

Final Bi-weekly Report. Date: March 5th, 2024

I. Executive Summary and Current Progress:

GMD Protocol has successfully grown our GMX V2 Vaults to hold more than \$10,500,000 in TVL at our peak.

After the APR bonuses, GMD Protocol GMX V2 vaults have been able to maintain vaults at a stable 4-5 million TVL.

In general, our funds have been used for 2 main purposes: Removing fees into GMD's V2 Vaults and Boosting yield to bootstrap more liquidity.

a) Roadmap Progress:

- GMD had started removing deposit fees on all V2 vaults on December 14th, 2023
- All pure \$ARB yield were enabled on December 18th, 2023
- 4 \$ARB Airdrops of more than 15,000 \$ARB and 1 Airdrop of 20,000 \$ARB have been distributed to our V2 Vault users
- We were able to successfully surpass all 3 milestones we set out to do at the launch of our vault and of the funding program.

b) Milestone/KPI Achievements:

- TVL up until Mar 5th, 2024: \$4,500,000+
- Protocol owned liquidity into vaults: \$100,000
- All 3 initial milestones set for our product have been successfully surpassed

c) Contract Addresses:

- GM-ETH Vault Contract: 0x5F01D28467953fDa3dc0e2828DAEAbDa0b06CDF3
- GM-BTC Vault Contract: 0xB0F3e3F5C52Ece66Fe44ac7ECedbD06B7aEc11b2

d) Reflection

The last 10 weeks have been fun and collaborative between our team, the GMX team, and our various GMX V2 vault users.

Although we were not able to maintain our peak-level TVL after the airdrops ceased, we are still able to maintain the TVL at the level at which we set our milestone.

Our team at GMD is grateful that we were given this opportunity by the team and the community at GMX. It had been a great ride, and we all enjoyed it.