

SECTION 1: APPLICANT INFORMATION

Applicant Name or Alias: Ben Kanbour

Project Name: GLend (formerly Tender Finance)

Project Description: GLend is a decentralized finance platform aimed at providing secure and efficient lending solutions on the blockchain. Our goal is to enhance the GMX ecosystem by integrating advanced lending and borrowing strategies, offering a seamless user experience through innovative features such as GM V2 pools and GBot integration for Telegram.

Team Members and Qualifications:

- Ben Kanbour: Founder and CEO of Inception Soft Labs. Degree in Game Design. Expertise in blockchain technology, web development, and decentralized finance. Experienced in leading technical projects and developing decentralized applications.
- Nico Limo: Web3 front-end developer with extensive experience in developing user interfaces for decentralized applications. Skilled in JavaScript, React, and blockchain integration.
- Assune.eth: Founder of Gemach Dao, S known for their innovative contributions to the blockchain ecosystem. With a robust background in computer science and a deep understanding of decentralized technologies.

Project Links:

- Website: [GLend](#)
- Github: [GLend Github Repository](#)
- Twitter: [GLend Twitter](#)

Contact Information:

TG: @benmazaya

Twitter: @winnergbc

Email: bjkanbour@gmail.com

SECTION 2: GRANT INFORMATION

Requested Grant Size: 75,000 ARB

Grant Matching: We will be allocating 100,000 GLend to incentivize GM V2 deposits in the vault.

Grant Breakdown:

- Security: 25,000 ARB for comprehensive security audits
- Incentives: 50,000 ARB for incentivizing deposits and borrows of GM V2 pool assets

Funding Address: 0x80b54e18e5Bb556C6503e1C6F2655749c9e41Da2

Funding Address Characteristics:

- Safe wallet with 3/6 signers

SECTION 3: GRANT OBJECTIVES AND EXECUTION

Objectives:

- Enhance the security and efficiency of lending solutions on GLend in support of GM V2 pools.
- Expand user base and total value locked.
- Secure the integration and oracle for price reporting of GM V2 lending pools.

Key Performance Indicators (KPIs):

- Total Value Locked (TVL)

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

Receiving a grant will significantly enhance our ability to drive growth and innovation within the GMX ecosystem through several key initiatives:

1. **Integration of GM V2 Pools:** This integration will enable users to participate in more diverse and sophisticated financial strategies, attracting a wider range of investors and users to GLend and GMX.
2. **Securing the Oracle for Price Reporting:** By securing the oracle used for price reporting, we ensure accurate and reliable data feeds for our pools. This enhances trust and confidence in our platform, encouraging more users to participate and invest.
3. **Security Enhancements:** A portion of the grant will be allocated to conducting comprehensive security audits. Ensuring the security and integrity of our platform is paramount to building user trust and fostering long-term growth.
4. **Incentives:** By incentivizing deposits of GM V2 pool assets with competitive borrow rates, we can create a variety of new strategies for current GM V2 pool investors, ranging from more lucrative yield strategies to more stable strategies. This will attract more liquidity for the GMX protocol.

By addressing these areas, the grant will enable us to create a more robust, secure, and user-friendly platform. This will not only drive user growth and engagement, but also contribute to the overall health and expansion of the GMX ecosystem by increasing TVL and the number of active users.

Justification for the size of the grant: The requested grant size is based on detailed projections for security audits and strategic incentives to ensure the successful execution of our objectives. We have been building GLend fully bootstrapped and have not received any funding previously. Our team has been dedicatedly working on the GMX platform since August 2022, and our commitment to the GMX ecosystem is evident through our long-term engagement and continuous development efforts. This grant will provide us with the necessary resources to scale our project and deliver significant value to the GMX community.

Execution Strategy:

- **Deployment:** Deploy GM V2 integration and oracle.
- **Incentives:** Allocate funds to incentivize deposits and borrows.
- **Security:** Conduct comprehensive audits to ensure platform integrity.

Grant Timeline and Milestones (within 3 months):

- **Milestone 1** - 25,000 ARB - Audit - June 24
- **Milestone 2** - 25,000 ARB - 1M TVL in GM V2 Deposits - July 14-21
- **Milestone 3** - 25,000 ARB - 2M TVL in GM V2 Deposits - August 14-21

Fund Streaming: Yes, we would accept the funding of our grant streamed linearly for the duration of our grant proposal, and the multisig holds the power to halt our streamed grant at their discretion at any time.

SECTION 4: PROTOCOL DETAILS

What date did you build on GMX?: We started building in August 2022 and deployed in January 2023.

Protocol Performance:

- **Total Value Locked (TVL):** \$1.06 million
- **Key Metrics/Achievements:** Highest TVL was roughly \$7 million including \$2 million in GLP

Protocol Roadmap:

- **Vaults for Custom Strategies:** Develop vaults for custom long, short, delta-neutral, and leverage strategies to provide users with more investment options.
- **GBot Integration:** Integrate GBot to allow users to manage their investments within a Telegram bot, enhancing user convenience and engagement.
- **Enhanced Security Features:** Implement advanced security measures and conduct comprehensive audits to ensure platform integrity and user trust.
- **User Interface Improvements:** Develop an intuitive and user-friendly interface to simplify interactions with GMX products and attract more users.
- **New Financial Products:** Integrate new financial products to diversify offerings and attract a broader range of investors.

Audit History (if any): Peckshield and AfterDark Labs

SECTION 5: Data and Reporting

Is your team prepared to create Dune Spells and/or Dashboards for your incentive program?: Yes, our team is equipped to create comprehensive Dune Spells and Dashboards to track and report the performance of our incentive program.

Does your team agree to provide bi-weekly program updates on the GMX Forum thread?: Yes, we will provide detailed bi-weekly updates on the GMX Forum thread, including progress reports and data analysis.

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