



Treasury Report - June , 2024

Total (Treasury+PNK)

\$30,636,347

Capital	<i>Non Working Capital</i>	\$1,405,757	5%
\$28,038,233	<i>Working Capital</i>	\$26,632,476	95%
Month variation -14.4%	Total	\$28,038,233	100%

PNK	<i>PNK holdings</i>	\$163,984	6%
\$2,598,114	<i>PNK on LPs</i>	\$2,434,130	94%
Monthly variation -18%	Total	\$2,598,114	100%

Runway **11.1** Without taking into account PNK holdings.

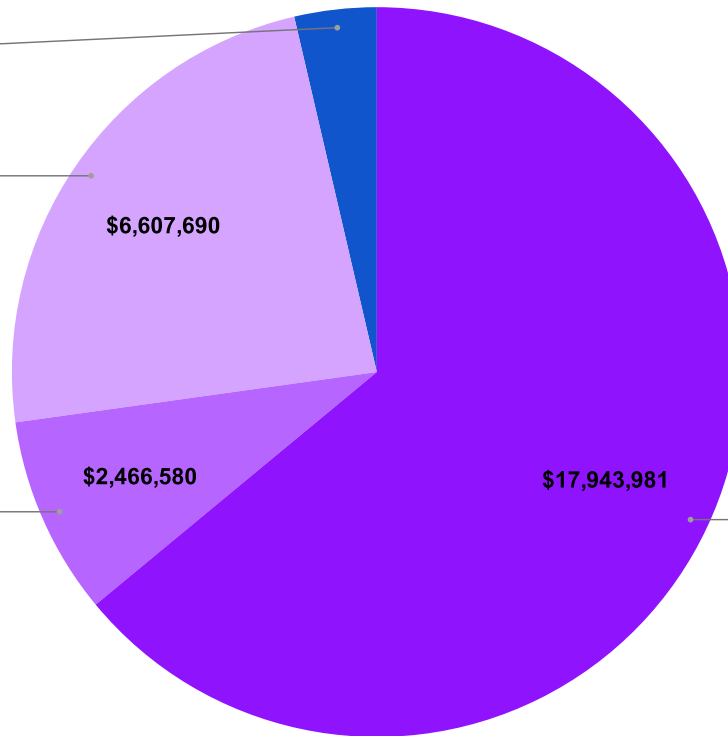
1. Portfolio Summary

General Overview

Altcoins
3.6%

GNO
23.6%

Stable
8.8%



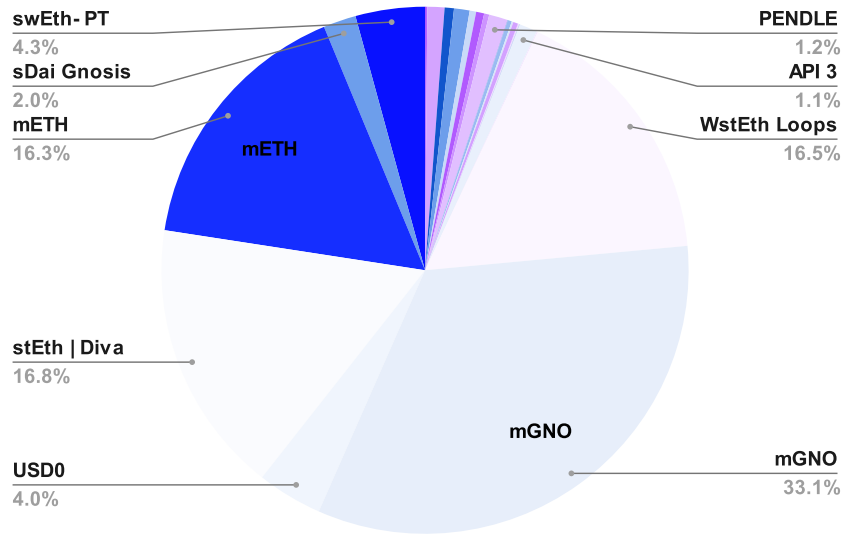
Ether
64.0%

Funds in CEX	PNK	9,960,000
	USD	\$900,000

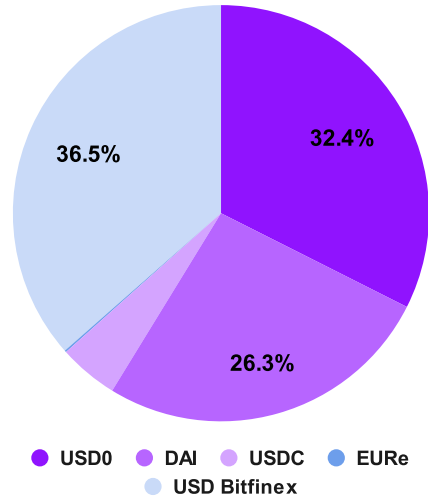
	PNK	Amount	Value	Allocation
<i>PNK Price</i>	<i>Eth Price</i>			<i>PNK</i>
\$0.024	\$2,375	PNK holdings	6,815,635	\$163,984
<i>PNK variation</i>	<i>Ether Variation</i>	PNK-ETH liquidity	101,169,161	\$2,434,130
-15.79%	-37.29%	TOTAL	107,984,796	\$2,598,114
				100%

Asset	Value	Allocation
<i>Non Working Capital</i>		
EQB	\$9,000	0.03%
DAI	\$18,333	0.07%
COW	\$209,619	0.75%
USDC	\$113,970	0.41%
ETH	\$191,000	0.68%
SD	\$79,727	0.28%
ePendle	\$98,438	0.35%
LDO	\$62,615	0.22%
PENDLE	\$230,058	0.82%
EURe	\$3,369	0.01%
CRV	\$50,376	0.18%
BAL	\$20,550	0.07%
xDai	\$59,103	0.21%
ENS	\$7,036	0.03%
OP	\$10,624	0.04%
CVX	\$4,383	0.02%
AURA	\$5,708	0.02%
API 3	\$217,848	0.78%
OTHERS	\$14,000	0.05%
<i>Working Capital</i> <small>Reward tokens are include in total position</small>		
WstEth Loops (Spa	\$3,293,444	11.75%
mGNO	\$6,607,690	23.57%
USD0	\$799,939	2.85%
stEth Diva Enzym	\$3,360,443	11.99%
mETH	\$3,257,222	11.62%
sDai Gnosis	\$401,083	1.43%
swEth- PT swEth	\$850,055	3.03%
ETHx Magpie Penc	\$1,951,084	6.96%
rsEth LP Pendle	\$906,059	3.23%
YTs Pendle Aggreg	\$31,000	0.11%
ETH (PNK Liquidity	\$1,657,750	5.91%
Eigen Layer swET	\$1,554,801	5.55%
Maker DSR Ether	\$170,783	0.61%
weEth LP Pendle	\$891,123	3.18%
USD Bitfinex	\$ 900,000	3.21%
TOTAL	\$28,038,233	100%

2. Treasury Allocation | PNK not included



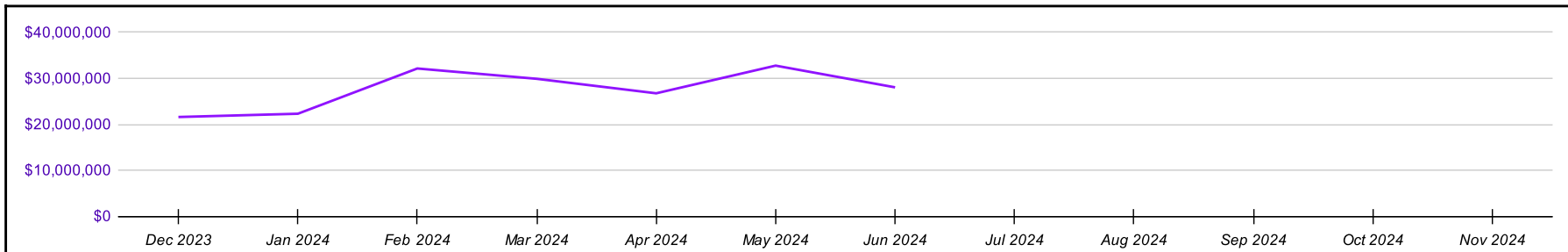
Stables



Asset Type	Value	Allocation
Ether	\$17,943,981	64%
Stable	\$2,466,580	9%
GNO	\$6,607,690	24%
Altcoins	\$1,019,982	4%
TOTAL	\$28,038,233	100%

Stables	Value	Allocation
USD0	\$799,939	32%
DAI	\$649,302	26%
USDC	\$113,970	5%
USDT	0	0%
EURe	\$3,369	0%
USD Bitfinex	\$ 900,000	36%
TOTAL	\$2,466,580	100%

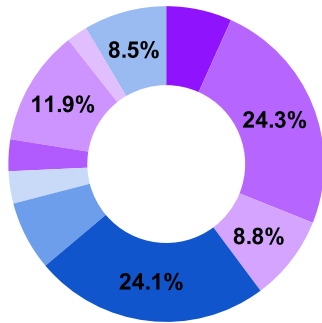
3. Evolution



Treasury Evolution | PNK not included.

Month	Treasury Value	Variation (Month)
Dec 2023	\$21,577,231	
Jan 2024	\$22,288,990	
Feb 2024	\$32,143,456	
Mar 2024	\$29,895,831	
Apr 2024	\$26,739,709	
May 2024	\$32,763,618	
Jun 2024	\$28,038,233	-14.42%
Jul 2024		
Aug 2024		
Sep 2024		
Oct 2024		
Nov 2024		

- ETH
- stETH
- swETH
- GNO
- ETHx
- rsEth
- weEth
- mEth
- DAI
- 2 more

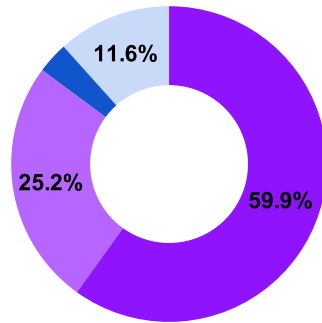


Exposure

per asset

ETH	7%
stETH	24%
swETH	9%
GNO	24%
ETHx	7%
rsEth	3%
weEth	3%
mEth	12%
DAI	2.10%
USD0	0%
Others	8%
Total	98%

- Ethereum
- Gnosis
- CEX
- Optimism
- Mantle

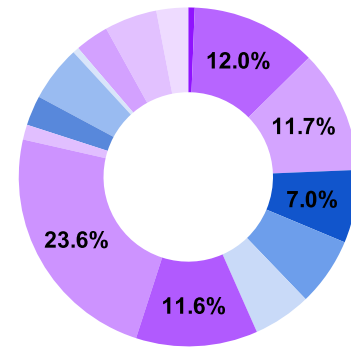


Exposure

per chain

Ethereum	60%
Gnosis	25%
Arbitrum	
CEX	3%
Optimism	0.04%
Mantle	11.62%

- Maker DSR Eth
- Enzyme | Diva
- Contango + Spark
- Magpie |Pendle
- Pendle
- Eigen Layer
- Mantle LSP
- Solo Stake
- DSR Gnosis
- 6 more



Exposure

per protocol

Maker DSR Eth	1%
Enzyme Diva	12%
Contango + Spark	11.75%
Magpie Pendle	7%
Pendle	7%
Eigen Layer	6%
Mantle LSP	12%
Solo Stake	23.6%
DSR Gnosis	1.4%
Usual	3%
Uniswap	5%
Swapr	0.59%

Farming Details

Position	Market APY	ir Estimated APY
wstEth Loops Spark/Contango	10.0%	10%
mGNO	13.0%	13.0%
stEth Diva Enzyme	3.4%	9.0%
mEth	3.5%	21%
sDai Gnosis	10.49%	10.5%
swEth Equilibria	4.30%	16%
USD0	5.00%	35.00%
swETH Eigen La	3.40%	28%
PTs Pendle	20%	29.00%
ETHx Magpie	17.31%	15.00%

Note: APYs reported were extracted from DefiLlama or first sources (protocols)

Estimated AOYs include airdrops estimations || For Equilibria Pools I remove EQB rewards

*Include APYs from positions held last month (some are different from Snapshot)

Monthly Burnrate \$210,000

Monthly Runway without PNK **134**

Annual Runway without PNK **11.1**

Market APY (blue bars) | Our Estimated APY (purple line)

