title: [ARFC] Treasury Management - Acquire AURA

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Summary

This publication proposes Aave DAO acquire 443,674 AURA from Olympus DAO for 420,159.28 units of DAI.

Motivation

Over the next few months the veBAL and vlAURA being used to support GHO pools will reduce as voters shift there focus away from GHO. The initial commit from the Aura Finance team was 400,000 units of vlAURA for an initial 3 month duration.

This proposal seeks to replace the support from Aura Finance by acquiring 443,674 units of AURA from Olympus DAO. Olympus DAO is reducing there AURA exposure due to change in the Olympus DAO roadmap which is detailed here and her.

Based upon the research presented in this Update Balancer Ecosystem Holdings, which details impact AIP-42 by Aura Finance, the most efficient way for Aave DAO to bootstrap GHO is via vlAURA relative to veBAL.

Olympus DAO seeks payment in DAI, at an exchange rate of 0.9470 DAI per unit of AURA. The amount of AURA is 443,674 with a total cost to Aave DAO of 420,159.28 units of DAI. Aave DAO currently holds 2.873M units of aDAI on Aave v2.

**Olympus DAO is conducting an open forum auction over 3 day period, bids are placed relative to the spot price derived from the AURA/wETH pool on Balancer v2.

The USD price will be updated within this proposal progressively over the bidding period. Do note, Aave DAO's governance process duration exceeds that of Olympus DAO's which means Aave DAO's voting occurs afterwards and ultimately determines if/when the OTC swap will occur**

Specification

This proposal will achieve the following:

- Redeem 420,159.28 units aDAI from Aave v2

- Exchange 420,159.28 units of DAI for 443,674 units of AURA with Olympus DAO

For reference, Olympus DAO AURA Holding Address: 0x245cc372C84B3645Bf0Ffe6538620B04a217988B

The contract shall be developed in collaboration with @MarcZeller and deployed by the ACI team.

Disclaimer

TokenLogic receives no payment from Aave DAO or any external source for the creation of this proposal. TokenLogic is a delegate within the Aave ecosystem. TokenLogic seeks to become an Aave DAO Service Provider.

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