Lido slashing phase 1: Derivative depeg + contagion

Lido — ETH → stETH
MakerDAO — ETH, wstETH
Aave — DAI
Curve — aDAI

Δ_{TVL} Δ_{TVR}

Lido slashing phase 2: Derivative depeg + contagion + liquidation

Lido — ETH → stETH
MakerDAO — ETH, wstETH
Aave — DAI
Curve — aDAI

Δ_{TVL} Δ_{TVR}
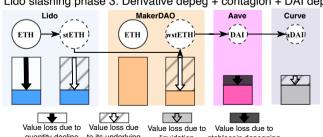
Lido slashing phase 3: Derivative depeg + contagion + DAI depeg

Lido — ETH → stETH
MakerDAO — ETH, wstETH
Aave — DAI
Curve — aDAI

Δ_{TVL} Δ_{TVR}

Value loss due to quantity decline
Value loss due to its underlying token price
Value loss due to liquidation
Value loss due to stablecoin depegging