

Hello - I'm Rafael, CEO of TrustToken, and our team would like to propose improving the support for TrueCurrencies on AAVE.

Specifically, we'd like to propose the following changes:

1. Add support for TrueAUD, TrueCAD, TrueGBP, and TrueHKD
2. Change TrueUSD LTV from 1% to 75%

(same as DAI and USDC)

Why AAVE benefits from increasing support for TrueCurrencies

Popularity:

TUSD has been listed on AAVE since 2019, currently ranks 3rd

in market size

among stablecoins on AAVE, and makes up 13.6% of AAVE's total market size.

Largest AAVE markets at time of writing, sorted by Total Borrowed:

With increased LTV for TrueUSD, as well as the additional assets, we believe TrueCurrencies could grow AAVE's total market size by an additional \$150mm from where it is today.

New use cases

: TrueCurrencies such as TCAD, TAUD, TGBP, and THKD, can add value to AAVE by allowing users to on-ramp via their native currencies or speculate on Forex with leverage.

Transparency: TUSD is the only stablecoin with [live attestations](#)

to corroborate TUSD out in the market with dollars held in escrow. These attestations are facilitated by top accounting firm Armanino, LLP.

Reliability

: Based on [DeFi Score](#), TUSD on AAVE has the highest trust rating of any fiat-backed stablecoin currently listed on the platform

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Liquidity

: TUSD is at over \$280M in market cap at the time of writing, ranking as the 4th largest stablecoin after USDT, USDC, and DAI.

It enjoys deep liquidity on both centralized and decentralized exchanges.

DeFi Adoption

: The MakerDAO community accepted [our TUSD collateral application](#)

and is in the process of green-lighting TAUD, TGBP, and TCAD.

Status:

- TUSD Proposal Poll: (99.99% voted "Yes")
- TGBP Greenlight Poll: (100% voted "Yes")
- TAUD Greenlight Poll: (100% voted "Yes")
- TCAD Greenlight Poll: (100% voted "Yes")

Access

: TUSD is widely available through both 1st party and 3rd party fiat-to-crypto on-ramps, creating a new entry point for both individual and institutional AAVE users. You can mint and redeem it [right here](#)

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Weaknesses

TAUD, TCAD, TGBP, and THKD have lower liquidity when compared to TUSD. However, for each

of our stablecoins AAVE is open to onboarding, TrustToken can commit to providing \$350k of liquidity at the time of listing to seed the market.

Feedback

We think there is a strong partnership here and would love to work with the AAVE community to address any questions or concerns.