

This proposal is a result and summary of an intense conversation with some of the core GMX community members:

1) As long as there are esGMX to distribute:

- 60% of fees to be distributed amongst GLP holders. Holding GMX alongside GLP allows for higher esGMX rewards, while holding no or few GMX reduces the esGMX reward
- 30% of fees to be distributed amongst GMX holders
- 10% of fees to be used to buy GLP for the treasury

By buying and holding GLP, the treasury will acquire esGMX, which can be used for further expansion (chain integration, marketing...). The acquired ETH/AVAX can be used to acquire more GLP, or to increase the GMX floorprice fund.

2) Once esGMX pool is empty:

- 60% of fees to be distributed amongst GLP holders. Holding GMX alongside GLP allows for slightly higher ETH/AVAX rewards, while holding no or few GMX slightly reduces the ETH/AVAX reward
- 30% of fees to be distributed amongst GMX holders
- 10% of fees to be used to either buy back GMX, which can then be redistributed as esGMX, or to keep buying GLP for the treasury as long as required

3) Additional change to the current esGMX distribution:

The amount of esGMX distributed should be lowered to extend the duration further into 2023. This will help bring more people to the ecosystem in order to make it self-sustaining by the time esGMX runs out.

Happy to answer your questions on Discord/Telegram, where I will link this proposal.