Uniswap-Arbitrum Grant Program (UAGP) - Program Update #2

(March 24)

Hello, everyone! We're excited to share with the community the Uniswap-Arbitrum Grant Program (UAGP) grantee reporting updates from February. The UAGP is entering its fourth month of operations as of early March. Of the 90+ applications received to the UAGP, we have accepted and KYB/KYC approved 7 grantees to date.

With our first cohort being announced in early February, this week we are happy to share our first round of reporting updates from projects.

I. Program Snapshot

Applications

The UAGP has seen continued strong application numbers as general awareness of the program has picked up across Uniswap and Arbitrum communities, and beyond. As of time of writing, the program has received 90+ applications from a widely diverse group of projects. The following describes the breakdown of application focus by each RFP category.

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Financial

Reporting date: March 13th, 2024

Treasury Overview

Current Treasury (USDC)*

Current Treasury (ARB)

Unallocated Treasury (USDC)

1,474,100

161,590

887,640

*The UAGP holds the project treasury in USDC stablecoin converted at a rate of $2/ARB to operationally hedge currency risk for projects of ARB token.

Grants Overview

Grants Promised for Payout (USDC)

% of Project Treasury Promised (USDC)

Grants Already Paid Out (USDC)

% of Treasury Transferred (USDC)

586,465

37%

102,580

7%

II. Reporting Process Overview

As this is the first reporting period, we feel its prudent to share a quick snapshot of the UAGP tracking process for context and transparency. The reporting runs on a monthly basis, with projects providing insights into the most salient aspects of

their operations. At a high level, the process runs as follows:

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The key questions we track each month give us a sense of how each initiative is progressing, with a specific view on funding and pre-determined UAGP milestones:

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III. February Reporting Insights

Overview

The total amount of funding transferred for this reporting period was ~$103k USD,

a number we expect to grow for next month as we begin to onboard Cohort II projects. The UAGP has currently accepted 7 projects which, as standard through this reporting, relates only to projects that have completed necessary KYC and KYB verification.

Milestones Achieved

This reporting period saw 4 different UAGP grant projects reach milestones, for a total of 5 milestones

. Much of the completed milestones came in the form of upfront funding to help projects overcome hurdles in starting up.

Milestone Achievements Snapshot

Project

Milestone Description

ephema

Milestone 0: Bootstrapping Funding

Revert Finance

Milestone 1: Audit Costs Funding

Oku Trade

Milestone 0: Bootstrapping Funding

Concero

Milestone 0: Bootstrapping Funding

Concero

Milestone 1: Infrastructure Development

Finally, being the initial reporting period, we took a first view on all of the accepted projects and their pathway to servicing the overarching goals of the Uniswap Arbitrum Grant Program, as laid out by the community. This initial view will be reconciled against the grantees' responses to the same questions after their final reporting period to highlight the growth toward these key outcome metrics.

To read these specific outcome metric questions and see a full breakdown of February reporting, please check out our Notion page here.

Contact points

To find all info: [UAGP Information Hub](#)

To reach out: [Discord](#)

To stay up to date: [Twitter](#)