Gloop Finance is an upcoming GMX-centric yield optimization and leveraged looping protocol with core contributors including several GMX community members such as WillATH and XM92.

https://x.com/gloopfinance/

Email: will@gloop.finance for BD discussion.

Requested Grant Size: [75k ARB]

Grant Breakdown: The grants will be used to incentivize liquidity provision which will ultimately directly increase the TVL across several GM tokens, as well as fund a security audit completed by Halborn for 25k USD.

Funding Address: arb1:0xA17199eAe314E918243c92995Ed4C90b60196448

3/7 multisig of GMX community members with secure key management.

Distribution CA/Incentivized CA: Due to the ongoing audit, official distribution addresses are not live, but updates will be provided as soon as they are available.

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.

The primary objective of this grant will be to bolster the amount of looping liquidity available for loopers. By offering higher yield to lenders, it makes lending more attractive and in turn, more loopers will utilize the protocol causing more GM purchases.

Key Performance Indicators (KPIs): As the full protocol is not live yet, it is difficult to estimate exact KPIs, but 75k ARB would allow a significant incentive for new liquidity to join.

Justification for the size of the grant:

As a new protocol built by members of the GMX community for the GMX community, we believe Gloop is a perfect candidate to accept the grant.

Execution Strategy: The preliminary plan is to distribute the ARB as bonus yield to users providing stablecoin liquidity on the platform over the course of a few months.

Grant Timeline and Milestones:

1.) [Complete Audit] : 10-30 days → 20K ARB

2.) Reach 1M TVL: Before end of grant period → 20K ARB

3.) [Reach 2M TVL: Before end of grant period → 20K ARB

4.) [Reach 3M TVL: Before end of grant period → 15K ARB

Fund Streaming: It would be preferable to receive the grant in one go as Gloop can stream it to depositors, however, accepting a stream would be fine as well and up to GMX.

What date did you build on GMX?: Gloop has had live contracts integrated with GMX since January, however, the main protocol is set to launch this summer.

Protocol Roadmap: Gloop has several secret projects in the works but is currently focusing on the launch of the core looping offering.

Audit History: https://docs.gloop.finance/technical/audit

Also undergoing a full audit by Halborn right now.

Is your team prepared to create Dune Spells and/or Dashboards for your incentive program?: Yes, we will be able to create a Dune dashboard before utilizing the grant for incentivizing liquidity.

Does your team agree to provide bi-weekly program updates on the GMX Forum thread?: Yes, we will provide weekly updates to the best of our ability.

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