

Umami Finance GMX Grant Final update

Date: 3/20/2024

On March 15, Umami concluded the GMX Grant ARB incentives, emitting a total of 100k ARB since February 1st. Our vaults internal netting strategy has proven highly effective, showcasing the power of capital-efficient hedging techniques. Through GMX V2's GM pools, they have achieved a remarkable 20% APR of real yield on single sided assets for vault depositors. The performance of our GM vaults, as evidenced by the PPS line, reflects our adept utilization of fees generated during recent periods of volatility and liquidations.

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](https://global.discourse-cdn.com/business7/uploads/gmx/original/2X/7/757273ecba46490cef8db008a51519f881e5423e.png)

[twitter.com](#)

[Edis](#)

[@Edddis3](#)

. [@UmamiDao](#) GM Vaults depositors casually earning 150% APR in the last 2 days

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Current Progress: Umami's GM Vaults are making impressive strides, with a current TVL of \$7,776,854, nearing our STIP target of \$10 million. We have 47,000 ARB remaining from our STIP program, extending yield for depositors, which are currently being emitted until the end of March to facilitate the launch of the BTC vault.

All Milestones were achieved:

1. Roadmap Progress: Guardian's audit report is complete and the vaults are launched. Our final \$5m TVL Milestone is achieved.
2. Milestones/KPI Achievements: \$5m TVL
3. Dune Dashboards: <https://dune.com/umamidao/gmx-grant-incentives>

Community Engagement: The community enjoyed the several AI infused videos from the talented Edis. Through twitter and discord updates depositors are now prepared for the coming BTC GM vault.

Partnerships and Collaborations: Dolomite is putting the final touches on their GMX GM Pools integration, meaning Umami's vaults are right around the corner. Stay tuned for exciting updates on how to leverage Umami's vault positions!

Key Numbers:

- Emission days: 43
- ATH TVL: \$7,776,854
- Incentives used: 100k out of 100k (There are still ARB tokens waiting to be claimed by depositors)
- Average APR with emissions: 36%-54% (20% base APR)

TVL grew from \$763,160 to \$7,776,854 totaling a \$7,013,694 TVL gain through the program.

Reflecting on the allocation of ARB emissions it was easy with only two vaults. We are developing keeper strategies to automate future yield distribution to vaults that need TVL ensuring a balanced vault ecosystem.

The GMX Grant Program was crucial for Umami, enabling us to not only showcase our exceptional product on Arbitrum but also provide one of the most lucrative yield opportunities in the ecosystem. The community eagerly anticipates further development of new vaults which will enhance GMX's total TVL by offering new appealing single-sided liquidity options.