



# Treasury Report - March , 2024

Total (Treasury+PNK)

\$33,109,754

Capital	<i>Non Working Capital</i>	\$1,762,525	6%
<b>\$30,105,622</b>	<i>Working Capital</i>	\$28,343,097	94%
Month variation	<i>Total</i>	\$30,105,622	100%
-6.3%			

PNK	<i>PNK holdings</i>	\$451,732	15%
<b>\$3,004,132</b>	<i>PNK on LPs</i>	\$2,552,400	85%
Monthly variation	<i>Total</i>	\$3,004,132	100%
-32%			

Runway **9.2 Years** Without taking into account PNK holdings.

## 1. Portfolio Summary

### General Overview

#### Altcoins

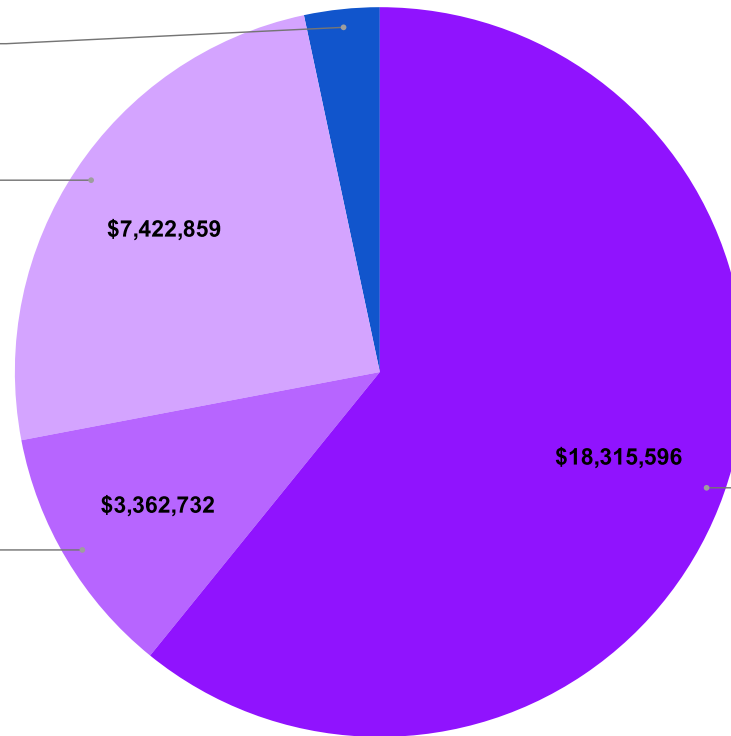
3.3%

#### GNO

24.7%

#### Stable

11.2%



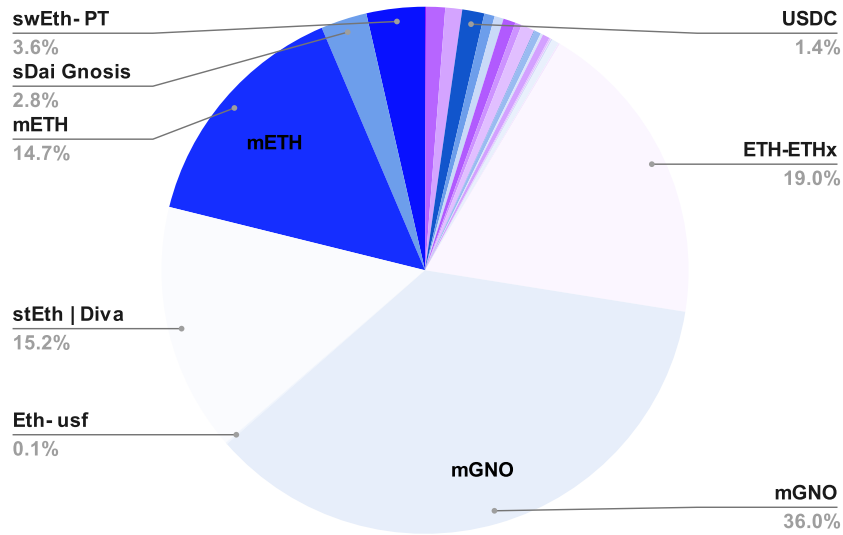
Asset	Value	Allocation
<i>Non Working Capital</i>		
EQB	\$12,500	0.04%
DAI	\$240,082	0.80%
COW	\$213,288	0.71%
USDC	\$280,118	0.93%
ETH	\$131,000	0.44%
SD	\$116,179	0.39%
ePendle	\$154,565	0.51%
LDO	\$83,033	0.28%
PENDLE	\$168,740	0.56%
EURe	\$8,213	0.03%
CRV	\$83,239	0.28%
BAL	\$31,817	0.11%
xDai	\$89,000	0.30%
USDT	\$20,634	0.07%
OP	\$10,476	0.03%
CVX	\$4,349	0.01%
AURA	\$6,292	0.02%
API 3	\$89,000	0.30%
OTHERS	\$20,000	0.07%

Asset	Value	Allocation
<i>Working Capital</i> <small>Reward tokens are include in total position</small>		
ETH-ETHx Convex	\$3,909,468	12.99%
mGNO	\$7,422,859	24.66%
Eth- usf	\$21,913	0.07%
stEth   Diva Enzym	\$3,136,361	10.42%
mETH	\$3,034,822	10.08%
sDai Gnosis	\$583,817	1.94%
swEth- PT swEth	\$737,788	2.45%
ETHx Magpie Penc	\$1,774,550	5.89%
PT rstEth Pendle	\$768,015	2.55%
YTs Pendle Aggreg	\$32,000	0.11%
ETH (PNK Liquidity	\$2,560,104	8.50%
Eigen Layer   swET	\$1,448,764	4.81%
Curve sDai -  USD	\$1,031,077	3.42%
PT weEth Pendle	\$771,768	2.56%
USD Bitfinex	\$ 1,109,791	3.69%
<b>TOTAL</b>	<b>\$30,105,622</b>	<b>100%</b>

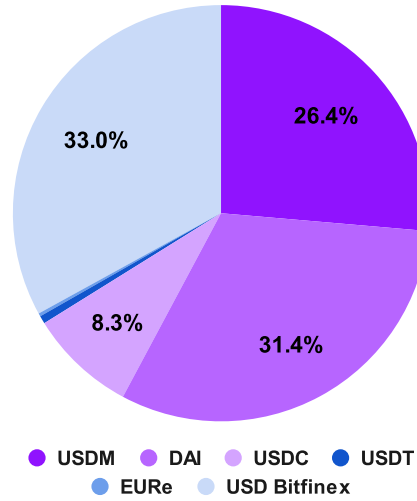
Funds in CEX	PNK	2,968,177
	USD	\$1,109,791

PNK Price	Eth Price	PNK	Amount	Value	Allocation
\$0.028	\$3,274	PNK holdings	15,889,286	\$451,732	15.04%
<i>PNK variation</i>	<i>Ether Variation</i>	PNK-ETH liquidity	89,778,400	\$2,552,400	84.96%
-36.82%	-4.19%	<b>TOTAL</b>	<b>105,667,686</b>	<b>\$3,004,132</b>	<b>100%</b>

## 2. Treasury Allocation | PNK not included



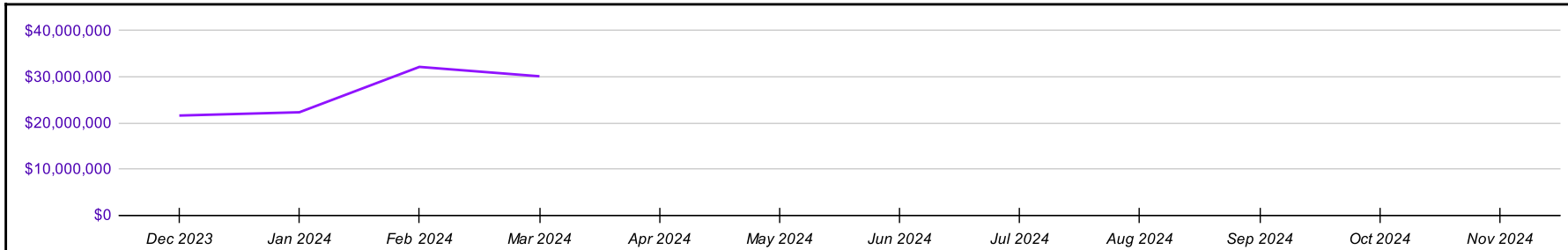
### Stables



Asset Type	Value	Allocation
Ether	\$18,315,596	61%
Stable	\$3,362,732	11%
GNO	\$7,422,859	25%
Altcoins	\$1,004,435	3%
<b>TOTAL</b>	<b>\$30,105,622</b>	<b>100%</b>

Stables	Value	Allocation
USDM	\$886,726	26%
DAI	\$1,057,250	31%
USDC	\$280,118	8%
USDT	\$20,634	1%
EURe	\$8,213	0%
USD Bitfinex	\$ 1,109,791	33%
<b>TOTAL</b>	<b>\$3,362,732</b>	<b>100%</b>

## 3. Evolution

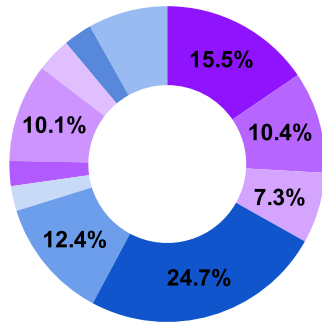


### Treasury Evolution | PNK not included.

Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024
\$21,577,231	\$22,288,990	\$32,143,456	\$30,105,622								

Variation (Month): -6.34%

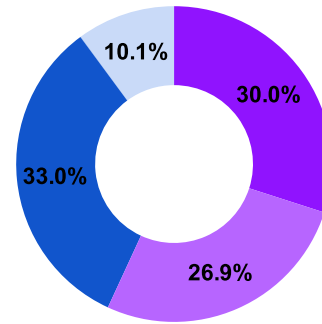
- ETH
- stETH
- swETH
- GNO
- ETHx
- PT rstEth
- PT weEth
- mEth
- DAI
- 2 more



**Exposure**

	<i>per asset</i>
ETH	15%
stETH	10%
swETH	7%
GNO	25%
ETHx	12%
PT rstEth	3%
PT weEth	3%
mEth	10%
DAI	3.51%
USDM	3%
Others	8%
<b>Total</b>	<b>100%</b>

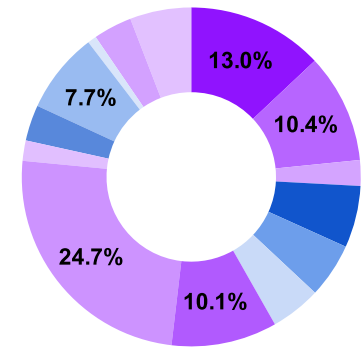
- Ethereum
- Gnosis
- CEX
- Optimism
- Mantle



**Exposure**

	<i>per chain</i>
Ethereum	30%
Gnosis	27%
Arbitrum	
CEX	33%
Optimism	0.03%
Mantle	10.08%

- Convex
- Enzyme
- Equilibria | Pendle
- Magpie | Pendle
- Pendle
- Eigen Layer
- Mantle LSP
- Solo Stake
- Gno "DSR" | Agave
- 5 more



**Exposure**

	<i>per protocol</i>
Convex	13%
Enzyme	10%
Equilibria   Pendle	2%
Magpie   Pendle	6%
Pendle	5%
Eigen Layer	5%
Mantle LSP	10%
Solo Stake	24.7%
Gno "DSR"   Agav	1.9%
Curve	3.42%
Uniswap	7.73%
Swapr	0.85%

**Farming Details**

Position	Market APY	Estimated APY
ETHx/Weth Convex *	10.0%	6%
mGNO	10.0%	10.0%
stEth   Diva Enzyme	3.4%	9.0%
mEth	7.2%	21%
sDai Gnosis	17.0%	18.0%
swEth Equilibria	14.74%	21%
Curve sDai -  USDM	16.00%	11.0%
swETH Eigen La	3.30%	30%
PTs Pendle	28%	31.40%
ETHx Magpie	16.00%	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

\*Offchain deal with Stader || PTs Pendle have EL exposure

**Monthly Burnrate** **\$270,000**

Monthly Runway without PNK **112**

Annual Runway without PNK **9.3**

