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## 1. Simple

Summary:

This TEMP CHECK proposes to add EURC on Base V3. EURC is Circle's EUR-backed stablecoin, enhancing liquidity and expanding the platform's appeal to European users.

### 1. Motivation/Background:

EURC is a fully backed stablecoin pegged to the Euro, issued by Circle, the same entity behind USDC. It is a reliable and transparent Euro-denominated asset gaining adoption across DeFi protocols.

- Utility and Role:

EURC facilitates Euro-based transactions in DeFi, allowing for a stable store of value and an efficient medium of exchange within the ecosystem.

- Backers:

Circle is a trusted issuer with a track record of regulatory compliance, providing confidence in EURC's stability.

- Performance:

EURC has demonstrated consistent performance and adoption within the broader DeFi space such as Morpho (3M), Alien(4M) and Aerodome (3M).

- Euro Liquidity:

EURC will offer Aave users access to Euro-denominated liquidity, appealing to the European market.

- Broader User Base:

Listing EURC could attract new users from Europe, diversifying Aave's stablecoin offerings.

- Increased Liquidity:

The addition of EURC can enhance liquidity across Aave's markets, improving lending, borrowing, and trading experiences.

## Chain to be Deployed/Listed:

- Chain:

Base

- LTV:

Proposed initial Loan-to-Value (LTV) ratio is 75%, consistent with other stablecoins.

- Parameters:

Initial Risk Parameters will be provided by Risk service providers during the ARFC phase.

Project: [Circle | USDC & Web3 Services for a new financial system](#)

Documentation: [EURC | A Euro-Backed Stablecoin](#)

Base Contract: 0x60a3e35cc302bfa44cb288bc5a4f316fdb1adb42

Base Chainlink Oracle: [EURC / USD Price Feed | Chainlink](#)

1. Disclaimer: Statement of Author potential conflict of interests and relationship with asset protocol and if they received compensation for publishing this proposal
2. Next Steps
3. If consensus is reached on this [ARFC], escalate this proposal to the Snapshot stage.
4. If the ARFC snapshot outcome is YAE, publish an AIP vote for final confirmation and enforcement of the proposal

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Thank you