

Summary

In November 2023, Vaultka received a 100,000 ARB grant from GMX to expand our USDC lending pool, aiming to boost it by \$4 million and contribute over \$5 million in TVL to the GMX V2 ecosystem within 12 weeks. Surpassing our goals, we achieved over \$10 million TVL in the USDC lending pool and over \$11 million TVL in GMX V2, reflecting a 5500% return on investment from the grant.

During this period, we launched two strategic vaults related to GMX V2: the GM Leverage (Neutral) Vault and the GLM Strategic Vault. These initiatives demonstrated significant community interest and were crucial in increasing TVL.

Objective 1: Expand Lending Pool Size by \$4 million

We exceeded our target by adding more than \$10 million TVL to our GMX-related lending pool, highlighting our capacity to turn grants into tangible results. This expansion allowed for more positions in GMX-related strategic vaults to meet rising demand, funneling capital into the GMX ecosystem.

Objective 2: Boost TVL in GMX-related Vaults by \$5 million

Vaultka more than doubled its target by injecting \$11 million TVL into GM pools, showcasing our effectiveness in directing lending capital into the Perp DEX ecosystem and enriching the Arbitrum ecosystem.

KPIs and Results

KPI	
Description	
Target	
Final Result	
TVL in GM Vaults	
Measures the total inflow of capital into GM pools	
\$5 million+	
\$11 million +	
Average Utilization Rate	
Measures how much lending capital flows back into the GMX ecosystem	
75%+	
86.2%	
Number of Unique Addresses	
Measures the number of new users attracted by the program	
500+	
1200 new users	

Reflections

The grant led to a 12x increase in TVL for GMX-related vaults, underscoring the grant’s role in funneling liquidity into GMX V2 and aiding the transition from V1 to V2. Despite the dilution of APR due to the increased TVL, the initial surge in popularity helped establish a foundation for sustainable growth, driven by the organic demand for our products.

The success of the grant initiative not only highlighted Vaultka’s capability to significantly leverage external funding for expansive growth but also underlined the robust interest and trust within the community towards our innovative financial products.

Metrics

The user count and TVL for our GM Leverage and Neutral vaults grew steadily, indicating strong interest even as APRs

normalized. The USDC Lending pool also saw consistent growth, proving the grant's effectiveness in boosting Vaultka's activities and, by extension, the GMX V2 ecosystem.

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GM Leverage and GM Leverage (Neutral) User count

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TVL growth for lending pools and strategic vaults

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