

Umami Finance Grant Bi-weekly update

Continuation from previous thread - [Umami Grant Bi-Weekly Update](#)

Date:3/6/2024

Executive Summary:

Umami's GM Vaults, bolstered by incentives, have achieved a TVL of \$7,341,388 to date. Meaning over \$1 out of every \$500 on Arbitrum is now locked in Umami. Out of the 100k ARB allocated for incentives, 53,850 have been distributed so far. Through the recent volatility the vaults continue to boast an impressive total APR by taking advantage of recent trader liquidations creating in a surge in the vaults PPS.

With our vaults base APR of 17% and emissions contributing an additional 23-32%, cumulatively exceeding 40% Umami continues to deliver best in class yield. The distribution of the remaining ARB from this GMX grant is set to conclude over the next 9 days, ending on March 15th. Following this, the plan is to utilize the remaining 47k ARB from our STIP program to continue incentivizing the vaults for the rest of March and help launch our new wBTC and ARB GM vaults

Current Progress Update:

The chart below illustrates our steady growth to \$7m+ TVL and ongoing momentum. We are preparing to launch wBTC and ARB GM vaults soon, aiming to further increase our TVL.

1. Roadmap Progress: Guardian's audit report is complete and the vaults are launched. Our final \$5m TVL Milestone is achieved.
2. Milestones/KPI Achievements: \$5m TVL
3. Dune Dashboards: <https://dune.com/umamidao/gmx-grant-incentives>

Community Engagement Update:

The community has been updated on the coming release of our ARB and wBTC GM vaults. An in depth twitter thread explaining how we will expand our suite of GM Vault products can be found here.

<https://x.com/UmamiDao/status/1764735103559782626?s=20>

Partnerships and Collaborations:

Timeswap remains the only GM Vault integration. A new partnership with ARB incentives for the UMAMI token and LP is coming tomorrow 3/7/24.