This is the final full two-month reporting update for the UAGP, with operations to track, report, and payout milestones coming to a close at the end of January. Over this period, grantees have made progress as they approach their remaining milestones.

Of the twelve projects originally accepted into the program, six initiatives remain actively reporting updates as they work toward completion of their grant. While no new grantees fully completed their grant obligations during this cycle, broader crypto market tailwinds since November have helped initiatives achieve volume-based milestones. As of the time of writing, twelve milestones remain outstanding, with three initiatives—Angle, Slash, and Oku—each needing to complete just one final milestone.

With the conclusion of UAGP operations at the end of January, these updates highlight both the progress achieved over the past two months, with a final reporting update to come at the end of January.

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: January 9th, 2025

Treasury Overview

Current Treasury (USDC)*

Current Treasury (ARB)

$651,008

85,915

*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. Figures adjusted since last reporting period.

Grants Overview

Grants Promised for Payout (USD)

Grants Already Paid Out (USD)

Outstanding Grant Owed (USD)

943,444

574,032

387,950

Additionally, the aforementioned legal assessment on Uniswap governance functions, which remains underway to create a legal blueprint for the DAO, was funded during this reporting cycle. The legal blueprint exercise involved $240k in expenses, paid from the unallocated portion of the UAGP treasury.

Project Outcomes

During this reporting period (November and December), Oku led the charge, accomplishing 2 milestones for volume and contract interactions. Additionally, there are a few grantees with milestones, we expect to be completed throughout the

course of January.

Project

Milestone Description

Oku

Milestone 1: User Adoption

Oku

Milestone 2: Contract Interactions

Total

2 Milestones

It should be noted that one initiative Primex Finance, has not reported progress updates to the UAGP for two consecutive reporting periods. As such, we are unable to determine the progress this grantee has made toward their milestones, and accomplished targets may be underrepresented above.

The end of January marks the end of the UAGP's ability to fund completed milestones and accordingly grantees have been encouraged to try and complete their milestones before this deadline. At the close of January, the UAGP team will offer an extension of milestone payout coverage considering a few grantees who have nearly reached an outstanding milestone. Operationally, Areta will waive fees for this extension out of commitment to the DAO and to support our UAGP grantees.

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 November/December reporting in Notion here.

Contact points

To find all info: UAGP Information Hub

To reach out: Discord

To stay up to date: Twitter