

We're thrilled to share the [CoW DAO Treasury Report for June 2023](#), giving you an update on the portfolio and highlighting the latest developments.

In June, the treasury operations were primarily centred around the implementation of [CIP-26](#) and risk mitigation through the diversification of the stablecoin holdings.

- Sent DAI and COW to karpatkey for their Feb-May treasury services
- Successfully swapped 500K non-KYC USDC for KYC USDC with the solver bond
- Migrated all pools on Aura to their new gauges
- Diversified the portfolio with exposure to EURE (EUR stablecoin) by depositing funds in the eureusd pool in Curve on Gnosis Chain

Following a brief dip in the APRs during May, the revenues have returned to normal levels. Moreover, the strategic move with the eureusd pool on Curve has not only diversified the portfolio but also opened up an attractive farming opportunity, yielding a promising 10% return. This approach has allowed us to combine risk reduction with profitable farming, setting a robust foundation for long-term sustainability.

We look forward to another month of growth and innovation! Your questions, comments, and suggestions are always welcome.