

Date: 27-12-23

I. Executive Summary:

a) Roadmap Progress

- Passed third milestone with 133% of necessary milestone TVL
- GLP → GM Zap delayed due to unexpected complexity
- We now start the road towards milestone 4: \$6M in GM by January 15

b) Milestone/KPI Achievements

- TVL in GM vaults: \$2.9M → \$4.0M
- GLP/GM ratio: 27.4% → 25%
- Savings utilization ratio: 81%

c) Dune Dashboards

[DeltaPrime x GMX Grant | cloudr3n | Flipside 2](#)

II. Current Progress:

In the past two weeks the TVL has increased from \$2.9M to \$4M

The GLP → GM ZAP has, due to unexpected complications been delayed with the new ETA being the first week of January. Because this ZAP is not live yet, we still have 25% of all GMX TVL in GLP.

DeltaPrime's Savings utilization ratio shows the efficiency of the protocol, and the benefit the protocol provides to the wider ecosystem. Given GMX's significance in DeltaPrime Blue, we expected this grant to not only benefit GMX itself (through higher TVL and GLP/GM), but also the Arbitrum chain through higher utilization.

DeltaPrime's current utilization ratio is 81%, a score which fits the 80%-85% utilization ratios we target. This ratio reduces the deposit-borrow interest divergence to a minimum, setting us up for optimal growth.

III. Community Engagement:

In the past 2 weeks we've published a tweet about our low-delta test strat that we are running. Set-up and results about this strategy will be published 30 days after start, but the mean APY already significantly increased since this tweet in both the longest price dump (5 days, ~20% price decrease) and price increase (25 days ~50% price increase) individually.

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One of our active community members integrated GMX v2 into their Paper Prime (DeltaPrime paper investing) tool.

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IV. Partnerships and Collaborations:

N/A