[OPEN GRANT APPLICATION] - fija Finance

Abstract

fija Finance makes earning interests on cryptocurrencies compliant, easy, transparent.

We develop a series of vaults that automate investments in DeFi. We ensure legal compliance of our vaults by issuing a security token according to German and European law. This creates a level of trust, attracting investors looking for a regulated crypto-earn solution to our product.

Our product is offered as a white-label solution that we integrate with regulated exchanges or institutional investors and hence provide an easy access to DeFi strategies to their end customers.

With this grant request fija intends to develop a series of GMX v2 based vaults (delta-neutral and directional), and thus attract funds from our customers to the GMX ecosystem.

Based on our previous success rate we intend to attract at least $5 mio USD of liquidity to GMX v2 GM pools.

SECTION 1: APPLICANT INFORMATION

Applicant Name: Tim Federspiel

Project Name: GMX <> fija Finance

Project Description: fija makes earning interests with cryptocurrencies compliant, easy, transparent.

Compliant: Regulated security token that bundles a DeFi investment strategy.

Easy: Clients invest their cryptos where they hold them, in their finance app Transparent: Transactions are traceable on-chain. Customers retain control - sole access to the investment with the security token.

Team Members and Qualifications:

Co-founder | Product & Sales: Christoph Scholze - Previously building digital products as Head of Function Product Management at CHECK24 Finance (https://bit.ly/3s3quHt)

Co-founder | DeFi: Tim Federspiel - Strategy consultant financial services, DeFi Expert & Strategist (https://bit.ly/47g6pOt)

Co-founder | Tech: Lieven Hauspie - Seasoned Software and Blockchain architect; Backend developer. Former VP Technology @ Finoa (https://bit.ly/3QpvEaU)

Co-founder | Legal & Compliance: Dr. Kati Meister - Accredited lawyer,specialized in regulatory frameworks for digital business models @CMS

, yes and lindenpartners (https://bit.ly/43T7icP)

Project Links: https://fija.finance; LinkedIn: fija Finance | LinkedIn

Grant Type: Open Grant

Contact Information:

Telegram: Telegram: Contact @XtFeather

LinkedIn: https://www.linkedin.com/in/tim-federspiel/

Twitter: https://twitter.com/tim_federspiel

Email: tim@fija.finance

SECTION 2: GRANT INFORMATION

Requested Grant Size: 80k $ARB

Grant Breakdown:

The grant's proceeds will be allocated as follows

- GMX v2 investment strategy design: 10%

- GMX v2 vault implementation: 40%

- Marketing & Sales to attract B2B customer to the vaults: 50%

Funding Address: 0x0835d01FA73Ef693405955f2d76CfB5AcC308173

This address is a 2/3 Gnosis Multisignature wallet. The private keys are securely stored.

SECTION 3: GRANT OBJECTIVES AND EXECUTION

Objectives: We intend to attract over $5 mio USD funds to GMX v2 LP pools.

We do so by implementing a series of GMX based vaults (delta-neutral & directional) that will be offered to fija Finance's customer base.

Our customer base includes:

- European regulated crypto platforms, e.g. BitPanda and Trade Republic. These parties are interested in offering a crypto yield solution to their customers, but need a regulatory compliant solution.
- Europe based institutional investors looking for a regulatory compliant crypto investment solution to allocate their fund or deploy their own treasury

Key Performance Indicators (KPIs): Our intention is to attract over $5 mio AuM to GMX v2 pools according to the following milestones:

Milestone

Description

Date

GMX vault launched

GMX vault implementation finished, audit completed, vault launched on mainnet

Jan 2024

$300k AuM

$300 000 AuM stored in GMX based vaults

Mar 2024

$1000k AuM

$1 mio AuM stored in GMX based vaults

Jun 2024

$5000k AuM

$5 mio AuM stored in GMX based vaults

Sep 2024

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

Our vaults make investments in DeFi compliant, easy and transparent. We offer a regulated security token according to European law to make investments in DeFi and Cryptocurrencies compliant.

By offering a legally compliant solution we enable investors previously not exposed to DeFi to invest in DeFi strategies.

Justification for the size of the grant:

Grant Timeline and Milestones:

Milestone

Description

Date

Project start

Implementation of GMX vault started

Nov 2023

GMX vault launched

GMX vault implementation finished, audit completed, vault launched on mainnet

Jan 2024

$300k AuM

$300 000 AuM stored in GMX based vaults

Mar 2024

$1000k AuM

$1 mio AuM stored in GMX based vaults

Jun 2024

$5000k AuM

$5 mio AuM stored in GMX based vaults

Sep 2024

Fund Streaming: Yes

SECTION 4: PROTOCOL DETAILS

What date did you build on GMX?:

We built a PoC based on GMX v1 in June 2023. However, we do not store customer funds in that vault anymore.

Our GMX v2 vault is currently under development and we intend to launch it in January 2024.

Protocol Performance:

fija Finance went live in October 2023, with 3 vaults based on Curve/Convex. We used these vaults to acquire our first customers and intend to reach an AuM of 600 kUSD in Q1 2024.

Protocol Roadmap:

- PoC delta-neutral strategy based on GMX v1 and AAVE v3

- fija launch with Curve/Convex vaults: October 2023

- GMX vault live: January 2024

Audit History (if any):

All our live vaults are audited by Chainsulting (recently rebranded to[softstack.io](softstack.io)) and audit results are available on our website.

SECTION 5: Data and Reporting

Is your team prepared to create Dune Spells and/or Dashboards for your incentive program?:

Yes. On our website we also publish dashboards for all our strategies. These dashboards are publicly available. As soon as GMX-based vaults become available a similar dashboard will be published by our team.

Does your team agree to provide bi-weekly program updates on the GMX Forum thread?:

Yes.

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

Please note: Labs and the Grants Committee retain the right to approve, disapprove, or subsequently disqualify any grant

from the programs they are administering at their sole discretion.