

Background

RWA Foundation ("RWA") is a Cayman Islands Foundation Company limited by guarantee that was formed in September 2021. The entity's first major transaction was the Huntingdon Valley Bank ("HVB") transaction, where RWA sponsored the creation of the RWA Master Participation Trust which is responsible for purchasing loan participations from HVB. Similar to the other Maker RWA entities, RWA serves as a vehicle through which Maker Governance can conduct activity in the RWA space.

Currently, RWA's ability to make payments is limited by the lack of a bank account. This leads to challenges when engaging professional services firms (e.g., accounting; legal) to service the Foundation's needs. Additionally, as part of onboarding processes, some counterparties will treat an entity more favorably if they see that it has a banking relationship.

As such, a bank account for RWA will greatly enhance the utility of the entity for Maker Governance and provide more flexibility in how transactions can be structured.

The attached DAO Resolution instructs the Director of RWA to begin the process of onboarding the entity with an appropriate banking partner.

[DAO Resolution to Onboard RWA with a Bank](#)