

Date: 24 Jan 2024

## I. Executive Summary:

### a) Roadmap Progress

The 6M GM TVL milestone, 6 weeks after launch of the GM pools has been achieved.

Next milestone: 9M in GM TVL on/before the 5th of February.

### b) Milestone/KPI Achievements

TVL in GM vaults: \$4.2M → \$6.8M

GLP/GM ratio: 8.7% → 3.75%

Savings utilization ratio: 82.97% → 78.16%

### c) Dune Dashboards

[flipsidecrypto.xyz](https://flipsidecrypto.xyz)

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## II. Current Progress:

When we proposed the grant request, we set an ambitious goal: Distributing 10k ARB weekly to hit 10M GMX TVL in 10 weeks time. Now, 7 weeks later, we have 7M (6.8M) TVL in our GMX pools. The main challenge so far has been to get enough liquidity on the lending side for borrowers to leverage and hedge their GM positions. Leveraged & hedged GM has yielded amazing returns over the past 7 weeks, making the pools attractive for any investor with the skills to set them up.

In the past two weeks, the GLP / GM ratio halved from 8.7% to 3.75%. Another step in the right direction.

As for the Savings utilization ratio, this dropped with 481 bps in the past two weeks. While we aim to have a utilization ratio between 80% - 90%, in this case the lower ratio was essential for us to hit the deadline for the previous milestone: with a max borrowing cap of 92.5% on all assets, particularly stables regularly were unborrowable, even though the demand was there. The influx of new capital in the lending pools led to a reduction of the utilization ratio, but also to the necessary increase in GM TVL.

Everything is moving as planned, and, as we near our final TVL milestones, we announced an additional airdrop. This airdrop is funded by DeltaPrime and will be distributed to our GM users in our Discord if we manage to hit our second to last milestone by February 2nd, instead of the grant-proposed February 5th.

Here's to setting ambitious targets, and hitting them.

## III. Community Engagement:

We engaged in multiple ways with the community in the past weeks.

We played a community game (with prizes) incentivizing sharing GM tweets, and updated the community whenever more capital was available

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Rallied the community to help hit our second TVL milestone

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Announced our GLP milestone being hit on Twitter:

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As well as sharing updates on the leveraged / hedged strategy.

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And of course we celebrated hitting the milestone extensively, announcing the upcoming airdrop.[

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Community members help each other with tools understand how GM tokens can be used to their full extent on DeltaPrime.[

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#### IV. Partnerships and Collaborations:

Yield Yak, one of our close partners on both Avalanche and Arbitrum, integrated DeltaPrime's single-sided lending pools, helping both our communities benefit from the high yields as a result of the GMX-DeltaPrime incentive program.

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