Llama Month 2 Update

We would like to share our monthly progress report and field any questions from the Aave community.

As a reminder, our areas of focus are:

- Protocol upgrades
- Treasury management
- Analytics
- Growth

We're planning to host our next Llama <> Aave community Twitter Spaces on December 15, 2022 at 11:00 am ET - we hope you'll join us!

Highlights

- Proposed and executed 2 on-chain proposals: 100k BAL acquisition, Risk Parameter Updates for Aave v2 Ethereum Liquidity Pool.
- Published 7 ARCs (details below).
- Worked with Chaos Labs to propose AIP-125, which allows users to deposit assets across the majority of reserves rather than freezing pools as outlined in AIP-121.
- Co–authored an ARC with Gauntlet to repay excess debt (~$1.6m at the time of publication) in Aave's CRV market. Roughly ~$280k of stkAAVE will be used from Gauntlet's insolvency fund. Llama and Gauntlet have recommended that the rest of the excess debt be repaid using Aave's Collector Contract.

Actions Taken This Month

Task

Actions Taken

Notes & Commentary

Strategic Partnerships

100k BAL acquisition bonding curve

After AIP-115, Aave's bonding curve to acquire 100k additional BAL is live.

Grow Aave's Revenue

Published ARC to update ETH interest rate parameters on Aave V2 Ethereum. This ARC passed its Snapshot vote on November 23, 2022.

Thanks to Gauntlet for providing a thorough risk analysis for this proposal.

Strategic Partnerships / Grow Aave's Revenue

Published ARC to assign stMATIC & MaticX Emission_Admin

role to a Gnosis Safe controlled by Polygon Foundation. This ARC passed its Snapshot vote on November 25, 2022.

Enables stMATIC and MaticX rewards to be distributed on Polygon V3's Liquidity Pool.

Strategic Partnerships / Grow Aave's Revenue

Published ARC to assign LDO Emission_Admin

role to Lido. This ARC passed its Snapshot vote on November 22, 2022.

Enables LDO rewards to be distributed on Polygon V3's Liquidity Pool.

Strategic Partnerships / Grow Aave's Revenue

Published ARC to assign SD Emission_Admin

role to a Gnosis Safe controlled by Stader Labs. This ARC passed its Snapshot vote on November 21, 2022.

Enables SD rewards to be distributed on Polygon V3's Liquidity Pool.

Earning Yield

Published ARC to migrate Aave's Avalanche and Polygon V2 Collector holdings to the V3 Treasury holdings.

This proposal will be incorporated into a @bgdlabs ARC that is expected to be published on the forum in the near future.

Accounting Reports

Published October 2022 Financial Report to the forum.

Data Platform

Scoped out overall architecture of the platform and data schema for the warehouse tables. We're currently setting up the underlying cloud infrastructure for the data warehouse and data orchestration services. These will feed the frontend dashboards and exploratory notebooks.

Claim Revenue to Treasury for Aave V3

Set up off-chain infrastructure to automatically and dynamically claim all revenue to the treasury for Aave V3 on Polygon, Optimism, Arbitrum and Avalanche on a weekly basis (i.e every Thursday).

Some example transactions across the different networks:

1. Polygon

2. Optimism

3. Arbitrum

4. Avalanche

Other

Executed multiple swaps of aFEI to aDAI in the Aave V2 Collector through the swapper contract that was set up as part of AIP-105

Other

Co-authored an ARC with Gauntlet to propose a path forward for covering $1.6m in excess debt from CRV markets.

Roughly ~$280k of stkAAVE will be used from Gauntlet's insolvency fund. Llama and Gauntlet have recommended that the rest of the excess debt be repaid using Aave's Collector Contract.

Yesterday, we published more details on how we propose funding the Excess Debt from the Collector Contract.

Other

Worked with Chaos Labs to propose AIP-125, which allows users to deposit assets across the majority of reserves rather than freezing pools as outlined in AIP-121.

Other

Published ARC along with Gauntlet, Chaos Labs, 3SE Holdings, and @ItsFreeRealEstate to halt listings on Aave V1 and Aave V2 markets.

We thank the Aave community for their support! Please feel free to share any questions or feedback on our work.

If you'd like to get these updates directly to your email, sign up for our email list here.