

title: [ARFC] Treasury Management - Replace AGD's DAI Allowance with GHO Allowance

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Summary

To promote the adoption and usage of GHO, this publication proposes replacing Aave Grants DAO's (AGD) DAI allowance with a GHO allowance.

Motivation

The AGD has \$377,938.79 unclaimed DAI remaining.

This publication proposes replacing AGD's existing DAI allowance with a new GHO allowance. This will enable AGD contributors and grant recipients to be rewarded with GHO, and any other asset held in the AGD's multisig.

With GHO trading beneath \$1, the Aave DAO can acquire GHO on market which will help support the peg and then use the GHO to provide funding to AGD. Distributing GHO will promote the usage and adoption of GHO.

The Aave DAO is sending a strong signal of support for GHO by using it to reward contributors to the community. Over time, we hope all AGD and Service Provider expenses are settled in GHO.

This proposal will likely be implemented around the time the ARFC to increase [GHO's interest rate](#) is to be implemented and the issue flagged [here](#) has been resolved. Both proposals are expected to help support the GHO peg.

Specification

The following assets from the Treasury are to be swapped to GHO.

- 228,000 units of aEthUSDC
- 150,000 units of aEthUSDT

The DAI allowance is to be cancelled.

A GHO allowance is to be created to the value of 385,000 units (estimation of GHO acquired from swaps).

The AGD multisig `eth:0x89C51828427F70D77875C6747759fB17Ba10Ceb0`

will be able to use the allowance function on `0xE4621DfD503A533f42bB5a45162eA3e5233Acd5F`

to claim the GHO.

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.

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