

Hey everyone, please see r3gen Finance's August 2024 Token Flow Report for the Arbitrum DAO below:

[Token Flow Report - August 2024](#)

(note the report can be downloaded as a pdf for easier reading)

The key highlights we would like to bring to the DAO's attention are:

- Net transaction fees collected by the DAO amounted to 96.5% of total transaction fees charged
- i.e. only 3.5% of transaction fees related to the L1 Base Fee
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- AIPs allocated 6.6M of additional funding during the month
- Across AIPs, the DAO actually spent 27.4M ARB, the majority of which related to ecosystem incentives (STIP Bridge and LTIP)
- DAO ETH holdings have increased to 15k, with plans to send 5.1k to the Foundation
- The remaining ~10k ETH could be used as a productive asset to generate income and support the growth of Arbitrum
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- The need for an overall treasury management framework, focusing on:
 - Operational spend hedging, to ensure AIPs with an operational cost denominated in USD can cover the fees owed to service providers
- Deployment of unproductive ETH
- Diversification out of ARB-dominated treasury holdings
- DAO-wide budgeting and alignment on long term spending targets
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Feel free to reach out to the r3gen team should you have any comments, questions or if you would like to see the report include different focus areas in future iterations.