

Date: Wed 21 Feb, 2024

I. Executive Summary:

a) Roadmap Progress

The last incentives were allocated to users on February 6th, 2023. With no more incentives being allocated, there has been some outflow of users as they move to other incentive programs, while as well as user retention for those who prefer unincentivized DeltaPrime GM pools over incentivised alternatives. See below the updated numbers.

b) Milestone/KPI Achievements

TVL in GM vaults: \$8.5M → \$6.3M

GLP/GM ratio: 2.93% → 3.6%

Savings utilization ratio: 82.85% → 74.79%

c) Dune Dashboards

flipsidecrypto.xyz

DeltaPrime x GMX Grant | Flipside

Dashboard evaluating key metrics to determine DP's success in increasing usage of GMX v2 GM Pools and incentivizing users to shift from GLP (v1) to GM (v2)

II. Current Progress:

The last incentives were allocated to users on February 6th, 2023. At that point we were \$300K away from hitting the \$9M milestone. With no more incentives being allocated to DeltaPrime pools over the past 2 weeks, it competed with alternative and incentivized opportunities on its own merits. One can expect, with incentives being removed, a portion of the users to move their liquidity to other farming opportunities, and another portion, having been introduced to full control over their underlying exposure, to remain on the DeltaPrime platform.

After 2 weeks without incentives, 74.2% of our GM TVL ATH remains on DeltaPrime. As we launched a similar incentive program on the Avalanche GM pools at the same time, which in the past 2 weeks increased to \$15M TVL. It is not unlikely that part of this outflow went to our Red version.

With the GM outflow, both the GLP/GM ratio increased and the utilization ratio decreased.

III. Community Engagement:

While GMX once more has been dominating the minds of our community members, for the past two weeks this has been primarily about our GMX Rush program. However, one of our teammates, as well as community members did share the results from a delta neutral GM strategy over the full 70 days (leading to a mean APY of over 1600%):

twitter.com

[harry.avax](https://twitter.com/harryavax)

[@harry_avax](https://twitter.com/harry_avax)

GM [#AVAX](https://twitter.com/AVAX) [@klazinggav](https://twitter.com/klazinggav) shared the results of a [@DeltaPrimeDefi](https://twitter.com/DeltaPrimeDefi) strategy he used to leverage the \$GM pools on [@GMX_IO](https://twitter.com/GMX_IO) yesterday, with an outstanding APY of 1647%

This used the [@arbitrum](https://twitter.com/arbitrum) pools, but a similar approach can be used on [@avax](https://twitter.com/avax) to participate in GMX Rush too [x.com/klazinggav/sta...](https://twitter.com/klazinggav/status/1757394847059910777)

[Klazinggav

@klazinggav

](<https://twitter.com/klazinggav/status/1757394847059910777>) Over the past 70 days, I ran a 1,647% APY, low-delta strategy. And it was easier than it sounds.

A lot easier.

Here's how I used [@DeltaPrimeDefi](https://twitter.com/DeltaPrimeDefi) & [@GMX_IO](https://twitter.com/GMX_IO) to set this up.

As well as what this means for the GMX Rush incentive program

intro [-] Results [2]>] Rush[6]>]... <https://t.co/g74BBa49E0> <https://t.co/DEQOE9SFJP> <https://t.co/Aq1il15xei>

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