Allez Labs

FACTSHEET

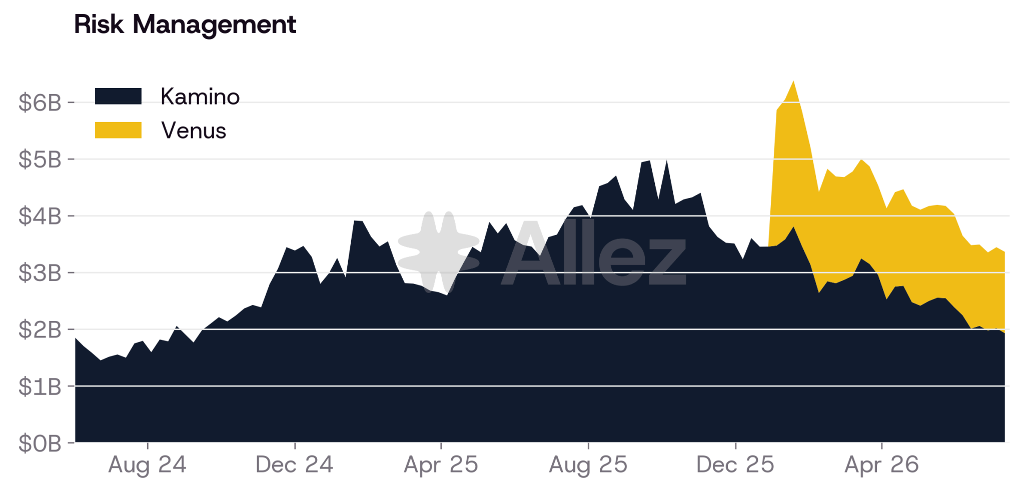
July 2026

Risk Management and Curation for On-Chain Credit Markets

Allez Labs is a DeFi risk management and curation firm. We oversee risk across approximately $3.4B of lending assets on six protocols and curate vaults and markets on Kamino and Exponent.

We work across the full lending stack: conducting asset due diligence, setting and validating the parameters that govern each market, and curating the vaults that allocate depositor capital into those same markets. Working both sides gives us first hand visibility into every exposure our depositors hold.

Before Allez, the team established and ran Aave's risk function, supporting lending markets that grew past $31 billion in supply. Today Allez is the appointed risk provider for Kamino and Venus, two of the largest lending protocols in DeFi.



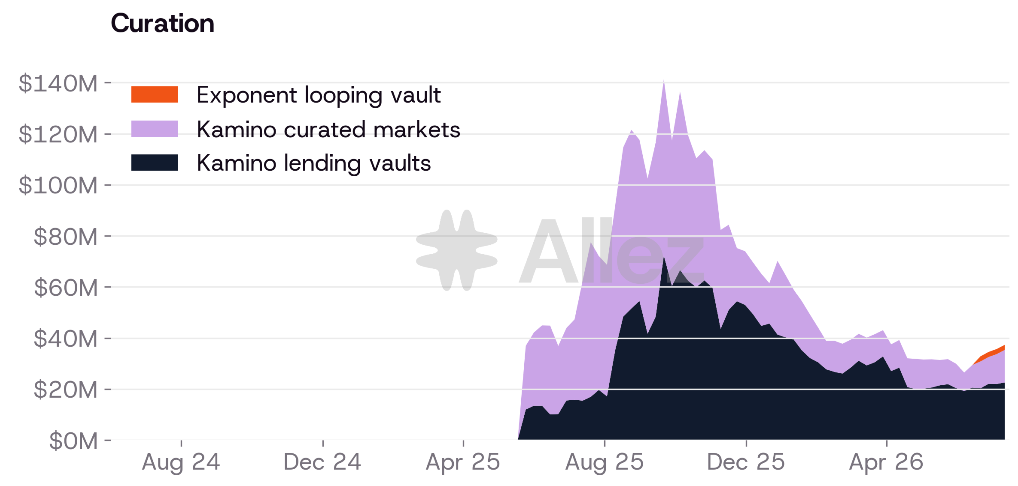
ASSETS UNDER RISK MANAGEMENT
~$3.4B
peak ~$6.4B · Jan 2026

USERS SERVED
200K+

PROTOCOLS SERVED
6

RISK ADVISORY

Kamino | Venus | Current | OnRe



CURATED BOOK TODAY
~$37M
peak ~$141M · Sep 2025

DEPOSITORS SERVED
8,400+
Vaults, markets, looping

INTEREST GENERATED
~$2.5M
Depositors + curated market lenders

REALLOCATION VOLUME
$2.3B
~39% of Kamino vault total

CURATION VENUES

Kamino | Exponent

THE STACK

Lending Vault ↔ Lending Market ↔ Structured products

WHAT WE DO

DeFi Risk Management

We shape how protocols take and contain risk, from design input to live market calibration: asset and integration due diligence, gating constraints, calibration and validation of risk parameters, and real time analytics and alerts.

Curation

We work with asset issuers to build a solid DeFi ecosystem: we design the liquidity architecture, launch lending markets and vaults, and build structured products and strategies on top.

Advisory

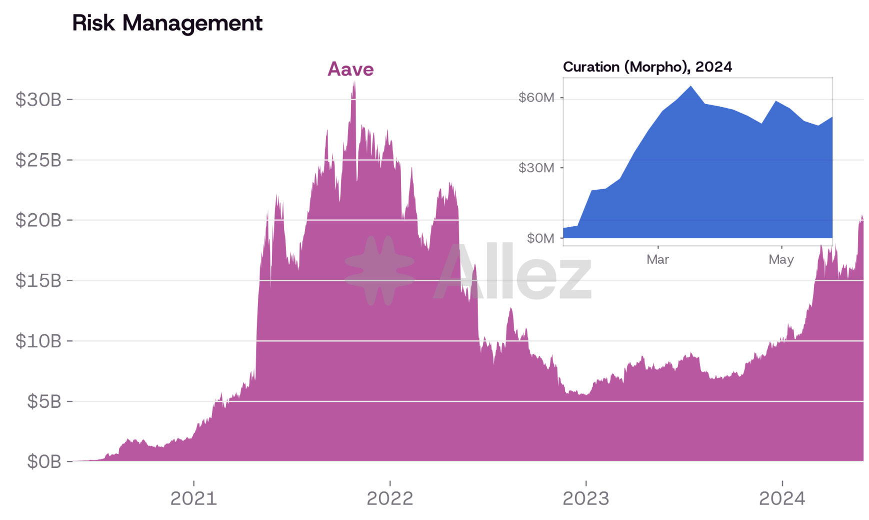
We advise protocols, asset issuers, and institutions on growth strategy, market positioning, new product design, and risk posture.

Investor Relations

We provide independent, framework grounded reporting for investors and depositors: an outside risk perspective.

CO-FOUNDERS TRACK RECORD

Since 2019, the team has managed lending risk through rapid growth, market dislocations, collateral depegs, liquidity shocks, and concentrated borrower exposures. These experiences directly inform how Allez assesses assets, sets market parameters, and manages depositor capital today.



Alex Bertomeu-Gilles CEO

Formerly at Aave, where she established the risk function underpinning the industry's largest lending protocol. Actuary.

Matt Cole COO

Former data science lead at Aave and TradFi lending, building risk infra for institutional scale lending.

Khaled Grira CTO

Former senior risk quant at Block Analitica and Aave, developing simulation tools and economic designs.

Supported by senior specialists including Jan Osolnik (Senior Risk Manager, previously Block Analitica and Open Blocks) and Thomas Fevre (Data Engineer, previously Capital B).

PERIOD	MARKET EVENT	EXPERIENCE AND OUTCOME
2020–2021	Aave's rapid growth	Ran Aave's risk function through its rise, developing the asset assessment and parameter setting framework used to support that expansion.
2021–2022	Oracle manipulation and the Terra collapse	Developed cost and gain models of the oracle manipulation vector and tightened the exposed parameters. Recommended against listing UST as collateral, avoiding direct exposure to its collapse.
2022	stETH, Celsius, and 3AC deleveraging	Managed collateral, liquidity, and liquidation risk through a system wide leveraged unwind, with no bad debt across the relevant exposures under the team's mandate.
2023	USDC depeg and Curve concentration risk	Strengthened oracle protections after the USDC depeg and wound down concentrated CRV exposure in an orderly way.
2024–2026	Kamino's growth and Solana market stress	Scaled caps and onboarded collateral as Kamino grew into Solana's leading lending protocol. During the 2024 liquidation cascade, the market cleared without bad debt, informing additional stress and cascade modelling.

WHY ALLEZ?

1. Active across the full stack, both risk management and curation, from liquidity requirements to lending markets, vaults, and strategies, all with a risk first approach.
2. A proprietary Asset Risk Framework and monitoring infrastructure covering every collateral type including RWAs.
3. A track record across every major lending risk event since 2019.

Questions or feedback? hey@allez.xyz