

Overview

In March, QiDao added stETH-ETH Curve LPs and wstETH as collateral for MAI on Optimism. This allowed users to mint MAI stablecoins natively on Optimism against Lido assets. The integration has been very successful and we would like to share our experience with the rest of Lido DAO.

The greatest feat in this integration has been our ability to onboard real users to wstETH. Our loans have not been dominated by a few whales. The average loan against these collaterals is \$15k, with the smallest loan at only \$19. This is important to Lido and to QiDao as having a more diversified holder set creates more stable TVL. It also expands the reach of both protocols.

Below is a summary of key metrics:

- active vaults: 287
- average loan: \$15,550
- largest loan: \$313,384
- smallest loan: \$19
- total loans: \$4,431,681
- |total collateral locked: \$8,275,000

QiDao has also approved stETH-ETH Curve LPs as collateral on Arbitrum and Ethereum. wstETH is also approved on Polygon and Ethereum. All loans against these assets are at 0% interest.

Looking forward

This example is no exception. 0% interest loans on QiDao are very popular with the greater DeFi community, and are a good way to let users hodl their tokens longterm. As Lido continues to expand to more chains, QiDao will like to offer financing support for your users via MAI loans. Please visit our Discord to suggest an integrations.

Below is a chart displaying the popularity of QiDao's loans with the masses.

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QiDao, Liquity, and MakerDAO <https://t.co/IPcAheR3Wg>

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