

As part of our commitment to transparency, we'd like to share the [CoW Treasury Report for March 2023](#) with you.

This month, we focused on maximising our capital utilisation and taking advantage of the yields offered by Aura. Our approach was conservative, with the aim of using our capital efficiently and distributing the assets. We received funds in the Treasury Safe and deployed them in our selected positions:

- Deposited USDC funds in Compound
- Deposited COW/GNO on Balancer and staked on Aura
- Deposited GNO/WETH on Balancer and staked on Aura
- Deposited DAI on the stablecoins pool on Balancer and staked on Aura
- Deposited COW/WETH on Balancer and staked on Aura.

We believe this strategy will provide the best return on investment while minimising risk.

Additionally, we wanted to share that we are in the process of creating a second Treasury Safe dedicated to the Gnosis Chain. This will help us support the project while also benefiting from its growth potential, and using the returns on CoW Operations to further maximise utility and liquidity. We may carry out some operations that could impact the price of the \$COW token, and we want to be transparent about this with our community.

If you have any questions or comments, please share them below. We are excited to be part of this community and look forward to collaborating with everyone toward our common goals!