
apeXit
Asset Allocation Made Easy for Solana
Whitepaper 0.1

Overview

apeXit is a Solana on-chain asset allocation tool that enables the end-user to instantly open and close spot holdings over the Solana ecosystem in a tap.

The platform aggregates all DEXes & tokens that a user may have associated with their non-custodial wallets and immediately allows them to get out of all their positions on a single operation.

On current crypto volatile markets, **apeXit** aims to be the fastest and most convenient solution for the user to swap all Solana-based tokens to USDC, a stable usd-pegged cryptocurrency.

On the other hand, a revert **apeXit** function would enable the user to instantly enter to a unique or diversified-token Solana portfolio on a single operation through the interconnection of different protocols.

Base Funcionality

As several tools from the Solana ecosystem, **apeXit** works with a Serum-based infrastructure. This allows a seamless interaction with the platform and other protocols.

On the other hand, operationally focused, after carrying out several tests over different protocols, we can assure that the user will get best bid offered using the next criteria:

- The tool scraps the last 20 bids of every market orderbook.
- Over those 20 bids, the tool will consider the following statement:

$$orderbookBidSize \geq walletbalanceSize + 2\%$$

- If the previous condition fulfills, the operation will be correctly executed. In this way, the user will get the best weighted outcome.

APE Ranking

Regardless the concrete functionality, on the mid-term, **apeXit** pretends to build an on-chain ranking including each wallet that has interacted with the platform.

By harnessing Solana's high TPS properties, we can build an accurate profile of every wallet-associated user on real-time. Given an unique user wallet W_k , we can estimate each operation directly from the blockchain, using the following parameters in function of the TX_{ID} :

- Timestamp
- Token ID
- Token Price

Hence, we can define a one-dimensional array:

$$[T_S \quad T_{ID} \quad P_{ID}]$$

Thus, for each unique address, the *ape ranking number* will be given by:

$$N_R = \sum_{i=1}^k \Delta_{W_k}$$

Where:

$$\Delta_{W_k} = W_{TX_{ID}}^2 - W_{TX_{ID}}^1$$

If Δ_{W_k} is greater than zero, the ape ranking number will increase. Otherwise, the ape ranking number will decrease as per position ranking.

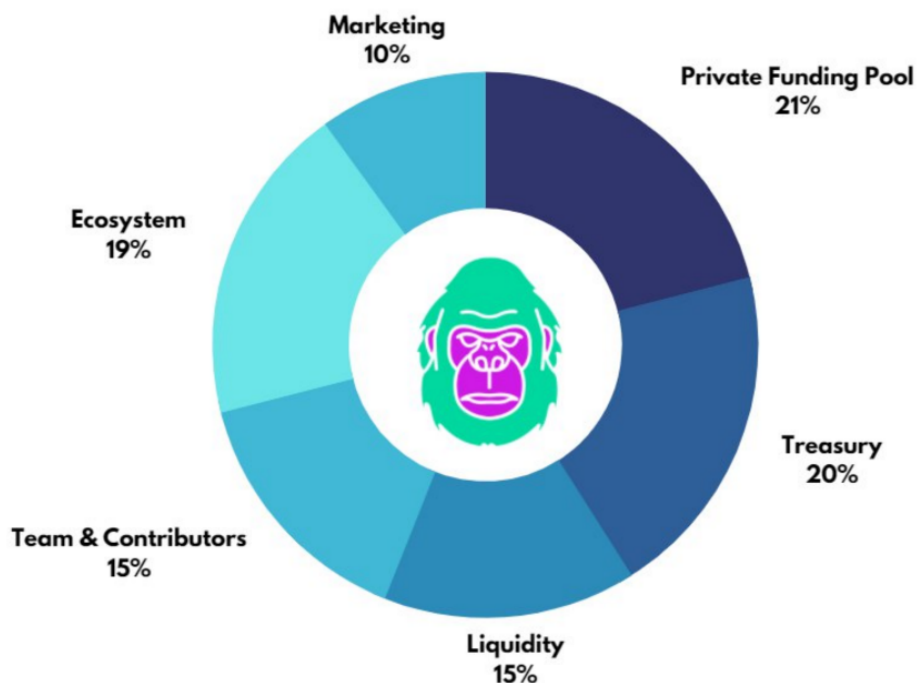
For each successful operation, the user will increase their position ($\Delta + 1$), gradually scaling their ape position.

Performance over the **APE Ranking** will be rewarded with platform tokens through a fixed-time PnL index.

Market Value & the APEX token

The **APEX** value will be given thru a gamification strategy. In this way, the more **APEX** the user holds, the more **apeXit** features will unlock. Our motto is *HODL for usability*.

The **APEX** allocation is given by the following scheme:



- **Supply:** 14.000.000 APEX
- **Initial Market Price:** 0.888 USDC
- **Fully Diluted Valuation (FDV):** 12.432.000 USDC
- **Asset allocation:**
 - **Private Funding for Seed Investors:** Until now, the apeXit team has been bootstrapping the platform development. In order to fulfill our roadmap requirements, we are looking to raise at least 21 % of the project value on a pre-sale basis.
 - **Treasury:** This supply will be used for further developments of roadmap features. It will be fully released for its use after Phase 3 of the airdrops. They may also be used for market making if needed.

-
- **Ecosystem:** As stated on our release, a stack of tokens will be distributed between the community. This will encourage the use of the platform and further adoption.
 - **Team & Contributors**
 - **Liquidity:** 100 % locked for fixed-period of time.
 - **Marketing**

Vesting Schedule

Besides the **Ecosystem Tokens**, the vast majority of the initial tokens will have a vesting scheme until phase 3 is fully completed. After it's full release on the market, they'll be unlocked on a fixed-rate basis in order to protect project interests.

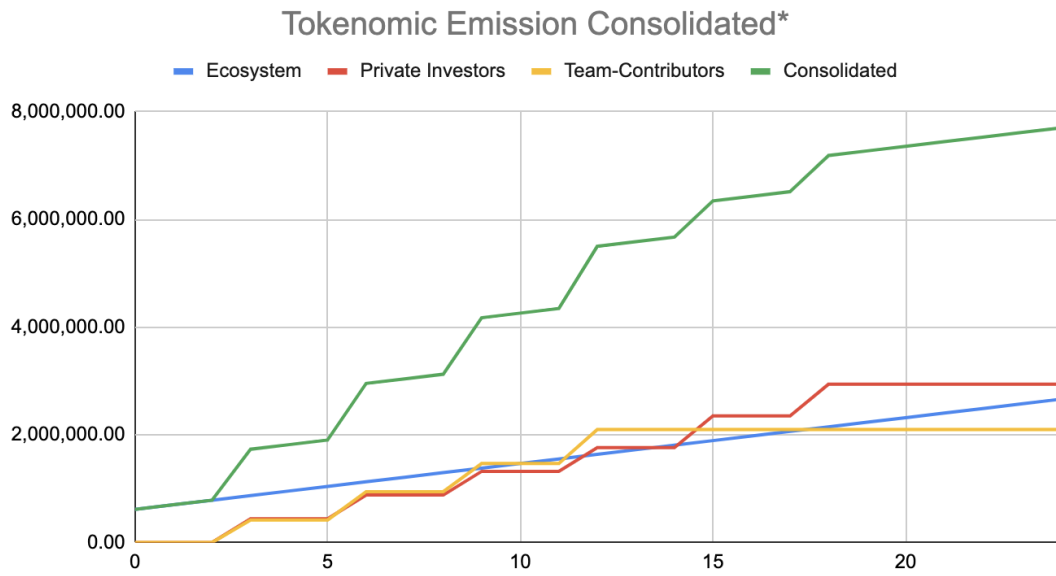
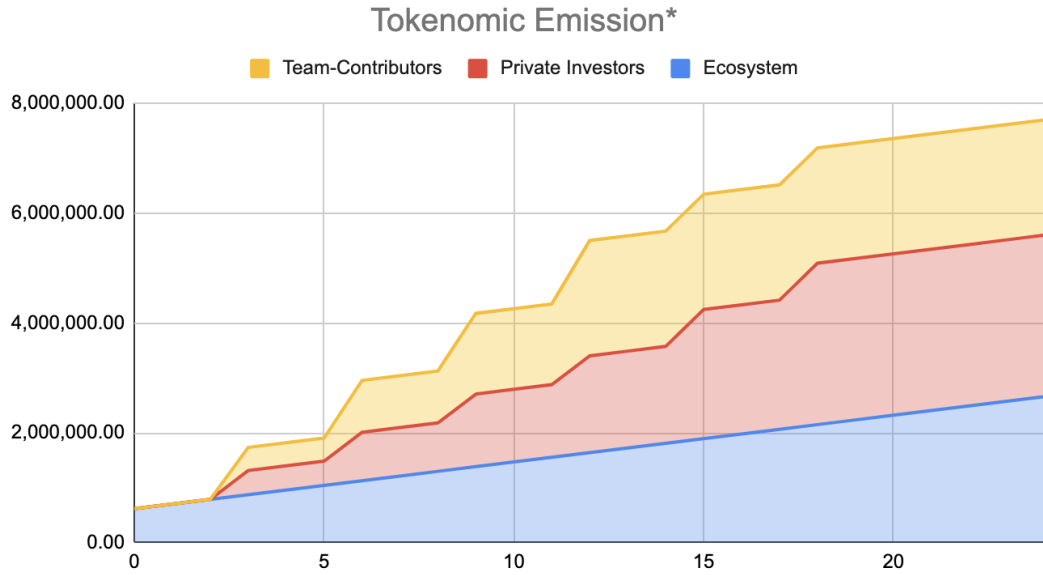
For the *Private Funding Tokens* will have an specific release schedule, using the **Bonfida Token Vesting Tool**, as shown:

- 1st unlocking period (**3 Months**): 15 %
- 2nd unlocking period (**6 Months**): 15 %
- 3rd unlocking period (**9 Months**): 15 %
- 4th unlocking period (**12 Months**): 15 %
- 5th unlocking period (**15 Months**): 20 %
- 6th unlocking period (**18 Months**): 20 %

On the other hand, the *Team & Contributors Tokens* will also have a fixed-scheduled vesting period:

- 1st unlocking period (**3 Months**): 20 %
- 2nd unlocking period (**6 Months**): 25 %
- 3rd unlocking period (**9 Months**): 25 %
- 4th unlocking period (**12 Months**): 30 %

APEX Distribution Over Time



Tokenomics & Incentives

The token distribution mechanism will be focused on accruing value, hence we have decided that it will be based on a segmented go-to-market strategy and a user friendly selling model.

In this way, on our initial launch, the airdrop tokens will be distributed between our first batch of users, depending on the amount of volume they have apeXited:

Tier	Range (USDC)	APEX
1	0 - 0.25	10
2	0.25 - 2.5	15
3	2.5 - 7.5	200
4	7.5 - 50	300
5	50 - 100	600
6	100 - 500	900

The above mention mechanism will be known as **APEX Phase 1** token distribution.

To make an efficient and fair token distribution we have decided that every user-based wallet must accomplish certain requirements before the airdrop:

- Have used the **apeXit** platform at least once between 27.05.21 and 03.06.21.
- Hold at least **1** units of the following tokens:
 - **COPE**
 - **FIDA**

Towards this, a snapshot mechanism will be executed on a 7 day period to assure that every user has fulfil this requirements.

APEX Token Address: 51tMb3zBKDiQhNwGqpgwbavaGH54mk8fXFzxTc1xnasg

APEX Phase 2: Holding Incentives

After the first batch of airdrop tokens are fully distributed, there will be a 15 day period in which every user that has holded or bought the equivalent of **200 APEX** tokens, will have an additional 25% token retribution. Thus, the **APEX** open market aims to protect the price value for at least a first period of time, and also provide organic liquidity to the token pair on **Serum**.

Additionally, regarding the accrued value of the **APEX** token, the **apeXit** team has developed an incremental feature case value that will incentivize every user to use the platform services. Each use case will require a certain amount of **APEX** tokens holded in the wallet.

■ Case 1: Historical Trading Activity - HTA

One of the most appealing features on the **apeXit** platform will be the HTA. This in-app tool will allow the user to view in a user-friendly way every block-chain transaction that has ever been made with that account. For this feature the user must hold at least **200 APEX** tokens in his Solana wallet.

■ Case 2: Revert apeXit function - RAF

As stated on the dApp overview, the **RAF** would enable the user to instantly enter to a unique or diversified-token Solana portfolio on a single operation through the interconnection of different protocols. For this feature the user must hold at least **50 APEX** tokens.

Assuming a user-based wallet U_i with several weighted tokens, we have:

$$U_i = W_{T_1} + W_{T_2} + \dots + W_{T_N} = \sum_{i=1}^N W_{T_i} = 1$$

As long as the above statement it is fulfilled, we can also estimate the *ape ranking number* with the following logic:

$$\Delta_i = U_i(t + 1) - U_i(t)$$

Where Δ_i and U_i will be a function of:

$$U_i[\text{timestamp}, \text{tokenName}, \text{tokenPrice}] \cdot f(t)$$

- **Case 3: Mobile apeXit platform**

On a deep market research we have noticed that most users from the cryptocurrency ecosystem are mobile-based. In this way, we have decided that the best way to acquire users is through a user-friendly mobile dApp access. On **Case 3** the user must hold at least **300 APEX** tokens for using this feature.

APEX Phase 3 - Liquidity Mining

The third and last phase of the token distribution mechanism will be based on an annual percentage yield scheme. This will incentivise users to stake their **APEX** tokens on a single asset liquidity pool. On an ideal scenario, revenue will come from fees charged over the platform. Until then, the *ecosystem pool tokens* will provide the necessary liquidity for phase 3 to fulfil.

On this way, fees charged for the utilization of the tool will be distributed to stakers and a small percentage to treasury. **APEX** also has incentivised liquidity pools which will receive new emissions. At launch this will be **APEX/USDC**, which will be provided by **FABRIC**, a synthetic asset issuance protocol.

Osmosis Liquidity Pool by FABRIC

The **Osmosis LP** is currently stocked by **Raydium** permissionless liquidity pools. Our official contract address is:

ammId = 43UHp4TuwQ7BYsaULN1qfpktmg7GWs9GpR8TDb8ovu9c

The total amount of tokens allocated within the liquidity pool will be approximately **666,030 APEX**. This tokens will be deposited on the *30th August* to the FABRIC stake pool rewards vault, which address is the following:

53GA8YuhaYadyQCTQbMb9d33P88F2GjssoecBaPTxZpi

Thus, given this, and considering that the *decay rate* (r) will be **1.05** over a period (p) of six months (m), the distribution will be given by:

$$E = m_1 + \sum_{n=2}^N \frac{m_1}{r^n}$$

Hence, based on the scheduled period of time, we will have:

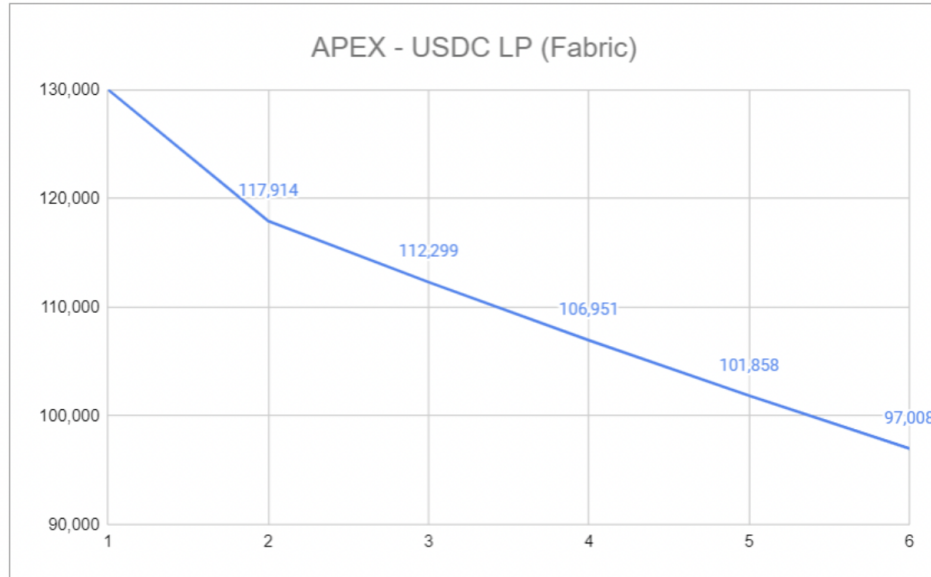
$$E = m_1 + \sum \left\{ m_1 + \frac{m_1}{r^2} + \dots + \frac{m_1}{r^N} \right\}$$

For the specified values, we will have:

$$E = 130,000 + \left\{ \frac{130,000}{1,05^2} + \dots + \frac{130,000}{1,05^6} \right\}$$

And, on a monthly basis, we will have at the end of the period:

1	2	3	4	5	6	Total
130,000	117,914	112,299	106,951	101,858	97,008	666,030.44



During the 6 months emission period the team will review under consideration further pools over other protocols as well. We will execute and move further with the selected after this 6-month period and will keep the community informed thru usual channels.

Integer fix for *rust* integration:

$$E = m_1 + \sum_{n_2}^N \frac{m_1}{r^N}$$

$$E - m_1 = \sum_{n_2}^N \frac{m_1}{r^N}$$

Multiplying and expanding for:

$$\sum_{n_2}^N \frac{m_1}{100^N}$$

The resulting formula will be:

$$\sum_{n_2}^N \frac{m_1}{100^N} \cdot (E - m_1) = \sum_{n_2}^N \frac{m_1}{100^N} \cdot \sum_{n_2}^N \frac{m_1}{r^N}$$

Distributing:

$$(E - m_1) = \frac{\sum_{n_2}^N \frac{m_1}{100^N}}{\sum_{n_2}^N \frac{m_1}{100^N} \cdot \sum_{n_2}^N \frac{m_1}{r^N}}$$

$$(E - m_1) = \frac{\sum_{n_2}^N \frac{m_1}{100^N}}{\sum_{n_2}^N \frac{m_1}{(100 \cdot r)^N}}$$

Hence, the emission formula will be:

$$E = m_1 + \frac{\sum_{n_2}^N \frac{m_1}{(100 \cdot r)^N}}{\sum_{n_2}^N \frac{m_1}{100^N}}$$

Important Disclaimer

This whitepaper is under constant improvement. Other dApp features, for instance, might be developed over time, and the feature unlocking amount of **APEX** might be modified after initial measurement and evaluation. We'll keep updating the community on our usual channels.