

# Rabbithole Grant Bi-Weekly Update #4

Date: January 24, 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.

To date, Rabbithole has created 16 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

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.

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

8083

5000

4666

1500

1750

0.50

6.1

5153.6

25000

8185.4

2

2024-01-13

2024-02-13

22500

2100

7500

1572

2000

2250

0.33  
8.96  
3209.7  
25000  
3137.5  
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/rabbithole/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)

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 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 00

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

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

[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

[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

### **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.