

# SECTION 1: APPLICANT INFORMATION

Provide personal or organisational details, including applicant name, contact information, and any associated organisation. This information ensures proper identification and communication throughout the grant process.

**Applicant Name or Alias:** MementoMori

**Project Name:** Enzyme I <https://enzyme.finance/>

**Project Description:** Enzyme is the leading on-chain asset management protocol accelerating growth for builders and asset managers.

**Team Members and Qualifications:**

- Sean Casey - Senior Protocol Engineer: [Linkedin](#)
- Ivan Herger - Senior Software Engineer: [Linkedin](#)
- Pawel Kedzia - Software Engineer: [Linkedin](#)
- Eugene Kostjuk - Software Engineer: [Linkedin](#)
- Ana Tardivo - Product Designer: [Linkedin](#)
- Luca Mossini - Business Development: [Linkedin](#)
- Mona El Isa - Business Development [Linkedin](#)
- Sebastain Lorenz - Staff Engineer: [X](#)
- Gabriel Rocheleau - Software Engineer: [Linkedin](#)
- Daniele D'Ettorre - Business Development: [Linkedin](#)
- Dyfan Williams - Strategy & Finance: [Linkedin](#)
- Ignacio Rodriguez - Operations Project Manager: [Linkedin](#)
- Guillaume Bouchet - Business Development: [Linkedin](#)
- Romina Bungert - Business Development: [Linkedin](#)

**Project Links:**

- Website <https://enzyme.finance/>
- dApp [Enzyme](#)
- Demo <https://www.youtube.com/@enzyme9189/playlists>
- Github [Enzyme Finance - GitHub](#)
- Twitter [x.com](#)

**Contact Information:**

- TG: @ignacio\_rsg
- Twitter: [x.com](#)
- Email: foundation@enzyme.finance

## SECTION 2: GRANT INFORMATION

Detail the requested grant size, provide an overview of the budget breakdown, specify the funding and contract addresses, and describe any matching funds if relevant.

**Requested Grant Size: 75k ARB**

**Grant Matching: N/A (may occur on a client by client basis)**

**Grant Breakdown: 0x1D1454D2016Cf6cCdE3687159a0d202e91825d60**

- Audit costs for GMX adapter (integration of GMX into Enzyme)
- User incentives for specific DeFi strategies using GMX

**Funding Address: N/A**

Funding Address Characteristics: Multisig 3/7

Distribution Contract Address: N/A until later date

Incentivized Contract Addresses: N/A until later date

## **SECTION 3: GRANT OBJECTIVES AND EXECUTION**

Clearly outline the primary objectives of the project and the Key Performance Indicators (KPIs) used to measure success. This helps reviewers understand what the project aims to achieve and how progress will be assessed.

### **Objectives:**

We want to be able to conduct a smart contract integration between GMX and Enzyme and have it audited by Chain Security. We will then pick one vault which we think has the highest chance of success to support with GMX incentives. This vault will have to have a strategy which uses GMX actively and comes to Enzyme to build the automation of the strategy for them.

**More broadly, the GMX integration with Enzyme will:**

- Enable vault managers to build strategies and vaults on-chain incorporating perps/derivatives and easily showcase their NAV/track record in real time and historically.
- Provide managers with a suite of customizable automation tools & services to make the building and launch of new product and strategies easier
- New vault/products on Enzyme will help onboard a different target user for GMX, i.e people who don't want to bother with actively managing complex on-chain transactions and strategies but are happy to passively invest in vaults that show a successful track record.

**Key Performance Indicators (KPIs):**

- A vault on Enzyme which achieves a TVL of > \$5m
- This vault should trade more than \$5m worth of perps on GMX before September 2nd
- More than 100 depositors in the vault

**How will receiving a grant enable you to foster growth or innovation within the GMX ecosystem?**

It will cover the cost of the audit and enable us to generate some excitement and awareness (via incentives) around what GMX <> Enzyme can do. We will aim to pick an exciting product and invest in some PR around the product launch.

**Justification for the size of the grant**

Enzyme will cover the cost of development but this grant will help us with the cost of the audit. The rest of the grant can be used to drum up some excitement and ensure the first product we launch on Arbitrum which uses GMX and Enzyme is a success which everyone is talking about.

**Execution Strategy**

The user incentives will be directed onto one or more products that can be built using GMX. Examples of that could be delta neutral strategies or directional leveraged strategies.

**Grant Timeline**

Milestone 1: 25K ARB upon GMX audit completion and going live with announcement

Milestone 2: 25K ARB upon hitting \$2m in TVL on Enzyme with GMX

Milestone 3: 25K ARB payment upon hitting \$5m in TVL

#### **Fund Streaming**

Since the rewards will be used to incentivize a vault, we prefer no streaming methods to be used in this instance. Incentives will be allocated to vault depositors and become claimable at the end of the incentivization period.

#### **SECTION 4: PROTOCOL DETAILS**

Provide details about the protocol requirements relevant to the grant. This information ensures that the applicant is aligned with the technical specifications and commitments of the grant.

What date did you build on GMX? N/A - coming soon.

#### **Protocol Performance:**

- Enzyme has been on chain for more than 5 years
- Around \$225m in TVL in on-chain asset management across Ethereum and Polygon
- 7 subgraphs (i.e. onchain APIs) running data on Enzyme, historical performance can be viewed here: [Enzyme](#)
- Working with high profile projects including Nexus Mutual, Diva, Swell and many more in the pipeline.

#### **Protocol Roadmap:**

- Deployment of Enzyme to Arbitrum (June 2024)
- Integration of GMX to Enzyme (July 2024)
- Audit (July 2024)
- UI work (July 2024)
- Launch & Announcement (July/August 2024)
- Launch of products with other partners (August 2024)

#### **Audit History (if any)**

Audit report can be found here: [protocol/audits at dev · enzymefinance/protocol · GitHub](#)

### **SECTION 5: Data and Reporting**

Provide details on how your team is equipped to provide data and reporting on grant distribution.

#### **Is your team prepared to create Dune Spells and/or Dashboards for your incentive program?**

We can build the equivalent of our Ethereum and Polygon dashboard out for our Arbitrum deployment which will track activity on GMX via Enzyme.

Also, from a user perspective, the vault's UI comes with a "Rewards" tab that shows the amount of incentives accrued by the single depositor and gives indications on how to claim them eventually (unless they are airdropped directly).

#### **Does your team agree to provide bi-weekly program updates on the GMX Forum thread?:**

Yes

#### **Does your team acknowledge that failure to comply with any of the above requests can result in the halting of the program's funding stream?:**

Yes