

As of this November, the UAGP is officially 1 year old!

Entering the 12th month of operations, the UAGP is focused purely on supporting our current group of grantees through the completion of their grants. One grant has been completed since the last reporting period, with Revert launching their [Lend product](#) after a UAGP grant helped fund their audit. In total, there are 6 grantees working towards completing their final milestones, with 6 having successfully completed their grants throughout the course of the UAGP.

Program Snapshot

Applications

As mentioned, new applications closed at the end of July and in total the program received over 140 applications from a widely diverse group of projects. The following describes the final breakdown of application focus by each RFP category from the UAGP.

It should be noted that throughout operations, the UAGP received 0 applications under RFP 2: Arbitrum Testnet with EIP-1153 Enabled, which should be used to inform future grant program RFP design.

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Financial

Reporting date: November 5th, 2024

Treasury Overview

Current Treasury (USDC)\*

Current Treasury (ARB)

975,001

86,241

\*The UAGP holds the project treasury in USDC stablecoin converted at a rate of \$2/ARB to operationally hedge currency risk for projects of ARB token.

Grants Overview

Grants Promised for Payout (USD)

Grants Already Paid Out (USD)

Outstanding Grant Owed (USD)

% of Treasury Transferred (USD)

943,444

485,167

458,277

47%

Project Outcomes

During this reporting period (September and October), there has been a modest completion of project milestones, with Angle, OpenGradient (fka Vanna), and Revert achieving markers within their grants. 14 milestones remain to be completed across all ongoing grants. While ideally many of these can be achieved in the near term, some remaining milestones involve larger downstream objectives, such as protocol launches, which take longer to materialize.

Project

Milestone Description

Revert

Milestone 5: Launch

Angle Protocol

Milestone 1: Scoping and Research Report

OpenGradient (fka Vanna)

Milestone 5: Technical Writing

OpenGradient (fka Vanna)

Milestone : Marketing & Community Building

Total

4 Milestones

It should be noted that two initiatives have experienced delays with internal data gathering, hindering their reporting for this period. In effect, these achievements may underrepresent overall progress. With the addition of Revert, there are now six completed grants that no longer have reporting obligations to the UAGP: Ephema, Rabbithole, Concero, Layer3, Demeter Fetch, and Revert.

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As we look ahead, and as illustrated on the attached timeline, the UAGP is approximately 2.5 months into the milestone verification and reporting phase, which will conclude at the end of January 2025. This deadline also marks the end of the UAGP's ability to fund completed milestones, so grantees should aim to complete their milestones before this date.

To track the individual project reporting highlights for this period, as well as review their responses to our key metric impact questions, please see our September/October reporting in Notion [here](#).

## Contact points

To find all info: [UAGP Information Hub](#)

To reach out: [Discord](#)

To stay up to date: [Twitter](#)