The second quarter of LEGO has come to an end and it's time to vote on the continuation of the program.

The following is a brief summary of LEGO achievements over the previous quarter, as well as our ideas for developing the grants organization further in the quarter to come.

What is LEGO?

LEGO - the Lido Ecosystem Grants Initiative - is a framework by the Lido DAO to fund initiatives which help benefit and grow the Lido ecosystem. It is designed as a straightforward process through which external contributors can seamlessly gather the funding and resources required to act on their concepts.

By rewarding talent early with developer incentives, bounties, and infrastructure support, LEGO acts as a catalyst for growth and helps to maintain Lido as a leading and most useful liquid staking protocol in the whole space.

You can learn more about LEGO and apply for funding by visiting lego.lido.fi.

Overview Quarter 2

The second quarter of LEGO saw a number of exciting developments including:

- The funding of Lido for Polkadot + Kusama by MixBytes().

- The launch of a committee system through which the number of people who manage personal allocations (10,000 LDO) was expanded to include 10 industry participants.

- The funding of a Lido Rabbithole campaign to drive stETH TVL and awareness. It is an extension of the following proposal.

- Committing $100k in LDO token to each Obol and Blox Staking for the research of SSVs.

- Funding the Argent L2 giveaway to drive Ethereum staking on L2.

- We saw the launch of Tempus Finance, a LEGO-funded initiative to bring fixed-rate staking to stETH.

Throughout the last period, 41,097 LDO were allocated to LEGO initiatives. This is 17.42% of the 240,000 LDO allocated to LEGO per quarter (up from 11.68% in Q1).

Moving Forwards

By continuing with LEGO through Q1 2022, we aim to continue the growth of LEGO and fund developments which benefit Lido, the liquid staking industry and the greater ecosystem surrounding this.

For the coming 3 months, we propose the following changes to how LEGO is structured to enhance intensity and efficiency of the program:

- Transfer of management of LEGO budgets to EasyTrack, setting a yearly budget as opposed to quarterly budget to improve efficiency of LEGO allocations.

- Top up LEGO multisig to 240,000 LDO by sending 130,039.88 LDO from treasury.

- Keep the current LEGO council as an entity that gets to decide on boulders and helps prepare mountain-sized grants.

- The change of sums for grants to be 333 for sandgrain, 3,333 & 33,333 rai. The justification for this is that we currently have lower thresholds, and it makes operations harder. We want to utilise the grant program more, and this change would help the committee with reaching this goal.

The LEGO program is growing and has helped expand the utility of Lido across the space. Amongst other things we look forward to seeing the launch of liquid staking on Polygon, Polkadot + Kusama and other things which bring direct value to Lido.

For more information on proposals shared with LEGO, visit research.lido.fi.