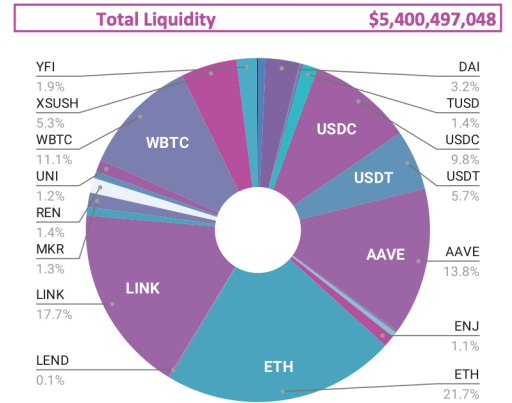


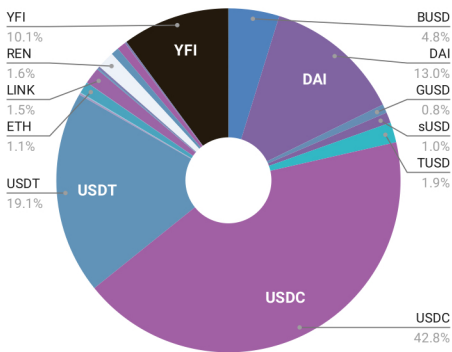
The Aave Protocol closes week 11 of 2021 with \$5.4 billion of liquidity

The Protocol's liquidity is now predominantly in V2:
 + 23.4% Utilisation, -1.5%WoW generating \$2.9m of estimated interests
 + \$67m of Flash Loan volume, bringing \$45k of fees
 + \$1.1m liquidated, generating \$93k of bonus
 → \$3 million generated by the protocol this week +49%WoW
 → \$190k for the ecosystem collector now holding \$998k
 *at weekly close price

Aave Market			Weekly Δ	
Total Liquidity	\$	5,400,497,048	1.48%	
V1	\$	2,036,811,794	-17.60%	
V2	\$	3,363,685,254	18.03%	
Change due to price		1%		
Available Liquidity = TVL	\$	4,136,557,277	3.5%	
V1	\$	1,513,249,273	-16.7%	
V2	\$	2,623,308,004	20.3%	
Total Borrow	\$	1,263,939,771	-4.6%	
Variable	\$	531,267,370	-15.6%	
Stable	\$	732,672,401	5.4%	
Stable Share		57.97%	5.5%	absolute
Utilisation		23.40%	-1.5%	absolute



Generated Weekly (estimate) \$3,019,699



	V1	V2	Weekly Δ	
Generated Weekly (estimate)			\$ 3,019,699	48.6%
Interests	\$ 1,289,459	\$ 1,404,387	\$ 2,693,846	51.4%
Ecosystem Collector		\$ 174,108	\$ 174,108	
Flash Loans - Fees .09%	\$ 56,751,717	\$ 10,306,798	\$ 45,030	27.2%
Ecosystem Collector	\$ 15,323		\$ 15,323	
Liquidations	\$ 77,767	\$ 1,003,859	\$ 91,393	0.8%
Annualised			\$ 157,447,122	48.6%
AI / Market Size			2.92%	46.4%

Top Generating Assets*	Excl Liquidations	Best Performing Assets Overall Weekly APY*	Depositor APY
USDC 42.8%	43.9%	BUSD 19.0%	18.3%
USDT 19.1%	19.7%	GUSD 18.0%	18.0%
DAI 13.0%	13.4%	sUSD 15.9%	13.1%
YFI 10.1%	9.9%	YFI 15.4%	13.8%
BUSD 4.8%	4.9%	USDC 12.7%	11.9%

* Includes ecosystem and liquidations

Safety Module \$1,471,995,069

\$StkAAVE	3,134,867	\$1,160,516,925	79%
Daily \$AAVE Incentives	550	\$203,608	
Weekly Incentives	\$1,425,257	APR 6.4%	
\$StkABT	846,223,884	\$311,478,144	21%
Daily \$AAVE Incentives	550	\$203,608	
Weekly Incentives	\$1,425,257	APR 23.9%	

Safety Capital* \$441,598,521 35% of total borrows
 *30% of \$StkAAVE + \$StkABT