

Date: 29 March 2024

Key numbers

- Time live: <1 week
- ATH TVL in GM vaults: \$0 → \$690k (in less than 2 days)
- Incentives used: 25k / 100k ARB (rest remains with GMX DAO)

Reflection

Dolomite's GM pool integration took much longer than anticipated to push live. While this was disappointing for our team, it was the responsible path to take, because of the complexity of the code we shipped. It also was recommended by Guardian Audits, who performed our security audit, to perform another internal review.

Although not within the scope of our grant, we shipped a full integration for the GMX token, which drove more attention and usage of Dolomite from the GMX community. We were able to use ARB that was given to Dolomite for STIP (not from the GMX grant) to incentivize deposits. At the time of reporting, we were able to accumulate 97,000+ GMX tokens which is close to our initial deposit cap of 100,000 GMX tokens.

What was built and why is it significant?

Dolomite built the first GM integration for a lending protocol that focuses on using an intent-driven system to enable zap for GM tokens. Meaning, users can one-click loop, leverage, hedge, or swap GM tokens within borrow positions despite GM tokens requiring "asynchronous" (two-step) minting and redeeming. Moreover, we built an end-to-end integration for [Pause Sentinel](#) to protect lenders during times of volatility when GM token redemption may be temporarily paused.

Overall, this opens up the usefulness and generality of a lending protocol to GM token holders for the first time while allowing

1. users to work with them as if they're ordinary assets!
2. lenders to feel safe knowing that Dolomite tries to capture all aspects of GM's technical risks through features like Pause Sentinel

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We couldn't be more excited to finally have this live for holders to enjoy.

It's finally live. Now what?

We will continue pushing the release and trying to grow GM's presence on Dolomite as a prime collateral and an easy venue to run diverse strategies. While it was unfortunate we weren't able to use the granted ARB to incentivize further growth of GM token deposits, we will continue to do what we can to drive awareness and utility of Dolomite's integration with GMX V2.

If possible, we'd like to reopen discussions with the GMX team about finishing the grant with us if the STIP extension is passed. We appreciate the team's continued help in working with us and would love the opportunity to finish what we started with the grant. Cheers!