

Project name

: DefiLlama

Author name and contact info (please provide a reliable point of contact for the project)

: 0xngmi (@0xngmi

on telegram, [@0xngmi](#) on twitter)

I understand that I will be required to provide additional KYC information to the Optimism Foundation to receive this grant

: Yes

L2 recipient address

: 0x08a3c2A819E3de7ACa384c798269B3Ce1CD0e437 (can be verified in [defillama.com](#) through our donate button or through [this tweet](#))

Which Voting Cycle are you applying for?

: Cycle 7

Grant category

: Tooling

Is this proposal applicable to a specific committee?

Yes, tooling

Project description (please explain how your project works)

- :
- DefiLlama: Tracks protocol metrics such as TVL, volume and stablecoin usage
  - LlamaPay: Payment streams that distribute payments by second

Project links

- :
- Website: [defillama.com](#)
  - Twitter: [@DefiLlama](#)
  - Discord/Discourse/Community: [DefiLlama](#)
  - Please include all other relevant links below: [DefiLlama · GitHub](#)

Competitors, peers, or similar projects (please link)

:

For defillama the closest competitors would be defipulse and tokenterminal

For llamapay it would be superfluid

Is/will this project be open sourced?

Yes, it's all open source on [DefiLlama · GitHub](#)

Optimism native?

: No

Date of deployment/expected deployment on Optimism

- :
- DefiLlama added support for optimism the 14th of July 2021, days after optimism's public launch. We were one of the first data dashboards to support optimism.

- LlamaPay was deployed on optimism the 29th of april 2022, on launch

#### Ecosystem Value Proposition:

DefiLlama has been operating as a public good for the whole crypto space for over a year, maintaining metrics for >1.9k protocols and other products such as <https://chainlist.org/>, all while having received no investment, never charging users for anything nor having ads. Defillama has no revenue at all and offers all our products for free, covering current costs from only donations and self-funding.

On top of that, DefiLlama is a completely open source project, from all our code (we open source everything: frontend, backend, adapters, bots...) down to all our data, for which we offer full database exports so everyone can use it freely.

This fits quite well with optimism's goal of funding public goods, as this grant would allow us at defillama to keep providing services that benefit the whole ecosystem.

All these services are commonly used by optimism users and help provide transparent metrics for the defi ecosystem on it, all while acting as a directory of defi apps on optimism. We believe that this will help optimism's growth long term, as well as grow the overall blockchain ecosystem.

A great example is how the Optimism foundation used our data for their Phase 0 Governance Fund distribution, which was possible thanks to:

- DefiLlama providing free exports of all our data so it could be easily analyzed
- DefiLlama being completely open source, which allowed anyone that disagreed with our data to check exactly how it was calculated

A much more concrete explanation of the benefits to optimism is provided in the next section.

Number of OP tokens requested:

300k

This amount of tokens represents the sum of the request for defillama analytics (170k) and Llamapay (130k). Reasoning for both is explained below.

To determine grant amount i've looked at previous grants awarded:

- Rotki: 190k OP awarded to cover salaries for optimism integration into their product
- Candide Wallet: 190k OP awarded also to cover salaries
- Superfluid: 150k OP awarded

Now let's consider the impact defillama has had on optimism compared to rotki and candide:

- The Optimism foundation relied on DeFi Llama Analytics data for their initial Phase 0 Governance Fund distribution
- Users regularly check defillama to find projects on optimism and check on the state of the chain, acting as a directory where users can find out what protocols are live on optimism
- Our APY dashboard tracks optimism projects and it has brought users to optimism that wouldn't have known about the yield there otherwise
- Our volume dashboard is frequently quoted by optimism-native protocols such as velodrome to compare metrics against other projects
- DefiLlama integrated optimism right after it launched, and have maintained metrics for optimism protocols since then, with no incentives at all
- Our price API covers optimism tokens and is being used by multiple companies for their optimism integrations (eg: a tax company is using it to calculate taxes on optimism activities)

Given these, I think most people would consider that defillama had a higher impact than them, so I think it's fair to request a grant amount of 170k OP (20k lower) for defillama analytics.

Something important to note is that the first two projects requested grants in order to cover costs of integrating optimism, but unlike them, defillama has already integrated optimism in all of our products since a year ago. For this reason the grant here would be given to continue our general work rather than integrating optimism (since we already did 1 year ago).

I can understand that this might make funding defillama less interesting, since optimism support on our product is already live and not contingent on this grant, thus it may seem like there's no reason to award it.

However, choosing to fund projects that propose integrating the chain but not funding projects that have already done so incentivizes projects not to add support unless they receive a grant, since doing so prevents them from receiving a grant, all while punishing projects that already integrated optimism before of their own accord. This type of incentive goes against what optimism is trying to achieve with this grant program, so retroactive incentives make a lot of sense to avoid this.

Regarding Llamapay, here's a quick comparison against superfluid:

- Llamapay is completely open source, while superfluid's not (eg: neither their app frontend nor their liquidations bots are opensource)
- Llamapay has no vcs, it's purely funded through donations and self-funding. Superfluid raised 10M.
- Llamapay was deployed on optimism on launch, while superfluid took much longer since their launch.
- Currently Llamapay's TVL on optimism is ~55k while superfluid's is ~36k.
- Llamapay is being used by optimism-native projects such as velodrome

For these reasons I think it could make sense to request a similar or higher OP allocation than superfluid but since we are mixing this with the defillama request we'll just lower it to 130k (20k lower).

Did the project apply for or receive OP tokens through the Foundation Partner Fund?

: No

How much will your project match in co-incentives? (not required but recommended, when applicable)

: We don't have a token

Proposal for token distribution

: The full allocation will go to cover operational costs, allowing us to continue delivering highly maintained/updated data.