

Proposal to add support for v3 AAVE-ATOKEN (aka v3 aAAVE) (On Polygon, Avalanche, Optimism and Arbitrium) on Aave's Snapshot governance

Summary

v3 aAAVE corresponds to AAVE token deposited in Aave v3 LendingPool.

Currently having v3 aAAVE doesn't give you Snapshot voting power on Aave governance.

In the other hand, having v2 aAAVE equivalent of v3 aAAVE token but with AAVE token in Aave v2 LendingPool gives you Snapshot voting power.

Specifications

1. What is the link between the author of the AIP and the Asset?

Aave Protocol user and not core team, not Aave developer.

2. Provide a brief high-level overview of the project

Adding voting power to v3 aAAVE token can encourage v2 aAAVE holders to migrate to Aave v3.

It's also giving voice on Aave governance to AAVE token holders of new blockchains where Aave wasn't present before Aave v3 deployment.

3. Market data

Number of Aave tokens currently in each Blockchain (except Ethereum)

Blockchain

AAVE Tokens (not deposited in Aave)

v2 aAAVE tokens

v3 aAAVE tokens

Polygon

96,383

108,245

7,140

Avalanche

61984

22,949

38,942

Arbitrium

991

-

361

Optimism

366

-

285

Note: Aave total supply is 16,000,000. Most of Aave tokens are on Ethereum blockchain.

Risks

If this proposal is accepted it will give governance power to all v3 aAAVE token holders.

Aave token can be bridged between blockchains.

Yet it will also expose Aave governance to other blockchains such as Arbitrum, Optimism.