

Summary

Given the declines in DEX liquidity for CRV and other associated risk factors for CRV, Gauntlet recommends reducing the LT and debt ceiling for CRV on Ethereum v3.

- We recommend reducing CRV LT from 61% to 41% and the LTV from 55% to 35%.
- As of 8/3, this does not cause accounts to become liquidatable.
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- With expediency in mind, we recommend to also reduce debt ceiling from \$20m to \$5m due to low usage.
- Currently, there is \$65k / \$20m of the debt ceiling used.
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Next steps

Due to various risk factors associated with CRV, we recommend moving directly to AIP on August 4th.

We welcome community feedback.