

Application Process and Submission Guidelines

SECTION 1: APPLICANT INFORMATION

Applicant Name or Alias: SNTL Team

Project Name: SNTL Vaults

Project Description: SNTL Vaults is a tool designed to provide enhanced GMX rewards claiming/compounding functionality including auto-claiming/compounding in order to optimize yield for GMX users.

The vaults allow users to manually claim WETH rewards using the default options on the GMX site while also adding additional functionality that enables converting ETH rewards to GMX (and auto-staked if selected), GLP or other ERC-20 tokens such as USDC in one transaction. Users can also enable the auto-compounder to periodically claim rewards utilizing the above options on their behalf.

Team Members

- S1 (TG: @SNTLDev1

): smart contract dev

- RV3 (TG: @RickV3

): mgmt / marketing

- Jayski (TG: @JayskiDeFi

): marketing

- MrLean (TG: @MrLean1

): front end dev

Project Links:

- SNTL Market: <https://SNTL.market>

Contact Information:

- TG: @JayskiDeFi

- Twitter: [x.com](https://twitter.com/x.com)

SECTION 2: GRANT INFORMATION

Requested Grant Size: 60,000 ARB

Grant Matching: N/A

Grant Breakdown:

- 50,000 ARB to be used for code audit by Guardian Audits
- 10,000 ARB to bootstrap growth via user incentives

Funding Address: 0xA4D1a08300247F6298FdAF2F68977Af7bf93d01

Funding Address Characteristics: It is a 2 out of 3 Safe multisig wallet and the signers are: S1, RV3 and MrLean

Distribution Contract Address: N/A until later date

Incentivised Contract Addresses: N/A until later date

SECTION 3: GRANT OBJECTIVES AND EXECUTION

Objectives:

1. Conduct a comprehensive security audit of the SNTL Vaults smart contracts by Guardian Audits

2. Ensure the highest level of security and reliability for the SNTL Vaults platform before launch
3. Reduce friction for new users to begin using SNTL Vaults via ARB incentives

Key Performance Indicators (KPIs):

1. Audit completion
2. Number of accounts deposited into SNTL vaults and utilizing auto-redemption feature
3. Volume of ETH fees redeemed into GMX

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

The grant will enable us to conduct a thorough security audit of our SNTL Vaults smart contracts. This will ensure that we can launch a secure auto-compounding tool for GMX users, supporting consistent buy pressure for the GMX token, increasing staked GMX supply, attracting new users seeking passive yield optimization, and increasing GMX and GLP adoption through reward conversion options.

Justification for the size of the grant:

1. 50,000 ARB is to cover the costs of a thorough code audit by Guardian Audits, ensuring the highest level of security for our platform before launch
2. 10,000 ARB to incentivize users to deposit into SNTL Vaults and utilize redemption of ETH rewards to GMX

Execution Strategy:

1. Engage Guardian Audits for a comprehensive security audit of SNTL Vaults smart contracts
2. Address any issues or recommendations from the audit
3. Prepare final audit report and publicly launch SNTL Vaults.
4. Stream ARB incentives proportionately to users over a 4 week period, based on ETH rewards redeemed into GMX per vault / total GMX rewards redeemed

Grant Timeline and Milestones (assumes July 1st start):

- Week 1-2: Sign engagement with Guardian audit firm and complete SNTL Vaults smart contracts in preparation for audit
- Week 3-4: Initial audit process by Guardian Audits
- Week 5: Address any issues or recommendations from the audit
- End of Week 5: Receive and review final audit report
- Week 6: Final preparations for SNTL Vaults launch
- Week 7 - 11: Launch SNTL Vaults with incentives

Milestone 1: Sign engagement with Guardian audit firm

Milestone 2: SNTL Vault users compounding their ETH rewards collectively into 1000 GMX (swapped on Uniswap automatically via vault contracts) by end of grant period.

Fund Streaming: [Do you accept the funding of your grant streamed linearly for the duration of your grant proposal, and that the multisig holds the power to halt your streamed grant at their discretion at any time?]

1. Due to the nature of funds primarily going towards audit fees, we alternatively would prefer a stream that would enable receipt of the first 50k ARB at onset of week 1 contingent on signing an engagement with Guardian audits (milestone 1). The 10k ARB to be streamed over the subsequent 4 week launch period in weeks 7-11.
2. Should less than 50k ARB be used for the audit, all leftover ARB will be returned to the GMX DAO before launch of SNTL Vaults.

SECTION 4: PROTOCOL DETAILS

What date did you build on GMX?: SNTL Market V1 main contract. Deployed on February 24th, 2023 with transaction ID: 0xdac7042c36849caec42275831de51116ac013e7f96b30271c82bbe952f084888

Protocol Performance:

We have successfully launched and operated SNTL Market (<https://SNTL.market>), a live decentralized esGMX + GMX account market that has facilitated over \$5 million in account sales (Arbitrum and Avalanche combined).

Protocol Roadmap:

1. Complete development of SNTL Vaults smart contracts
2. Conduct comprehensive security audit with Guardian Audits (2-3 weeks)
3. Address audit findings and optimize contracts
4. Launch SNTL Vaults

Audit History (Provide historic audits and audit results]

1. InterFi audit of SNTL Market: [SNTL-Market/SNTLMarketV2_AuditReport_InterFi.pdf at main · SentinelDev1/SNTL-Market · GitHub](#)

SECTION 5: Data and Reporting

Is your team prepared to create Dune Spells and/or Dashboards for your incentive program?: Yes.

Does your team agree to provide bi-weekly program updates on the GMX Forum thread?: Yes, we will provide bi-weekly updates on the progress of the audit process and subsequent Vault usage.

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