

Q3 2022 Financial Report

[@Llamaxyz](#) would like to present our Q3 financial report to the community.

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Q3 has been full of key governance decisions which will shape the future of Aave, from retroactive payments to Aave Companies for development of Aave V3 to new potential long term partnerships with Llama and Chaos Labs.

Q3 presented challenging market conditions for Aave and the ecosystem as a whole. The fallout from UST has been felt across the market. Bear market conditions and significant repayments of loans (such as those from Celsius) at the start of the quarter resulted in lower utilization rates on mainnet throughout the quarter.

Annualized revenue, however, has remained strong. Over a 12-month period, revenue is expected to exceed \$18m.

We have presented a view of the P/L that summarizes the last two quarters compared to Q3 for comparative purposes.

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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