

We are making some changes to improve the management and diversification of the CoW DAO Treasury, and we wanted to keep you updated.

- Change one of the two karpatkey owners to a 1/4 multisig Safe
- Diversify the KYC USDC funds with exposure to other stables

Owner swap

We are planning to replace one of the two owner wallets that represent karpatkey in the CoW DAO Treasury Safe with a 1/4 multisig Safe. This change will increase our flexibility and allow for even quicker reactions in emergencies, without compromising risk.

Funds diversification

After a successful swap between the USDC KYC and non-KYC funds with the solver following [CIP-26](#), the Treasury now has 50% of its portfolio from KYC funds. Given the CoW DAO's needs and risk appetite, we are depositing 500K USDC in the eureusd pool in Curve on Gnosis Chain in order to diversify the holdings and get exposure to other stablecoins like EURE. Our goal with this strategy is to mitigate risk and establish an alternative for scenarios similar to the USDC depegging event, where the funds were fully exposed to USDC fluctuations.

Through these updates, we continue our commitment to actively manage the Treasury in a way that optimizes returns, mitigates risks, and drives the sustainability of the CoW DAO.