000

3,333

6,667

New GMX Addresses

1,333

889

1,778

Reactivated Users

1,500

1,000

2,000

Grant Distributed

25,000

25,000

50,000

Performance To Date

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\_rewards\_claimed\_arb

1

2023-12-12

2024-01-12

17500

12449

5000

4666

1500

1750

0.5

0.6575146598

5153.602909

25000

8185.4

2

2024-01-13

2024-02-13

22500

28791

7500

5459

2000

2250  
0.33  
0.7670105241  
12939.87014  
25000  
22083  
3  
2024-02-14  
2024-03-14  
45000  
15000  
4000  
4500  
0.33  
50000

Performance details available on Dune [here](#).

### c) Dune Dashboards

The RabbitHole community dashboard is available [here](#).

The RabbitHole STIP dashboard is available here: [https://dune.com/boost\\_xyz/stip](https://dune.com/boost_xyz/stip).

## II. Current Progress:

- RabbitHole received the ARB from GMX on Dec. 11, 2023. [

1600×196 35.5 KB

](<https://global.discourse-cdn.com/business7/uploads/gmx/original/1X/f3beeeae86d7a9fd13047dbffa4f059c0f98ac76.png>)

Boost Title

start\_time

end\_time

total\_claims\_allowed

reward\_per\_claim\_arb

unique\_questors

num\_claims

total\_claim\_fees\_eth

total\_claim\_fees\_usd

total\_claim\_tx\_fees\_eth

total\_claim\_tx\_fees\_usd

total\_action\_tx\_fees\_eth

total\_action\_tx\_fees\_usd

total\_network\_fees\_eth

total\_network\_fees\_usd

total\_fees\_eth

total\_fees\_usd

total\_rewards\_claimed\_arb

completion\_percentage

- [Open Position on GMX](#)

2024-02-07

2024-02-08

1000

1.5

256

256

0.0192

45.31257375

0.0535718706

126.5063634

0.0859810485

204.3655984

0.1395529191

330.8719618

0.1587529191

376.1845355

384

0.256

- [Open Position on GMX](#)

2024-02-06

2024-02-07

1000

1.5

1000

1000

0.075

172.485474

0.1361371576

313.0959481

0.2319189549

533.3992089

0.3680561125

846.4951569

0.4430561125

1018.980631

1500

1

- [Open Position on GMX](#)

2024-02-05

2024-02-06

1000

1.5

1000

1000

0.075

171.845112

0.107661824

246.6780851

0.1903827248

436.1997488

0.2980445488

682.8778339

0.3730445488

854.7229459

1500

1

- [Open Position on GMX](#)

2024-02-04

2024-02-05

1000

1.5

1000

1000

0.075

172.333941

0.1070592982

246.0107986

0.1905426549

437.8124934

0.2976019531

683.823292

0.3726019531

856.157233

1500

1

- [Open Position on GMX](#)

2024-02-03

2024-02-04

1000

1.5

1000

1000

0.075

173.553987

0.1401369655

324.3076307

0.235685454

545.3373481

0.3758224195

869.6449788

0.4508224195

1043.198966

1500

1

- [Open Position on GMX](#)

2024-02-02

2024-02-03

750

1.5

750

750

0.05625

130.1676848

0.1190714155

275.5278671

0.198203995

458.5720394

0.3172754105

734.0999065

0.3735254105

864.2675912

1125

1

- [Open Position on GMX](#)

2024-02-01

2024-02-02

1000

1.5

206

206

0.01545

35.1311445

0.03824329571

86.99013108

0.0717585141

163.2053996

0.1100018098

250.1955307

0.1254518098

285.3266752

309

0.206

- [Open Position on GMX](#)

2024-01-31

2024-02-01

1000

1.5

1000

1000

0.075

175.8152565

0.1681589455



394.1904114

0.2374587816

557.3561369

0.4056177271

951.5465483

0.4806177271

1127.361805

1500

1

- [Open Position on GMX](#)

2024-01-30

2024-01-31

1500

1.5

291

291

0.021825

50.82935475

0.05242981171

122.1144688

0.09461489554

220.2769613

0.1470447073

342.39143

0.1688697073

393.2207848

436.5

0.194

- [Open Position on GMX](#)

2024-01-29

2024-01-30

1000

1.5

1000

1000

0.075

169.4568548

0.1003985512

226.8584988

0.1802861803

407.2492099

0.2806847315

634.1077087

0.3556847315

803.5645635

1500

1

- [Open Position on GMX](#)

2024-01-28

2024-01-29

1000

1.5

1000

1000

0.075

170.1663758

0.0960096329

217.831628

0.1852832903

420.3764537

0.2812929232

638.2080817

0.3562929232

808.3744574

1500

1

- [Open Position on GMX](#)

2024-01-27

2024-01-28

1000

1.5

1000

1000

0.075

170.305611  
0.1041706388  
236.5448655  
0.1942142301  
440.9526932  
0.2983848689  
677.4975587  
0.3733848689  
847.8031697  
1500  
1

- [Open Position on GMX](#)

2024-01-26  
2024-01-27  
1000  
1.7  
1000  
1000  
0.075  
166.4080065  
0.1501919981  
333.2360411  
0.250303203  
555.4668149  
0.4004952011  
888.702856  
0.4754952011  
1055.110863  
1700  
1

- [Open Position on GMX](#)

2024-01-25  
2024-01-26  
750  
1.5  
750  
750

0.05625

124.8661125

0.0972687958

216.0147456

0.1903178684

422.8228978

0.2875866642

638.8376434

0.3438366642

763.7037559

1125

1

- [Open Position on GMX](#)

2024-01-24

2024-01-25

750

1.5

750

750

0.05625

125.2286588

0.0888959722

197.8553329

0.1649178859

367.1298224

0.2538138581

564.9851554

0.3100638581

690.2138141

1125

1

- [Open Position on GMX](#)

2024-01-23

2024-01-24

750

1.5

750

750

0.05625

131.9551193

0.0770306792

180.703281

0.1366764486

320.6216931

0.2137071278

501.324974

0.2699571278

633.2800933

1125

1

- [Open position on GMX V 2 on Arbitrum](#)

2024-01-19

2024-01-21

250

1.25

250

250

0.01875

46.6573365

0.0334057521

83.11874005

0.0631485351

157.0936991

0.0965542872

240.2124392

0.1153042872

286.8697757

312.5

1

- [Open position on GMX V 2 on Arbitrum](#)

2024-01-19

2024-01-21

250

2

250

250

0.01875

46.63745175

0.039383539

97.95901134

0.0641369919

159.5311913

0.1035205309

257.4902026

0.1222705309

304.1276544

500

1

- [Open position on GMX V 2 on Arbitrum](#)

2024-01-19

2024-01-21

100

3

100

100

0.0075

18.67154775

0.0195412002

48.65460602

0.0345169685

85.95333331

0.0540581687

134.6079393

0.0615581687

153.2794871

300

1

- [Trade on GMX V2](#)

2024-01-17

2024-01-23

750

1.2

750

750

0.05625

141.2636985

0.1521001667

382.9018612

0.2668975038

672.2061543

0.4189976704

1055.108015

0.4752476704

1196.371714

900

1

- [Trade on GMX V2](#)

2024-01-16

2024-01-23

750

1.5

750

750

0.05625

141.709173

0.1584551693

399.193765

0.2468002958

621.7614939

0.4052554651

1020.955259

0.4615054651

1162.664432

1125

1

- [Trade on GMX V2](#)

2024-01-10

2024-01-16

2500

1.2

2071

2071

0.155325

394.8152768

0.351463514

890.9726459

0.6152231088

1558.696221

0.9666866228

2449.668867

1.122011623

2844.484144

2485.2

0.8284

- [Trade on GMX V2](#)

2024-01-09

2024-01-16

750

1.5

750

750

0.05625

141.9142178

0.1359400833

343.4463855

0.229879402

579.6753279

0.3658194852

923.1217133

0.4220694852

1065.035931

1125

1

- [Trade on GMX V2](#)

2024-01-03



2024-01-09

3000

1.2

600

600

0.045

101.8570575

0.1083896174

244.6515313

0.2052067186

463.3870797

0.313596336

708.0386109

0.358596336

809.8956684

720

0.2

- [Trade on GMX V2](#)

2024-01-02

2024-01-09

1000

1.5

169

169

0.012675

28.611426

0.03368249215

76.10560281

0.06263933617

141.5758014

0.09632182832

217.6814042

0.1089968283

246.2928302

253.5

0.169

- [Trade on GMX V2](#)

2023-12-27

2024-01-02

4000

1.2

522

522

0.03915

90.77039925

0.09648517952

224.4835554

0.1812718634

421.6100623

0.2777570429

646.0936177

0.3169070429

736.8640169

626.4

0.1305

- [Trade on GMX V2](#)

2023-12-26

2024-01-02

1500

1.5

196

196

0.0147

33.8243295

0.0313358755

72.23472049

0.05933768321

136.7639754

0.09067355871

208.9986959

0.1053735587

242.8230254

294

0.1306666667

- [Trade on GMX V2](#)

2023-12-19

2023-12-26

4000

1.2

750

750

0.05625

126.6077048

0.404380851

905.2771687

0.3988581379

892.9680646

0.8032389889

1798.245233

0.8594889889

1924.852938

900

0.1875

- [Trade on GMX V2](#)

2023-12-19

2023-12-26

2000

1.5

201

201

0.015075

33.995943

0.1023166953

229.2636347

0.1020073115

228.6628002

0.2043240068

457.9264349

0.2193990068

491.9223779

301.5

0.1005

- [Swap on GMX V2 on Arbitrum](#)

2023-12-15

2023-12-19

250

1

250

250

0.01875

42.07262325

0.1576066467

353.7599077

0.1491809866

334.8108574

0.3067876333

688.5707651

0.3255376333

730.6433883

250

1

- [Trade on GMX](#)

2023-12-12

2023-12-19

5000

0

286

286

0.02145

49.1720355

1.476937812

3388.164742

0.0886808316

203.2361536

1.565618644

3591.400896

1.587068644

3640.572931

0

0.0572

- [Trade on GMX](#)

2023-12-12

2023-12-19

5000

0.8

286

286

0.02145

49.1720355

1.476937812

3388.164742

0.0886808316

203.2361536

1.565618644

3591.400896

1.587068644

3640.572931

228.8

0.0572

### **III. Community Engagement:**

Twitter Post: 4

Email Promotions: 1

### **IV. Partnerships and Collaborations:**

- RabbitHole included GMX in its Holiday Quests to drive an additional 935 Questors to GMX.
- RabbitHole is partnering with GMX on an exploratory quest.