

Hi everyone, we would like to share our monthly progress report and field any questions from the Aave community.

As a reminder, our areas of focus are:

- Protocol upgrades
- Treasury management
- Analytics
- Growth

We're planning to host our next [Llama <> Aave community Twitter Spaces](#) on July 13, 2023 at 11:00 am ET - we hope you'll join us!

Highlights

- Proposed and executed 4 on-chain proposals:
 - [Polygon Supply Cap Update](#)
 - [Add rETH to Arbitrum v3](#)
 - [Polygon v2 - Parameter Update](#)
 - [Create ETH eMode Category](#)
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- Published 3 topics on Aave's forum for discussion.
- Continued development of treasury tooling to acquire and utilize strategic resources, such as veBAL and sdCRV.

You can find all this information and more at community.llama.xyz/aave.

Actions Taken This Month

Task

Actions Taken

Notes & Commentary

Grow Aave's Revenue

Proposed and executed [AIP-241: Polygon Supply Cap Update](#)

This AIP increased the stMATIC and MaticX Supply Cap on Polygon to 40M units and 38M units, respectively.

Grow Aave's Revenue

Proposed and executed [AIP-242: Add rETH to Arbitrum v3](#)

Grow Aave's Revenue

Proposed and executed [AIP-243: Add LUSD to Arbitrum Aave V3](#)

Grow Aave's Revenue

Proposed and executed AIP-250: [Polygon v2 - Parameter Update](#)

This AIP updated risk parameters on Polygon v2 to encourage users to migrate funds to v3. No user funds are at risk.

Grow Aave's Revenue

Proposed [AIP-257: Optimism - Create ETH eMode Category](#)

Grow Aave's Revenue

Published [\[ARFC\] wMATIC Supply & Borrow Cap Increase Polygon v3](#)

Grow Aave's Revenue

Published [\[ARFC\] Add rETH Aave v3 Optimism](#)

Grow Aave's Revenue / Treasury

Continued development of treasury tooling to acquire and utilize strategic resources, such as veBAL and sdCRV.

Accounting Reports

[May 2023 Financial Report](#)

Key takeaways:

- Revenue totaled \$1.1m in May
- Total treasury holdings = \$120.2m (67% AAVE)
- TVL = \$8.1b

Develop a Data Warehouse for Aave

Continued development of Aave's data warehouse which powers financial reporting and [Llama's Aave dashboard](#).

Claim Revenue to Treasury for Aave V3

Continued weekly treasury claims for Aave V3 deployments.

We thank the Aave community for their support! Please feel free to share any questions or feedback on our work.

If you'd like to get these updates directly to your email, sign up for our email list [here](#).