The suggestion to add BTC.b to GLP on Avalanche has already been mentioned before, but creating this post to provide more context.

Original suggestion: Replace WBTC.e with Natively bridged btc from the core wallet

Information about BTC.b: <u>Bridging Bitcoin To Avalanche: A Technical Overview | by Michael Kaplan | Avalanche | Jun, 2022 | Medium</u>

On Trader Joe for the last 24 hours:

BTC.B/WAVAX has \$639,051 of volume

WBTC/WAVAX has \$150,659 of volume

Would propose that we add BTC.b to GLP on Avalanche as well as keep WBTC in GLP on Avalanche for the time being, reason being that WBTC still gets bridged from Ethereum and people would need a place to swap it for other tokens.

Current WBTC target weight in GLP on Avalanche is 25%, propose to change this to:

WBTC target weight 12.5%

BTC.b target weight 12.5%

I'm not sure if we need to do a vote for this, but if there are any objections to the proposal in the next 7 days we can definitely do one.

Side note, for the other token listings previously mentioned in <u>Listing Proposals II - May 2022</u>, these will be postponed till the launch of synthetics, as synthetics will allow for better risk isolation for LPs.