



TRADING **BEYOND** LIMITS  
A FLEX LABS PROJECT

INTRODUCING THE **NEXT GENERATION** OF **DECENTRALIZED**  
**PERPETUAL DERIVATIVES TRADING** ON THE BASE CHAIN

# OUR **GOAL**

Flex Perpetuals is dedicated to providing the next generation of decentralized derivatives trading on the Base chain by creating an ecosystem tailored to the needs of two primary user groups

## Traders



### For Traders

Our platform is engineered for reliability, ensuring uninterrupted trading opportunities. Traders retain full custody of their assets, benefit from competitive fees, transparent pricing structures, and seamless access to leverage, all designed to enhance their trading experience and potential profitability.

## Liquidity Providers



### For Liquidity Providers

Our focus is on maximizing rewards while minimizing risks for our platform market makers. Our LP solution prioritizes asset safety and mitigates one-sided exposure risks through the implementation of seven core protection mechanisms, offering liquidity providers attractive risk-adjusted returns.

# KEY FEATURES

## Flex Trade

Leveraged Trading with up to 1000x leverage over 3 asset classes: Crypto, FX & Commodities

### Trade to Earn Program

Get paid to trade with the Flex Perpetuals Trade To Earn program - Earn weekly Airdrops just by using Flex Perpetuals for your leveraged trading.



## Flex LP

Market making passive pool based liquidity provisioning which benefits from the majority of protocol fee revenue

# TRADING **FEATURES**

## A CEX-like user experience on the Base chain:

- **Progressive Web Application** creating a CEX-like trading experience while maintaining control of your assets
- **One Click & On-Chart Trading** using account abstraction technology
- **Account Management** - with sub account support you have ultimate flexibility with how you manage your funds all under the same wallet address
- **Algorithmic Trading** - Our Python SDK API allows traders to use Flex Perpetuals as their preferred platform for algorithmic trading



## Unparalleled Trading Conditions:

- **Cross Margin Collateral** - No need to allocate capital to specific trades, share margin across all positions allowing more flexibility and greater capital efficiency
- **Gasless Trading & Order Management** - Execute trades and manage your positions gas free using our intent based architecture
- **Multi-Asset Collateral** - We provide multiple options for use as trading collateral including BTC, ETH & USDC
- **Trading Trifecta** - Leverage trade Crypto, FX and Commodities all under the same roof

# OUR OVERARCHING STRATEGY



Conduct thorough market analysis to pinpoint the most promising blockchain for Flex Perpetuals' launch, focusing on untapped markets with substantial growth potential.



Strategically integrate cutting-edge technology to guarantee the delivery of a premium product upon launch, leveraging existing solutions for efficiency and innovation.



Cultivate a culture of learning from industry peers and forging strategic partnerships to capitalize on emerging opportunities and accelerate growth trajectories.



Implement a dynamic marketing strategy that leverages Key Opinion Leaders and industry influencers to amplify brand visibility and attract a loyal user base.



Maintain an unwavering commitment to continuous improvement, prioritizing ongoing platform development to solidify Flex Perpetuals' position as the premier choice on the Base chain and beyond.

# AERODROME FINANCE **LAUNCH**

**Flex Perpetuals will launch our core FDX/ETH LP on Aerodrome Finance to further strengthen our position on the Base Chain and create a virtuous cycle that benefits all our stakeholders**



By leveraging the Aerodrome Platform in these multifaceted ways, Flex Perpetuals is poised to solidify its position as a leading player in the decentralized finance landscape, driving value for all stakeholders and paving the way for sustainable growth and innovation.

**Enhancing Liquidity and Stability:** Our primary focus is on bolstering the depth of liquidity for the \$FDX token while ensuring long-term stability, creating a robust foundation for our ecosystem.

**Deep POL to Boost Rewards and Incentives:** By building deep Protocol Owned Liquidity (POL) the protocol itself will farm an increasing amount of AERO which will be used to boost the yield available in the Flex Perpetuals staking ecosystem.

**Engagement through Vote and Bribing Incentives:** Through a strategic combination of voting & bribing mechanisms and incentives, we aim to raise awareness and provide an enticing staking option directly on Aerodrome, fostering community engagement and participation.

**Expanding Utility:** The FDX/ETH LP extends beyond traditional liquidity provision, unlocking additional utility through integration with auto-compounding and leveraged yield farming platforms, offering innovative opportunities for yield optimization and capital efficiency.

# WHY WE'VE CHOSEN **TO LEVERAGE HMX TECHNOLOGY**

HMX have set themselves apart in the crowded marketplace of Decentralized Perpetual Exchanges on the Arbitrum network. Flex Perpetuals have chosen to leverage this success by partnering with and utilizing HMX's cutting edge technology. This collaboration ensures that Flex Perpetuals will hit the ground running and launch with a top-tier product from day one while receiving continuous support and development from the highly experienced HMX team.

## **Best Perp Tech In The Industry**

HMX has built a reputation for having the best technology for an LP-based perpetual protocol in the industry with consistent innovation and implementation along the way, including:

- Cross-margin collateral
- Multi-asset collateral
- Gasless trading and order management
- Robust LP protection mechanisms

## **HMX has a proven track record of success**

Since launching on Arbitrum, HMX has accumulated a total trading volume in excess of \$27.6bn

Their products are battle tested and audited by some of the leading audit firms in the space, Foobar, WatchPug, Cantina.

HMX has a highly experienced team and will assist in the development & launch of Flex Perpetuals.

## **Marketing & Community Support**

HMX has a large community of traders and LP providers. As part of the partnership agreement, HMX will be supporting Flex Perpetuals with marketing and community building.

Additionally, existing users of HMX will benefit from the Flex Perpetuals launch via the economic shareback to HMX holders that forms a part of our partnership.



# MARKET OVERVIEW

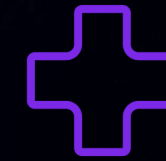
**\$3.4B**

The DeFi Derivatives market has a TVL of over \$3.4bn - up from \$1.39bn this time last year



**#11**

According to Defillama, the derivatives category is currently ranked #11 by TVL



 **DEFI**

As can be seen in the graph on the following page, derivatives are currently a huge growth area for DeFi

## LEVERAGING THE BASE CHAIN



Currently the fastest growing EVM chain with 2.5 x growth in the last 30 days alone

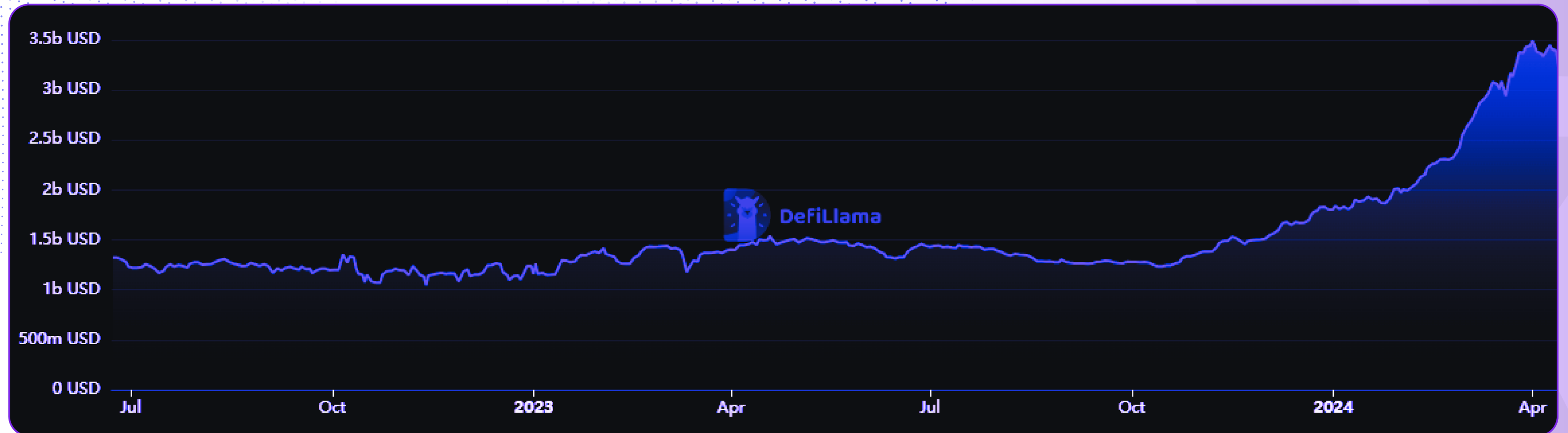


Flex Perpetuals sees a huge opportunity here to take market share by providing the best derivatives trading experience on Base chain



Has a TVL of \$1.165bn with only \$28m of this is in derivatives platforms

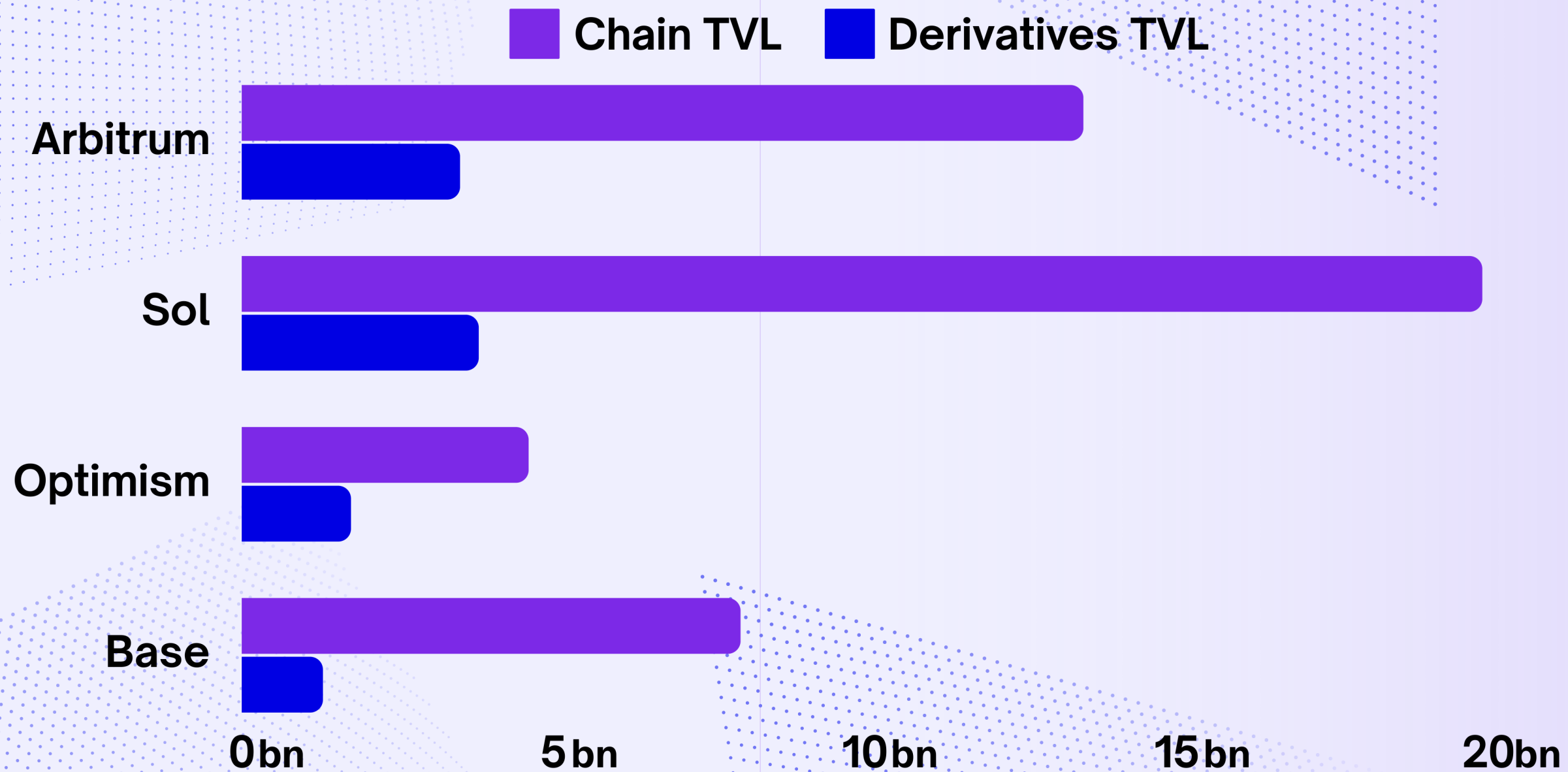
# DERIVATIVES **CATEGORY**



## Huge Growth in the Derivatives Space

The derivatives category is one of the fastest growing narratives in DeFi with TVL up over 2.7 x in the past 6 months. As traders continue to look for the best decentralized trading conditions and investors capitalize on the revenue model of these exchanges Flex Perpetuals expects to see this trend continue.

# CHAIN & DERIVATIVES TVL COMPARISON



**\$721M**

Derivatives TVL on  
Arb Network

**= HUGE GROWTH  
OPPORTUNITY**

**\$27M**

Derivatives TVL on  
Base Chain

# COMPETITIVE LANDSCAPE

	Architecture	Cross Margin Collateral	Gasless Trading	Collateral	Crypto Leverage	Trading Fees
<b>AVANTIS</b>	vAMM	✗	✗	USDC	50X	4bps - 12bps
<b>INTENT - X</b>	Intent	✗	✓	USDC	60X	0bps - 3bps
<b>SURF</b>	vAMM	✗	✗	USDC	50X	8 bps
<b>FLEX</b>	vAMM	✓	✓	BTC, ETH, USDC...	100X	2bps - 5bps

# FLEX PERPETUALS **TOKEN ECOSYSTEM**



**FDX**

\$FDX is the native ecosystem governance token. When paired with ETH and staked as stFDXLP it will also benefit from a share of protocol revenue.



**FLP**

Users provide liquidity by buying FLP tokens using our list of allowed assets. FLP holders receive 45% of platform revenue distributed as USDC rewards



**esFDX**

An escrowed version of \$FDX that benefits from a share of revenue when staked. esFDX tokens are provided as incentive rewards to users of Flex Perpetuals but have no liquidity or tradeability.



**FP**

Flex Points is a reward token designed to benefit long term supporters of the protocol without introducing inflation



**FTC**

Flex Trade Credits, specifically designed to incentivise traders of the Flex Perpetuals platform. Holders of FTC will benefit from weekly airdrops of esFDX

*Full information of the tokens, their functions and how to obtain them can be found in our official documentation (Coming Soon)*

# \$FDX ALLOCATIONS

Allocation	% Allocation	# of FDX	Emission Schedule
Private Sale	7%	350,000	6 month cliff, monthly over 18 months
FLP Surge	5%	250,000	Monthly for 12 months
Community Incentives	45%	2,250,000	Monthly over 4 years
Token Generation Event (TGE)	8%	400,000	Released immediately
Team	15%	750,000	6 month cliff, monthly over 30 months
Ecosystem	20%	1,000,000	5% immediately, linear over 3 years
<b>Total</b>	<b>100%</b>	<b>5 Million</b>	

# FLP RISK MANAGEMENT

Flex Perpetuals has 7 LP Protection Mechanisms to Minimize Risk for Flex LP Market Makers:



## Max Utilization Limit

Limits the liquidity utilized in FLP to ensure availability for LP withdrawals, with a cap on new positions beyond a certain threshold.



## Auto Deleverage (ADL)

Trading positions are automatically closed at a profit target to mitigate LP downside risk, balancing LP risk and trader attractiveness.



## Profit Reserve Buffer

Auto deleverages positions based on a threshold percentage of net global PnL relative to FLP's TVL, safeguarding the platform and LPs.



## Open Interest Limit

Sets maximum open interest for each market, preventing new open interest beyond the limit on both long and short sides.



## Velocity-based Funding Rate

Adjusts funding rates based on market skew, incentivizing balance between long and short positions over time to maintain neutrality.



## Adaptive Pricing Mechanism

Applies premiums or discounts to asset prices based on long and short open interest, encouraging balance in trading positions.



## Adaptive Trading Fees

Charge a percentage of the trader's position size, factoring in asset liquidity depth on centralized exchange order books, aiming to safeguard LPs from potential price manipulation attacks.

# FLEX LIQUIDITY POOL (FLP)

Flex Perpetual's FLP Vault Functions as the Market Making Liquidity Provision for our Traders

- FLP stakers earn the majority share of protocol revenue earned from trading & borrowing fees.
- When traders win, their profits are paid out from the FLP.
- When traders lose, their losses are added to the FLP as profit achieved through counter trading.
- Net exposure of FLP is close to zero.

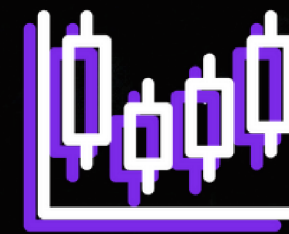
## HOW IT WORKS



**Liquidity Provider deposits** assets into FP's FLP & receives FLP tokens



**FLP tokens are staked in the FLP vault** to earn a share of fee revenues and incentives



**The liquidity in the FLP vault is used to market make for the traders** at Flex Perpetuals. The vault accrues profit & losses based on counter trading & fees in the form of USDC.



**FP collects the fees from its traders and redistributes** them back to users along with esFDX emission rewards.



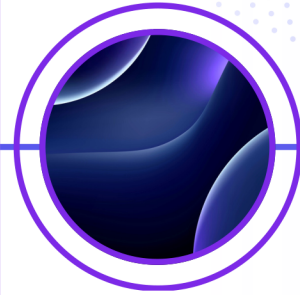
# LAUNCH SCHEDULE



## Public Open Beta

Duration: 4 to 8 weeks

Launch the beta platform and invite users to test the the product and trading & LP environment. Up to 2% of esFDX supply will be distributed to platform users dependant on the total trading volume achieved by the end of phase 4: Full - Scale launch



## \$FDX TGE

Duration: 2 days

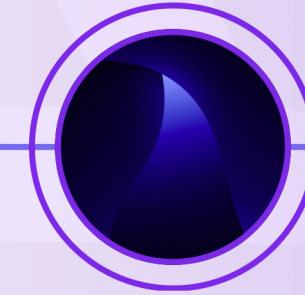
Users will have the ability to contribute to their assets in return for \$FDX. This will be done in the format of a fair auction ensuring all participants achieve exactly the same price with predetermined min and max FDV limits.



## FLP Boost

Duration: 3 days

Designed to bootstrap the Flex LP ready for Full Launch. Users who buy FLP using our accepted crypto assets will be eligible for additional incentives in the form of \$esFDX tokens.



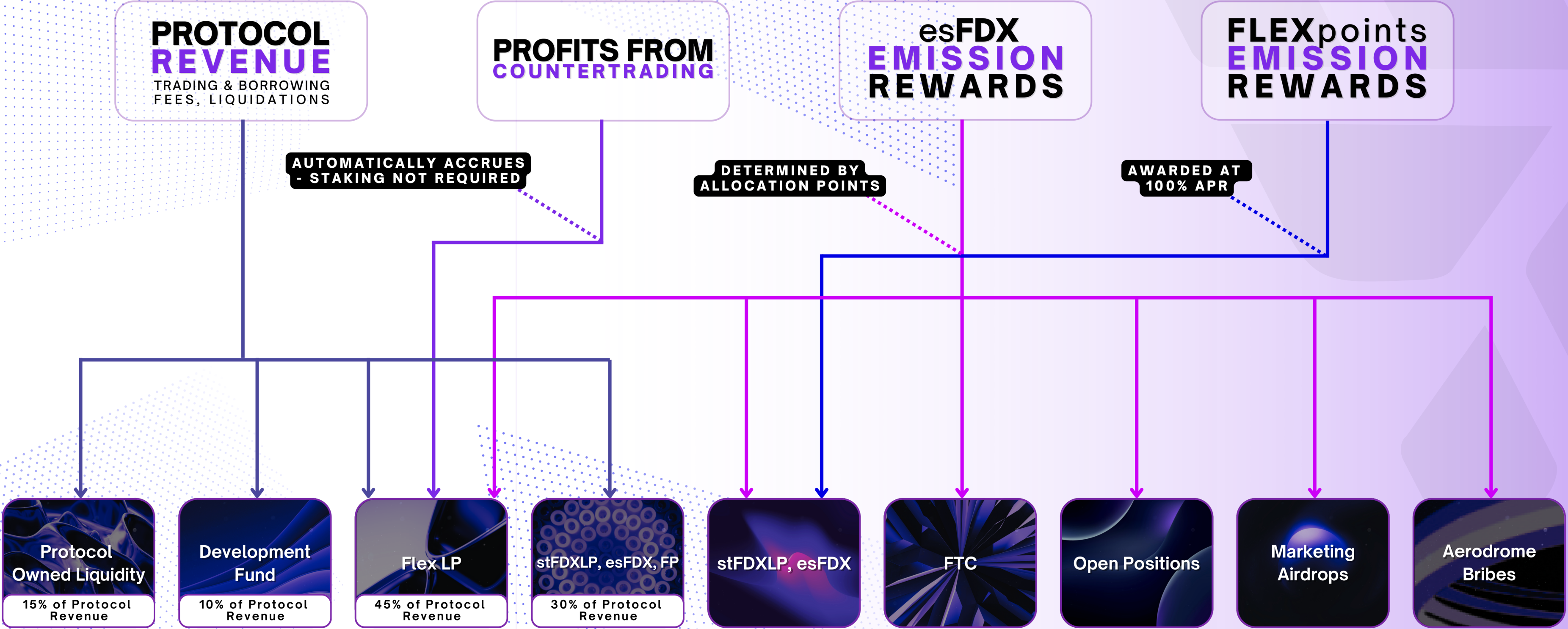
## Full Scale Launch

Duration: Ongoing

Full scale operations begin!

- Activation of \$esFDX token emissions
- Launch of staking feature
- Introduction of vesting feature
- Airdrop \$esFDX for Public Open Beta users

# REVENUE DISTRIBUTION MODEL

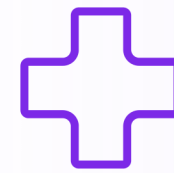


# THE **OPPORTUNITY**

We can Look to HMX Performance to Give us Some Benchmarks of What we Think is Achievable for our Private Sale Investors:

**>100%** ROI

HMX private investors have recouped over 100% of their investment from staking yields alone and continue to earn yields from their staked tokens.



**14x**

Private round investors invested in HMX at the price of \$0.5 per \$HMX (\$5m FDV). As of April 02nd, \$HMX is trading at \$7, an increase of 14x.

# THE **PITCH**

We are Seeking \$1.5m Seed Round Investment

## Round Information

Type	Seed Round - Private (referral only)
Round Size	\$1.5M
FDV	To Be Announced - (\$21.5m Assuming Full Seed Raise)
\$FDX Supply	5,000,000
Issuing Price	To Be Announced - (\$4.28 Assuming Full Seed Raise)
Structure	Simple Agreement for Future Tokens (SAFT)
Token	\$FDX

### JOIN US IN **SHAPING THE FUTURE**

Become a part of a community-driven movement that's reshaping the landscape of perpetual trading. Your support fuels our vision for a fairer, more inclusive financial ecosystem.

### TOGETHER, **WE'RE BREAKING BOUNDARIES**

With \$250k already raised from our vibrant community, we've proven that true innovation doesn't always require traditional VC backing. Join us in pioneering a new era of decentralized finance.

### EMPOWERING **FAIR DISTRIBUTION**

Say goodbye to market domination by a select few. Our healthy distribution ensures that no single entity holds undue influence, fostering a more balanced and resilient marketplace.

### COMMITMENT TO **LONG-TERM SUCCESS**

Our dedicated team is not just focused on short-term gains; we're in it for the long haul. Trust in our unwavering dedication to realizing the full potential of Flex Perpetuals.

### PROVEN TRACK RECORD, **LIMITLESS POTENTIAL**

Backed by a CEO with a track record of trading over \$1 billion, our platform guarantees substantial volume even in our growth stages. Join us on this journey, where the sky's the limit.