

SECTION 1: APPLICANT INFORMATION

Applicant Name or Alias

: Odysseus

Project Name

: GMLP by Trove Protocol

Project Description:

GMLP is the first tokenized vault that is already live for GMX v2.

Team Members and Qualifications:

Arthur: Smart Contract Developer

Beachball: Art

Great Ape: Developer

Hisoka: Smart Contract and Frontend Developer

Maginoodle: Partnership

Nassau: Community

Odysseus: Strategy

Poetry Shell: Frontend Developer

PNP: Community

Project Links:

<https://x.com/nitrocartel>

<https://nitrocartel.finance>

[GitHub](#)

[GitHub - nitroarthur/arbitrove-smart-contracts-public](#)

Contribute to nitroarthur/arbitrove-smart-contracts-public development by creating an account on GitHub.

Contact Information:

TG:

@nitronassau

Twitter:

<https://twitter.com/nitrocartel>

Email:

nitrocartel.arbitrum@gmail.com

SECTION 2: GRANT INFORMATION

Requested Grant Size:

250,000 ARB that will be 100% spent on growing GMLP

Grant Matching:

500,000 TROVE

Grant Breakdown:

150000 ARB (GMLP staking)

50000 ARB (GMLP/ETH on Trader Joe)

50000 ARB (GMLP/USDC on Trader Joe)

Funding Address:

0x72f9b18f1091b1F8A0981Afe44aD0123Ae32524A (On Arbitrum)

Funding Address Characteristics: 3/6 Multisig with 4 external members

Distribution Contract Address:

0x3445CDda432EEe0189dC97F7a59e67b26800287b

Incentivised Contract Addresses:

GMLP: 0xc16cE97d04DE6C5E0391E308Dbc17A397183067b

GMLP/ETH: 0x9C300822CA081Df9483c6b039A654e3C5952925a

GMLP/USDC: 0xD0de200a2Bf24f60e36B311c679Df63029738cad

SECTION 3: GRANT OBJECTIVES AND EXECUTION

Objectives:

Grow GMLP liquidity and TVL, to enable easier access to providing liquidity for GM pools, and allow DeFi composability and capital efficiency of liquidity providers of GMX v2.

Key Performance Indicators (KPIs):

- Total volume locked
- Holder count of GMLP
- Total liquidity
- APY from swap fees

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

Receiving a grant will allow us to enable a reflexive flywheel for GM TVL, as the higher yield for GMLP pairs incentivizes larger GMLP deposits and higher liquidity, which leads to easier access to GMLP and further GM TVL growth, making GMX a more competitive platform for large sized trades, which leads to higher volume and higher fees for GMLP holders.

Justification for the size of the grant:

100% of the grant is used to incentivize users of GMLP. GMLP product is already and has achieved decent traction (more than \$900k TVL). 100% of the incentives will be used to directly grow Arbitrum, GMX and GMLP TVL, which improves GMX as a trading platform.

All of the GMLP development and audit cost have already been paid by the Nitro Cartel team.

Execution Strategy:

The 150,000 ARB allocated to GMLP staking will be distributed linearly on the staking page of GMLP.

The 50,000 ARB allocated to the GMLP/ETH and GMLP/USDC pools respectively will be distributed to stakers of the Trader Joe v1 GMLP/ETH and GMLP/USDC LP token.

To minimize potential risks, we will use a deposit limit per block to prevent price manipulation, and we will use battle tested smart contracts for the ARB distribution.

Grant Timeline:

The ARB will be distributed in a 3 month timeline linearly.

Fund Streaming:

[Do you accept the funding of your grant streamed linearly for the duration of your grant proposal, and that the multisig holds the power to halt your streamed grant at their discretion at any time?] Yes

SECTION 4: PROTOCOL DETAILS

Provide details about the protocol requirements relevant to the grant. This information ensures that the applicant is aligned with the technical specifications and commitments of the grant.

What date did you build on GMX?:

ALP, our Arbitrove Blue Chip Index Token, has featured GMX as the biggest Arbitrum Ecosystem Protocol holding since the very beginning on June 8th, 2023.

GMLP is officially launched on October 21st, 2023.

Protocol Performance:

We have achieved \$1,480,000 TVL across ALP and GMLP. Out of our protocol TVL, more than 70% is either providing liquidity to GMX v2, or directly holding the \$GMX token.

Protocol Roadmap:

[Describe relevant roadmap details for your protocol or relevant products to your grant application.]

Audit History (if any):

hacken.io

Arbitrove Protocol audits by Hacken

Latest audits for Arbitrove Protocol. Smart contract audits, dApp audits, bug bounties and more for Arbitrove Protocol.

SECTION 5: Data and Reporting

Provide details on how your team is equipped to provide data and reporting on the grant distribution.

We will provide thorough reporting on GMLP metrics, including TVL, holder count, APY, liquidity

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

Yes

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.