

Summary

Phoenix Labs proposes the following changes to SparkLend grouped by individual polls:

1. [Ethereum] Increase wstETH supply cap to 1.2m

Rational

[Ethereum] Increase wstETH supply cap to 1.2m

Phoenix Labs recommends increasing the wstETH supply cap to 1.2m tokens pending approval from the risk team. The recent influx of deposits has raised the utilization up to 87% which should be raised as Maker vaults continue to transition over to Spark.