

This discussion is in regards to AIP - 42 which was denied by the special council due to wanting a treasury management firm before diversifying out of APE. Please see proposal here:

## **AIP-42: Stake Ape Dao Treasury with Lido Finance - Ecosystem Fund Allocation**

My two main concerns with this denial are:

1. How many trustworthy Treasury Management Firms are there in web 3?

By the looks of it I see one or two firms at most. Can the DAO trust these firms with millions of dollars? Since this is a nascent industry how can we measure their performance? How long do we wait until a trustworthy treasury management firm gains credibility and is able to be hired? Do they custody the DAO's money?

Feels like lot's of unknowns here that may take years to solve.

1. How much lower will the treasury go if we stay 100% entrenched in APE COIN?

We are obviously in a bear market now and ALT coins notoriously underperform ETH/BTC during bear markets. APE also earns no yield. It feels like any treasury management firm would recommend longing ETH since it is at the center of web 3. .

The special council should reconsider this AIP at a lower percentage. 5% of the treasury is diversified in stETH?

Would love to understand the community's thoughts and a reconsideration from the special council at a lower percentage of the DAOs treasury.