

Hello everyone. [Jordan](#) here from Index Coop, the largest provider of onchain Index tokens on ETH Mainnet. Take a look at our [website](#) to learn more about us.

Dropping by to share some exciting news
with the Aave community.

Yesterday, our team completed the migration of our legacy ETH2x-FLI and BTC2x-FLI tokens into new ETH2x and BTC2x tokens. This was a massively exciting day for Index Coop for many [reasons](#). This was also a great day for Aave, as the migration moved a significant amount of capital from Compound V2 to Aave V3. The final amounts migrated were:

- \$97.4m wETH Supplied
- \$17.8m wBTC Supplied
- \$57.95m USDC Borrowed

We believe this move was in the best interest of our product holders, as Aave has proven to be the leader in onchain lending and one of the strongest pillars in DeFi. This move will also reduce USDC borrowing costs as well as lower issuance and redemption costs, allowing for a much more efficient product underneath the hood. As always, holders do not pay any gas fees associated with rebalancing; instead, Index Coop covers and then recoups rebalancing costs with the products' annualized streaming fee.

To learn more about our new ETH2x and BTC2x products built on Aave V3, see [here](#). You can also reach out to institutions@indexcoop.com, or join our public Discord if you have any questions.

Thanks for reading.