The Go-To aggregator platform for DEXs and bridges

🌐 https://rango.exchange

🐦 https://twitter.com/rangoexchange

Ⓜ https://medium.com/@rangoexchange

✈ https://t.me/rangoexchange

**Check https://docs.rango.exchange for the latest updates on white paper.**

Revision 2, Oct. 2021

# Contents

# 1. Introduction

## 1. 1. What is Rango?

Rango is going to be the best multi-chain go-to platform for DEXs and bridges all around the crypto world. It doesn't matter where the user is and where he or she wants to go, Rango will be able to find the fastest, cheapest and the most secure route for him. We are currently supporting more than 20 blockchains, 10+ bridges/DEXs, and 6 different wallets, with the current most modern and user-friendly UX in the market.

Rango is a super aggregator, which can perform complex and multi-step swaps by combining all DEXs, bridges, and DEX aggregators around the DeFi world, including:

1. DEXs: Uniswap, Sushiswap, Bancor, etc.

2. DEX aggregators: 1inch, Matcha, etc.

3. Cross-Chain DEXs such as Thorchain.

4. Centralized/Decentralized Bridges: Binance Bridge, Terra Bridge, etc.

The ultimate vision is to become the go-to platform for DEX and bridges all around crypto. Users will be able to swap any asset in any blockchain to any other assets easily.

Here are some tweets complaining about the problems that Rango will address:
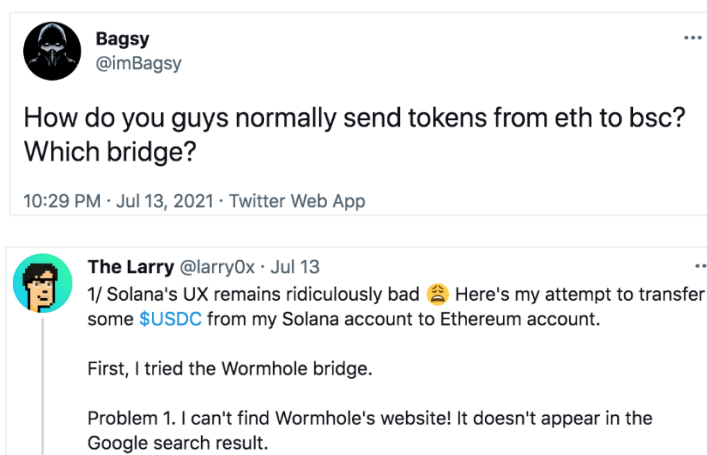


In a bigger vision, Rango will provide routing service and SDKs to crypto dapps and interfaces. For example, Thorwallet, Brokkr, Thorswap, XDefi, etc. can use this routing API to swap any token to any other.

Although each protocol/interface can build its own routing backend, it would be a lot of duplicate work. Having a specialized routing backend makes sense. We can also create client SDKs so that others use it easily without development overhead. Also handling and tracking transactions and working with APIs is somewhat cumbersome and we do already handle it on our backend.

## 1. 2. Unique Features

Briefly, Rango is similar to a usual swap, e.g., Uniswap. But it has key differences in functionality, here are the most important pros:

- **Multi-chain**: Rango supports swapping assets between two different blockchains. Rango currently supports around 20 blockchains and will add many more, based on the roadmap in this document, in the near future.

- **User-friendly**: Using swaps, especially multi-chain ones, is cumbersome even for advanced users due to multiple reasons, including keeping track of wrapped tokens, providing fees for all blockchains, etc. Rango will gain traction by replacing multiple UIs with different experiences with a sleek and easy-to-use interface.

- **Fee Service**: As a possible idea, we might provide some utility services to help users receive the required fee in their wallets much easier. (This feature is not finalized yet.) As an example, assume that you want to swap native Bitcoin to UST on Terra which passes through BSC, but you don't have any BNB in your BSC wallet and no LUNA on your terra wallet to pay for the fee of transactions. Instead, you can easily send some $RANGO tokens to the Rango service and receive a small amount of BNB and LUNA in your wallets accordingly

- **Higher Liquidity**: Using Rango, users will have access to multiple liquidity providers at the same time, including in-chain or multi-chain ones. So, they'll experience lower slippages in high-volume transactions.

- **Better Price**: Rango will find the best bridge or DEX with the lowest fee and best swap rate. It also includes computing arbitrages on the fly and route users through cheaper paths.

## 1. 3. Target Audience

- **Advanced Traders**: Traders that are familiar with DeFi space, easily understand Rango's functionality and value. They can manage multiple wallets with multiple networks in the same place, and easily swap their assets without moving between

multiple UIs

- **$RANGO LP & Stakers**: Those who are interested in the project can benefit from staking and providing liquidity by receiving a part of the profit made by trade fees on the platform.

- **DeFi newcomers**: It's very hard for a newbie to find out what is the difference between swap, bridge, and DEX, which one to choose, and where to find the right ones for their goals. Rango is definitely good for this group since it hides the complexity and guides the newbie through all the stages of their journey with a unified UI.

- **Multi-chain Wallets and dApps**: Rango is going to make its API available to those with multi-chain use cases. It's concise and clean and covers routing and creating transactions for dozens of wallets and blockchains.

- **Affiliate Marketers**: Rango already provides an affiliate program. Channel owners or influencers can share Rango's generated link and earn money as their followers or friends start swapping.

## 1. 4. Why Rango is HOT?!

Rango is an exchange on top of the tier-1 technologies in DeFi. As the crypto market grows, governments are putting more pressure on crypto companies and projects. Most of the DeFi projects are resistant to these actions by nature. Rango is built on top of these protocols and inherits the same philosophy. Here are the top features that DeFi and Rango give to users:

- **Permissionless**: Blockchains are public and open for everyone to trade and own assets without the supervision of governments or financial institutions.

- **Censorship**-resistant: There is no central party to control, censor, shutdown, or lock a user's money.

- **Transparency**: Users can track every transaction or smart contract before allowing to access their money, and also, they can track the whole chain of events happening all around the blockchain.

- **Anonymity**: There is no KYC required to use Rango or other DeFi services. All those users have to do is to create a wallet and put some money in it.

- **Non-custodial**: All swaps and bridging are done in user's own wallets, absolutely no centralized ownership from Rango is forced. And also, in case of similar options (for example Thorchain vs Binance Bridge), Rango will prioritize Thorchain due to its decentralized nature and will fall back to centralized options if there is no better alternative.

Here is another tweet from crypto twitter community on why aggregators like Rango will be the future of trading.



## 1. 5. Why the name "Rango"?

Well, Rango is a chameleon which exactly fits the definition of us and our goal. Chameleons are slow and lazy, but their wonderful magic to change the color of every part of their body, helps them enjoy the laziness. We build Rango for users that are willing to have an easy life, without hassles of jumping and running between so many bridges and DEXs. And above all they can change the color of their assets, no matter what environment they like to be in, being Ethereum, Solana, Terra, Cosmos, old-fashioned UTXO, etc.

# 2. Technical Overview

## 2. 1. Platform Overview

Here is a demonstration of how Rango interacts with the universe. As shown below, Rango provides an off-chain API for dApps and wallets to find the best routes via leading DEX and bridges. It will also create all types of transactions for more than 20 different blockchains and more 5 wallets.
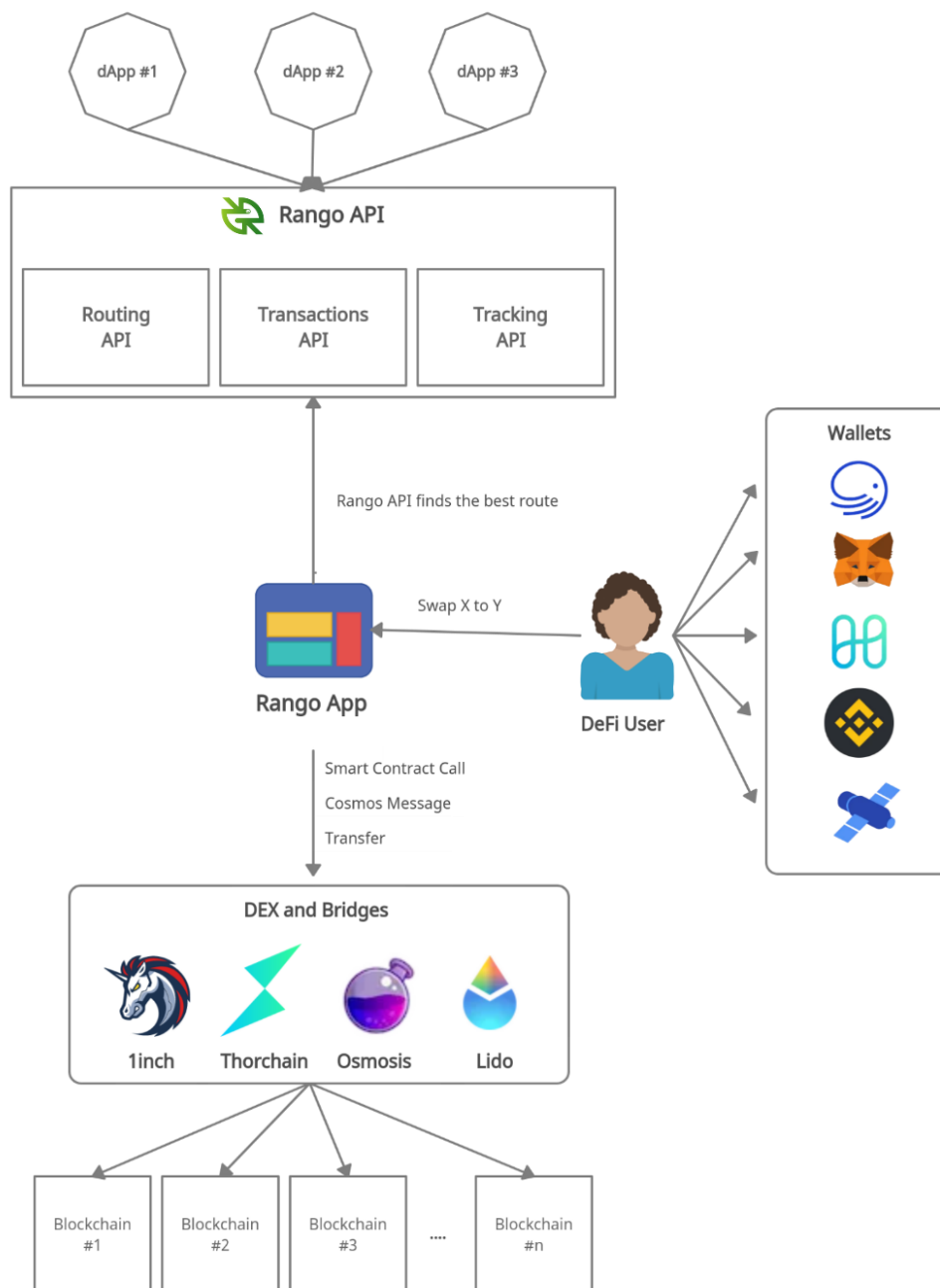
**Rango API** provides high-level API to fetch balances, assets, and above all "Routing" and creating transactions. It has three main components:

- **Routing API**: it finds the best route between all blockchains through many DEXs and bridges. Routing tries to optimize user experience [# of signed transactions], fee, and output amount.

- **Transactions API**: This module can check preconditions and balances, availability of fees, and create transactions for all different types of blockchains, DEXs, bridges, etc. and track all of them smoothly.

- **Tracking API**: Track blockchains and relevant smart contracts, e.g., 1inch smart contract on BSC to find Rango transactions to compute stats, and affiliate rewards.

At the end of the day, future belongs to multi-chain. So, there will be plenty of multi-chain dApps and wallets in the long term which will need a clean and concise API to integrate such a complexity into their apps and focus on their own value proposition. Rango wraps all sort of multi-chain swaps into multiple raw transactions over EVM-based blockchains, cosmos-compatible networks or UTXO ones. And the ultimate goal is to make it super simple for dApps to integrate all these types into their own system without any extra logic on their side.

As the best example of this approach, our own app uses Rango API as its heart. It's fully integrated into Rango and provides access to 20+ blockchains and all major wallets. Users have already started adopting this UI and have used it to swap a few million dollars.

## 2. 2. Current State of the Product

The Rango App launched three months ago and is up at *https://app.rango.exchange*. Although our product is still in beta, users have already trusted us by swapping **~3.3 million dollars** value of assets between different blockchain including BSC, Ethereum, Thorchain, Terra, Avalanche, Harmony, etc.

Below is a list of supported blockchains by Rango and there will be plenty more in future. See our roadmap for further information.

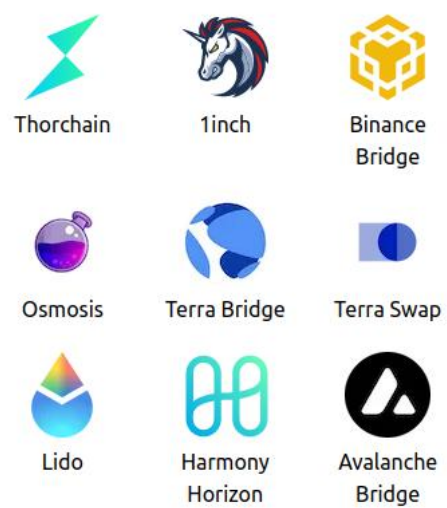And also, these are supported wallets, DEXs, and bridges:
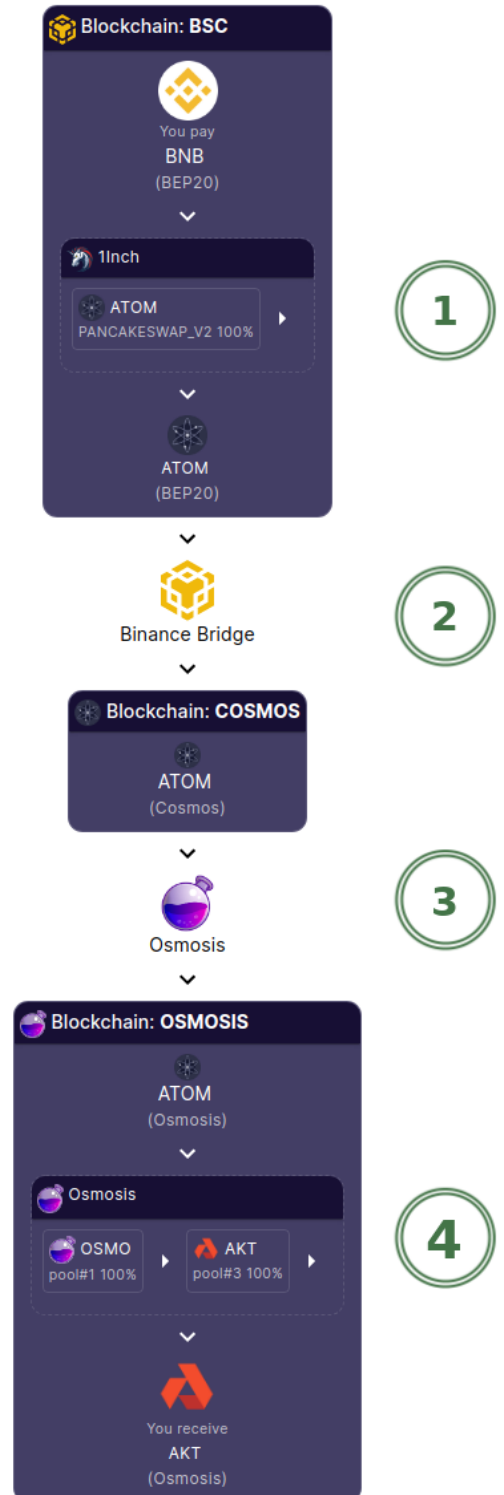
**Multi-chain Wallets**
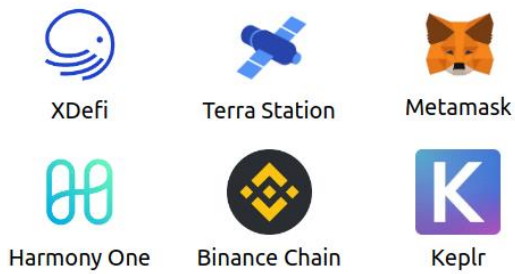


**DEXs and Bridges**

## 2. 3. Rango in Action

Assume we like to buy some $AKT token on Osmosis blockchain and we have some BNB for that. Here is our query to Rango.

As you can see in the picture above, Rango tells that to do this swap, you need to switch between *four* different UXs and perform *four* different swaps as below:

1. Swap $BNB to $ATOM on Binance Smart Chain [BSC] by 1inch UI.
2. Bridge $ATOM to Cosmos by Binance bridge UI.
3. Perform IBC transfer from Cosmos to Osmosis blockchain by OsmosisZone UI.
4. Perform swap $ATOM to $AKT token by OsmosisZone UI.

Users, especially newcomers, may not be already familiar with all these options. Also, it might be hard for many of them to switch between all these UIs. In this case, Rango not only offers the correct path, but also the best path is chosen based on safety and cost-efficiency.

Well, the rest is easy, you click on the "Swap" button in Rango, connect your wallets and just approve the transactions that pop into you. Here is the final result:



As you can see, we swapped 0.04 $BNB to 5.70 $AKT without leaving Rango's UI.

Here are two **showcase videos** on our Youtube channel of how to swap in Rango:

- IBC and Osmosis Swap (swap native AKT with native ATOM) **[Link]**

- Swap ERC20 USDT to bETH on Terra to provide on AnchorProtocol (Using LidoFinance, 1inch and TerraBridge) **[Link]**

# 3. Business & Roadmap

## 3. 1. Product Roadmap

This is our next two years roadmap. As the crypto world is always changing, we might decide to re-order the priority of the integrations of the road map a bit in the future. Receiving grants for Rango, changes in blockchains/wallets trends, community requests could be some of the reasons for these sorts of plan updates.

**Q3. 2021**

**Integrations**
- ☑ Thorchain
- ☑ 1inch (Ethereum, BSC, Polygon)
- ☑ Terra Swap & Terra Bridge
- ☑ Lido (Terra, Eth)
- ☑ Binance Bridge
- ☑ Osmosis

**Wallets**
- ☑ Terra Station
- ☑ XDefi
- ☑ Metamask
- ☑ Binance chain
- ☑ Keplr

**Misc**
- ☑ Affiliate service
- ☑ Documentations

**Integrations**    **Q4. 2021**
- Avax Bridge ☑
- Harmony Bridge ☑
- Pangolin & Trader Joe (Avax) ☐
- Sushiswap ☐
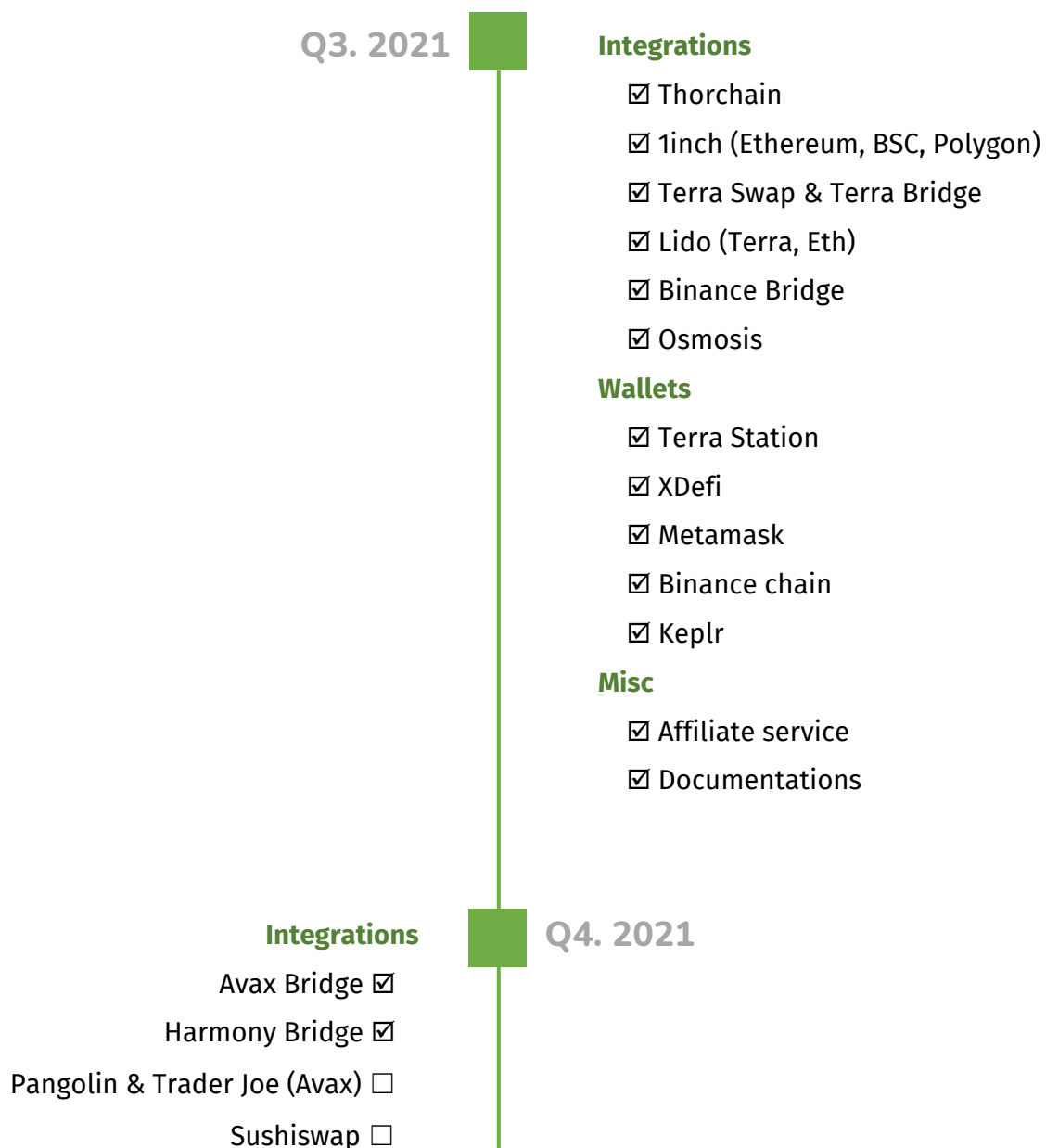
Gravity DEX ☐

Sifchain ☐

Fantom ☐

**Wallets**

Wallet Connect ☑

Harmony One ☑

**Token**

Finalize tokenomics ☑

Rango Private Sale ☐

Token related smart contracts ☑

**Misc**

Revamping designs ☐

Multi-Hop contract on Terra ☐

**Q1. 2022**

**Integrations**

☐ Wormhole & Other Bridges

☐ Solana DEXs (Raydium, Saber, etc.)

☐ Arbitrum

☐ ZkRollups

☐ Optimism

☐ xDai

☐ Hop Protocol

**Wallets**

☐ Phantom

☐ Sollet

**Token**

☐ $RANGO Token IDO

**Misc**

☐ End of beta!

## Q2. 2022

### Integrations

Polkadot ☐

Kusama ☐

Near ☐

Tron ☐

Doge ☐

Connext ☐

Synapse ☐

Celer Network ☐

Composable (Mosaic) ☐

### Wallets

Polkadot{.js} wallet ☐

Near wallet ☐

### Token

Fee discounts for $RANGO token holders ☐

## Q3. 2022

### Integrations

☐ Ada

☐ Occam

☐ Sundae Swap

☐ Moonbeam

☐ Juno

### Wallets

☐ Ledger & other HW wallets

☐ Daedalus wallet

☐ Yoroi wallet

### Possible Token Idea

☐ Buy gas for other chains by paying $RANGO

### Misc

☐ Approach wallets/dApps to integrate our API

Anywhere the users go,
We will support trending 2022 protocols
and wallets in this quarter

**Possible Token Idea**

Rango NFT  ☐

## 3. 2. Revenue Sources and Estimations

One of the key revenue sources for Rango Exchange is trading fees captures via third parties' referral systems. Assuming we charge 0.1% on average for trade volume through Rango. It means that for each 100M$ routed through Rango, about 100,000$ is Rango's revenue.

Beware that It's too early to estimate. We should figure out a good fee mechanism along the way. Maybe a fixed 0.5$ be more profitable than a percentage based on the average volume of trades on Rango. Currently the focus is on building a good product and attracting users.

Here is an estimation to give some sense on the numbers assuming:

- We capture 2% of traffic of each source via affiliate
- Affiliate rate is 0.1%
- Estimates are neither optimistic, nor pessimistic

Affiliate estimated incomes are as below table:

(Yearly revenue amount is about 28K * 52 weeks ~ 1.45m$ / year trough fee referrals)

| Source | Source Weekly Volume | Est. Rango Weekly Volume | Rango Fee (0.1%) |
|--------|---------------------|--------------------------|------------------|
| 1inch | 500M | 10M | 10K |
| Thorchain | 300M [future est.] | 6M | 6K |
| Terra | 500M | 10M | 10K |
| Osmosis | 100M | 2M | 2K |
| **Sum** | 1.4B | 28M | 28K$ / week |

Rango can earn money from **other revenue sources** including:

- Grants from blockchains and DEXs to integrate into Rango.
- Other blockchains and DEXs in future integration that support affiliate.
- Revenue generated by third parties such as dApps and multi-chain wallets. (Using our API)
- Utility services, e.g., Fee Service.

## 3. 3. Competitor Analysis

The table below is a comparison between Rango and the other similar products. Most of the features are the current state of our product and the roadmap is ignored. You can check the roadmap section to see which blockchains, wallet, DEX and bridges are going to be integrated into Rango.

| Competitors | Rango | Thorswap | Rubic | Anyswap | Synapse protocol |
|---|---|---|---|---|---|
| Token name | $RANGO | $THOR | $RBC | $ANY | $SYN |
| Wallets | 6 [12+ in future] | 6 | 3 | 2 | 3 |
| Blockchains | 18 [30+ in future] | 6 | 5 | 16 | 6 |
| Blockchain Types | UTXO, Cosmos, EVM, etc. | UTXO, EVM | EVM | EVM | EVM |
| Advanced Routing | ✓ | ✕ | ✕ | ✕ | ✕ |
| Cross-chain | ✓ | ✓ | ✓ | ✓ | ✓ |
| Non-custodial | ✓ | ✓ | ✓ | ✓ | ✓ |
| Live | Beta | Live | Live | Live | Live |
| **Blockchains** | | | | | |
| Ethereum | ✓ | ✓ | ✓ | ✓ | ✓ |
| BSC | ✓ | ✕ | ✓ | ✓ | ✓ |
| Polygon | ✓ | ✕ | ✓ | ✓ | ✓ |
| Avalanche | ✓ | ✕ | ✕ | ✓ | ✓ |
| Thorchain | ✓ | ✓ | ✕ | ✕ | ✕ |
| Cosmos | ✓ | ✕ | ✕ | ✕ | ✕ |
| Harmony | ✓ | ✕ | ✕ | ✓ | ✕ |
| Fantom | Q4 2021 | ✕ | ✕ | ✓ | ✓ |
| Akash | ✓ | ✕ | ✕ | ✕ | ✕ |
| Sifchain | ✓ | ✕ | ✕ | ✕ | ✕ |
| Osmosis | ✓ | ✕ | ✕ | ✕ | ✕ |

| | | | | | |
|---|---|---|---|---|---|
| Polkadot | ✓ | ✗ | ✗ | ✗ | ✗ |
| Doge | ✓ | ✗ | ✗ | ✗ | ✗ |
| Tron | ✓ | ✗ | ✗ | ✗ | ✗ |
| Sifchain | Q4 2021 | ✗ | ✗ | ✗ | ✗ |

### 3. 4. Future Product Ideas

- Implement an in-house multichain wallet.
- Super DeFi app (earn, loan, invest, trade, …)

# 4. Tokenomics

## 4. 1. Introduction & Goals

**$RANGO** is the token of Rango Exchange. It can be used in the governance of the project as in creating polls and voting, but also can be used to incentivize growth, usage and also reward early supporters of the project. The token is designed to capture value as more people use the product.

## 4. 2. Value Accrual

Trading fees will be used to **Buyback and Distribute to Stakers (80%)** and also **Fill Treasury Up to Some Cap (20%)**. Treasury acts as insurance to improve trust and cover potential losses. Besides participating in governance, possible Ideas are:

- **Buy gas with Rango token**: For example, users can pay 5$ worth of Rango token to receive 3$ worth of gas on a requested chain. This feature benefits both Rango and crypto ecosystem: The users won't need to go to a central exchange to buy and withdraw gas, instead they can buy some $RANGO and request gas for any chain they need.
- **No fee charged for Rango holders** above some threshold for platform usage.

## 4. 3. Token Distribution

The maximum supply of the token is 100M as it is distributed as follows:

- **Team (20%)** has a cliff of 1 year and the tokens will be vested linearly over the next year of the cliff.

- **Private Investors (15%)** have a vesting similar to that of the team.

- **IDO (10%)** participants will have no or short vesting period. (Related to IDO platform)

- **Advisors (max 1%)** case by case, nothing as of writing this.

- **Aidrops (5%)** we plan to airdrop 5% of tokens in first year.

- **Liquidity Providers (10%)** reward for stakers over 2 years.

- **Community Funds + Growth Incentives (39%)** A large portion of the token allocation can be used as growth incentives and developments, decided by the governance.



## 4. 4. Cumulative Distribution Schedule

| Source | Genesis | Year 1 | Year 2 |
|---|---|---|---|
| Strategic Investors | 0 | 0 | 15,000,000 |
| Team | 0 | 0 | 20,000,000 |
| IDO | 0 | 10,000,000 | 10,000,000 |
| Airdrops | 5,000,000 | 5,000,000 | 5,000,000 |
| LPs | 0 | 5,000,000 | 10,000,000 |
| Community Fund | 39,00,000 | 39,000,000 | 39,000,000 |
| Advisors | 0 | 1,000,000 | 1,000,000 |
| **Supply** | 44,000,000 | 60,000,000 | 100,000,000 |

## 4. 5. Private Sale

We are talking with VCs and individuals who can potentially help the product grow and integrate with others and also might be interested in investing. We also plan to raise from the IDO platforms.

Our expenses include:

- Treasury/Cover fund to cover potential losses of user funds
- Dev Team & Expansion
- Infrastructure and servers
- Marketing

More details on the private sale will be provided to investors in a separate document.

| Round | Amount | Percent | Vesting |
|-------|--------|---------|---------|
| 1 | 1.0M$ | 10% | Unlocks linearly in 9th Sep. 2022 until 9th Sep. 2023. |
| 2 | 3.25M$ | 5% | |