

# Q4 2022 Financial Report

[@Llamaxyz](#) would like to present our Q4 financial report to the community.

## [Q4 Financial Report](#)

Q4 has seen significant developments within the Aave ecosystem, the launch of Ethereum V3 is near. The protocol has also engaged in long term contracts with Llama, Chaos Labs and the renewal of the Gauntlet contract.

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Screenshot 2023-01-19 at 17.10.46

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Q4 presented challenging market conditions for Aave and the ecosystem as a whole. The fallout from FTX has been felt across the market. Annualized revenue, however, has remained strong. Over a 12-month period, revenue is expected to exceed \$16.4m

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Q4 has been similar to Q3. Slight drop offs in utilization has reduced revenue by 35%

since Q3. It is however positive to see a 84.8%

decrease in governance and grants expenditure.

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Revenue for the quarter totalled \$3.7m

, year to date revenue is in excess of \$24m

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We are working on developing a comprehensive set of metrics to track the performance of the Aave ecosystem. As this is a progressive journey, we encourage all community members to share on this thread any financial metric they would like developed. Our vision is to build out the financial metrics for the community that enables anyone to publish accurate financial content on Aave. We have introduced some very high level aggregate data metrics in this quarterly report.

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