

Proposal Name:

Add \$APE Compounder button at <https://app.apestaking.io/>

Proposal Category:

Core: Brand Decision

Abstract

This AIP provides an auto-compounding public good to the \$APE community by adding a link in the ApeCoin site to direct users to an interface to stake \$APE, and get back an auto-compounding \$sAPE token. The Compounder will support the basic \$APE pool.

Team Description

Pendle is a DeFi protocol that enables the permissionless tokenization and trading of yield, allowing users to purchase assets at a discount or long yield. To date, Pendle has facilitated \$350M of trading volume and amassed \$70M of TVL at its peak. The protocol is also backed by a lineup of renowned VCs which include Mechanism Capital, Spartan Capital, Alliance, Hashkey Capital and more.

The team consists of former team members of reputable DeFi projects such as Kyber and imToken. Pendle also prides itself on its capable Dev team, which is composed of multiple Math and Informatic Olympiad winners and ICPC World Finalists who are deeply experienced in blockchain.

Motivation

ApeCoin staking is cool. You stake \$APE, you earn \$APE - simple, straightforward, beautiful. With the release of ApeCoin staking, the team at Pendle wanted the process of staking and compounding to be made much easier. The Pendle \$APE Compounder is intended to be an absolutely free-to-use public good, built for Apes by Apes.

No fees, no charges.

Staking on the Pendle \$APE Compounder is really just as simple as clicking on one button. Simply input the amount of \$APE you'd like to stake. Approve and confirm the transaction and that's it.

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image1

1170×821 313 KB

](<https://global.discourse-cdn.com/apecoin/original/2X/c/c07b972cf3671ff0ce2e2b13f47947e7d0db348d.png>)

Similarly, unstaking is also extremely straightforward. Input the amount of \$APE to be unstaked, approve, confirm, and you're done!

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image2

1047×749 156 KB

](<https://global.discourse-cdn.com/apecoin/original/2X/3/310494daac45cadf7de2bc878e45f4f90d9571ca.png>)

The motivation of this AIP is to provide the above seamless experience by including a link in the app.apestaking.io site to direct users to the APE Compounder UI.

Rationale

The problem with native \$APE staking is that it doesn't compound. This means, if you want to hit the maximum potential of your \$APE, you need to be manually claiming and re-staking your rewards all the time.

That's way too much effort, especially for a bunch of rich, futuristic bored apes who want to and should remain bored.

Staking should be fuss-free, low-effort. With the Pendle Compounder, \$APE holders will be able to compound rewards passively. Do less, earn more.

Key Terms

Auto-compounding — when yield farming rewards (in this case, \$APE) are automatically harvested and re-added to the staking pool to earn higher APY.

Specifications

Kindly see this pull request for the code implementation on Pendle. <https://github.com/pendle-finance/pendle-core-v2/pull/219>

The APE Compounder contracts are audited by [WatchPug](#). The audit can be found [here](#).

Specifically

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- The Pendle team will deploy the \$APE Compounder contracts (as taken from the PR above) to Ethereum mainnet
- The Pendle team will create a dedicated UI on [app.pendle.finance](#) for users to auto-compound their ApeCoin
- The UI will be intuitive enough for users to navigate staking/unstaking their ApeCoin
- Will request the Horizen Labs team to possibly create a link button in the [app.apestake.io](#) page to direct users to the \$APE Compounder

Steps to Implement

Deployment of the contracts, maintenance of the UI, and development costs will all be shouldered by the Pendle team and will be given to the \$APE community as a public good.

The Horizen Labs team will just need to implement the link button on [app.apestake.io](#) as requested in this AIP.

Timeline

- The Pendle team has already deployed the \$APE Compounder as of this writing (announcement can be found [here](#))
- The Pendle will look into collaborating with an engineer or representative from the Horizen Labs team in order to add the link button on [app.apestake.io](#)

Overall Cost

\$0