

# [TEMP CHECK] Deploy Aave v3 on Sonic

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## Simple Summary:

This Temp Check seeks the community's input on the deployment of Aave V3 on Sonic Mainnet.

## Background:

Sonic is a new Layer 1 EVM blockchain offering 10,000 TPS and fee monetization for app builders. It is the newest blockchain from the creators of Fantom which reached a peak TVL of circa \$14.5 billion in 2021.

## Motivation

Aave has deployed on multiple promising new L1 and L2 EVM networks and is often one of the largest protocols on these networks. Given the impressive history of the team building Sonic, and the innovations it promises, it represents a strong candidate for deployment of Aave V3. In addition, the fee monetization for apps has potential to be an additional income source for Aave.

## Proof of Liquidity (POL) and Deposit Commitments:

The Sonic Foundation will provide the following, upon its deployment is confirmed:

- 15M USD Funding from Sonic
- 2M migration incentives with 1.8M (of 15M funding) from Sonic + 0.8M from Aave
- Up to 50M \$S tokens Supply
- 20M of USDC Supply

More details will be shared on ARFC stage.

## Specification:

Risk Parameters will be provided by Service Providers and this section will be updated at ARFC stage if proposal moves forward, after successful TEMP CHECK Snapshot.

## Disclaimer:

This proposal is powered by Skywards. The ACI is not directly affiliated with Sonic and did not receive any compensation for creating this proposal.

## Next Steps

1. If consensus is reached on this [TEMP CHECK], escalate this proposal to the Snapshot stage.
2. If the Snapshot outcome is YAE, this proposal will be escalated to ARFC stage.
3. Publication of a standard ARFC, collect community & service providers feedback before escalating proposal to ARFC snapshot stage.
4. If the ARFC snapshot outcome is YAE, publish an AIP vote for final confirmation and enforcement of the proposal.

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