As the UAGP continues operations in full stride, we are excited to follow up on the announcement of our second cohort, with our official grantee reporting from March & April. We feel the number of milestones and achievements from this past reporting period, are hopeful evidence of the program's impact on the Uniswap and Arbitrum ecosystems. Of the 120+ applications to date, the UAGP has accepted 11 grantees (KYB-completed).

Importantly, our applications still remain open and we are encouraging prospective builders to reach out and apply.

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 the time of writing, the program has received 120+ applications from a widely diverse group of projects. The following describes the breakdown of application focus by each RFP category. It should be noted that for the second consecutive reporting period, the UAGP have received 0 applications under RFP 2: Arbitrum Testnet with EIP-1153 Enabled.

[

Screenshot 2024-05-13 at 4.17.11 PM

3120×1552 206 KB

](https://global.discourse-cdn.com/standard17/uploads/arbitrum1/original/2X/6/604ad2eb16be51524a1cebf99610e9d9e382b74c.jpeg)

Financials

With regard to financials, a large swath of the current UAGP treasury sits in allocated (promised) funds for grantees. The total amount of funding transferred for this reporting period was 156k USDC with 1.06m USDC total marked for further milestone pay-outs.

Current Treasury (USDC)*

Current Treasury (ARB)

1,250,855

162,963

*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 Promised for Payout (USD)

% of Project Treasury Promised (USD)

Grants Already Paid Out (USD)

% of Treasury Transferred (USD)

1,059,489

72%

211,680

13%

Project Outcomes

This reporting period saw 4 different UAGP grant projects reach milestones, for a total of 7 milestones. While some of the completed milestones came in the form of upfront funding to help projects overcome hurdles in starting up, we are beginning to see more downstream milestones start to materialize.

Milestone Achievements Snapshot

Project

Milestone Description

Layer3

Milestones 1-4: Arbitrum Volume

Concero

Milestone 3: Demo

Ephema

Milestone 3: Blob Merging Protocol Prototype

Rabbithole

Milestone 0: Bootstrapping Funding

Total

7 Milestones

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

Additionally, we recently distributed a mid-way feedback survey to UAGP participants to check in on how we're progressing and see where there are areas to improve. Keep an eye out for a further update from the UAGP as we'll recap the feedback and learnings we received.

Contact points

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

To reach out: [Discord](#)

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