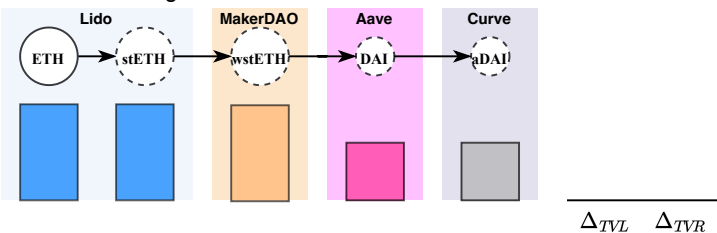
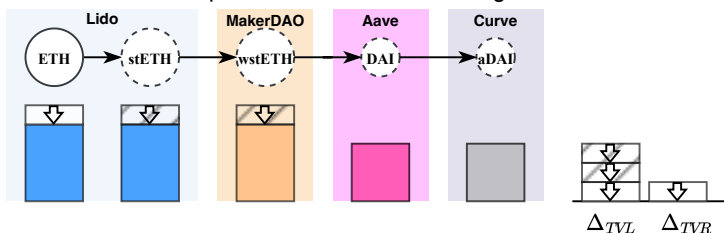


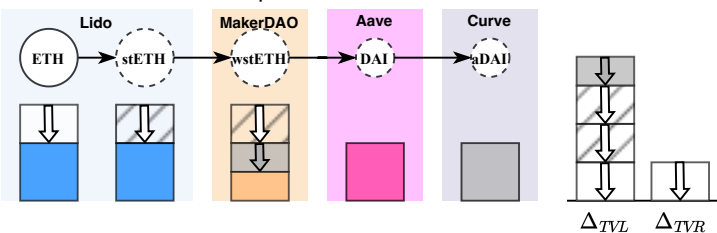
## Phase 0: Staking



## Phase 1: Mild ETH price decline or Lido slashing



## Phase 2: Moderate ETH price decline



## Phase 3: Severe ETH price decline

