

Summary

Phoenix Labs presents the following poll to activate the Gnosis Chain instance of Spark Lend in coordination with Block Analytica. This will be the first cross-chain instance of Spark Lend developed in accordance with the [Spark Multichain Strategy](#).

Original Proposal: [Spark Lend on Gnosis](#)

Risk Assessment: [Risk Assessment and Parameter Recommendations: Spark Protocol on Gnosis Chain](#)

Contract Deployment

Please note the admin

address is an instance of a cross-chain governance relay bridge that connects Maker Governance on Ethereum to the remote instance. All addresses are on Gnosis Chain.

```
{ "aTokenImpl": "0x856900aa78e856a5df1a2665eE3a66b2487cD68f", "aaveOracle":  
"0x8105f69D9C41644c6A0803fDA7D03Aa70996cFD9", "aclManager":  
"0x86C71796CcDB31c3997F8Ec5C2E3dB3e9e40b985", "admin": "0xc4218C1127cB24a0D6c1e7D25dc34e10f2625f5A",  
"deployer": "0xd1236a6A111879d9862f8374BA15344b6B233Fbd", "emissionManager":  
"0x4d988568b5f0462B08d1F40bA1F5f17ad2D24F76", "incentives": "0x98e6BcBA7d5daFbfa4a92dAF08d3d7512820c30C",  
"incentivesImpl": "0x764b4AB9bCA18eB633d92368F725765Ebb8f047C", "pool":  
"0x2Dae5307c5E3FD1CF5A72Cb6F698f915860607e0", "poolAddressesProvider":  
"0xA98DaCB3fC964A6A0d2ce3B77294241585EAbA6d", "poolAddressesProviderRegistry":  
"0x49d24798d3b84965F0d1fc8684EF6565115e70c1", "poolConfigurator":  
"0x2Fc8823E1b967D474b47Ae0aD041c2ED562ab588", "poolConfiguratorImpl":  
"0x6175ddEc3B9b38c88157C10A01ed4A3fa8639cC6", "poolImpl": "0x026a5B6114431d8F3eF2fA0E1B2EDdDccA9c540E",  
"protocolDataProvider": "0x2a002054A06546bB5a264D57A81347e23Af91D18", "stableDebtTokenImpl":  
"0x4370D3b6C9588E02ce9D22e684387859c7Ff5b34", "treasury": "0xb9E6DBFa4De19CCed908BcbFe1d015190678AB5f",  
"treasuryController": "0x8220096398c3Dc2644026E8864f5D80Ef613B437", "treasuryImpl":  
"0x571501be53711c372cE69De51865dD34B87698D5", "uiIncentiveDataProvider":  
"0xA7F8A757C4f7696c015B595F51B2901AC0121B18", "uiPoolDataProvider":  
"0xF028c2F4b19898718fD0F77b9b881CbfdAa5e8Bb", "variableDebtTokenImpl":  
"0x0ee554F6A1f7a4Cb4f82D4C124DdC2AD3E37fde1", "walletBalanceProvider":  
"0xd2AeF86F51F92E8e49F42454c287AE4879D1BeDc", "wethGateway":  
"0xBD7D6a9ad7865463DE44B05F04559f65e3B11704" }
```

Initial Configuration

Configuration is copied from the Risk Assessment with some slight modifications due to environmental changes. In particular the eDSR modifications and the ETH market changes to the utilization curve on Ethereum mainnet.

Risk Parameter

wxDAI

WETH

wstETH

GNO

Enable Collateral

YES

YES

YES

YES

Loan To Value

70%

70%

65%

40%
Liquidation Threshold
75%
75%
72.5%
50%
Liquidation Bonus
5%
5%
8%
12%
Liquidation Protocol Fee
10%
10%
10%
10%
Isolation Mode
NO
NO
NO
YES
Isolation Mode Debt Ceiling
N/A
N/A
N/A
1M USD
Emode Category
N/A
ETH
ETH
N/A
Enable Borrow
YES
YES
YES
NO
Base

DSR

1%

1%

N/A

Slope1

0%

2.8%

3%

N/A

Slope2

50%

120%

100%

N/A

Optimal Utilization

90%

90%

45%

N/A

Reserve Factor

0%

10%

30%

N/A

Supply Cap

10M wxDAI

5,000 wETH

5,000 wstETH

200,000 GNO

Borrow Cap

8M wxDAI

3,000 wETH

100 wstETH

N/A

Isolation Borrowable

YES

NO

NO

NO

Stable Rate Borrowing

NO

NO

NO

NO

ETH Efficiency Mode

- LTV: 85% (vs 90% on Mainnet)
- LT: 90% (vs 93% on Mainnet)
- Liquidation penalty: 3% (vs 1% on Mainnet)

Other Notes

All governance relay bridges incorporate a “guardian” address which can be used to block malicious messages due to bridge failure. We have opted to leave this disabled for now as A) No funds from Maker are at risk during this phase and B) the AMB collateralizes most of the assets anyway.