MONTHLY REPORT NO 38

JULY 2025

NTV

Exploring Privacy, Self-Sovereignty and Trustless Innovation

JULY, 21TH

Launched by the Canton of Neuchâtel, NEDAO is an innovative initiative that allows citizens, SMEs, and institutions to explore decentralized technologies. It offers a participatory framework to propose and vote on local projects.
No Trust Verify supported NEDAO by creating **the first onboarding guide** to help users get started. The guide will be gradually integrated into the website and regularly updated.

JULY, 22TH

Our initial contribution to add Celo support to the Aave monitor add-on has been successfully merged. Health factor tracking is now available on Celo.

🔎 As a reminder, **Aave Monitor** is a lightweight and privacy-focused browser extension. It helps users track their Aave Health Factor and other account metrics across multiple addresses in real-time.

JULY, 24TH

In the article "**Monitor Aave On-Chain Data with iOS Widgets,**" we walk through how to build a custom iOS widget that fetches on-chain data and displays key Aave account information in real time.

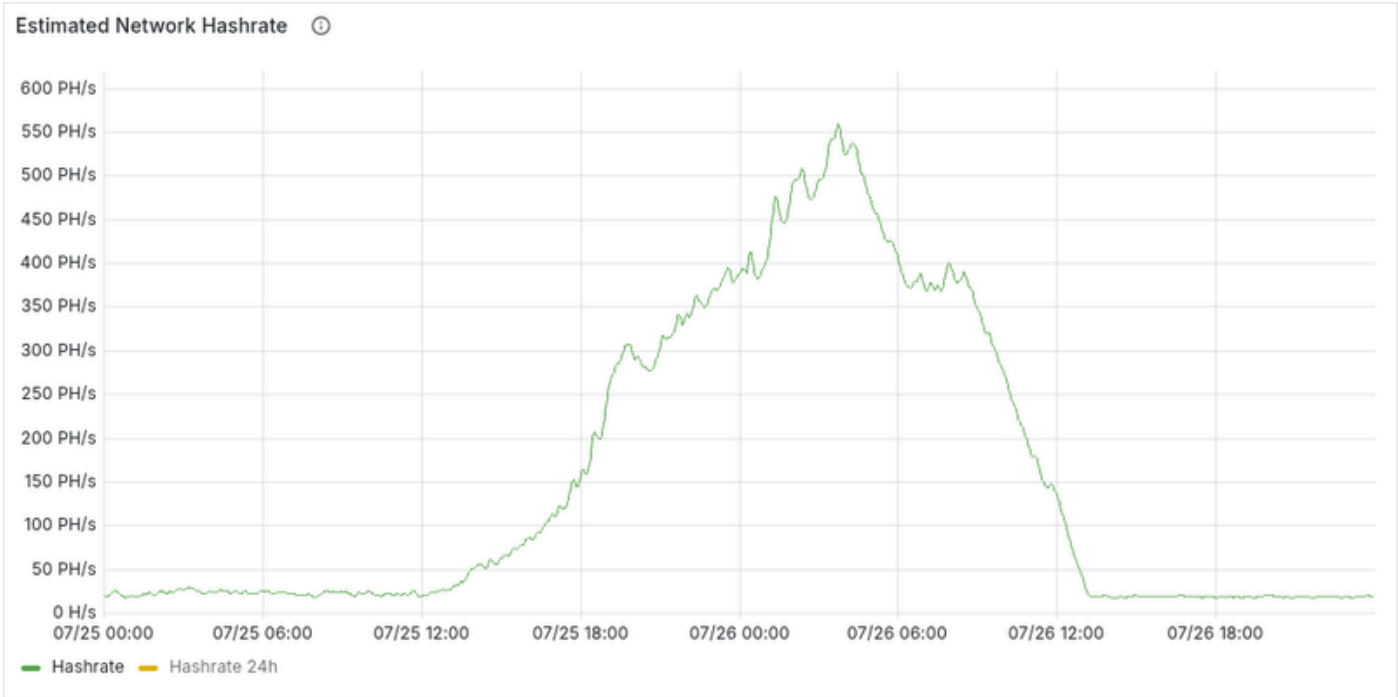
JULY, 25TH

On July 25, 2025, the Alephium network experienced a technical incident marked by a sudden and sustained spike in mining difficulty. This caused block times to slow significantly, reaching up to 2.5 minutes. Despite the performance degradation, the network remained fully secure and operational, and transactions continued to be processed—albeit more slowly.

The root cause was quickly identified: a major mining pool had concentrated its hashing power on a single shard. This behavior repeatedly triggered Alephium's penalty mechanism, which is designed to prevent hashrate centralization and maintain shard balance. In this case, the mechanism overcorrected by continuously increasing the global difficulty, further exacerbating the slowdown.

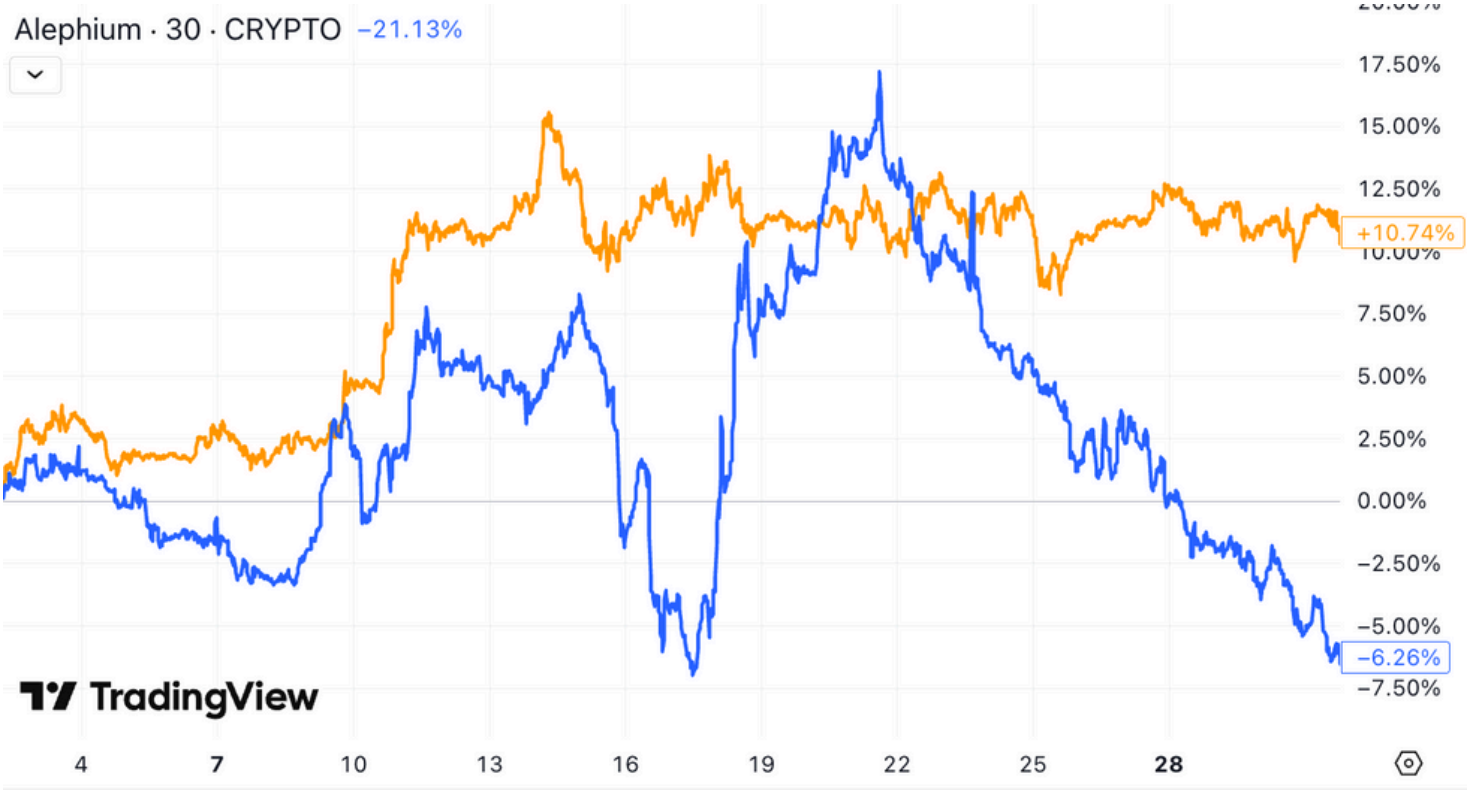
The core team immediately switched to "wartime mode" and began preparing an emergency patch to adjust the difficulty adjustment algorithm (DAA). Meanwhile, they contacted the mining pool in question, which promptly agreed to adjust its hashrate distribution. This change proved effective: network difficulty began to decline steadily, and block production returned to normal within roughly 12 hours.

This incident demonstrated the resilience of Alephium's protocol, which remained safe and functional throughout. It also highlighted the need to refine the penalty mechanism to avoid disproportionate effects in edge cases. Thanks to the swift action of the team and the cooperation of ecosystem participants, the issue was resolved without requiring an emergency upgrade.



ALEPHIUM METRICS

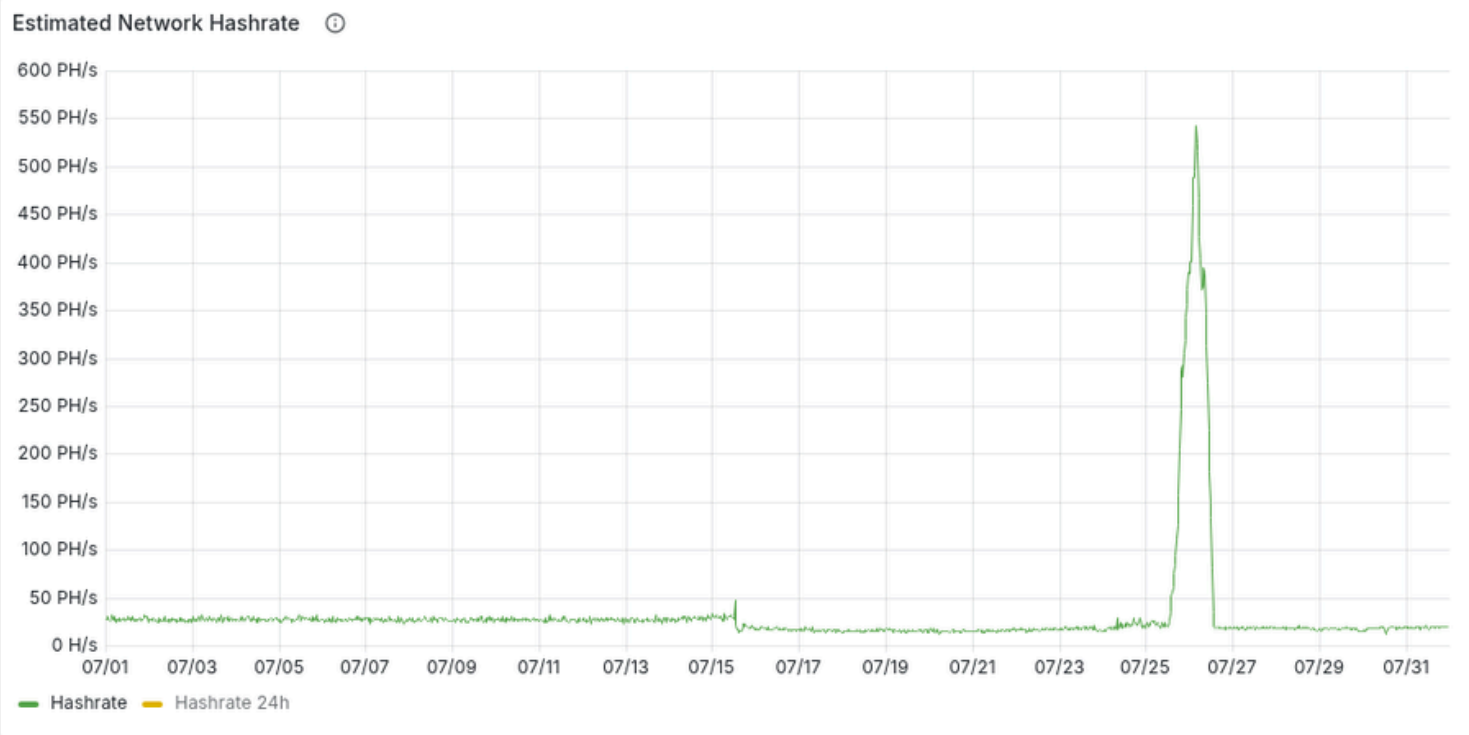
On the following page, you'll find some charts relating to Alephium. To begin with, here is an evolution of the price of $ALPH with a comparison to $BTC, over the month of July.



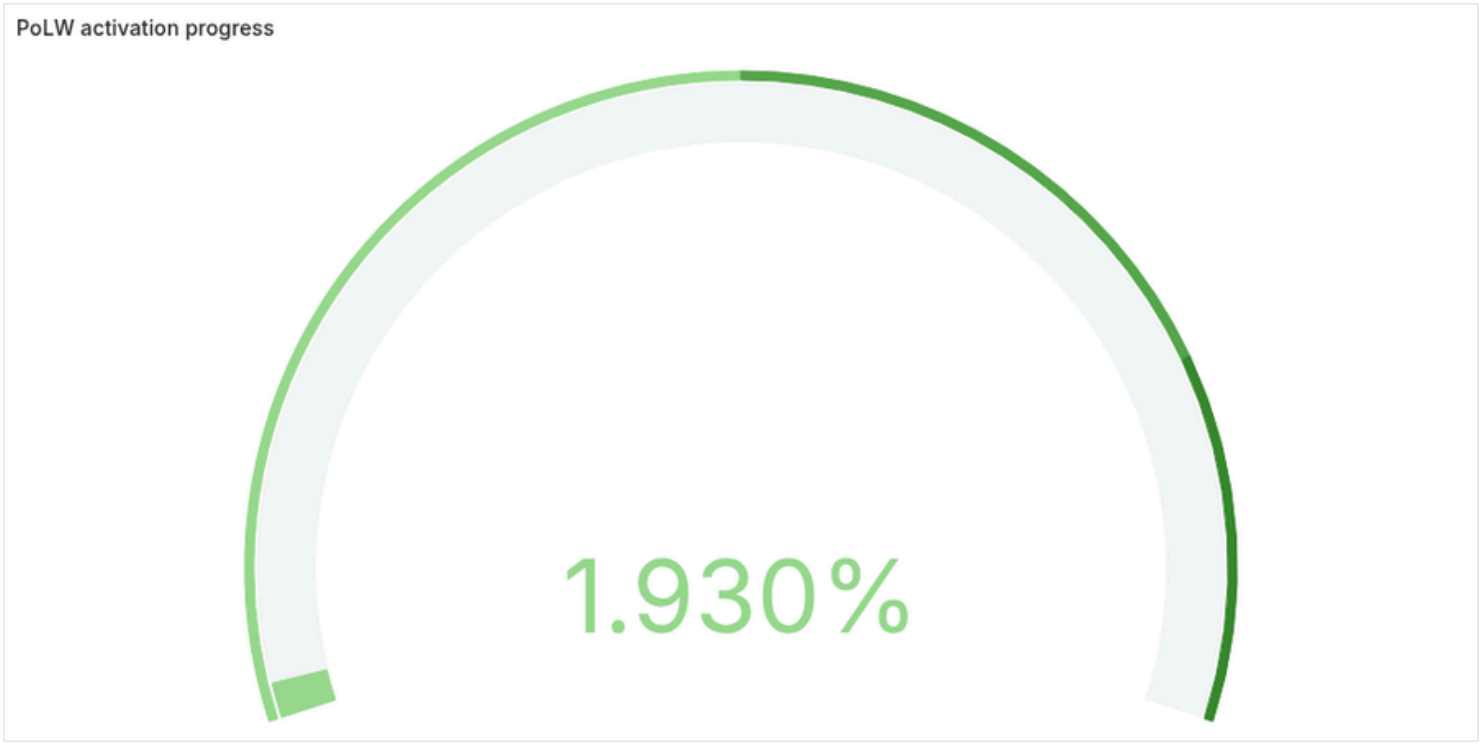
Another comparison between $ALPH vs TOTAL3 (all altcoins excluding $BTC and $ETH)

ALEPHIUM METRICS

This section illustrates the evolution of the hashrate. During the month of June, **the hashrate decreased by 27.9% (19.7 PH/s).** On the graph, we can clearly see the July 25 incident described earlier.



In terms of PoLW activation progression, approximately **3.440k ALPH** were burned in July.

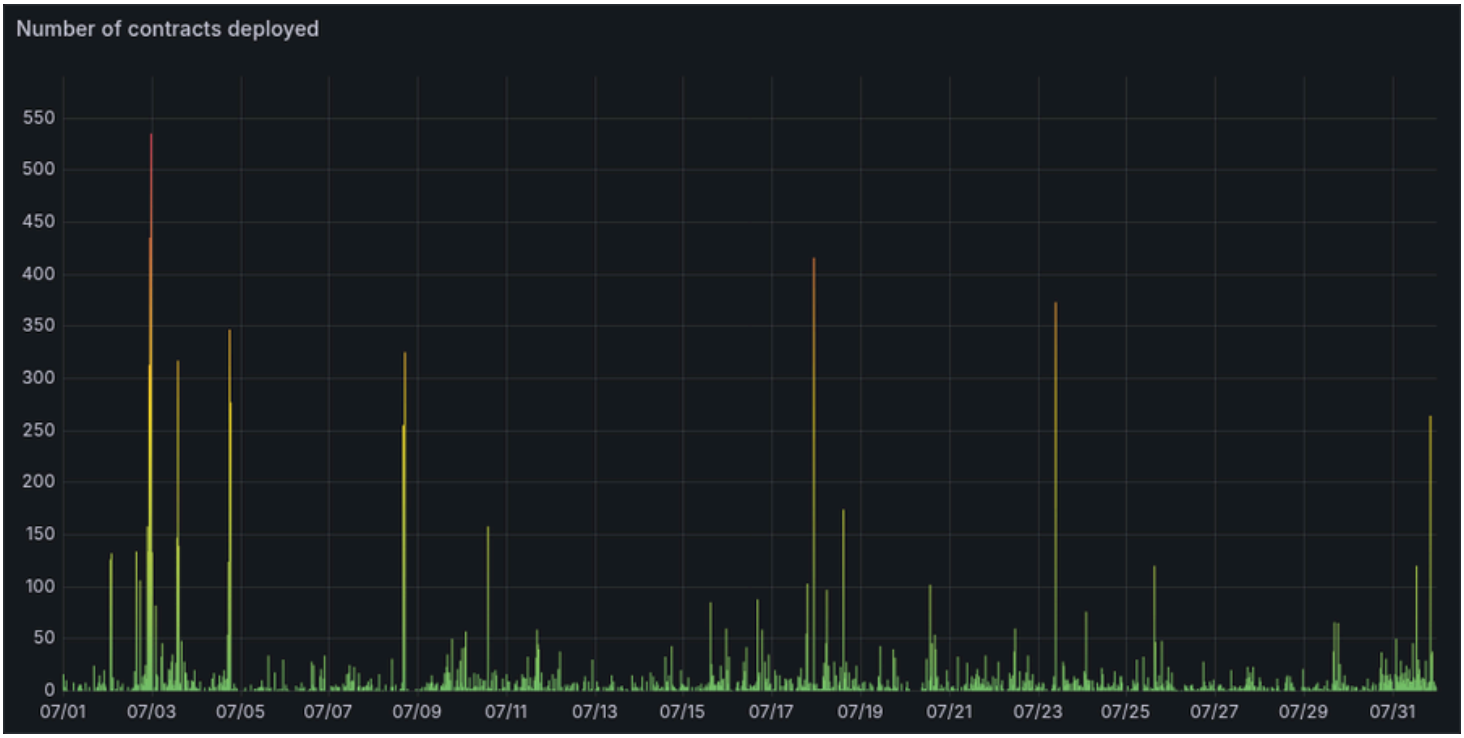


ALEPHIUM METRICS

Here's the evolution of the total number of active addresses.

Source : https://richlist.alephium.world/

Over the month, the network processed approximately **323k transactions** and nearly **15.1k contracts were deployed** and **7.0k destroyed.**



The No Trust Verify team would like to thank you for your trust and remains at your disposal for any further information.

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