

Fantom proposes deploying Aave v2 on the Fantom Opera blockchain to expand lending to the Fantom community and, with the provision of incentives, bootstrap the launch of Aave on a new ecosystem.

## Summary

Fantom is an open-source, EVM-compatible blockchain that offers fast finality and low transaction fees. Openness and accessibility are core Fantom values that we practice through a cross-chain strategy that aligns with Aave goals. Examples include the token bridge Multichain.xyz, which Fantom developers including Andre Cronje, helped to launch.

We seek to support Aave in its multichain expansion and invite Aave to enable the Aave v2 front-end for Fantom markets. We believe that Fantom is ready-made to support Aave: Fantom offers a secure infrastructure, highly liquid markets, oracle integrations (such as Chainlink and Band Protocol), and an array of services, including on-chain explorers and indexing solutions (such as The Graph and Covalent).

To sustain rapid growth across the DeFi space, the Foundation recently launched a 370M FTM incentive program for developers. Upon reaching minimum TVL requirements, Aave will be eligible for incentive rewards to be used to grow the protocol on Fantom, including by incentivizing end-users.

## Motivation

There is great potential for synergy between Fantom and Aave. The Fantom DeFi ecosystem is thriving: Total Value Locked across Fantom DeFi protocols is \$5.78B (as of October 10) and growing. Many well-known protocols such as Yearn, SushiSwap, C.R.E.A.M., and Curve, amongst others, have deployed on Fantom.

On Fantom, Aave would find many users eager to participate in lending markets and add value to the Aave network.

## References

Homepage: <https://fantom.foundation>

Documentation: <https://docs.fantom.foundation/>

Source code: [Fantom · GitHub](#)

Research Papers: <https://fantom.foundation/fantom-research-papers>

## Specifications

What is the link between the author of the proposal and Fantom?

The author of this proposal is a core Fantom team member.

Provide a brief high-level overview of the project and the token:

Launched at the end of 2019, Fantom is an EVM-compatible, proof-of-stake blockchain built on a novel asynchronous-BFT consensus algorithm. The Fantom network has processed over 90M transactions and hosts over 30,000 smart contracts.

Fantom's native token, FTM, is listed on major exchanges, including Gemini, Binance, FTX, and KuCoin, and as of October 8, 2021, has a 24-hr trading volume of \$3,009,490,486. FTM is used for payments, DeFi applications, network security (POS), and on-chain governance.

## Metrics

47 active validators and growing, 58% (~1.53B) of circulating tokens are staked.

TVL across the network is \$5.78B (Oct 10, 2021), vs. \$137.54M on June 1, 2021.

Total deposits into bridges Multichain.xyz & Anyswap.exchange: \$3.8B (30-day period ending Oct 8, 2021)

30964 verified smart contracts

60+ active Dapps

854,328 unique addresses

over 90 million mainnet transactions

## Audience data

Twitter (170.9K)

Reddit (14.7K)

Telegram (18.2K)

Discord (20K)

Incentives

According to the recently launched incentive program, Aave will be eligible for rewards for achieving and maintaining TVL on the protocol, as follows:

Min 5,000,000 TVL = 1,000,000 FTM (vested over 12 months)

Min 50,000,000 TVL = 1,800,000 FTM (vested over 12 months)

Min 100,000,000 TVL = 5,000,000 FTM (vested over 12 months)

Min 200,000,000 TVL = 12,000,000 FTM (vested over 12 months)

Technical Specifications

Fantom supports multisig, subgraphs, and Chainlink to enable a fully functional Aave v2 market.

Snapshot

Snapshot Vote: [Snapshot](#)